

Minutes - Park Glen Neighborhood Association

April 28, 2015 Board Meeting

Longhorn Activity Center, Ft Worth, Texas, 7pm

Board Members in Attendance: Kevin Hammack (President), Russell Zwerg (Vice President/Treasurer), Susan Kenney (Secretary), Teresa Biery (Director), Barry Bryan (Director), Sterling Rice (Director)

Board Members not Present: Jack Webb (Director)

Representing Property Management Solutions: Dawn Kelly, Janna Perez

Final – as Approved
by the PGNA Board
5/12/2015

- 1) Roll Call – Meeting was called to order at 7:03 pm by President Kevin Hammack.
- 2) Proof of Notice of meeting or waiver - meeting was noticed on website.
- 3) Notice of Recordings of meetings – Kevin explained that the meeting is being recorded.
- 4) Report from Landscape Committee – Dan Thunder gave a report and explained that the committee put ribbons on the trees (red means “to be removed” and yellow means “to be determined”) and handed out flyers explaining this. He also explained that they spoke with City and asked if residents can opt out of having sidewalk repaired. The city said that they can, but they would then be responsible for the sidewalk and any consequences. The city’s contractor will grind stumps down to ground level; if owners want more, they will have to pay for a private contractor (or the city’s contractor) to do it. Kevin said that he would be willing to try to get a good deal from a contractor to give residents a better price for grinding stumps down lower than ground level.

A resident said that she would like HOA to enforce the tree requirement throughout the neighborhood. She said that 10 trees in a line down her street were removed and have not been replaced.

Sterling Rice said that it is important that the city grind the stump 2”-6” down below ground level so that the stump is not visible above ground and sod can be placed on top. Kevin said that is a good question to ask on Thursday night with City on Trees and Sidewalk.

- 5) Reading of Minutes of preceding meeting – **Barry moved to approve the April 14, 2015 minutes. Sterling seconded the motion. The motion passed unanimously.**
- 6) Reports of Officers (ref. 8.1)
 - a. President
 - i. Sidewalk update, Meeting is Scheduled April 30, 2015, LAC @ 1830
 - ii. Kevin reported that the Tarrant County Food Bank is looking for neighborhoods to organize community drives. Russell suggested some ways to do this. We could encourage residents to put food out by the street on one or more days, then organize volunteers to pick up; we could arrange with a local business to accept donations, then we could organize volunteers to pick up donations on a regular basis (no less than weekly); or the easiest solution would be to make this part of July 4th event. Residents in audience said that collecting at the 4th of July event sounds good. Teresa said her neighbor could possibly bring a truck to collect food donations at July 4th event.
 - iii. Swimming Pool – Kevin said that we have 4 families signed up for a summer membership to use the Longhorn Activity Center (L.A.C.) pool, but we need at least 20 families to make this work. May 21st is last day that Stephanie with Longhorn Activity Center can accept memberships.
 - b. Vice President/ Treasurer
 - i. Russell projected the Food Bank flyer and said that we should collect donations at the 4th of July event.
 - ii. OA Collection Seminar – Kevin and Russell attended a seminar about collecting HOA assessments put on by our Attorney. He said that there’s a 4 year statute of limitation on collecting a late assessment, even if we have filed a notice of lien.

- iii. Bank Balance, Receipts, & Disbursement Report for April to date – Russell showed a slide and had made copies for audience showing the bank transactions so far in April.
- iv. Update on Federal Tax Filing – There were no issues about this current tax return (for the fiscal year ended 9/30/14), and the tax accountant will be sending it to Russell to sign and submit before the May 15 due date (after extension). For that year, there is no question that we are valid to file form 1120-H, as opposed to the prior three years where there were some questionable things about the way the forms were filled out and whether we were eligible to file a form 1120-H.
- c. Secretary – nothing to report
- d. Other – Sidewalks and Trees (was discussed at the beginning of the meeting)

