

Park Glen Neighborhood Association Balance Sheets	9/30/2015 Year End (agrees with audit except for Rounding Variances)	3/31/2016	4/30/2016	5/31/2016
<u>ASSETS</u>				
Union Bank-Checking Account	\$ 126,097.49	\$ 85,062.31	\$ 84,957.96	\$ 83,410.77
Union Bank-Money Market Account		\$ 200,033.85	\$ 200,065.55	\$ 200,100.53
Legend Bank-Checking Account	\$ 224,961.16	\$ 233,730.48	\$ 233,086.05	\$ 177,121.84
TOTAL IN BANK	\$ 351,058.65	\$ 518,826.64	\$ 518,109.56	\$ 460,633.14
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 199,556.03	\$ 196,528.71	\$ 193,892.60
Accts Receiv-Former Homeowners		\$ -		
Bad Debt Allowance	\$ (165,353.23)	\$ (172,075.83)	\$ (169,984.05)	\$ (167,316.57)
Prepaid Expenses	\$ 1,442.00	\$ 130.00	\$ 240.00	\$ 120.00
Prepaid Insurance	\$ 11,413.47	\$ 4,746.39	\$ 3,637.71	\$ 2,529.03
TOTAL OTHER CURRENT ASSETS	\$ 36,641.51	\$ 32,356.59	\$ 30,422.37	\$ 29,225.06
TOTAL ASSETS	\$ 387,700.16	\$ 551,183.23	\$ 548,531.93	\$ 489,858.20
<u>LIABILITIES</u>				
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 29,502.28	\$ 29,332.28	\$ 8,542.25
Deferred Assessments Income	\$ -	\$ 109,494.00	\$ 91,245.00	\$ 72,996.00
Prepaid Owner Assessments	\$ 30,773.97	\$ 7,573.79	\$ 7,852.79	\$ 8,165.79
Prepaid by Former Owners	\$ 1,356.85	\$ 1,043.44	\$ 960.42	\$ 616.17
TOTAL LIABILITIES	\$ 63,778.40	\$ 147,613.51	\$ 129,390.49	\$ 90,320.21
<u>ACCUMULATED SURPLUS</u>				
Surplus / (Deficit) thru Prior Year	\$ 252,306.73	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76
Current YTD Net Surplus / (Deficit)	\$ 71,615.03	\$ 79,647.96	\$ 95,219.68	\$ 75,616.23
TOTAL ACCUMULATED SURPLUS	\$ 323,921.76	\$ 403,569.72	\$ 419,141.44	\$ 399,537.99
TOTAL LIABILITIES & SURPLUS	\$ 387,700.16	\$ 551,183.23	\$ 548,531.93	\$ 489,858.20

May
Notes

includes
\$391
undeposited
receipts.

Paid \$55K
settlement to
PMS in May.

Homeowner
Acct Adj;
should
reverse in
June.

