

Park Glen Neighborhood Association

Minutes of January 16, 2017 Board Meeting

Approved at the
2/20/17 Board
Meeting

Roll Call

Kevin called the meeting to order at 7:00 p.m. The following Board members were present: Kevin Hammack, Russell Zwerg, Kelly Wingo, Barry Bryan, Kim Bowden, Jack Webb and Susan Kenney.

Announcement of Actions since the December 12, 2016 Board Meeting

Immediately after the 12/12/16 meeting, the Board heard an appeal from a homeowner regarding a denied Property Modification Request for a fence (account R0328418L0278300), after which the Board agreed that the fence could not be approved as built. Kevin agreed to communicate the decision to the homeowner along with some general guidelines of what the Board had discussed that they probably would approve.

Since the 12/12/16 Board Meeting, Treasurer Russell Zwerg approved the following account concessions to homeowners:

- Waived \$15 late fee on account R0329765L0279658. Payment was received on time but posted to wrong account.
- Waived \$30.99 in late fees and finance charges on account R0330393L0280294 due to extenuating personal circumstances
- Waived \$15 late fee and \$.99 finance charge on account R0386064L0278910. Goodwill waiver for new homeowner.
- Waived \$15 late fee on account R0329369L0279258. Goodwill waiver for fairly new homeowner with no prior waivers.
- Waived 50% of late fees and finance charges (\$99.98) on account R0329825L0279718 upon payment of remaining balance.
- Waived \$.99 finance charge on account R0331167L0281092 after all assessments and other late fees and finance charges were paid.
- Waived \$23.49 in late fees and finance charges on account R0384965L0278038 after assessment amount plus \$23.49 in late fees and finance charges were paid. There had been a mix-up with the homeowner's appropriate mailing address.
- Waived \$30.99 in late fees and finance charge on account R0405984L0279168. There was an ownership change just before assessments were billed, then the late fees and finance charge were transferred to the current owner who bought in December.
- Waived \$15 late fee on account R0330891L0280810, giving the homeowner the benefit of the doubt on a failed payment attempt.
- Waived \$30.99 in late fees and finance charge on account R0330660L0280568 as a one-time waiver due to good payment history and no other waivers over the past five years.
- Waived \$15 late fee on account R0329853L0279746 due to the homeowner's good payment history and lack of any waivers over the past five years.
- Waived \$15 late fee on account R0330662L0280570 due to homeowners' unexpected medical bills and reduction in income and because there have not been any waivers on the account over the past five years.
- Waived \$31.98 in late fees and finance charges on account R0329447L0279336 because the homeowner's attempt to pay by ACH failed, and homeowner has had only 1 late fee waived in past five years.
- Waived \$15 late fee and \$.99 finance charge on account R0329611L0279502 because owner had trouble with automatic payment and there have been no waivers over the past five years.

Minutes of Preceding Meeting

Susan moved to accept the Minutes with amendments as follows. Motion seconded by Barry. None opposed. Motion passed. The following correction shall be incorporated into the December 12, 2016 Minutes:

- Show Jack Webb as being in attendance at the Board Meeting.

President's Report

- **Crime Prevention/Fire Safety Community Meeting**
Kevin plans to invite the Fire Dept., hopefully the Chief, the Police Dept., John Grady from the PID, and the City Councilman's Office. We are hoping to hold the event in February or March 2017.
- **Bridge Repair**
Kevin described the repair that is required. The City is ready to repair it and discussion continues as to whose responsible for the repair to the stone veneer. The PID believes it is the responsibility of the HOA. Kevin does not agree. Further discussion is warranted. He believes it should be considered a monument for which the PID should be responsible. He further believes the City is responsible for structural components. We will let the City get started performing its work and then address the issue of who is responsible for the veneer.
- **Sidewalk Replacement - Park Vista south of McDonald's**
The City has continued work in this area. Kevin checked locations of certain stop signs with regard to different areas of intersections and found that the stop signs seem to be correspondent with other similar locations and their configurations.

