

Park Glen Neighborhood Association <b>Balance Sheets</b>	9/30/2015 Year End (agrees with audit except for Rounding Variances)	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016
<b><u>ASSETS</u></b>						
Union Bank-Checking Account	\$ 126,097.49	\$ 244,710.09	\$ 259,693.51	\$ 273,221.33	\$ 286,330.66	\$ 284,289.66
Legend Bank-Checking Account	\$ 224,961.16	\$ 224,961.16	\$ 231,918.60	\$ 235,744.44	\$ 235,744.44	\$ 235,744.44
<b>TOTAL IN BANK</b>	<b>\$ 351,058.65</b>	<b>\$ 469,671.25</b>	<b>\$ 491,612.11</b>	<b>\$ 508,965.77</b>	<b>\$ 522,075.10</b>	<b>\$ 520,034.10</b>
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 258,013.01	\$ 244,121.24	\$ 227,647.95	\$ 211,551.60	\$ 203,663.77
Accts Receiv-Former Homeowners						
Bad Debt Allowance	\$ (165,353.23)	\$ (181,346.66)	\$ (177,067.29)	\$ (177,067.29)	\$ (175,222.29)	\$ (163,282.40)
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	\$ 5,855.07
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 36,641.51</b>	<b>\$ 88,306.14</b>	<b>\$ 76,327.06</b>	<b>\$ 58,745.09</b>	<b>\$ 43,293.06</b>	<b>\$ 46,236.44</b>
<b>TOTAL ASSETS</b>	<b>\$ 387,700.16</b>	<b>\$ 557,977.39</b>	<b>\$ 567,939.17</b>	<b>\$ 567,710.86</b>	<b>\$ 565,368.16</b>	<b>\$ 566,270.54</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 29,892.28	\$ 36,549.78	\$ 36,887.28	\$ 35,799.78	\$ 30,183.28
Deferred Assessments Income	\$ -	\$ 200,920.50	\$ 182,737.50	\$ 164,538.00	\$ 146,283.50	\$ 127,875.00
Prepaid Owner Assessments	\$ 30,773.97	\$ 6,758.03	\$ 7,741.80	\$ 6,481.50	\$ 6,819.80	\$ 7,255.80
Prepaid by Former Owners	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85
<b>TOTAL LIABILITIES</b>	<b>\$ 63,778.40</b>	<b>\$ 238,927.66</b>	<b>\$ 228,385.93</b>	<b>\$ 209,263.63</b>	<b>\$ 190,259.93</b>	<b>\$ 166,670.93</b>
<b><u>ACCUMULATED SURPLUS</u></b>						
Surplus / (Deficit) thru Prior Year	\$ 252,306.73	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76
Current YTD Net Surplus / (Deficit)	\$ 71,615.03	\$ (4,872.03)	\$ 15,631.48	\$ 34,525.47	\$ 51,186.47	\$ 75,677.85
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 323,921.76</b>	<b>\$ 319,049.73</b>	<b>\$ 339,553.24</b>	<b>\$ 358,447.23</b>	<b>\$ 375,108.23</b>	<b>\$ 399,599.61</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 387,700.16</b>	<b>\$ 557,977.39</b>	<b>\$ 567,939.17</b>	<b>\$ 567,710.86</b>	<b>\$ 565,368.16</b>	<b>\$ 566,270.54</b>

February Notes

includes \$391  
undeposited  
receipts.

Bal should be  
\$218,988 / 12 \* 7 =  
\$127,743, off by  
\$132.

Park Glen Neighborhood Association <b>Income Statements</b> (fiscal years are October thru September)	2015-2016 Budget Accepted 8/11/15	Prorated Monthly Budget (1/12th of the Annual Budget)	Nov-15	Dec-15	Jan-16	Feb-16	Year-to-Date (Oct-15 thru Feb-16) Actual	Prorated YTD Budget (5 months)	February Notes
Assessment Income	\$ 218,988.00	\$ 18,249.00	\$ 18,253.79	\$ 18,142.30	\$ 18,254.50	\$ 18,157.27	\$ 91,262.56	\$ 91,245.00	Std Mthly Amt, with 91.73 in adjustments
Late Fee Income	\$ 20,000.00	\$ 1,666.67	\$ 13,125.00	\$ 10,970.00	\$ 6,030.00	\$ 4,800.00	\$ 34,925.00	\$ 8,333.33	
Interest on Receivables	\$ 5,000.00	\$ 416.67			\$ 1.29		\$ 1.29	\$ 2,083.33	
Fines and Violations	\$ 7,000.00	\$ 583.33					\$ -	\$ 2,916.67	
Letter Fees Reimburseme	\$ 1,500.00	\$ 125.00					\$ -	\$ 625.00	
Legal Fees Reimbursemer	\$ 7,500.00	\$ 625.00					\$ -	\$ 3,125.00	
Payment Plan Fees	\$ -	\$ -					\$ -	\$ -	
Collection Fees Reimburse	\$ -	\$ -					\$ -	\$ -	
Returned Item Fee Reimb	\$ -	\$ -					\$ -	\$ -	
Forced Maintenance Reim	\$ -	\$ -					\$ -	\$ -	
Interest Income	\$ -	\$ -					\$ -	\$ -	
Social Event Income	\$ 12,000.00	\$ 1,000.00	\$ 11,140.00	\$ 10,165.00			\$ 21,305.00	\$ 5,000.00	
Insurance Reimb (Mailbox Repair)	\$ -	\$ -		\$ 850.00			\$ 850.00	\$ -	
<b>Total Income</b>	<b>\$ 271,988.00</b>	<b>\$ 22,665.67</b>	<b>\$ 42,518.79</b>	<b>\$ 40,127.30</b>	<b>\$24,285.79</b>	<b>\$ 22,957.27</b>	<b>\$ 148,343.85</b>	<b>\$ 113,328.33</b>	
Management Fees - Contr	\$ 24,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 10,000.00	\$ 10,000.00	Standard Contract Amount
Management Fees - Admin	\$ 33,600.00	\$ 2,800.00	\$ 2,300.00	\$ 2,350.00	\$ 2,300.00	\$ 2,300.00	\$ 11,550.00	\$ 14,000.00	
Collection Fees to Mgmt C	\$ 18,000.00	\$ 1,500.00	\$ 7,937.50	\$ 6,225.00	\$ 2,837.50	\$ 1,750.00	\$ 20,250.00	\$ 7,500.00	\$1500 Standard Contract Amount + \$250 for Collection Letters: 352 letters sent; 20 above the allowable10% (332) billed at \$12.50 ea. BUT THE % SHOULD BE 13% FOR FEBRUARY THROUGH MAY, so credit of \$250 is due to us from RM
Collection Fees-Legal/Age	\$ 15,000.00	\$ 1,250.00					\$ -	\$ 6,250.00	
Legal Fees-Non Collection	\$ 16,000.00	\$ 1,333.33	\$ 5,487.50	\$ 2,155.75		\$ 202.50	\$ 7,845.75	\$ 6,666.67	This expense is understated due to delayed billing from the attorney.
Accounting / Audit	\$ 9,000.00	\$ 750.00				\$ 1,665.44	\$ 1,665.44	\$ 3,750.00	
Professional Fees - Electic	\$ 6,200.00	\$ 516.67					\$ -	\$ 2,583.33	

