

Park Glen Neighborhood Association Balance Sheets	UNAUDITED 9/30/2015 Year End	10/31/2015	11/30/2015	12/31/2015	1/31/2016
<u>ASSETS</u>					
Union Bank-Checking Account	\$ 126,097.49	\$ 244,710.09	\$ 259,693.51	\$ 273,221.33	\$ 286,330.66
Legend Bank-Checking Account	\$ 224,961.16	\$ 224,961.16	\$ 231,918.60	\$ 235,744.44	\$ 235,744.44
TOTAL IN BANK	\$ 351,058.65	\$ 469,671.25	\$ 491,612.11	\$ 508,965.77	\$ 522,075.10
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 258,013.01	\$ 244,050.45	\$ 227,577.16	\$ 211,480.81
Accts Receiv-Former Homeowners					
Bad Debt Allowance	\$(165,300.00)	\$ (181,293.43)	\$ (177,014.06)	\$ (177,014.06)	\$ (175,169.06)
Prepaid Expenses	\$ 1,442.00	\$ 1,350.00	\$ 92.00	\$ 92.00	\$ -
Prepaid Insurance	\$ 11,413.47	\$ 10,289.79	\$ 9,181.11	\$ 8,072.43	\$ 6,963.75
TOTAL OTHER CURRENT ASSETS	\$ 36,694.74	\$ 88,359.37	\$ 76,309.50	\$ 58,727.53	\$ 43,275.50
TOTAL ASSETS	\$ 387,753.39	\$ 558,030.62	\$ 567,921.61	\$ 567,693.30	\$ 565,350.60
<u>LIABILITIES</u>					
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 29,892.28	\$ 36,549.78	\$ 36,887.28	\$ 35,799.78
Deferred Assessments Income	\$ 38.50	\$ 200,959.00	\$ 182,710.00	\$ 164,510.50	\$ 146,256.00
Prepaid Owner Assessments	\$ 30,773.97	\$ 6,758.03	\$ 7,741.80	\$ 6,481.50	\$ 6,819.80
Prepaid by Former Owners	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85
TOTAL LIABILITIES	\$ 63,816.90	\$ 238,966.16	\$ 228,358.43	\$ 209,236.13	\$ 190,232.43
<u>ACCUMULATED SURPLUS</u>					
Surplus / (Deficit) thru Prior Year	\$ 252,306.73	\$ 323,936.49	\$ 323,936.49	\$ 323,936.49	\$ 323,936.49
Current YTD Net Surplus / (Deficit)	\$ 71,629.76	\$ (4,872.03)	\$ 15,626.69	\$ 34,520.68	\$ 51,181.68
TOTAL ACCUMULATED SURPLUS	\$ 323,936.49	\$ 319,064.46	\$ 339,563.18	\$ 358,457.17	\$ 375,118.17
TOTAL LIABILITIES & SURPLUS	\$ 387,753.39	\$ 558,030.62	\$ 567,921.61	\$ 567,693.30	\$ 565,350.60

January
Notes

includes \$295
"undeposited
receipts"

