

Park Glen Neighborhood Association <b>Approved Budget</b> (fiscal year Oct 2016-Sep 2017)	Oct 2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Total 2016- 2017
Assessment Income (3,318 homes x \$66 annual dues)	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 218,988.00
Late Fee Income	\$ 2,000.00	\$ 4,500.00	\$ 4,300.00	\$ 4,100.00	\$ 3,900.00	\$ 3,700.00	\$ 3,500.00	\$ 3,200.00	\$ 3,000.00	\$ 2,800.00	\$ 2,600.00	\$ 2,400.00	\$ 40,000.00
Interest on Receivables	\$ 400.00	\$ 350.00	\$ 300.00	\$ 250.00	\$ 200.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 2,400.00
Legal Fees Reimbursement	\$ -	\$ -	\$ 6,000.00	\$ -	\$ 7,000.00	\$ -	\$ 7,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00
Interest Income	\$ 35.00	\$ 35.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 43.00	\$ 500.00
Social Event Income	\$ -	\$ 12,500.00	\$ 10,500.00	\$ -	\$ -	\$ -	\$ 1,000.00					\$ -	\$ 24,000.00
<b>Total Income</b>	<b>\$20,684.00</b>	<b>\$35,634.00</b>	<b>\$39,392.00</b>	<b>\$22,642.00</b>	<b>\$29,392.00</b>	<b>\$22,142.00</b>	<b>\$29,942.00</b>	<b>\$21,642.00</b>	<b>\$21,442.00</b>	<b>\$ 21,192.00</b>	<b>\$20,992.00</b>	<b>\$20,792.00</b>	<b>\$ 305,888.00</b>
Management Fees-Contract	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 60,000.00
Management Fees-Admin	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 30,000.00
Collection Fees to Mgmt Co.	\$ 2,200.00	\$ 7,500.00	\$ 7,500.00	\$ 5,000.00	\$ 5,800.00	\$ 3,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 40,000.00
Collection Fees-Legal/Agency	\$ 2,500.00	\$ 2,500.00	\$ 8,500.00	\$ 2,500.00	\$ 9,500.00	\$ 2,500.00	\$ 9,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 50,000.00
Legal Fees-Non Collection	\$ 2,000.00	\$ 4,000.00	\$ 1,000.00	\$ 3,000.00	\$ 1,000.00	\$ 3,000.00	\$ 1,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 25,000.00
Accounting / Audit	\$ -	\$ -	\$ 4,400.00	\$ -	\$ -	\$ -	\$ -	\$ 600.00	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
Consulting/Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80.00	\$ 3,700.00			\$ 2,470.00	\$ 6,250.00
Bad Debt Expense	\$ 1,667.00	\$ 3,750.00	\$ 8,583.00	\$ 3,417.00	\$ 9,083.00	\$ 3,083.00	\$ 8,750.00	\$ 2,667.00	\$ 2,500.00	\$ 2,333.00	\$ 2,167.00	\$ 2,000.00	\$ 50,000.00
Insurance	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 18,000.00
General Maint. & Repair	\$ 5,000.00	\$ 5,000.00		\$ 5,000.00	\$ 1,250.00	\$ 3,750.00	\$ -	\$ 2,500.00			\$ 1,250.00	\$ 1,250.00	\$ 25,000.00
Dues & Subscriptions	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 12.00	\$ 100.00
Supplies	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 38.00	\$ 500.00
Postage & Courier						\$ 2,000.00						\$ -	\$ 2,000.00
Printing & Reproduction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00
Storage	\$ 103.00	\$ 103.00	\$ 103.00	\$ 103.00	\$ 103.00	\$ 103.00	\$ 103.00	\$ 112.00	\$ 112.00	\$ 112.00	\$ 112.00	\$ 112.00	\$ 1,281.00
Licenses & Permits / Filings	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 13.00	\$ 200.00
Social Activities	\$ -	\$ 7,200.00	\$ 4,800.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 3,000.00	\$ 1,000.00	\$ 1,000.00	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00	\$ 24,000.00
Community Engagement	\$ 50.00	\$ 50.00	\$ 1,000.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 500.00	\$ 50.00	\$ 2,000.00
Scholarships/Charitable										\$ 11,000.00	\$ 1,500.00	\$ -	\$ 12,500.00
Hospitality	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 1,200.00
Board & Community Meetings	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 1,200.00
Website	\$ 16.00	\$ 16.00	\$ 16.00	\$ 16.00	\$ 16.00	\$ 16.00	\$ 16.00	\$ 16.00	\$ 18.00	\$ 18.00	\$ 18.00	\$ 18.00	\$ 200.00
<b>Total Expense</b>	<b>\$19,803.00</b>	<b>\$36,386.00</b>	<b>\$42,169.00</b>	<b>\$26,353.00</b>	<b>\$34,069.00</b>	<b>\$25,269.00</b>	<b>\$36,186.00</b>	<b>\$25,292.00</b>	<b>\$25,647.00</b>	<b>\$ 33,780.00</b>	<b>\$24,814.00</b>	<b>\$25,163.00</b>	<b>\$ 354,931.00</b>
<b>Net Income / (Loss)</b>	<b>\$ 881.00</b>	<b>\$ (752.00)</b>	<b>\$ (2,777.00)</b>	<b>\$ (3,711.00)</b>	<b>\$ (4,677.00)</b>	<b>\$ (3,127.00)</b>	<b>\$ (6,244.00)</b>	<b>\$ (3,650.00)</b>	<b>\$ (4,205.00)</b>	<b>\$ (12,588.00)</b>	<b>\$ (3,822.00)</b>	<b>\$ (4,371.00)</b>	<b>\$ (49,043.00)</b>

Notes: The Association has ample reserves to accommodate a deficit operation as budgeted.  
Annual Assessment (Dues) Amount for each Park Glen home for 2016-2017 is \$66.00.  
This budget was approved by the PGNA Board at the 8/4/2016 Board Meeting.