I refunded
more of the
credit
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)	Mar-16	Apr-16	May-16	Year-to-Date (Oct-15 thru May-16) Actual	Prorated YTD Budget (8 months)	May Notes
Assessment Income	\$ 218,988.00	\$ 18,249.00	\$ 18,104.65	\$ 18,249.00	\$ 18,249.00	\$ 145,865.21	\$ 145,992.00	
Late Fee Income	\$ 20,000.00	\$ 1,666.67	\$ 4,200.00	\$ 3,945.00	\$ 3,465.00	\$ 46,535.00	\$ 13,333.33	
Interest on Receivables	\$ 5,000.00	\$ 416.67		\$ 1.30	\$ 2.60	\$ 5.19	\$ 3,333.33	
Fines and Violations	\$ 7,000.00	\$ 583.33				\$ -	\$ 4,666.67	
Letter Fees Reimbursement	\$ 1,500.00	\$ 125.00				\$ -	\$ 1,000.00	
Legal Fees Reimbursement	\$ 7,500.00	\$ 625.00				\$ -	\$ 5,000.00	
Payment Plan Fees	\$ -	\$ -				\$ -	\$ -	
Collection Fees Reimbursement	\$ -	\$ -				\$ -	\$ -	
Returned Item Fee Reimb	\$ -	\$ -				\$ -	\$ -	
Forced Maintenance Reimb	\$ -	\$ -				\$ -	\$ -	
Interest Income	\$ -	\$ -	\$ 33.85	\$ 31.70	\$ 34.98	\$ 100.53	\$ -	Interest on Bank Balance
Social Event Income	\$ 12,000.00	\$ 1,000.00	\$ 1,050.00			\$ 22,355.00	\$ 8,000.00	
Insurance Reimb (Mailbox Repair)	\$ -	\$ -				\$ 850.00	\$ -	
Total Income	\$ 271,988.00	\$ 22,665.67	\$ 23,388.50	\$ 22,227.00	\$ 21,751.58	\$ 215,710.93	\$ 181,325.33	
Management Fees - Contract	\$ 24,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 27,697.72	\$ 41,697.72	\$ 16,000.00	\$25,698 Settlement Expense to Property Mgmt Solutions, \$2000 Std Contract Amt to RealManage
Management Fees - Admin	\$ 33,600.00	\$ 2,800.00	\$ 2,300.00	\$ 2,600.00	\$ 2,300.00	\$ 18,750.00	\$ 22,400.00	Std Contract Amt
Collection Fees to Mgmt Co.	\$ 18,000.00	\$ 1,500.00	\$ 1,250.00	\$ 1,500.00	\$ 1,500.00	\$ 24,500.00	\$ 12,000.00	Std Contract Amt
Collection Fees-Legal/Agency	\$ 15,000.00	\$ 1,250.00				\$ -	\$ 10,000.00	
Legal Fees-Non Collection	\$ 16,000.00	\$ 1,333.33		\$ 112.50	\$ 8,431.48	\$ 16,389.73	\$ 10,666.67	\$587 Legal Fee for "Audit Letter", \$7844 legal fees for lawsuit defense
Accounting / Audit	\$ 9,000.00	\$ 750.00				\$ 1,665.44	\$ 6,000.00	
Consulting/Professional Fees	\$ 6,200.00	\$ 516.67			\$ 78.17	\$ 78.17	\$ 4,133.33	CT Corporation (Annual Registered Agent Fee)
Bad Debt Expense	\$ 30,000.00	\$ 2,500.00	\$ 8,909.16	\$ (1,422.31)	\$ (1,740.98)	\$ 5,745.87	\$ 20,000.00	Reserve Adjustment
Insurance	\$ 14,304.00	\$ 1,192.00	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 9,241.13	\$ 9,536.00	
General Maint. & Repair	\$ 156,000.00	\$ 13,000.00	\$ 1,135.00		\$ 1,200.00	\$ 5,535.00	\$ 104,000.00	Mailbox Leveling in April (Compromise Amount)
Dues & Subscriptions	\$ 100.00	\$ 8.33				\$ -	\$ 66.67	
Supplies	\$ 500.00	\$ 41.67				\$ -	\$ 333.33	
Postage & Courier	\$ 2,000.00	\$ 166.67				\$ -	\$ 1,333.33	
Printing & Reproduction	\$ 500.00	\$ 41.67				\$ -	\$ 333.33	
Storage	\$ 1,169.00	\$ 97.42	\$ 92.00	\$ 195.00		\$ 747.00	\$ 779.33	

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)	Mar-16	Apr-16	May-16	Year-to-Date (Oct-15 thru May-16) Actual	Prorated YTD Budget (8 months)	May Notes
Licenses & Permits / Filings	\$ 200.00	\$ 16.67				\$ -	\$ 133.33	
Social Activities	\$ 30,000.00	\$ 2,500.00	\$ 2,569.75	\$ 176.18	\$ 434.01	\$ 13,919.07	\$ 20,000.00	\$250 Shredding Service in April, \$184.01 Powered Portable Speaker
Community Engagement				\$ 64.78	\$ 180.00	\$ 1,230.52	\$ -	Yard of the Month signs
Scholarships/Charitable	\$ 10,000.00	\$ 833.33				\$ -	\$ 6,666.67	
Hospitality	\$ 1,200.00	\$ 100.00				\$ 28.00	\$ 800.00	
Board & Community Meetings	\$ 1,500.00	\$ 125.00		\$ 314.50	\$ 160.00	\$ 478.50	\$ 1,000.00	Jan-Apr Board Mtgs at Longhorn Activity Ctr.
Website	\$ 1,000.00	\$ 83.33	\$ 53.80	\$ 5.95	\$ 5.95	\$ 83.55	\$ 666.67	4 weeks of hosting
Bank & Credit Card Fees	\$ -	\$ -				\$ 5.00	\$ -	
Miscellaneous	\$ -	\$ -				\$ -	\$ -	
Total Expense	\$ 370,273.00	\$ 30,856.08	\$ 19,418.39	\$ 6,655.28	\$ 41,355.03	\$ 140,094.70	\$ 246,848.67	
Net Surplus / (Deficit)	\$ (98,285.00)	\$ (8,190.42)	\$ 3,970.11	\$ 15,571.72	\$ (19,603.45)	\$ 75,616.23	\$ (65,523.33)	