

Park Glen Neighborhood Association Balance Sheets	9/30/2015 Year End (agrees with audit except for Rounding Variances)	4/30/2016	5/31/2016	6/30/2016	7/31/2016	8/31/2016	9/30/2016 Year End (agrees with audit except for Rounding Variances)
ASSETS							
Union Bank-Checking Account	\$ 126,097.49	\$ 84,957.96	\$ 83,410.77	\$ 75,688.14	\$ 61,185.41	\$ 59,208.81	\$ 154,784.38
Union Bank-Money Market Account		\$ 200,065.55	\$ 200,100.53	\$ 200,133.32	\$ 200,165.02	\$ 200,201.09	\$ 200,233.91
Legend Bank-Checking Account	\$ 224,961.16	\$ 233,086.05	\$ 177,121.84	\$ 176,657.35	\$ 165,559.39	\$ 163,241.30	\$ 160,099.36
TOTAL IN BANK	\$ 351,058.65	\$ 518,109.56	\$ 460,633.14	\$ 452,478.81	\$ 426,909.82	\$ 422,651.20	\$ 515,117.65
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 196,528.71	\$ 193,892.60	\$ 190,914.48	\$ 188,216.29	\$ 187,787.00	\$ 182,852.77
Bad Debt Allowance	\$ (165,353.23)	\$ (169,984.05)	\$ (167,316.57)	\$ (167,163.47)	\$ (163,472.12)	\$ (163,264.58)	\$ (160,910.43)
Prepaid Expenses	\$ 1,442.00	\$ 240.00	\$ 120.00		\$ 682.40	\$ 103.00	\$ 1,655.00
Prepaid Insurance	\$ 11,413.47	\$ 3,637.71	\$ 2,529.03	\$ 8,238.35	\$ 7,937.67	\$ 7,416.99	\$ 14,111.50
TOTAL OTHER CURRENT ASSETS	\$ 36,641.51	\$ 30,422.37	\$ 29,225.06	\$ 31,989.36	\$ 33,364.24	\$ 32,042.41	\$ 37,708.84
TOTAL ASSETS	\$ 387,700.16	\$ 548,531.93	\$ 489,858.20	\$ 484,468.17	\$ 460,274.06	\$ 454,693.61	\$ 552,826.49
LIABILITIES							
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 29,332.28	\$ 8,542.25	\$ 9,847.65	\$ 252.00	\$ 787.00	\$ 740.00
Deferred Assessments Income	\$ -	\$ 91,245.00	\$ 72,996.00	\$ 54,747.00	\$ 36,498.00	\$ 18,249.00	
Prepaid Owner Assessments	\$ 30,773.97	\$ 7,852.79	\$ 8,165.79	\$ 8,195.79	\$ 8,898.79	\$ 9,641.20	\$ 116,084.20
Prepaid by Former Owners	\$ 1,356.85	\$ 960.42	\$ 616.17	\$ 347.16	\$ 317.16	\$ 251.16	\$ 205.16
TOTAL LIABILITIES	\$ 63,778.40	\$ 129,390.49	\$ 90,320.21	\$ 73,137.60	\$ 45,965.95	\$ 28,928.36	\$ 117,029.36
ACCUMULATED SURPLUS							
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	\$ 95,219.68	\$ 75,616.23	\$ 87,408.81	\$ 90,386.35	\$ 101,843.49	\$ 111,875.37
TOTAL ACCUMULATED SURPLUS	\$ 323,921.76	\$ 419,141.44	\$ 399,537.99	\$ 411,330.57	\$ 414,308.11	\$ 425,765.25	\$ 435,797.13
TOTAL LIABILITIES & SURPLUS	\$ 387,700.16	\$ 548,531.93	\$ 489,858.20	\$ 484,468.17	\$ 460,274.06	\$ 454,693.61	\$ 552,826.49