Vice President's Report

- **Status of Installation of Park Glen Signs Atop Street Signs**
Russell continues to look into this and has an appointment with the company tomorrow to discuss.
- **Status of Neighborhood Mailbox Evaluations and Repair Project**
Russell checked many of the mailboxes and indicated we will do a request to get bids for repair, depending on the needs and certain stipulations. He will obtain quotes during this process.
- **Report on Referral of Properties to Attorney for Collection of Past Due Balances and Enforcement of Deed Restriction Violations**
Russell indicated we have already referred 3 properties to attorneys.
- **Legal Opinion on Restricting Parking of Vehicles in Front of Other Resident's Homes and Parking of Non-Regular-Use Vehicles**
Russell spoke with the attorney about how to enforce this within our neighborhood. The attorney advised we can enforce restrictions for trailers, boats, etc., based on our deed restrictions. We may choose to enforce a portion of our CCRs even if we do not enforce them in their entirety as long as we do it consistently throughout. This is regarding those parked vehicles that are otherwise legally parked, but may be parked in front of another's house, or are consistently parked in the street, etc. We cannot do this, however, if this restriction is not in the CCRs. There is more than one document with restrictions. Much discussion occurred with regard to clarification of what could be parked and what could not be parked and how it might be implemented.

Other Board Member Reports/Comments

Barry got volunteers to help a widow address clean-up of her yard. 20 people showed up at the house to help. Barry indicated there had been other instances as well when neighbors helped others out.

Property Manager's Report

Nothing to report.

Social / Events / Activities

- **Turkey Trot:** Russell reviewed the profit made from this event. This is the money that goes to fund college bound students. Russell plans to propose something for scholarships. The amount we currently

have will fund approximately 36 \$500 scholarships. Russell feels this is too many scholarships and would like to think about increasing the amount of scholarships instead and then handing out fewer of them.

- Holiday in the Park: This was a successful night and Russell reviewed the financials for this event.
- Christmas Movie Night: There was fairly low turnout for this event. Russell reviewed the financials for this event.
- Planning for 2/11/17 Valentine's Day Event: Dana said all was going well. The event will be held at Venue 7. Habaneros is going to cater. Pickled Picasso will host the painting event. She also has sponsors for the event. Dana has also worked with a daycare facility for childcare during the event. The cost is \$31 per person. Information is on the PGNA website.
- Planning for 4/29/17 Shredding Event. Russell has the shredding company coming for 2 hours. The shredding site is still undetermined.
- Planning for 7/1/17 Independence Day Event, Collaborating With PID6: Dana is hoping to merge our activities with the PID. Ideas are still being considered during the meetings with the PID.

Architectural Control Committee

Nothing to report.

Development Committee

Susan will be presenting the community vision and is hoping to get it adopted.

Financial Report

Russell review the following for everyone

- November 2016 Financials
- Update on Routine Year-end Audit
- Accounts Receivable Status

Old Business

Nothing to report.

New Business

- Repair of Decorative Column on Northeast Corner of Island Park Drive Bridge
Russell discussed the failing column. The City has asked us to fix it. The City will fix the bridge and sidewalk, but will not fix the failing column. A contractor gave a quote from the only contractor we have been using lately for \$2,150.00 for removal, salvage and replacement. Discussion occurred regarding whether or not to get the City to pay for this. The City built the bridge and we believe the developer built the column. Kevin will contact Hillwood to find out who did what on the bridge.

Russell moved to ask TST Construction to perform the first part of the work on the bridge. Kim seconded. None opposed. Motion passed.

Member Comments

A homeowner voiced concern about what is going to happen to the lot where the house burned down and the impact that what happens to the lot has on other homeowner values. Kevin advised the homeowner that the Board is going to take this under consideration.

Kevin moved to adjourn the meeting. Barry seconded. None opposed. Meeting adjourned at 8:37 p.m.

