

Park Glen Neighborhood Association <b>Balance Sheet</b>	9/30/2016 Year End	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017
<b><u>ASSETS</u></b>						
Union Bank-Checking Account	\$ 154,784.38	\$ 235,728.66	\$ 238,591.31	\$ 237,394.87	\$ 243,338.05	\$ 233,414.43
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,300.64	\$ 200,333.46	\$ 200,368.56	\$ 200,399.28	\$ 200,433.32
Legend Bank-Checking Account	\$ 160,099.36	\$ 165,997.18	\$ 176,895.78	\$ 175,914.59	\$ 176,297.44	\$ 176,997.44
<b>TOTAL IN BANK</b>	<b>\$ 515,117.65</b>	<b>\$ 602,026.48</b>	<b>\$ 615,820.55</b>	<b>\$ 613,678.02</b>	<b>\$ 620,034.77</b>	<b>\$ 610,845.19</b>
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 214,712.63	\$ 209,569.80	\$ 206,506.08	\$ 197,562.81	\$ 186,734.19
Bad Debt Allowance	\$ (160,910.43)	\$ (171,290.83)	\$ (181,001.60)	\$ (176,556.76)	\$ (162,176.90)	\$ (160,321.02)
Prepaid Expenses	\$ 1,655.00	\$ 3,433.30	\$ 103.00	\$ 1,573.91	\$ 120.00	\$ -
Prepaid Insurance	\$ 14,111.50	\$ 11,837.34	\$ 10,490.26	\$ 9,068.16	\$ 7,686.40	\$ 6,304.64
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 37,708.84</b>	<b>\$ 58,692.44</b>	<b>\$ 39,161.46</b>	<b>\$ 40,591.39</b>	<b>\$ 43,192.31</b>	<b>\$ 32,717.81</b>
<b>TOTAL ASSETS</b>	<b>\$ 552,826.49</b>	<b>\$ 660,718.92</b>	<b>\$ 654,982.01</b>	<b>\$ 654,269.41</b>	<b>\$ 663,227.08</b>	<b>\$ 643,563.00</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 535.00	\$ 2,680.00	\$ 1,310.00	\$ 2,362.50	\$ 615.00
Deferred Assessments Income		\$ 182,545.00	\$ 164,241.00	\$ 145,992.00	\$ 127,743.00	\$ 109,494.00
Prepaid Owner Assessments	\$ 116,084.20	\$ 7,333.39	\$ 7,999.92	\$ 7,984.91	\$ 8,387.12	\$ 9,310.20
Prepaid by Former Owners	\$ 205.16	\$ 205.16	\$ 205.16	\$ 160.16	\$ 160.16	\$ 160.16
<b>TOTAL LIABILITIES</b>	<b>\$ 117,029.36</b>	<b>\$ 190,618.55</b>	<b>\$ 175,126.08</b>	<b>\$ 155,447.07</b>	<b>\$ 138,652.78</b>	<b>\$ 119,579.36</b>
<b><u>ACCUMULATED SURPLUS</u></b>						
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	\$ 34,303.24	\$ 44,058.80	\$ 63,025.21	\$ 88,777.17	\$ 88,186.51
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 435,797.13</b>	<b>\$ 470,100.37</b>	<b>\$ 479,855.93</b>	<b>\$ 498,822.34</b>	<b>\$ 524,574.30</b>	<b>\$ 523,983.64</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 552,826.49</b>	<b>\$ 660,718.92</b>	<b>\$ 654,982.01</b>	<b>\$ 654,269.41</b>	<b>\$ 663,227.08</b>	<b>\$ 643,563.00</b>

