

Park Glen Neighborhood Association Balance Sheets	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	3/31/2016
<u>ASSETS</u>							
Union Bank-Checking Account	\$ 126,097.49	\$ 244,710.09	\$ 259,693.51	\$ 273,221.33	\$ 286,330.66	\$ 284,289.66	\$ 85,062.31
Union Bank-Money Market Account							\$ 200,033.85
Legend Bank-Checking Account	\$ 224,961.16	\$ 224,961.16	\$ 231,918.60	\$ 235,744.44	\$ 235,744.44	\$ 235,744.44	\$ 233,730.48
TOTAL IN BANK	\$ 351,058.65	\$ 469,671.25	\$ 491,612.11	\$ 508,965.77	\$ 522,075.10	\$ 520,034.10	\$ 518,826.64
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 258,013.01	\$ 244,121.24	\$ 227,647.95	\$ 211,551.60	\$ 203,663.77	\$ 199,556.03
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)	\$ (172,075.83)
Prepaid Expenses	\$ 1,442.00	\$ 1,350.00	\$ 92.00	\$ 92.00	\$ -		\$ 130.00
Prepaid Insurance	\$ 11,413.47	\$ 10,289.79	\$ 9,181.11	\$ 8,072.43	\$ 6,963.75	\$ 5,855.07	\$ 4,746.39
TOTAL OTHER CURRENT ASSETS	\$ 36,641.51	\$ 88,306.14	\$ 76,327.06	\$ 58,745.09	\$ 43,293.06	\$ 46,236.44	\$ 32,356.59
TOTAL ASSETS	\$ 387,700.16	\$ 557,977.39	\$ 567,939.17	\$ 567,710.86	\$ 565,368.16	\$ 566,270.54	\$ 551,183.23
<u>LIABILITIES</u>							
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 29,892.28	\$ 36,549.78	\$ 36,887.28	\$ 35,799.78	\$ 30,183.28	\$ 29,502.28
Deferred Assessments Income	\$ -	\$ 200,920.50	\$ 182,737.50	\$ 164,538.00	\$ 146,283.50	\$ 127,875.00	\$ 109,494.00
Prepaid Owner Assessments	\$ 30,773.97	\$ 6,758.03	\$ 7,741.80	\$ 6,481.50	\$ 6,819.80	\$ 7,255.80	\$ 7,573.79
Prepaid by Former Owners	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,356.85	\$ 1,043.44
TOTAL LIABILITIES	\$ 63,778.40	\$ 238,927.66	\$ 228,385.93	\$ 209,263.63	\$ 190,259.93	\$ 166,670.93	\$ 147,613.51
<u>ACCUMULATED SURPLUS</u>							
Surplus / (Deficit) thru Prior Year	\$ 252,306.73	\$ 323,921.76	\$ 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	\$ 79,647.96
TOTAL ACCUMULATED SURPLUS	\$ 323,921.76	\$ 319,049.73	\$ 339,553.24	\$ 358,447.23	\$ 375,108.23	\$ 399,599.61	\$ 403,569.72
TOTAL LIABILITIES & SURPLUS	\$ 387,700.16	\$ 557,977.39	\$ 567,939.17	\$ 567,710.86	\$ 565,368.16	\$ 566,270.54	\$ 551,183.23

March Notes

includes \$391
undeposited
receipts.