Turkey Trot		<u>2016 Total</u>	<u>2015 Total</u>	<u>2015 Details</u>	<u>2014 Total</u>	<u>2014 Details</u>	<u>2013 Total</u>	<u>2012 Total</u>
Turkey Trot Proceeds								
<u>Race Fees from Participants</u>	Registration Fee: \$25 individual or \$20 per person if 4 or more registering together (team price); After 11/8, \$30 indiv, \$25 team member	\$18,800.00	\$15,805.00	Registration Fee: \$25 individual or \$20 per person if 4 or more registering together (team price); After 11/10, \$30 indiv, \$25 team member	\$10,640.00	registration fee \$20 per person or \$50 family (up to 4) by November 15 or \$25/\$55 after November 15	\$7,363.00	\$6,721.00
# of Registrations	incl some at no charge (race fee included in sponsorships)	803	682	incl some at no charge (race fee included in sponsorships)	603	incl some at no charge (race fee included in sponsorships)		
<u>Proceeds from Sponsors</u>		\$6,650.00	\$5,200.00		\$2,800.00		\$2,550.00	\$2,600.00
Total Proceeds		\$25,450.00	\$21,005.00		\$13,440.00		\$9,913.00	\$9,321.00
Turkey Trot Expenses					<u>2014 Total</u>		<u>2013 Total</u>	<u>2012 Total</u>
969 T-Shirts	At Promo	\$4,174.32	\$3,164.96	At Promo: 800 T-Shirts	\$4,347.60	At Promo - 675 T-Shirts	\$5,894.21	\$6,062.00
Food; Snacks	Walmart: 25 gallons of drinking water; all other donated by Kroger	\$22.00	\$292 spent using WalMart / Sam's Gift Cards donated by Sponsors in lieu of Sponsorship Fee: Able Law Firm-\$175, Westlake Ace Hardware-\$50, TPR Burger-\$50, Fitness 2000-\$50 and one Team in lieu of registration-\$50. \$115.45 balance remaining on card.	Sam's & Walmart: 600 bottled waters, Cups, Coffee, Danishes, Creamer, Sugar, Oranges, Bananas, Apples, Honey Buns, Muffins, 20 gallons of drinking water, binder clips, spoons, vinyl gloves, stir sticks; Folding Table	\$2,402.83	Let's Jump - 500 cups, coffee for 500, 1,500 bottled waters, 20 gallons of water, 1,000 plastic cups, 500 granola bars, fruit, muffins, golf cart, and 4 frozen turkeys	\$2,180.24	\$1,792.39
Granola Bars	donated by Blue Zones Project	\$0.00	\$0.00	Granola Bars donated by Blue Zones Project				
Golf Cart Rental	Metro Golf Cars	\$280.38	\$280.38	Metro Golf Cars: Golf Cart Rental				
Coffee Equipment & Containers	used church equipment	\$0.00	\$86.60	Taylor's Rental: Coffee Equipment & Containers	\$351.00	Let's Jump - 22 tables x \$7.50 = \$165, 44 chairs x \$1.50 = \$66, 10 33-gal Trash Cans x \$12 = \$120	incl in above	incl in above
Operation of the Race	paid \$500 to Race Chip but refunded to us in Jan due to the problems with the race timing	\$0.00	\$1,409.00	Race Chip: Operation of the Race	\$2,200.00	Race Chip - Operation of the Race	\$2,200.00	\$2,184.05

