

Park Glen Neighborhood Association Balance Sheets	9/30/2015 Year End (agrees with audit except for Rounding Variances)	5/31/2016	6/30/2016	7/31/2016
<u>ASSETS</u>				
Union Bank-Checking Account	\$ 126,097.49	\$ 83,410.77	\$ 75,688.14	\$ 61,185.41
Union Bank-Money Market Account		\$ 200,100.53	\$ 200,133.32	\$ 200,165.02
Legend Bank-Checking Account	\$ 224,961.16	\$ 177,121.84	\$ 176,657.35	\$ 165,559.39
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TOTAL IN BANK	\$ 351,058.65	\$ 460,633.14	\$ 452,478.81	\$ 426,909.82
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 193,892.60	\$ 190,914.48	\$ 188,216.29
Bad Debt Allowance	\$ (165,353.23)	\$ (167,316.57)	\$ (167,163.47)	\$ (163,472.12)
Prepaid Expenses	\$ 1,442.00	\$ 120.00		\$ 682.40
Prepaid Insurance	\$ 11,413.47	\$ 2,529.03	\$ 8,238.35	\$ 7,937.67
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TOTAL OTHER CURRENT ASSETS	\$ 36,641.51	\$ 29,225.06	\$ 31,989.36	\$ 33,364.24
TOTAL ASSETS	\$ 387,700.16	\$ 489,858.20	\$ 484,468.17	\$ 460,274.06
<u>LIABILITIES</u>				
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 8,542.25	\$ 9,847.65	\$ 252.00
Deferred Assessments Income	\$ -	\$ 72,996.00	\$ 54,747.00	\$ 36,498.00
Prepaid Owner Assessments	\$ 30,773.97	\$ 8,165.79	\$ 8,195.79	\$ 8,898.79
Prepaid by Former Owners	\$ 1,356.85	\$ 616.17	\$ 347.16	\$ 317.16
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TOTAL LIABILITIES	\$ 63,778.40	\$ 90,320.21	\$ 73,137.60	\$ 45,965.95
<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	\$ 75,616.23	\$ 87,408.81	\$ 90,386.35
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TOTAL ACCUMULATED SURPLUS	\$ 323,921.76	\$ 399,537.99	\$ 411,330.57	\$ 414,308.11
TOTAL LIABILITIES & SURPLUS	\$ 387,700.16	\$ 489,858.20	\$ 484,468.17	\$ 460,274.06

July
Notes

includes
\$295
undeposited
receipts.

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	May-16	Jun-16	Jul-16	Year-to-Date (Oct-15 thru Jul-16) Actual	Prorated YTD Budget (10 months)	July Notes
Assessment Income	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 182,363.21	\$ 182,490.00	
Late Fee Income	\$ 3,465.00	\$ 3,075.00	\$ 2,681.60	\$ 52,291.60	\$ 16,666.67	
Interest on Receivables	\$ 2.60	\$ 1.30	\$ 1.30	\$ 7.79	\$ 4,166.67	
Fines and Violations				\$ -	\$ 5,833.33	
Letter Fees Reimbursement				\$ -	\$ 1,250.00	
Legal Fees Reimbursement				\$ -	\$ 6,250.00	
Payment Plan Fees				\$ -	\$ -	
Collection Fees Reimbursement				\$ -	\$ -	
Returned Item Fee Reimb				\$ -	\$ -	
Forced Maintenance Reimb				\$ -	\$ -	
Interest Income	\$ 34.98	\$ 32.79	\$ 31.70	\$ 165.02	\$ -	Interest on Bank Balance
Social Event Income			\$ 225.00	\$ 22,580.00	\$ 10,000.00	
Insurance Reimb (Mailbox Repair)				\$ 850.00	\$ -	
Total Income	\$ 21,751.58	\$ 21,358.09	\$ 21,188.60	\$ 258,257.62	\$ 226,656.67	
Management Fees - Contract	\$ 27,697.72	\$ 2,000.00	\$ 2,000.00	\$ 45,697.72	\$ 20,000.00	Std Contract Amt to RealManage
Management Fees - Admin	\$ 2,300.00	\$ 2,300.00	\$ 2,650.00	\$ 23,700.00	\$ 28,000.00	Std Contract Amt plus \$350 in additional support
Collection Fees to Mgmt Co.	\$ 1,500.00	\$ 1,500.00	\$ 2,459.00	\$ 28,459.00	\$ 15,000.00	Std Contract Amt, plus collection letters in excess of 7% of members
Collection Fees-Legal/Agency				\$ -	\$ 12,500.00	
Legal Fees-Non Collection	\$ 8,431.48			\$ 16,389.73	\$ 13,333.33	
Accounting / Audit			\$ 350.00	\$ 2,015.44	\$ 7,500.00	
Consulting/Professional Fees	\$ 78.17		\$ 3,693.76	\$ 3,771.93	\$ 5,166.67	
Bad Debt Expense	\$ (1,740.98)	\$ 215.93	\$ (3,444.94)	\$ 2,516.86	\$ 25,000.00	Reserve Adjustment
Insurance	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 11,458.49	\$ 11,920.00	
General Maint. & Repair	\$ 1,200.00			\$ 5,535.00	\$ 130,000.00	
Dues & Subscriptions				\$ -	\$ 83.33	
Supplies				\$ -	\$ 416.67	

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	May-16	Jun-16	Jul-16	Year-to-Date (Oct-15 thru Jul-16) Actual	Prorated YTD Budget (10 months)
Postage & Courier Printing & Reproduction Storage Licenses & Permits / Filings Social Activities Community Engagement Scholarships/Charitable Hospitality Board & Community Meetings Website Bank & Credit Card Fees Miscellaneous	 \$ 434.01 \$ 180.00 \$ 160.00 \$ 5.95	\$ 1,991.40 \$ 103.00 \$ 292.50 \$ 54.00	\$ (1,991.40) \$ 103.00 \$ 2,282.96 \$ 9,000.00	\$ - \$ - \$ 953.00 \$ - \$ 16,494.53 \$ 1,284.52 \$ 9,000.00 \$ 28.00 \$ 478.50 \$ 83.55 \$ 5.00 \$ -	\$ 1,666.67 \$ 416.67 \$ 974.17 \$ 166.67 \$ 25,000.00 \$ - \$ 8,333.33 \$ 1,000.00 \$ 1,250.00 \$ 833.33 \$ - \$ -
Total Expense	\$ 41,355.03	\$ 9,565.51	\$ 18,211.06	\$ 167,871.27	\$ 308,560.83
Net Surplus / (Deficit)	\$ (19,603.45)	\$ 11,792.58	\$ 2,977.54	\$ 90,386.35	\$ (81,904.17)

July Notes

Cost of June mailing billed by RealManage in error (should be included, per our agreement) was credited in July.