7) Property Managers report

- a. Covenant Violations - Dawn explained that May is typically when the largest number of violation letters go out. If it is similar to last year, there will be between 700 and 1100 letters going out. She encouraged everyone to let her know if they notice anything, and she will make sure that it is addressed. When asked by Russell, Dawn confirmed that the Board will receive copies of those letters. Russell asked Dawn how PMS will handle calls after May 31; Dawn said that they would give callers the Board's e-mail addresses, or the RealManage contact information if we provide that to her. Dawn said that we are still seeing Christmas decorations.
- b. Dawn said they haven't gotten many calls on the scholarship program, so everything on that must have been transferred over.
- c. Other – Kevin spoke about the fences that came down in the recent storm. He had received an e-mail about a gray (PID6) fence that had come down. He talked to Susan Law at PID6, and they went out to check it today. Many of those fences are already slated for replacement. Tal asked if we could require metal posts instead of wood for fences. There was some discussion about whether Fort Worth already has this requirement.

8) Reports of Committees

- a. ACC
 - i. Gerry Sauls resigned as chair, Cecilia Schilling has volunteered.
 - ii. ACC 15-29 approved (Pool), ACC 15-30 approved (Door), ACC 15-31 approved (Solar Panels),
- b. Communications (website, newsletter, social media) - Dana Hammack
 - i. Dana reported that the May newsletter will be smaller due to lack of advertisers. It will be 8 pages.
- c. Social (upcoming Events) - Teresa Biery
 - i. July 4th Event - Teresa said Alliance United Methodist Church (AUMC) gave blessing to use the church property for the July 4th event. Teresa is waiting on a budget. Russell put up a slide of what was spent in 2013 and 2014 for this event. Teresa has lined up a dunk tank for Russell and Kevin to get into. Kevin suggested that perhaps people should bring canned food to get to throw balls at the dunk tank. The parade route is still being worked out, starting and ending at the church. Fire Station 31 will bring a fire truck. She hopes to hear back from the Central High School Band Director about the band participating. The face painter and the artist are coming. She is trying to find a snow cone or ice cream vendor. The Methodist men are going to cook. Bob Kilburn stated that we have not charged for hot dogs and water in the past. He recommended that, if the food won't be free, it would be best to let people know in advance. Bob Kilburn said that the Boy Scouts will be there to march in the parade and to hand out flags, if we like. Bob estimated that there were 500 people there last year. Dana will coordinate vendors. Church will let us use their Fellowship Hall, included in the \$75 an hour.

Teresa made a motion that the 4th of July budget be \$4,500. Russell seconded the motion. The motion passed unanimously.

- ii. Shredding Day/ Talk to the Board May 2 – 10-12 noon at Ash River Park. Russell said that signs are up to promote this event, and we will have some kind of light refreshments.
- d. Hospitality (new homeowner greetings) - Dana Hammack – nothing to report.
- e. Development (neighborhood and surrounding area development/ zoning/ projects) - Susan Kenney
 - i. There is a “Blue Zones Workshop” this Sunday (May 3) from 2 to 6 at Heritage Church of Christ, on Heritage Trace Parkway. People from our community and the whole North Fort Worth area can give their input on our “Built Environment,” how they want our environment and our community to be, and city leaders will see it and hear it.
 - ii. Susan encouraged voting from our neighborhood in the May 9 election and early voting. Politicians really look at how many votes come from each neighborhood, so the more we can get the vote from our neighborhood, the bigger voice we will have to get what we want.
 - iii. Following up on her meeting with Kroger regarding the store that is going in at the NE corner of Ray White and North Tarrant Parkway. They really don’t have very many trees in the parking lot. She got them to agree to put in street trees. If the Board is agreeable, they could make a motion or suggest or try to encourage them to put more trees in the parking lot, or we will be looking at a large sea of concrete.

Russell made a motion that the Park Glen Neighborhood Association encourage Kroger to put a significant number of trees in the parking lot in their new development. Teresa seconded motion. The motion passed unanimously.

- f. Scholarships – Mark Thiessen reported that he has received three complete scholarships, plus one just received that he has not yet opened.

9) Unfinished Business

- a. 2015 Board Election Guidelines – Russell showed a slide of proposed candidate filing guidelines. He explained June 1-July 15th is the filing period, so that it will appear in two newsletters.

Russell made a motion to approve the Election Candidate Filing Guidelines as presented. Teresa seconded the motion. The motion passed unanimously.

