

Park Glen Neighborhood Association Balance Sheets	9/30/2015 Year End (agrees with audit except for Rounding Variances)	9/30/2016 Year End (agrees with audit except for Rounding Variances)
<u>ASSETS</u>		
Union Bank-Checking Account	\$ 126,097.49	\$ 154,784.38
Union Bank-Money Market Account		\$ 200,233.91
Legend Bank-Checking Account	\$ 224,961.16	\$ 160,099.36
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TOTAL IN BANK	\$ 351,058.65	\$ 515,117.65
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 182,852.77
Bad Debt Allowance	\$ (165,353.23)	\$ (160,910.43)
Prepaid Expenses	\$ 1,442.00	\$ 1,655.00
Prepaid Insurance	\$ 11,413.47	\$ 14,111.50
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TOTAL OTHER CURRENT ASSETS	\$ 36,641.51	\$ 37,708.84
TOTAL ASSETS	\$ 387,700.16	\$ 552,826.49
<u>LIABILITIES</u>		
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 740.00
Deferred Assessments Income	\$ -	
Prepaid Owner Assessments	\$ 30,773.97	\$ 116,084.20
Prepaid by Former Owners	\$ 1,356.85	\$ 205.16
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TOTAL LIABILITIES	\$ 63,778.40	\$ 117,029.36
<u>ACCUMULATED SURPLUS</u>		
Surplus / (Deficit) thru Prior Year	\$ 252,306.73	\$ 323,921.76
Current YTD Net Surplus / (Deficit)	\$ 71,615.03	\$ 111,875.37
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TOTAL ACCUMULATED SURPLUS	\$ 323,921.76	\$ 435,797.13
TOTAL LIABILITIES & SURPLUS	\$ 387,700.16	\$ 552,826.49

Park Glen Neighborhood Association Income Statements (fiscal years are Oct thru Sep)	Full Year Oct-15 thru Sep-16 (Agrees with Audit except for Rounding)	Full Year Budget (12 months)
Assessment Income	\$ 218,993.21	\$ 218,988.00
Late Fee Income	\$ 57,586.60	\$ 20,000.00
Finance Charges on Receivables	\$ 402.39	\$ 5,000.00
Fines and Violations	\$ -	\$ 7,000.00
Letter Fees Reimbursement	\$ -	\$ 1,500.00
Legal Fees Reimbursement	\$ -	\$ 7,500.00
Payment Plan Fees	\$ -	\$ -
Collection Fees Reimbursement	\$ -	\$ -
Returned Item Fee Reimb	\$ -	\$ -
Forced Maintenance Reimb	\$ -	\$ -
Interest Income	\$ 233.91	\$ -
Social Event Income	\$ 22,605.00	\$ 12,000.00
Insurance Reimb (Mailbox Repair)	\$ 850.00	\$ -
Total Income	\$ 300,671.11	\$ 271,988.00
Management Fees - Contract	\$ 49,697.72	\$ 24,000.00
Management Fees - Admin	\$ 28,100.00	\$ 33,600.00
Collection Fees to Mgmt Co.	\$ 31,459.00	\$ 18,000.00
Collection Fees-Legal/Agency	\$ -	\$ 15,000.00
Legal Fees-Non Collection	\$ 16,389.73	\$ 16,000.00
Accounting / Audit	\$ 2,015.44	\$ 9,000.00
Consulting/Professional Fees	\$ 6,072.13	\$ 6,200.00

Park Glen Neighborhood Association Income Statements (fiscal years are Oct thru Sep)	Full Year Oct-15 thru Sep-16 (Agrees with Audit except for Rounding)	Full Year Budget (12 months)
Bad Debt Expense	\$ 2,536.93	\$ 30,000.00
Insurance	\$ 13,823.66	\$ 14,304.00
General Maint. & Repair	\$ 5,535.00	\$ 156,000.00
Dues & Subscriptions	\$ -	\$ 100.00
Supplies	\$ -	\$ 500.00
Postage & Courier	\$ -	\$ 2,000.00
Printing & Reproduction	\$ -	\$ 500.00
Storage	\$ 1,159.00	\$ 1,169.00
Licenses & Permits / Filings	\$ -	\$ 200.00
Social Activities	\$ 18,245.76	\$ 30,000.00
Community Engagement	\$ 1,735.00	\$ -
Scholarships/Charitable	\$ 11,032.57	\$ 10,000.00
Hospitality	\$ 28.00	\$ 1,200.00
Committee Expense	\$ 214.95	\$ -
Board & Community Meetings	\$ 638.50	\$ 1,500.00
Website	\$ 107.35	\$ 1,000.00
Bank & Credit Card Fees	\$ 5.00	\$ -
Miscellaneous	\$ -	\$ -
Total Expense	\$ 188,795.74	\$ 370,273.00
Net Surplus / (Deficit)	\$ 111,875.37	\$ (98,285.00)