Park Glen Neighborhood Association <b>Income Statements</b> (fiscal years are October thru September)	<b>2015-2016  Budget  Accepted  8/11/15</b>	<b>Prorated  Monthly Budget  (1/12th of the  Annual Budget)</b>	<b>Nov-15</b>	<b>Dec-15</b>	<b>Jan-16</b>	<b>Feb-16</b>	Year-to-Date (Oct-15 thru Feb-16) Actual	<b>Prorated YTD  Budget (5  months)</b>
Bad Debt Expense	\$ 30,000.00	\$ 2,500.00	\$ (2,707.65)	\$ (2,237.28)	\$ (713.39)	\$ (10,652.73)	\$ -	\$ 12,500.00
Insurance	\$ 14,304.00	\$ 1,192.00	\$ 1,465.37	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 5,915.09	\$ 5,960.00
General Maint. & Repair	\$ 156,000.00	\$ 13,000.00		\$ 3,200.00			\$ 3,200.00	\$ 65,000.00
Dues & Subscriptions	\$ 100.00	\$ 8.33					\$ -	\$ 41.67
Supplies	\$ 500.00	\$ 41.67					\$ -	\$ 208.33
Postage & Courier	\$ 2,000.00	\$ 166.67					\$ -	\$ 833.33
Printing & Reproduction	\$ 500.00	\$ 41.67					\$ -	\$ 208.33
Storage	\$ 1,169.00	\$ 97.42	\$ 92.00	\$ 92.00	\$ 92.00	\$ 92.00	\$ 460.00	\$ 487.08
Licenses & Permits / Filing	\$ 200.00	\$ 16.67					\$ -	\$ 83.33
Social Activities	\$ 30,000.00	\$ 2,500.00	\$ 5,435.56	\$ 5,303.57			\$ 10,739.13	\$ 12,500.00
Community Engagement				\$ 985.74			\$ 985.74	\$ -
Scholarships/Charitable	\$ 10,000.00	\$ 833.33					\$ -	\$ 4,166.67
Hospitality	\$ 1,200.00	\$ 100.00		\$ 28.00			\$ 28.00	\$ 500.00
Board & Community Meeti	\$ 1,500.00	\$ 125.00		\$ 4.00			\$ 4.00	\$ 625.00
Website	\$ 1,000.00	\$ 83.33		\$ 17.85			\$ 17.85	\$ 416.67
Bank & Credit Card Fees	\$ -	\$ -	\$ 5.00				\$ 5.00	\$ -
Miscellaneous	\$ -	\$ -					\$ -	\$ -
<b>Total Expense</b>	<b>\$ 370,273.00</b>	<b>\$ 30,856.08</b>	<b>\$ 22,015.28</b>	<b>\$ 21,233.31</b>	<b>\$ 7,624.79</b>	<b>\$ (1,534.11)</b>	<b>\$ 72,666.00</b>	<b>\$ 154,280.42</b>
<b>Net Surplus / (Deficit)</b>	<b>\$ (98,285.00)</b>	<b>\$ (8,190.42)</b>	<b>\$ 20,503.51</b>	<b>\$ 18,893.99</b>	<b>\$ 16,661.00</b>	<b>\$ 24,491.38</b>	<b>\$ 75,677.85</b>	<b>\$ (40,952.08)</b>

**February Notes**

There should be consistent small monthly expense rather than the reserve being reduced each month as posted here so far. Standard Monthly Expense Amortization

Monthly Storage Unit Rent. Rent going up to \$103 effective 5/1/16.