

Park Glen Neighborhood Association <b>Balance Sheet</b>	<b>9/30/2016</b> Year End (pre-audit)	<b>10/31/2016</b>	<b>11/30/2016</b>
<b><u>ASSETS</u></b>			
Union Bank-Checking Account	\$ 154,784.38	\$ 221,437.50	\$ 235,728.66
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,267.82	\$ 200,300.64
Legend Bank-Checking Account	\$ 160,099.36	\$ 163,010.13	\$ 165,997.18
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<b>TOTAL IN BANK</b>	<b>\$ 515,117.65</b>	<b>\$ 584,715.45</b>	<b>\$ 602,026.48</b>
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 230,121.96	\$ 214,712.63
Bad Debt Allowance	\$ (160,910.43)	\$ (160,910.43)	\$ (171,290.83)
Prepaid Expenses	\$ 1,655.00	\$ 3,433.30	\$ 3,433.30
Prepaid Insurance	\$ 14,111.50	\$ 13,184.42	\$ 11,837.34
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<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 37,708.84</b>	<b>\$ 85,829.25</b>	<b>\$ 58,692.44</b>
<b>TOTAL ASSETS</b>	<b>\$ 552,826.49</b>	<b>\$ 670,544.70</b>	<b>\$ 660,718.92</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 980.00	\$ 535.00
Deferred Assessments Income		\$ 200,739.00	\$ 182,545.00
Prepaid Owner Assessments	\$ 116,084.20	\$ 6,750.85	\$ 7,333.39
Prepaid by Former Owners	\$ 205.16	\$ 205.16	\$ 205.16
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<b>TOTAL LIABILITIES</b>	<b>\$ 117,029.36</b>	<b>\$ 208,675.01</b>	<b>\$ 190,618.55</b>
<b><u>ACCUMULATED SURPLUS</u></b>			
Surplus / (Deficit) thru Prior Year	\$ 323,921.76	\$ 435,797.13	\$ 435,797.13
Current YTD Net Surplus / (Deficit)	\$ 111,875.37	\$ 26,072.56	\$ 34,303.24
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<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 435,797.13</b>	<b>\$ 461,869.69</b>	<b>\$ 470,100.37</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 552,826.49</b>	<b>\$ 670,544.70</b>	<b>\$ 660,718.92</b>

November  
Notes

Includes \$590  
"Deposit in  
Transit"

amount should  
be \$18,249 x  
10 months =  
\$182,490

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2016-Sep 2017)	Total 2016-2017 Budget	Oct 2016 Budget	Oct 2016 Actual	Nov 2016 Budget	Nov 2016 Actual	November Notes	Fiscal Year- to-Date Budget	Fiscal Year- to-Date Actual
Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,254.68		\$ 36,498.00	\$ 36,503.68
Late Fee Income	\$ 40,000.00	\$ 2,000.00	\$ 11,657.04	\$ 4,500.00	\$ 6,693.54		\$ 6,500.00	\$ 18,350.58
Interest on Receivables	\$ 2,400.00	\$ 400.00	\$ 180.18	\$ 350.00	\$ 710.41		\$ 750.00	\$ 890.59
Legal Fees Reimbursement	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Interest Income	\$ 500.00	\$ 35.00	\$ 33.91	\$ 35.00	\$ 32.82		\$ 70.00	\$ 66.73
Social Event Income	\$ 24,000.00	\$ -	\$ 5,150.00	\$ 12,500.00	\$ 6,705.00		\$ 12,500.00	\$ 11,855.00
Reimbursements-Mailbox Damage	\$ -	\$ -	\$ 850.00	\$ -	\$ -		\$ -	\$ 850.00
<b>Total Income</b>	<b>\$ 305,888.00</b>	<b>\$20,684.00</b>	<b>\$36,120.13</b>	<b>\$35,634.00</b>	<b>\$32,396.45</b>		<b>\$ 56,318.00</b>	<b>\$ 68,516.58</b>
Management Fees-Contract	\$ 60,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	Standard Contract Amt	\$ 4,000.00	\$ 4,000.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 2,300.00	\$ 2,500.00	\$ 2,300.00	Standard Contract Amt	\$ 5,000.00	\$ 4,600.00
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 2,200.00	\$ 1,500.00	\$ 7,500.00	\$ 1,500.00	Standard Contract Amt	\$ 9,700.00	\$ 3,000.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 2,500.00		\$ 2,500.00			\$ 5,000.00	\$ -
Legal Fees-Non Collection	\$ 25,000.00	\$ 2,000.00		\$ 4,000.00			\$ 6,000.00	\$ -
Accounting / Audit	\$ 5,000.00	\$ -		\$ -	\$ 225.00	Tax Return Preparation	\$ -	\$ 225.00
Consulting/Professional Fees	\$ 6,250.00	\$ -		\$ -			\$ -	\$ -
Bad Debt Expense	\$ 50,000.00	\$ 1,667.00	\$ 2,433.56	\$ 3,750.00	\$ 12,972.74	\$2,592 foreclosure writeoff plus \$10,380 reserve adj.	\$ 5,417.00	\$ 15,406.30
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,347.08	\$ 1,500.00	\$ 1,347.08		\$ 3,000.00	\$ 2,694.16
General Maint. & Repair	\$ 25,000.00	\$ 5,000.00		\$ 5,000.00			\$ 10,000.00	\$ -
Dues & Subscriptions	\$ 100.00	\$ 8.00		\$ 8.00			\$ 16.00	\$ -
Supplies	\$ 500.00	\$ 42.00		\$ 42.00			\$ 84.00	\$ -
Postage & Courier	\$ 2,000.00						\$ -	\$ -
Printing & Reproduction	\$ 500.00	\$ -		\$ -			\$ -	\$ -
Storage	\$ 1,281.00	\$ 103.00	\$ 103.00	\$ 103.00	\$ 103.00		\$ 206.00	\$ 206.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00		\$ 17.00			\$ 34.00	\$ -
Social Activities	\$ 24,000.00	\$ -		\$ 7,200.00	\$ 3,706.05	\$3,581.05 Turkey Trot; \$125 Holiday in the Park	\$ 7,200.00	\$ 3,706.05
Community Engagement	\$ 2,000.00	\$ 50.00	\$ 363.93	\$ 50.00			\$ 100.00	\$ 363.93
Scholarships/Charitable	\$ 12,500.00						\$ -	\$ -
Hospitality	\$ 1,200.00	\$ 100.00		\$ 100.00			\$ 200.00	\$ -
Board & Community Meetings	\$ 1,200.00	\$ 100.00		\$ 100.00			\$ 200.00	\$ -
Website	\$ 200.00	\$ 16.00		\$ 16.00	\$ 11.90	Website Hosting	\$ 32.00	\$ 11.90
<b>Total Expense</b>	<b>\$ 354,931.00</b>	<b>\$19,803.00</b>	<b>\$10,047.57</b>	<b>\$36,386.00</b>	<b>\$24,165.77</b>		<b>\$ 56,189.00</b>	<b>\$ 34,213.34</b>
<b>Net Income / (Loss)</b>	<b>\$ (49,043.00)</b>	<b>\$ 881.00</b>	<b>\$ 26,072.56</b>	<b>\$ (752.00)</b>	<b>\$ 8,230.68</b>		<b>\$ 129.00</b>	<b>\$ 34,303.24</b>

Notes: The Association has ample reserves to accomodate a deficit operation as budgeted.