

Park Glen Neighborhood Association Balance Sheets	9/30/2016 Year End (pre-audit)	10/31/2016
<u>ASSETS</u>		
Union Bank-Checking Account	\$ 154,784.38	\$ 221,437.50
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,267.82
Legend Bank-Checking Account	\$ 160,099.36	\$ 163,010.13
TOTAL IN BANK	\$ 515,117.65	\$ 584,715.45
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 230,121.96
Bad Debt Allowance	\$ (160,910.43)	\$ (160,910.43)
Prepaid Expenses	\$ 1,655.00	\$ 3,433.30
Prepaid Insurance	\$ 14,111.50	\$ 13,184.42
TOTAL OTHER CURRENT ASSETS	\$ 37,708.84	\$ 85,829.25
TOTAL ASSETS	\$ 552,826.49	\$ 670,544.70
<u>LIABILITIES</u>		
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 980.00
Deferred Assessments Income		\$ 200,739.00
Prepaid Owner Assessments	\$ 116,084.20	\$ 6,750.85
Prepaid by Former Owners	\$ 205.16	\$ 205.16
TOTAL LIABILITIES	\$ 117,029.36	\$ 208,675.01
<u>ACCUMULATED SURPLUS</u>		
Surplus / (Deficit) thru Prior Year	\$ 323,921.76	\$ 435,797.13
Current YTD Net Surplus / (Deficit)	\$ 111,875.37	\$ 26,072.56
TOTAL ACCUMULATED SURPLUS	\$ 435,797.13	\$ 461,869.69
TOTAL LIABILITIES & SURPLUS	\$ 552,826.49	\$ 670,544.70

October
Notes

Includes \$590
"Deposit in
Transit"

\$18,249 x 11
months

Park Glen Neighborhood Association Income Statement (fiscal year Oct 2016-Sep 2017)	Total 2016- 2017 Budget	Oct 2016 Budget	Oct 2016 Actual
Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,249.00
Late Fee Income	\$ 40,000.00	\$ 2,000.00	\$ 11,657.04
Interest on Receivables	\$ 2,400.00	\$ 400.00	\$ 180.18
Legal Fees Reimbursement	\$ 20,000.00	\$ -	\$ -
Interest Income	\$ 500.00	\$ 35.00	\$ 33.91
Social Event Income	\$ 24,000.00	\$ -	\$ 5,150.00
Reimbursements-Mailbox Damage	\$ -	\$ -	\$ 850.00
Total Income	\$ 305,888.00	\$20,684.00	\$36,120.13
Management Fees-Contract	\$ 60,000.00	\$ 2,000.00	\$ 2,000.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 2,300.00
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 2,200.00	\$ 1,500.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 2,500.00	
Legal Fees-Non Collection	\$ 25,000.00	\$ 2,000.00	
Accounting / Audit	\$ 5,000.00	\$ -	
Consulting/Professional Fees	\$ 6,250.00	\$ -	
Bad Debt Expense	\$ 50,000.00	\$ 1,667.00	\$ 2,433.56
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,347.08
General Maint. & Repair	\$ 25,000.00	\$ 5,000.00	
Dues & Subscriptions	\$ 100.00	\$ 8.00	
Supplies	\$ 500.00	\$ 42.00	
Postage & Courier	\$ 2,000.00		
Printing & Reproduction	\$ 500.00	\$ -	
Storage	\$ 1,281.00	\$ 103.00	\$ 103.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00	
Social Activities	\$ 24,000.00	\$ -	
Community Engagement	\$ 2,000.00	\$ 50.00	\$ 363.93
Scholarships/Charitable	\$ 12,500.00		
Hospitality	\$ 1,200.00	\$ 100.00	
Board & Community Meetings	\$ 1,200.00	\$ 100.00	
Website	\$ 200.00	\$ 16.00	
Total Expense	\$ 354,931.00	\$19,803.00	\$10,047.57
Net Income / (Loss)	\$ (49,043.00)	\$ 881.00	\$ 26,072.56

Includes a \$1786 foreclosure

National Night Out

Notes: The Association has ample reserves to accommodate a deficit operation as budgeted. Annual Assessment (Dues) Amount for each Park Glen home for 2016-2017 is \$66.00. This budget was approved by the PGNA Board at the 8/4/2016 Board Meeting.