Turkey Trot		<u>2016 Total</u>	<u>2015 Total</u>	<u>2015 Details</u>	<u>2014 Total</u>	<u>2014 Details</u>	<u>2013 Total</u>	<u>2012 Total</u>
Bags for Goodies	Amazon; we used donated bags instead, so we have these for the future	\$74.97	\$122.00	Uline: Bags for Goodies	\$99.51	U-Line - Bags for Goodies		
Arrows, Distance Marker Signs, Fun Run Stickers	have from last year	N/A	\$165.00	Sign Central: Arrows, Distance Marker Signs, Fun Run Stickers	\$60.00	Sign Central - "1 Mile" Course Signs		
Rent Longhorn Activity Center to Pass Out Race Packets 530-730pm on 11/23 & 11/24	Longhorn Council (anticipated but not yet billed)	\$80.00	\$80.00	Rent Longhorn Activity Center to Pass Out Race Packets 530-730pm on 11/23 & 11/24	\$80.00	Longhorn Council - Rent Longhorn Activity Center to Pass Out Race Packets 6-8 pm on 11/24 & 11/25		
City Event Permit	City of Fort Worth; also paid \$700 deposit that should be refunded to us.	\$150.00	\$150.00	Fort Worth: City Event Permit	\$150.00	Fort Worth City Event Permit	\$150.00	
City Park Permit	City of Fort Worth. Russell also paid \$100 deposit that should be refunded to him.	\$150.00	\$475.00	Fort Worth: City Park Permit				
3 Police Officers	Individual Officers	\$720.00	\$720.00	3 Police Officers	\$660.00	4 Police Officers	\$660.00	\$800.00
Newspaper Print & Digital Ads	Keller Citizen	\$295.20	\$295.20	Keller Citizen: Newspaper Print & Digital Ads	\$311.36	Keller Citizen - Newspaper Print & Digital Ads		
Medals and Sponsor Plaques	Crown Awards: \$606.15; Office Depot: \$79.63 Certificate Paper, Ink, Printing	\$685.78	\$568.40	Crown Awards \$543.79, Certificate Paper (Office Depot) \$9.52, Copies & Envelopes (Office Depot) \$15.09	\$1,331.40	Dinn Trophy - Medals and Sponsor Plaques	\$1,053.40	\$1,231.87
Sound System	have from last year	N/A	\$256.21	Fry's & Amazon: Sound System, Stand, and Microphone (will be used at almost all community events)	\$250.00	David Moore - DJ with sound system	\$250.00	\$200.00
2 12' x 2½' Banners (will be used every year)	have from last year	N/A	\$159.98	Vistaprint: 2 12' x 2½' Banners (will be used every year)	\$244.68	Magnet Signs FTW NE - Magnetic Sign Rental by Park Vista Blvd at AUMC	\$254.68	
4 Gift Cards x \$25 for Winning Team	Academy Sports donated in lieu of sponsorship fee: 4 x \$25 Gift Card	\$0.00	Academy Donated in lieu of Sponsorship Fee	Academy Sports: 4 Gift Cards x \$25 for Winning Team	\$100.00	Tom Thumb - Gift Card for Winning Team	\$125.00	
Gift Card for Winning Overall Male & Female	Academy Sports: 2 x \$100 Gift Card	\$200.00	\$150.00	Academy Sports: Gift Card for Winning Overall Male & Female				
Door Prizes	Academy Sports: 2 x \$25 Gift Card	\$50.00						
Facility Usage	Alliance UMC donated in lieu of sponsorship fee	\$0.00	\$225.00	Alliance UMC: Facility Usage	\$225.00	Alliance UMC - Facility Usage	\$295.00	\$300.00

