

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	2/28/2017
<u>ASSETS</u>						
Union Bank-Checking Account	\$ 154,784.38	\$ 221,437.50	\$ 235,728.66	\$ 238,591.31	\$ 237,394.87	\$ 243,338.05
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,267.82	\$ 200,300.64	\$ 200,333.46	\$ 200,368.56	\$ 200,399.28
Legend Bank-Checking Account	\$ 160,099.36	\$ 163,010.13	\$ 165,997.18	\$ 176,895.78	\$ 175,914.59	\$ 176,297.44
TOTAL IN BANK	\$ 515,117.65	\$ 584,715.45	\$ 602,026.48	\$ 615,820.55	\$ 613,678.02	\$ 620,034.77
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 230,121.96	\$ 214,712.63	\$ 209,569.80	\$ 206,506.08	\$ 197,562.81
Bad Debt Allowance	\$ (160,910.43)	\$ (160,910.43)	\$ (171,290.83)	\$ (181,001.60)	\$ (176,556.76)	\$ (162,176.90)
Prepaid Expenses	\$ 1,655.00	\$ 3,433.30	\$ 3,433.30	\$ 103.00	\$ 1,573.91	\$ 120.00
Prepaid Insurance	\$ 14,111.50	\$ 13,184.42	\$ 11,837.34	\$ 10,490.26	\$ 9,068.16	\$ 7,686.40
TOTAL OTHER CURRENT ASSETS	\$ 37,708.84	\$ 85,829.25	\$ 58,692.44	\$ 39,161.46	\$ 40,591.39	\$ 43,192.31
TOTAL ASSETS	\$ 552,826.49	\$ 670,544.70	\$ 660,718.92	\$ 654,982.01	\$ 654,269.41	\$ 663,227.08
<u>LIABILITIES</u>						
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 980.00	\$ 535.00	\$ 2,680.00	\$ 1,310.00	\$ 2,362.50
Deferred Assessments Income		\$ 200,739.00	\$ 182,545.00	\$ 164,241.00	\$ 145,992.00	\$ 127,743.00
Prepaid Owner Assessments	\$ 116,084.20	\$ 6,750.85	\$ 7,333.39	\$ 7,999.92	\$ 7,984.91	\$ 8,387.12
Prepaid by Former Owners	\$ 205.16	\$ 205.16	\$ 205.16	\$ 205.16	\$ 160.16	\$ 160.16
TOTAL LIABILITIES	\$ 117,029.36	\$ 208,675.01	\$ 190,618.55	\$ 175,126.08	\$ 155,447.07	\$ 138,652.78
<u>ACCUMULATED SURPLUS</u>						
Surplus / (Deficit) thru Prior Year	\$ 323,921.76	\$ 435,797.13	\$ 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	\$ 88,777.17
TOTAL ACCUMULATED SURPLUS	\$ 435,797.13	\$ 461,869.69	\$ 470,100.37	\$ 479,855.93	\$ 498,822.34	\$ 524,574.30
TOTAL LIABILITIES & SURPLUS	\$ 552,826.49	\$ 670,544.70	\$ 660,718.92	\$ 654,982.01	\$ 654,269.41	\$ 663,227.08