- b.

Russell made a motion that PMS be directed to fully comply with the transition of property management for PGNA from Property Management Solutions to RealManage and to provide all information requested by RealManage. The motion was seconded by Sterling. The motion passed unanimously.

10) Budget and Financials (Russell)

- a. Review unapproved monthly financials – Russell presented (on the screen and paper to each attendee) the income statement and balance sheets for the six months, October 2014 through March 2015. He asked if anyone had questions.

**Russell made a motion that the revised draft financials for October 2014 through March 2015 presented tonight be posted on the website and the following three previously posted financial documents be removed from the website:
 "September 2014 - November 2014 Tentative Balance Sheet Provided by PGNA Treasurer *Unapproved"
 "10/2013 - 09/2014 Tentative Income Statement Provided by PGNA Treasurer * Unapproved"
 "October 2014 & November 2014 Tentative Income Statement Provided by PGNA Treasurer *Unapproved"
 Barry seconded the motion. Motion passed unanimously.**

- b. 2014 Audit – the audit report has been posted to the website.

11) New Business

- a. Request for \$81.33 Reimbursement to Russell for new Storage Unit

Russell made a motion,

Based on a motion passed on 3/31/15, I move that PGNA reimburse Russell Zwerg \$81.33 that he paid to Uncle Bob's Self Storage #751 for the prorated April rent (\$61.33) and one-time setup fee (\$20.00) for a 10x10 storage unit that replaces our previous 10x20 unit. The agreement is month-to-month at a monthly cost of \$92.00. Teresa seconded the motion. The motion passed unanimously.

- b. Request for \$379.99 reimbursement to Russell for projector

Russell made a motion that PGNA reimburse Russell Zwerg \$379.99 that he paid to B&H Photo & Video for an Optoma W311 Projector to be used at meetings and other functions. Teresa seconded the motion. The motion passed unanimously.

- c. Direction for Certificates of Deposit coming due at Legend Bank

Russell made a motion to close the certificates of deposit at Legend Bank when they come due \$117,528.26 (plus interest) on May 5
\$56,497.13 (plus interest) on May 7,
transferring the funds into the checking account at Legend Bank. Teresa seconded the motion. The motion passed unanimously.

Sterling made a motion that those funds being closed at Legend Bank need to stay in an FDIC-approved institution, until Board decides what to do with these funds. Russell seconded the motion. The motion passed unanimously.

Teresa explained that the people that have a lot of branches down, that the city isn't going to charge to remove these, but people need to put these in large piles no larger than a volkswagon bug.

Russell made a motion to approve Cecilia Shilling as chair of the Architectural Control Committee. Teresa seconded the motion. The motion passed unanimously.

12) Actions since last meeting

- a. Kevin reported that ACC 15-23 appeal was approved with conditions. The homeowner was notified and agreed.
b. Actions since last meeting. Susan stated the following, which was posted as a slide:

On 4/20/15, the Board approved the following motion: "I move to modify Paragraph D-3 of the 2015 Scholarship program guidelines to change the "by mail" and "in person" application delivery address from the Association's management company to the Farmers Insurance office of Scholarship Program Coordinator Mark Thiessen. As before, applications may also be e-mailed to PGNAScholarship@gmail.com. Applications that are delivered to the Association's management company will be accepted as long as they are timely received by the Scholarship Coordinator." The revised guidelines have been posted on the website.

13) Member Comments

- Dan Thunder volunteered to be on the ACC.
- Tal asked if the audit has been finished. The audit report has been posted on website. The audit cost \$7,000.

14) Next Meeting May 12, 2015 @ LAC, 7p

15) Russell made a motion to adjourn. Teresa seconded the motion. The motion passed unanimously. Meeting was adjourned at 8:37 pm.