Turkey Trot		2016 Total	2015 Total	2015 Details	2014 Total	2014 Details	2013 Total	2012 Total
Donation to Project Graduation for Services Rendered	Keller Central High	\$300.00	\$250.00	Keller Central High School "Project Graduation" - Donation for Workers at event	\$250.00	Cental High School Project Graduation - Donation for Services Rendered	\$250.00	
Course Measuring & Certification (expires December 2025)		N/A	\$250.00	Brian Boerner: Course Measuring & Certification (expires December 2025)				
Printing		\$0.00	\$6.00	Enkei International: Printing 20 11x17 Color Posters, 10 8½x11 Color Posters	N/A		\$479.62	\$462.42
Postage and Envelopes to Mail Medals	\$87.72 paid to Enkei International in Dec but then reimbursed by Race Chip in Jan due to problems with race timing	\$0.00	\$48.00	Enkei International: Postage and Envelopes to Mail Medals				
Mileage, as authorized by Board	Dana Hammack: Mileage, as authorized by Board	\$100.00	\$72.73	Dana Hammack (\$100 total, \$27.27 was for HITP)	Dana Hammack (\$100 total, \$27.27 was for HITP)			
Special Event Insurance Coverage	CiraConnect Insurance	\$420.00	\$356.69	CiraConnect Insurance: Special Event Insurance Coverage				
Supplies	Money Bag \$4.32; Stakes for Banners \$16.83	\$21.15	\$139.32	Amazon: Safety Pins \$16.06; Amazon & Target: 2 Trash Cans, 2 Water Coolers, and Folding Table (will use at many events)	\$142.99	Stone Supply - Safety Pins	\$15.13	\$64.65
Portable Toilets			N/A	Portable Toilets	\$155.28	United Site Services - Portable Toilets	\$159.81	\$144.98
Total Expense		\$7,723.80	\$9,430.47		\$13,361.65		\$13,967.09	\$13,242.36
Budget		\$11,000.00	\$15,000.00		\$15,000.00			
Expense is (Under) / Over Budget by		(\$3,276.20)	(\$5,569.53)		(\$1,638.35)			
Total Net Profit OR (Net Expense). This is total proceeds minus total expense:		\$17,726.20	\$11,574.53		\$78.35		(\$4,054.09)	(\$3,921.36)
Scholarships			\$10,500.00	Scholarships (21 x \$500)	\$7,500.00	Scholarships (15 x \$500)	\$10,000.00	\$10,000.00
Charitable Contribution			\$532.57	School Supplies for Neighborhood Elementary Schools	\$2,500.00	Epilepsy Foundation of Texas (www.eftx.org)	Scholarships (20 x \$500)	Scholarships (20 x \$500)
Total Scholarships / Charitable Contribution			\$11,032.57		\$10,000.00		\$10,000.00	\$10,000.00
Total (Net Exp) / Net Profit after Scholarships/Charitable:			\$541.96		(\$9,921.65)		(\$14,054.09)	(\$13,921.36)

Holiday in the Park	<u>2016 Total</u>	<u>2015 Total</u>	<u>2015 Details</u>	<u>2014 Total</u>	<u>2014 Details</u>	<u>2013 Total</u>	<u>2012 Total</u>
Approximate # of Attendees	350	400 +		331		Unknown	Unknown
<u>Revenue</u>							
Exhibitors	25 x \$40	\$1,000.00	\$300.00	15 x \$20 plus 2 provided refreshments	N/A	N/A	N/A
<u>Expenses</u>							
Santa	Lone Star Santa (Larry Hawkins); included Santa, Mrs. Claus, and an Elf for 2½ hours	\$312.50	\$250.00	Lone Star Santa (Larry Hawkins); included Santa, Mrs. Claus, and an Elf for 2 hrs.	\$350.00	Gigmasters / Ken Castleman	Volunteer? Volunteer?
Balloon Artist		N/A	\$175.00	Entertainment Crazy (Lindsey Foster)	N/A	N/A	N/A
Trackless Train	Fun Times Party Rental (we may be able to get credit for this if we schedule a future event)	\$105.00	\$400.00	TNT Entertainment	N/A	N/A	N/A
Bounce House(s)	N/A	N/A	\$425.39	Let's Jump - Slide x \$235 minus 15%, Farm Land x \$135 minus 15%, Generator \$65 + \$3.50 x 2 for fuel, 8.25% sales tax, then \$7 travel	\$280.28	2 "Castles" from Let's Jump (\$109 x 2 plus \$65 for generator, \$3.50 x 4 for fuel, minus 15% discount, plus 8.25% sales tax, then \$7 for travel)	\$315.16 \$440.36
Snow Hill	Emergency Ice (we may be able to get credit for this if we schedule a future event)	\$100.00					