Prior Year
Surplus has
been reduced
by \$25.33

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	2015-2016 Budget Accepted 8/11/15	Prorated Monthly Budget (1/12th of the Annual Budget)	Oct-15	Nov-15	Dec-15	Jan-16	Year-to-Date Actual	Prorated YTD Budget (4 months)	January Notes
Assessment Income	\$ 218,988.00	\$ 18,249.00	\$ 18,454.70	\$ 18,249.00	\$ 18,142.30	\$ 18,254.50	\$ 73,100.50	\$ 72,996.00	Std Mthly Amt, with \$5.50 Net Adjustment. XXX has been increased by \$148.50
Late Fee Income	\$ 20,000.00	\$ 1,666.67		\$ 13,125.00	\$ 10,970.00	\$ 6,030.00	\$ 30,125.00	\$ 6,666.67	
Interest on Receivables	\$ 5,000.00	\$ 416.67				\$ 1.29	\$ 1.29	\$ 1,666.67	One Homeowner
Fines and Violations	\$ 7,000.00	\$ 583.33					\$ -	\$ 2,333.33	
Letter Fees Reimbursement	\$ 1,500.00	\$ 125.00					\$ -	\$ 500.00	
Legal Fees Reimbursement	\$ 7,500.00	\$ 625.00					\$ -	\$ 2,500.00	
Payment Plan Fees	\$ -	\$ -					\$ -	\$ -	
Collection Fees Reimbursement	\$ -	\$ -					\$ -	\$ -	
Returned Item Fee Reimb	\$ -	\$ -					\$ -	\$ -	
Forced Maintenance Reimb	\$ -	\$ -					\$ -	\$ -	
Interest Income	\$ -	\$ -					\$ -	\$ -	
Social Event Income	\$ 12,000.00	\$ 1,000.00		\$ 11,140.00	\$ 10,165.00		\$ 21,305.00	\$ 4,000.00	
Insurance Reimb (Mailbox Repair)		\$ -			\$ 850.00		\$ 850.00	\$ -	
Total Income	\$ 271,988.00	\$ 22,665.67	\$ 18,454.70	\$ 42,514.00	\$ 40,127.30	\$ 24,285.79	\$ 125,381.79	\$ 90,662.67	
Management Fees - Contract	\$ 24,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 8,000.00	\$ 8,000.00	Standard Contract Amount Extra \$50 in Dec is a RealManage charge for an after-hours call for a broken sprinkler. RM called PID6 to fix.
Management Fees - Admin	\$ 33,600.00	\$ 2,800.00	\$ 2,300.00	\$ 2,300.00	\$ 2,350.00	\$ 2,300.00	\$ 9,250.00	\$ 11,200.00	\$1500 Standard Contract Amount + \$1338 for Collection Letters: 439 letters sent; 107 above the allowable 10% (332) billed at \$12.50 ea.
Collection Fees to Mgmt Co.	\$ 18,000.00	\$ 1,500.00	\$ 1,500.00	\$ 7,937.50	\$ 6,225.00	\$ 2,837.50	\$ 18,500.00	\$ 6,000.00	
Collection Fees-Legal/Agency	\$ 15,000.00	\$ 1,250.00					\$ -	\$ 5,000.00	
Legal Fees-Non Collection	\$ 16,000.00	\$ 1,333.33		\$ 5,487.50	\$ 2,155.75		\$ 7,643.25	\$ 5,333.33	
Accounting / Audit	\$ 9,000.00	\$ 750.00					\$ -	\$ 3,000.00	
Professional Fees - Elections	\$ 6,200.00	\$ 516.67					\$ -	\$ 2,066.67	
Bad Debt Expense	\$ 30,000.00	\$ 2,500.00	\$ 16,311.05	\$ (2,707.65)	\$ (2,237.28)	\$ (713.39)	\$ 10,652.73	\$ 10,000.00	
Insurance	\$ 14,304.00	\$ 1,192.00	\$ 1,123.68	\$ 1,465.37	\$ 1,108.68	\$ 1,108.68	\$ 4,806.41	\$ 4,768.00	Standard Monthly Expense Amortization
General Maint. & Repair	\$ 156,000.00	\$ 13,000.00			\$ 3,200.00		\$ 3,200.00	\$ 52,000.00	
Dues & Subscriptions	\$ 100.00	\$ 8.33					\$ -	\$ 33.33	
Supplies	\$ 500.00	\$ 41.67					\$ -	\$ 166.67	
Postage & Courier	\$ 2,000.00	\$ 166.67					\$ -	\$ 666.67	
Printing & Reproduction	\$ 500.00	\$ 41.67					\$ -	\$ 166.67	
Storage	\$ 1,169.00	\$ 97.42	\$ 92.00	\$ 92.00	\$ 92.00	\$ 92.00	\$ 368.00	\$ 389.67	Monthly Storage Unit Rent
Licenses & Permits / Filings	\$ 200.00	\$ 16.67					\$ -	\$ 66.67	
Social Activities	\$ 30,000.00	\$ 2,500.00		\$ 5,435.56	\$ 5,303.57		\$ 10,739.13	\$ 10,000.00	

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	2015-2016 Budget Accepted 8/11/15	Prorated Monthly Budget (1/12th of the Annual Budget)	Oct-15	Nov-15	Dec-15	Jan-16	Year-to-Date Actual	Prorated YTD Budget (4 months)
Community Engagement					\$ 985.74		\$ 985.74	\$ -
Scholarships/Charitable	\$ 10,000.00	\$ 833.33					\$ -	\$ 3,333.33
Hospitality	\$ 1,200.00	\$ 100.00			\$ 28.00		\$ 28.00	\$ 400.00
Board & Community Meetings	\$ 1,500.00	\$ 125.00			\$ 4.00		\$ 4.00	\$ 500.00
Website	\$ 1,000.00	\$ 83.33			\$ 17.85		\$ 17.85	\$ 333.33
Bank & Credit Card Fees	\$ -	\$ -		\$ 5.00			\$ 5.00	\$ -
Miscellaneous	\$ -	\$ -					\$ -	\$ -
Total Expense	\$ 370,273.00	\$ 30,856.08	\$ 23,326.73	\$ 22,015.28	\$ 21,233.31	\$ 7,624.79	\$ 74,200.11	\$ 123,424.33
Net Surplus / (Deficit)	\$ (98,285.00)	\$ (8,190.42)	\$ (4,872.03)	\$ 20,498.72	\$ 18,893.99	\$ 16,661.00	\$ 51,181.68	\$ (32,761.67)

January Notes