September
Notes

Assumes that
88% of A/R will
be waived or
written off

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	Jun-16	Jul-16	Aug-16	Sep-16	Full Year (Oct-15 thru Sep-16) Actual (Agrees with Audit except for Rounding & Classification Variances)	Full Year Budget (12 months)	September Notes	
Assessment Income	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,381.00	\$ 218,993.21	\$ 218,988.00	Std Amt plus corrections of prior plus misc adj.	
Late Fee Income	\$ 3,075.00	\$ 2,681.60	\$ 2,535.00	\$ 2,760.00	\$ 57,586.60	\$ 20,000.00		
Finance Charges on Receivables	\$ 1.30	\$ 1.30	\$ 203.15	\$ 191.45	\$ 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	\$ 32.79	\$ 31.70	\$ 36.07	\$ 32.82	\$ 233.91	\$ -		Interest on Bank Balance
Social Event Income		\$ 225.00	\$ 25.00		\$ 22,605.00	\$ 12,000.00		
Insurance Reimb (Mailbox Repair)					\$ 850.00	\$ -		
Total Income	\$21,358.09	\$21,188.60	\$21,048.22	\$21,365.27	\$ 300,671.11	\$ 271,988.00		
Management Fees - Contract	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 49,697.72	\$ 24,000.00	Std Contract Amt	
Management Fees - Admin	\$ 2,300.00	\$ 2,650.00	\$ 2,300.00	\$ 2,100.00	\$ 28,100.00	\$ 33,600.00	Std Contract Amt minus correction of \$200 overcharge from April	
Collection Fees to Mgmt Co.	\$ 1,500.00	\$ 2,459.00	\$ 1,500.00	\$ 1,500.00	\$ 31,459.00	\$ 18,000.00	Std Contract Amt	
Collection Fees-Legal/Agency					\$ -	\$ 15,000.00		
Legal Fees-Non Collection					\$ 16,389.73	\$ 16,000.00		
Accounting / Audit		\$ 350.00			\$ 2,015.44	\$ 9,000.00		
Consulting/Professional Fees		\$ 3,693.76		\$ 2,300.20	\$ 6,072.13	\$ 6,200.00	Remainder of 2016 election fee to Election-America	
Bad Debt Expense	\$ 215.93	\$(3,444.94)	\$ 302.31	\$(282.24)	\$ 2,536.93	\$ 30,000.00	Reserve Adjustment	
Insurance	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 1,256.49	\$ 13,823.66	\$ 14,304.00	Regular Amt plus Adjustments to set the 9/30/16 prepaid balance to actual.	
General Maint. & Repair					\$ 5,535.00	\$ 156,000.00		
Dues & Subscriptions					\$ -	\$ 100.00		
Supplies					\$ -	\$ 500.00		
Postage & Courier	\$ 1,991.40	\$(1,991.40)			\$ -	\$ 2,000.00		
Printing & Reproduction					\$ -	\$ 500.00		
Storage	\$ 103.00	\$ 103.00	\$ 103.00	\$ 103.00	\$ 1,159.00	\$ 1,169.00		
Licenses & Permits / Filings					\$ -	\$ 200.00		
Social Activities	\$ 292.50	\$ 2,282.96	\$ 232.62	\$ 1,518.61	\$ 18,245.76	\$ 30,000.00	\$600 - Facility Use: Jun and Jul Pool Parties, \$150 Facility Use: Bingo Night, \$768.61 Bingo Night prizes and supplies	
Community Engagement	\$ 54.00			\$ 450.48	\$ 1,735.00	\$ -	\$135.98 - Annual Meeting Door Prizes; \$314.50 - "Annual Assessment Due" neighborhood signs	
Scholarships/Charitable Hospitality		\$ 9,000.00	\$ 2,032.57		\$ 11,032.57	\$ 10,000.00		
					\$ 28.00	\$ 1,200.00		
Committee Expense				\$ 214.95	\$ 214.95	\$ -	Thank you gifts to Social Chairperson and 4 ACC members	
Board & Community Meetings				\$ 160.00	\$ 638.50	\$ 1,500.00	Facility Use: May-Aug Board Mtgs	
Website			\$ 11.90	\$ 11.90	\$ 107.35	\$ 1,000.00	Website Hosting: 8/15/16-10/9/16	
Bank & Credit Card Fees					\$ 5.00	\$ -		
Miscellaneous					\$ -	\$ -		
Total Expense	\$ 9,565.51	\$18,211.06	\$ 9,591.08	\$11,333.39	\$ 188,795.74	\$ 370,273.00		
Net Surplus / (Deficit)	\$11,792.58	\$ 2,977.54	\$11,457.14	\$10,031.88	\$ 111,875.37	\$ (98,285.00)		