Insulated Beverage Containers for Hot Chocolate	Rented from Taylor's Rental	\$43.30	\$86.60	Taylor's Rental: Water Heater and Beverage Containers for Hot Chocolate	\$72.09	Let's Jump (\$18.00 x 2 minus 15% discount plus \$36 for heater plus tax)	Unknown	Unknown
City Park Permit	Fort Worth Parks Department. Russell paid \$125 and was reimbursed by PGNA; We will apply this expense to the Eggstravaganza reservation.	\$0.00	\$125.00	Fort Worth Parks Department	\$75.00	Fort Worth Parks Department	N/A	\$35.00
Facility Rental	moved to Alliance UMC due to weather	\$225.00						
Craft Supplies	Michael's: \$55.93 + \$7.71; Hobby Lobby: 26.40; Dollar Tree: \$38.97	\$129.01	\$16.24	Dollar Tree: 16.24				
Supplies/Snacks not listed above			\$28.12	Hats from Dollar Tree \$9.74; Candy Canes & Hat from Walmart	\$0.00		\$315.15	\$440.35
Mileage, as authorized by Board			\$27.27	Dana Hammack (\$100 total, \$72.73 was for TT)	N/A		N/A	N/A
Cookies	Walmart: \$48.00; Sam's: \$38.96	\$86.96	\$0.00	Donated by Unity One Credit Union	\$0.00	free from Unity Credit Union	included in supplies/snacks above	included in supplies/snacks above
Hot Chocolate Mix	Sam's Club	\$14.56	\$0.00	Donated by Unity One Credit Union	\$0.00	free from Unity Credit Union	included in supplies/snacks above	included in supplies/snacks above
Sound System		\$0.00	\$0.00	We bought one in the 2015 Turkey Trot budget and made our own playlist	\$250.00	David Moore - DJ with Sound System	\$250.00	\$200.00
Volunteers		\$0.00	\$0.00	Haltom High School NHS & Keller Central Project Graduation	\$0.00	Keller Central Project Graduation	\$0.00	\$0.00

Signs to Promote	N/A		\$302.00	Sign Central				
Breakfast	Walmart: \$8.93 Juice; Sam's: \$47.16 Plates, Syrup, Juice; Alliance Methodist Men: \$250 for pancake Mix and labor	\$306.09						
Rental of Fake Snow Machine		N/A	N/A		\$278.00	Party Machines	N/A	N/A
Hayrides		N/A	N/A		\$0.00		Donated	Donated
Portable Toilet		N/A	N/A		\$0.00		\$155.28	N/A
Photography		N/A	N/A		\$0.00		\$400.00	N/A
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Totals		\$1,322.42	\$1,835.62		\$1,305.37		\$1,435.59	\$1,115.71
Total (Net Expense) / Net Profit (Proceeds minus Exp):		(\$322.42)	(\$1,535.62)		(\$1,305.37)		(\$1,435.59)	(\$1,115.71)
Budget		\$4,000.00	\$2,000.00		\$2,000.00			
Net (Under) / Over Budget by		(\$3,677.58)	(\$464.38)		(\$694.63)			

Christmas Movie Night

2016 Total

2016 Details

2015 Total

2015 Details

Muppet Christmas Carol on 12/17

(Polar Express at AUMC on 12/19)

Approximate # of Attendees

20

60

Expenses

Facility Usage	\$150.00	Alliance United Methodist Church (\$75 x 2 hours)	\$150.00	Alliance United Methodist Church (\$75 x 2 hours)
Candy & Popcorn	\$84.67	WalMart, Ace Restaurant Supply		
Bells			\$9.74	Dollar Tree
Totals	----- \$234.67		----- \$159.74	
Budget	\$500.00		\$500.00	
(Under) / Over Budget by	(\$265.33)		(\$340.26)	

