

Park Glen Neighborhood Association Balance Sheet	9/30/2016 Year End (pre-audit)	10/31/2016	11/30/2016	12/31/2016	1/31/2017
<u>ASSETS</u>					
Union Bank-Checking Account	\$ 154,784.38	\$ 221,437.50	\$ 235,728.66	\$ 238,591.31	\$ 237,394.87
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,267.82	\$ 200,300.64	\$ 200,333.46	\$ 200,368.56
Legend Bank-Checking Account	\$ 160,099.36	\$ 163,010.13	\$ 165,997.18	\$ 176,895.78	\$ 175,914.59
	-----	-----	-----	-----	-----
TOTAL IN BANK	\$ 515,117.65	\$ 584,715.45	\$ 602,026.48	\$ 615,820.55	\$ 613,678.02
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 230,121.96	\$ 214,712.63	\$ 209,569.80	\$ 206,506.08
Bad Debt Allowance	\$ (160,910.43)	\$ (160,910.43)	\$ (171,290.83)	\$ (181,001.60)	\$ (176,556.76)
Prepaid Expenses	\$ 1,655.00	\$ 3,433.30	\$ 3,433.30	\$ 103.00	\$ 1,573.91
Prepaid Insurance	\$ 14,111.50	\$ 13,184.42	\$ 11,837.34	\$ 10,490.26	\$ 9,068.16
	-----	-----	-----	-----	-----
TOTAL OTHER CURRENT ASSETS	\$ 37,708.84	\$ 85,829.25	\$ 58,692.44	\$ 39,161.46	\$ 40,591.39
TOTAL ASSETS	\$ 552,826.49	\$ 670,544.70	\$ 660,718.92	\$ 654,982.01	\$ 654,269.41
<u>LIABILITIES</u>					
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 980.00	\$ 535.00	\$ 2,680.00	\$ 1,310.00
Deferred Assessments Income		\$ 200,739.00	\$ 182,545.00	\$ 164,241.00	\$ 145,992.00
Prepaid Owner Assessments	\$ 116,084.20	\$ 6,750.85	\$ 7,333.39	\$ 7,999.92	\$ 7,984.91
Prepaid by Former Owners	\$ 205.16	\$ 205.16	\$ 205.16	\$ 205.16	\$ 160.16
	-----	-----	-----	-----	-----
TOTAL LIABILITIES	\$ 117,029.36	\$ 208,675.01	\$ 190,618.55	\$ 175,126.08	\$ 155,447.07
<u>ACCUMULATED SURPLUS</u>					
Surplus / (Deficit) thru Prior Year	\$ 323,921.76	\$ 435,797.13	\$ 435,797.13	\$ 435,797.13	\$ 435,797.13
Current YTD Net Surplus / (Deficit)	\$ 111,875.37	\$ 26,072.56	\$ 34,303.24	\$ 44,058.80	\$ 63,025.21
	-----	-----	-----	-----	-----
TOTAL ACCUMULATED SURPLUS	\$ 435,797.13	\$ 461,869.69	\$ 470,100.37	\$ 479,855.93	\$ 498,822.34
TOTAL LIABILITIES & SURPLUS	\$ 552,826.49	\$ 670,544.70	\$ 660,718.92	\$ 654,982.01	\$ 654,269.41

Dec & Jan
Notes

\$18,249 x the number of
months remaining in fiscal
year

Park Glen Neighborhood Association Income Statement (fiscal year Oct 2016-Sep 2017)	Total 2016-2017 Budget	Dec 2016 Budget	Dec 2016 Actual
Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,234.70
Late Fee Income	\$ 40,000.00	\$ 4,300.00	\$ 5,256.51
Interest on Receivables	\$ 2,400.00	\$ 300.00	\$ 544.88
Legal Fees Reimbursement	\$ 20,000.00	\$ 6,000.00	
Interest Income	\$ 500.00	\$ 43.00	\$ 32.82
Social Event Income	\$ 24,000.00	\$ 10,500.00	\$ 14,595.00
Reimbursements-Mailbox Damage	\$ -	\$ -	
Total Income	\$ 305,888.00	\$ 39,392.00	\$ 38,663.91
Management Fees-Contract	\$ 60,000.00	\$ 2,000.00	\$ 2,000.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 2,400.00
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 7,500.00	\$ 1,500.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 8,500.00	
Legal Fees-Non Collection	\$ 25,000.00	\$ 1,000.00	
Accounting / Audit	\$ 5,000.00	\$ 4,400.00	\$ 1,863.02
Consulting/Professional Fees	\$ 6,250.00	\$ -	
Bad Debt Expense	\$ 50,000.00	\$ 8,583.00	\$ 10,118.55
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,347.08