Mar  
Notes

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

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2016-Sep 2017)	Total 2016-2017 Budget	Feb 2017 Budget	Feb 2017 Actual	Mar 2017 Budget	Mar 2017 Actual	March 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	\$ 18,249.00		\$ 109,494.00	\$ 109,485.38
Late Fee Income	\$ 40,000.00	\$ 3,900.00	\$ 3,585.96	\$ 3,700.00	\$ (150.27)	Did waivers on two big accounts in March	\$ 22,500.00	\$ 31,194.89
Interest on Receivables	\$ 2,400.00	\$ 200.00	\$ 434.68	\$ 150.00	\$ 376.80		\$ 1,650.00	\$ 2,731.44
Legal Fees Reimbursement	\$ 20,000.00	\$ 7,000.00		\$ -			\$ 13,000.00	\$ -
Interest Income	\$ 500.00	\$ 43.00	\$ 30.72	\$ 43.00	\$ 34.04		\$ 242.00	\$ 199.41
Social Event Income	\$ 24,000.00	\$ -		\$ -			\$ 23,000.00	\$ 26,650.00
Reimbursements-Mailbox Damage	\$ -	\$ -	\$ 850.00	\$ -			\$ -	\$ 2,550.00
<b>Total Income</b>	<b>\$ 305,888.00</b>	<b>\$29,392.00</b>	<b>\$ 23,150.36</b>	<b>\$22,142.00</b>	<b>\$ 18,509.57</b>		<b>\$ 169,886.00</b>	<b>\$ 172,811.12</b>
Management Fees-Contract	\$ 60,000.00	\$ 2,000.00	\$ 2,060.00	\$ 2,000.00	\$ 2,060.00	Std Contract amt	\$ 12,000.00	\$ 12,180.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 3,039.00	\$ 2,500.00	\$ 2,369.00	Std Contract amt	\$ 15,000.00	\$ 14,777.00
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 5,800.00	\$ 1,545.00	\$ 3,000.00	\$ 1,545.00	Std Contract amt	\$ 31,000.00	\$ 9,135.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 9,500.00	\$ 75.00	\$ 2,500.00			\$ 28,000.00	\$ 75.00
Legal Fees-Non Collection	\$ 25,000.00	\$ 1,000.00	\$ 537.50	\$ 3,000.00			\$ 14,000.00	\$ 1,927.50
Accounting / Audit	\$ 5,000.00	\$ -		\$ -			\$ 4,400.00	\$ 2,088.02
Consulting/Professional Fees	\$ 6,250.00	\$ -		\$ -			\$ -	\$ -
Bad Debt Expense	\$ 50,000.00	\$ 9,083.00	\$ (12,636.92)	\$ 3,083.00	\$ (1,530.53)	Reserve Adjustment	\$ 29,583.00	\$ 7,225.31
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,381.76	\$ 1,500.00	\$ 1,381.76		\$ 9,000.00	\$ 8,226.86
General Maint. & Repair	\$ 25,000.00	\$ 1,250.00		\$ 3,750.00	\$ 13,975.00	Paid Classic Construction \$3,400 to level 10 mailboxes plus \$10,575 draw (50%) for work on 58 others.	\$ 20,000.00	\$ 16,750.00
Dues & Subscriptions	\$ 100.00	\$ 8.00		\$ 8.00			\$ 48.00	\$ -
Supplies	\$ 500.00	\$ 42.00		\$ 42.00			\$ 252.00	\$ -
Postage & Courier	\$ 2,000.00			\$ 2,000.00			\$ 2,000.00	\$ -
Printing & Reproduction	\$ 500.00	\$ -		\$ 500.00			\$ 500.00	\$ -
Storage	\$ 1,281.00	\$ 103.00	\$ 206.00	\$ 103.00		March expense was included in Feb	\$ 618.00	\$ 618.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00		\$ 17.00			\$ 102.00	\$ -
Social Activities	\$ 24,000.00	\$ 1,000.00	\$ 1,191.06	\$ 1,000.00	\$ (700.00)	Refund Special Event Deposit from City of Fort Worth for 2016 Turkey Trot	\$ 15,000.00	\$ 10,515.16
Community Engagement	\$ 2,000.00	\$ 50.00		\$ 50.00			\$ 1,250.00	\$ 928.91
Scholarships/Charitable	\$ 12,500.00						\$ -	\$ -
Hospitality	\$ 1,200.00	\$ 100.00		\$ 100.00			\$ 600.00	\$ -
Board & Community Meetings	\$ 1,200.00	\$ 100.00		\$ 100.00			\$ 600.00	\$ 160.00
Website	\$ 200.00	\$ 16.00		\$ 16.00			\$ 96.00	\$ 17.85
<b>Total Expense</b>	<b>\$ 354,931.00</b>	<b>\$34,069.00</b>	<b>\$ (2,601.60)</b>	<b>\$25,269.00</b>	<b>\$ 19,100.23</b>		<b>\$ 184,049.00</b>	<b>\$ 84,624.61</b>
<b>Net Income / (Loss)</b>	<b>\$ (49,043.00)</b>	<b>\$ (4,677.00)</b>	<b>\$ 25,751.96</b>	<b>\$ (3,127.00)</b>	<b>\$ (590.66)</b>		<b>\$ (14,163.00)</b>	<b>\$ 88,186.51</b>