Feb
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	Jan 2017 Budget	Jan 2017 Actual	Feb 2017 Budget	Feb 2017 Actual
Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00
Late Fee Income	\$ 40,000.00	\$ 4,100.00	\$ 4,152.11	\$ 3,900.00	\$ 3,585.96
Interest on Receivables	\$ 2,400.00	\$ 250.00	\$ 484.49	\$ 200.00	\$ 434.68
Legal Fees Reimbursement	\$ 20,000.00	\$ -		\$ 7,000.00	
Interest Income	\$ 500.00	\$ 43.00	\$ 35.10	\$ 43.00	\$ 30.72
Social Event Income	\$ 24,000.00	\$ -	\$ 200.00	\$ -	
Reimbursements-Mailbox Damage	\$ -	\$ -	\$ 850.00	\$ -	\$ 850.00
Total Income	\$ 305,888.00	\$22,642.00	\$23,970.70	\$29,392.00	\$ 23,150.36
Management Fees-Contract	\$ 60,000.00	\$ 2,000.00	\$ 2,060.00	\$ 2,000.00	\$ 2,060.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 2,369.00	\$ 2,500.00	\$ 3,039.00
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 5,000.00	\$ 1,545.00	\$ 5,800.00	\$ 1,545.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 2,500.00		\$ 9,500.00	\$ 75.00
Legal Fees-Non Collection	\$ 25,000.00	\$ 3,000.00	\$ 1,390.00	\$ 1,000.00	\$ 537.50
Accounting / Audit	\$ 5,000.00	\$ -		\$ -	
Consulting/Professional Fees	\$ 6,250.00	\$ -		\$ -	
Bad Debt Expense	\$ 50,000.00	\$ 3,417.00	\$ (4,132.09)	\$ 9,083.00	\$ (12,636.92)
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,422.10	\$ 1,500.00	\$ 1,381.76
General Maint. & Repair	\$ 25,000.00	\$ 5,000.00	\$ 225.00	\$ 1,250.00	
Dues & Subscriptions	\$ 100.00	\$ 8.00		\$ 8.00	
Supplies	\$ 500.00	\$ 42.00		\$ 42.00	
Postage & Courier	\$ 2,000.00				
Printing & Reproduction	\$ 500.00	\$ -		\$ -	
Storage	\$ 1,281.00	\$ 103.00	\$ 103.00	\$ 103.00	\$ 206.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00		\$ 17.00	
Social Activities	\$ 24,000.00	\$ 1,000.00	\$ (137.72)	\$ 1,000.00	\$ 1,191.06
Community Engagement	\$ 2,000.00	\$ 50.00		\$ 50.00	
Scholarships/Charitable	\$ 12,500.00				
Hospitality	\$ 1,200.00	\$ 100.00		\$ 100.00	
Board & Community Meetings	\$ 1,200.00	\$ 100.00	\$ 160.00	\$ 100.00	
Website	\$ 200.00	\$ 16.00		\$ 16.00	
Total Expense	\$ 354,931.00	\$26,353.00	\$ 5,004.29	\$34,069.00	\$ (2,601.60)
Net Income / (Loss)	\$ (49,043.00)	\$ (3,711.00)	\$ 18,966.41	\$ (4,677.00)	\$ 25,751.96

February
Notes

Fiscal Year-to-Date Budget	Fiscal Year-to-Date Actual
\$ 91,245.00	\$ 91,236.38
\$ 18,800.00	\$ 31,345.16
\$ 1,500.00	\$ 2,354.64
\$ 13,000.00	\$ -
\$ 199.00	\$ 165.37
\$ 23,000.00	\$ 26,650.00
\$ -	\$ 2,550.00
\$ 147,744.00	\$ 154,301.55
\$ 10,000.00	\$ 10,120.00
\$ 12,500.00	\$ 12,408.00
\$ 28,000.00	\$ 7,590.00
\$ 25,500.00	\$ 75.00
\$ 11,000.00	\$ 1,927.50
\$ 4,400.00	\$ 2,088.02
\$ -	\$ -
\$ 26,500.00	\$ 8,755.84
\$ 7,500.00	\$ 6,845.10
\$ 16,250.00	\$ 2,775.00
\$ 40.00	\$ -
\$ 210.00	\$ -
\$ -	\$ -
\$ -	\$ -
\$ 515.00	\$ 618.00
\$ 85.00	\$ -
\$ 14,000.00	\$ 11,215.16
\$ 1,200.00	\$ 928.91
\$ -	\$ -
\$ 500.00	\$ -
\$ 500.00	\$ 160.00
\$ 80.00	\$ 17.85
\$ 158,780.00	\$ 65,524.38
\$ (11,036.00)	\$ 88,777.17

Std Contract amt

Std Contract amt plus \$670 for DRV overage that I beleve to be a mistake

Std Contract amt

Pre-collection research and analysis

RMWBH for overview of governing docs and initial application

Reserve Adjustment

includes March expense

\$506.12 Habanero's+\$960 Pickled Picasso+\$360.68 Supplies & Beverages+\$792 Venue=\$2,618.80 minus \$1,427.74 participant Fees=\$1,191.06 net exp. not incl \$200 sponsor Fee Recvd in Jan.