I refunded 2 of the
largest balances

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)	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Year-to-Date (Oct-15 thru Mar-16) Actual	Prorated YTD Budget (6 months)	March Notes
Assessment Income	\$ 218,988.00	\$ 18,249.00	\$ 18,253.79	\$ 18,142.30	\$ 18,254.50	\$ 18,157.27	\$ 18,104.65	\$ 109,367.21	\$ 109,494.00	
Late Fee Income	\$ 20,000.00	\$ 1,666.67	\$ 13,125.00	\$ 10,970.00	\$ 6,030.00	\$ 4,800.00	\$ 4,200.00	\$ 39,125.00	\$ 10,000.00	
Interest on Receivables	\$ 5,000.00	\$ 416.67			\$ 1.29			\$ 1.29	\$ 2,500.00	
Fines and Violations	\$ 7,000.00	\$ 583.33						\$ -	\$ 3,500.00	
Letter Fees Reimburseme	\$ 1,500.00	\$ 125.00						\$ -	\$ 750.00	
Legal Fees Reimburseme	\$ 7,500.00	\$ 625.00						\$ -	\$ 3,750.00	
Payment Plan Fees	\$ -	\$ -						\$ -	\$ -	
Collection Fees Reimburs	\$ -	\$ -						\$ -	\$ -	
Returned Item Fee Reimb	\$ -	\$ -						\$ -	\$ -	
Forced Maintenance Reim	\$ -	\$ -						\$ -	\$ -	
Interest Income	\$ -	\$ -					\$ 33.85	\$ 33.85	\$ -	Interest on Bank Balance
Social Event Income	\$ 12,000.00	\$ 1,000.00	\$ 11,140.00	\$ 10,165.00			\$ 1,050.00	\$ 22,355.00	\$ 6,000.00	
Insurance Reimb (Mailbox Repair)	\$ -	\$ -		\$ 850.00				\$ 850.00	\$ -	
Total Income	\$ 271,988.00	\$ 22,665.67	\$ 42,518.79	\$ 40,127.30	\$ 24,285.79	\$ 22,957.27	\$ 23,388.50	\$ 171,732.35	\$ 135,994.00	
Management Fees - Contr	\$ 24,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 12,000.00	\$ 12,000.00	Std Contract Amt
Management Fees - Admi	\$ 33,600.00	\$ 2,800.00	\$ 2,300.00	\$ 2,350.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 13,850.00	\$ 16,800.00	Std Contract Amt
Collection Fees to Mgmt C	\$ 18,000.00	\$ 1,500.00	\$ 7,937.50	\$ 6,225.00	\$ 2,837.50	\$ 1,750.00	\$ 1,250.00	\$ 21,500.00	\$ 9,000.00	Std Contract Amt minus the \$250 overcharged in Feb.
Collection Fees-Legal/Age	\$ 15,000.00	\$ 1,250.00						\$ -	\$ 7,500.00	
Legal Fees-Non Collection	\$ 16,000.00	\$ 1,333.33	\$ 5,487.50	\$ 2,155.75		\$ 202.50		\$ 7,845.75	\$ 8,000.00	
Accounting / Audit	\$ 9,000.00	\$ 750.00				\$ 1,665.44		\$ 1,665.44	\$ 4,500.00	
Professional Fees - Electic	\$ 6,200.00	\$ 516.67						\$ -	\$ 3,100.00	
Bad Debt Expense	\$ 30,000.00	\$ 2,500.00	\$ (2,707.65)	\$ (2,237.28)	\$ (713.39)	\$ (10,652.73)	\$ 8,909.16	\$ 8,909.16	\$ 15,000.00	
Insurance	\$ 14,304.00	\$ 1,192.00	\$ 1,465.37	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 7,023.77	\$ 7,152.00	
General Maint. & Repair	\$ 156,000.00	\$ 13,000.00		\$ 3,200.00			\$ 1,135.00	\$ 4,335.00	\$ 78,000.00	Leaf Removal Test
Dues & Subscriptions	\$ 100.00	\$ 8.33						\$ -	\$ 50.00	
Supplies	\$ 500.00	\$ 41.67						\$ -	\$ 250.00	
Postage & Courier	\$ 2,000.00	\$ 166.67						\$ -	\$ 1,000.00	
Printing & Reproduction	\$ 500.00	\$ 41.67						\$ -	\$ 250.00	
Storage	\$ 1,169.00	\$ 97.42	\$ 92.00	\$ 92.00	\$ 92.00	\$ 92.00	\$ 92.00	\$ 552.00	\$ 584.50	
Licenses & Permits / Filing	\$ 200.00	\$ 16.67						\$ -	\$ 100.00	
Social Activities	\$ 30,000.00	\$ 2,500.00	\$ 5,435.56	\$ 5,303.57			\$ 2,569.75	\$ 13,308.88	\$ 15,000.00	Eggstravaganza
Community Engagement				\$ 985.74				\$ 985.74	\$ -	
Scholarships/Charitable	\$ 10,000.00	\$ 833.33						\$ -	\$ 5,000.00	
Hospitality	\$ 1,200.00	\$ 100.00		\$ 28.00				\$ 28.00	\$ 600.00	
Board & Community Meeti	\$ 1,500.00	\$ 125.00		\$ 4.00				\$ 4.00	\$ 750.00	
Website	\$ 1,000.00	\$ 83.33		\$ 17.85			\$ 53.80	\$ 71.65	\$ 500.00	
Bank & Credit Card Fees	\$ -	\$ -	\$ 5.00					\$ 5.00	\$ -	
Miscellaneous	\$ -	\$ -						\$ -	\$ -	
Total Expense	\$ 370,273.00	\$ 30,856.08	\$ 22,015.28	\$ 21,233.31	\$ 7,624.79	\$ (1,534.11)	\$ 19,418.39	\$ 92,084.39	\$ 185,136.50	
Net Surplus / (Deficit)	\$ (98,285.00)	\$ (8,190.42)	\$ 20,503.51	\$ 18,893.99	\$ 16,661.00	\$ 24,491.38	\$ 3,970.11	\$ 79,647.96	\$ (49,142.50)	