December Notes
\$13,595 Turkey Trot, \$1000 Holiday in the Park
Standard Contract
Standard Contract Amt + \$100 Audit Support Services
Standard Contract
Audit Fee
Reserve Adjustment

Jan 2017 Budget	Jan 2017 Actual
\$ 18,249.00	\$ 18,249.00
\$ 4,100.00	\$ 4,152.11
\$ 250.00	\$ 484.49
\$ -	
\$ 43.00	\$ 35.10
\$ -	\$ 200.00
\$ -	\$ 850.00
\$22,642.00	\$23,970.70
\$ 2,000.00	\$ 2,060.00
\$ 2,500.00	\$ 2,369.00
\$ 5,000.00	\$ 1,545.00
\$ 2,500.00	
\$ 3,000.00	\$ 1,390.00
\$ -	
\$ -	
\$ 3,417.00	\$ (4,132.09)
\$ 1,500.00	\$ 1,422.10

January Notes
Valentine's Dinner Sponsorship
8029/8033 Rushm
These 3 lines reflect 3% escalation, per contract
\$440 to Pulman, Cappuccio to prepare response for audit; \$950 to RMWBH for review of governing docs and advice on street parking and fining.
Reserve Adjustment
Reflects \$75.02 correction of Oct-Jan amortization

Fiscal Year-to-Date Budget	Fiscal Year-to-Date Actual
\$ 72,996.00	\$ 72,987.38
\$ 14,900.00	\$ 27,759.20
\$ 1,300.00	\$ 1,919.96
\$ 6,000.00	\$ -
\$ 156.00	\$ 134.65
\$ 23,000.00	\$ 26,650.00
\$ -	\$ 1,700.00
\$ 118,352.00	\$ 131,151.19
\$ 8,000.00	\$ 8,060.00
\$ 10,000.00	\$ 9,369.00
\$ 22,200.00	\$ 6,045.00
\$ 16,000.00	\$ -
\$ 10,000.00	\$ 1,390.00
\$ 4,400.00	\$ 2,088.02
\$ -	\$ -
\$ 17,417.00	\$ 21,392.76
\$ 6,000.00	\$ 5,463.34

Park Glen Neighborhood Association Income Statement (fiscal year Oct 2016-Sep 2017)	Total 2016-2017 Budget	Dec 2016 Budget	Dec 2016 Actual
General Maint. & Repair	\$ 25,000.00		\$ 2,550.00
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	\$ 4,800.00	\$ 6,455.77
Community Engagement	\$ 2,000.00	\$ 1,000.00	\$ 564.98
Scholarships/Charitable	\$ 12,500.00		
Hospitality	\$ 1,200.00	\$ 100.00	
Board & Community Meetings	\$ 1,200.00	\$ 100.00	
Website	\$ 200.00	\$ 16.00	\$ 5.95
Total Expense	\$ 354,931.00	\$42,169.00	\$28,908.35
Net Income / (Loss)	\$ (49,043.00)	\$ (2,777.00)	\$ 9,755.56

December
Notes

8145 Mt Shasta (reimb to us in Oct), 8029/8033 Rushmore (to be reimb in Jan), 4609 Mustang (to be reimb in Feb)

\$4,930.47 Turkey Trot, \$1,268.90 Holiday in the Park, \$84.67 Christmas Movie Night, \$171.73 Generator to power sound system at future events.

Holiday Decorating Contest Prizes

Jan 2017 Budget	Jan 2017 Actual
\$ 5,000.00	\$ 225.00
\$ 8.00	
\$ 42.00	
\$ -	
\$ 103.00	\$ 103.00
\$ 17.00	
\$ 1,000.00	\$ (137.72)
\$ 50.00	
\$ 100.00	
\$ 100.00	\$ 160.00
\$ 16.00	
\$26,353.00	\$ 5,004.29
\$ (3,711.00)	\$ 18,966.41

January
Notes

TST took down stone column at NE corner of Island Park Dr in advance of city work on that bridge.

\$300 exp for Sep 3 pool party plus \$150 rental of AUMC for Dec movie night, minus \$500 refund of service fee and \$87.72 reimb of postage to mail medals, both from Race Chip.

Rental of LAC for Sep-Dec meetings

Fiscal Year-to- Date Budget	Fiscal Year-to- Date Actual
\$ 15,000.00	\$ 2,775.00
\$ 32.00	\$ -
\$ 168.00	\$ -
\$ -	\$ -
\$ -	\$ -
\$ 412.00	\$ 412.00
\$ 68.00	\$ -
\$ 13,000.00	\$ 10,024.10
\$ 1,150.00	\$ 928.91
\$ -	\$ -
\$ 400.00	\$ -
\$ 400.00	\$ 160.00
\$ 64.00	\$ 17.85
\$ 124,711.00	\$ 68,125.98
\$ (6,359.00)	\$ 63,025.21