Park Glen Neighborhood Association Balance Sheet	9/30/2016 Year End (pre-audit)	10/31/2016	11/30/2016
<u>ASSETS</u>			
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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TOTAL IN BANK	\$ 515,117.65	\$ 584,715.45	\$ 602,026.48
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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TOTAL OTHER CURRENT ASSETS	\$ 37,708.84	\$ 85,829.25	\$ 58,692.44
TOTAL ASSETS	\$ 552,826.49	\$ 670,544.70	\$ 660,718.92
<u>LIABILITIES</u>			
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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TOTAL LIABILITIES	\$ 117,029.36	\$ 208,675.01	\$ 190,618.55
<u>ACCUMULATED SURPLUS</u>			
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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TOTAL ACCUMULATED SURPLUS	\$ 435,797.13	\$ 461,869.69	\$ 470,100.37
TOTAL LIABILITIES & SURPLUS	\$ 552,826.49	\$ 670,544.70	\$ 660,718.92

November
Notes

Includes \$590
"Deposit in
Transit"

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

Park Glen Neighborhood Association Income Statement (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
Total Income	\$ 305,888.00	\$20,684.00	\$36,120.13	\$35,634.00	\$32,396.45		\$ 56,318.00	\$ 68,516.58
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
Total Expense	\$ 354,931.00	\$19,803.00	\$10,047.57	\$36,386.00	\$24,165.77		\$ 56,189.00	\$ 34,213.34
Net Income / (Loss)	\$ (49,043.00)	\$ 881.00	\$ 26,072.56	\$ (752.00)	\$ 8,230.68		\$ 129.00	\$ 34,303.24

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

Accounts Receivable Recap	1/7/16	2/4/16	3/3/16	5/5/16	7/7/16	9/12/16	10/10/16	11/14/16	12/12/16	1/16/17	Change
Number of Accounts owing \$2,000 or more	24	24	23	23	24	23	23	23	22	22	0
Accounts owing between \$1,000 and \$1,999	54	54	55	55	53	52	60	59	58	60	2
Accounts owing between \$500 and \$999	53	51	49	42	42	40	35	35	44	45	1
Accounts owing over \$129 to \$499. Most of these now owe for this year plus some or all from last year)	109	96	86	67	50	46	118	102	86	73	-13
Accts owing between \$66 and \$129. Most of these were current before the last assessment	282	166	121	86	66	52	786	302	183	123	-60
Accounts owing less than \$66. Most of these paid their latest assessment but have some small old items or new late fees (e.g. they paid their latest assessment after late fees were billed)	144	159	117	83	63	48	26	133	159	143	-16
Total # of Past Due Accts:	666	550	451	356	298	261	1,048	654	552	466	-86
% of 3,318 Homeowners:	20.1%	16.6%	13.6%	10.7%	9.0%	7.9%	31.6%	19.7%	16.6%	14.0%	
Total Past Due \$ Owed:	\$222,020	\$209,517	\$202,626	\$194,522	\$193,512	\$186,625	\$248,730	\$219,739	\$210,093	\$211,931	\$1,838

Accounts Receivable Monthly Tracking											
	Total # of Past Due Accts:	% of 3,318 Home- owners	Total Past Due \$ Owed		Total # of Past Due Accts:	% of 3,318 Home- owners	Total Past Due \$ Owed		Total # of Past Due Accts:	% of 3,318 Home- owners	Total Past Due \$ Owed
				10/15/15	1665	50.2%	294,304	10/10/16	1048	31.6%	294,304
				11/20/15	910	27.4%	246,947	11/14/16	654	19.7%	219,739
12/31/14	645	19.4%	238,576	12/29/15	742	22.4%	231,575	12/12/16	552	16.6%	210,093
				1/7/16	666	20.1%	222,020	1/16/17	466	14.0%	211,931
				2/4/16	550	16.6%	209,517				
				3/3/16	451	13.6%	202,626				
				4/7/16	392	11.8%	198,921				
				5/5/16	356	10.7%	194,522				
5/31/15	468	14.1%	207,701	6/2/16	335	10.1%	193,512				
				7/7/16	298	9.0%	193,512				
7/30/15	454	13.7%	204,363	7/27/16	285	8.6%	188,910				
8/18/15	394	11.9%	199,531	8/22/16	267	8.0%	188,257				
9/16/15	373	11.2%	191,133	9/12/16	261	7.9%	186,625				