Attachments to the Minutes:

- Bank Balance, Receipts, & Disbursement Report for April to Date, as presented on 4/28
- Candidate Filing Guidelines approved by the Board on 4/28
- Balance Sheets and Income Statements for October 2014 through March 2015, as presented on 4/28

Bank Balance, Receipts, & Disbursement Report	<u>Legend Bank</u>	<u>BB&T Bank</u>
Balance on 3/31/15	\$82,080.48	\$135,382.27
Checks Deposited	\$2,741.66	
Payments received via Credit Card	\$2,489.15	
Payments received via ACH		\$61.55
- Credit Card Refund of Eggstravaganza Vendor Fee	-\$40.00	
- ck 2225 DM Productions (DJ for Eggstravaganza)	-\$250.00	
- ck 2226 Refund of an Eggstravaganza Vendor Fee	-\$35.00	
- ck 2227 Sign Central (City Council Forum Signs)	-\$243.56	
- ck 2228 TST Construction-Mailbox Repair	-\$450.00	
- ck 2229 PMS-April Mgmt Fee & March Incidentals	-\$9,617.91	
- ck 2230 Reimb to Teresa Biery-Eggstravaganza	-\$822.39	
- ck 2231 Reimb to Dana Hammack-Eggstravaganza	-\$139.05	
- check 5001 to Association Attorney		-\$594.46
- check 5002 to One Stop Printing		-\$126.56
- ck 9001 Reimb to Russell Zwerg-Postcard Mailing	-\$1,408.08	
- Merchant Fees (Credit Card Processing)	-\$110.84	
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Posted Balance on 4/27/15	\$74,194.46	\$134,722.80
- ck 9002 Sign Central (not cleared)	-\$18.00	
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Actual Balance on 4/27/15	\$74,176.46	\$134,722.80
Certificate of Deposit # 1 at Legend	\$117,528.26	plus interest
Certificate of Deposit # 2 at Legend	\$56,497.13	plus interest

All Accounts on 4/27/15	\$382,924.65	

Park Glen Neighborhood Association Election 2015 Candidate Filing Guidelines

4/28/2015

Election Timeline

May Newsletter (April 10 Deadline) - First notice of election and candidate filing period

June Newsletter (May 5 Deadline) – Publish candidate filing process & form/method

June 1 – Filing period opens

July Newsletter (June 5 deadline) - Repeat notification of filing process & form/method

July 15 – Filing period closes

By July 20 - Post candidates & candidate statements on website

By July 25 – Election America prepares candidate information sheets, ballots, information letters, & voting website

July 25-28 - Election America sends letter, mail-in ballot, & candidate information sheet to each homeowner

August 1 - Advance Voting period opens

August 31 - Advance voting period ends

September 1 - Annual Meeting; in-person voting; results made known (assuming quorum)

Election Coordinator

The Board will appoint one or more persons to serve as the "Election Coordinator" for 2015. This person or group will:

- ensure that the process is kept free from reliance on or inappropriate involvement by biased parties,
- ensure Homeowner confidence in the process,
- maintain competence and completeness of the process,
- provide direction on all matters that do not rise to the level of requiring Board action.

The Election Coordinator may utilize other trusted parties in coordinating the election. Any expenditures or financial commitments must be authorized by the Board in advance.

Candidate Filing Process

The Election Coordinator will:

- collect candidate filings
- verify homeowner status with Tarrant Appraisal District at filing submission and again right after filing ends
- confirm receipt of filings to applicants
- compile all candidate information into one document for the Park Glen website and for the Election America mailing and website
- Maintain secrecy until after the filing period has ended

The candidate filing form and relevant filing guidelines will be printed in the June and July Park Glen newsletters and appear on the Park Glen website. The form will contain these questions:

1. Name
2. Position Being Sought
3. Candidate Statement – this statement (up to 75 words) will be provided to Park Glen Neighborhood Association homeowners, so feel free to include anything that you want voting members to know. If your statement includes more than 75 words, only the first 75 will be used. The statement will not be edited or proofed in any way, other than to eliminate any off-color or non-family-friendly content.
4. Address of Park Glen Home of which you are an owner
5. E-mail address
6. Phone number

The information from questions 4, 5, and 6 would be used only by the Election Coordinator. The information from 1, 2, and 3 would be published on the website and provided to all members before advance voting.

Ideally, candidates should be able to file by numerous methods: mail, in-person, fax, or e-mail, but this will depend on the capabilities of the Election Coordinator.

The guiding principle will be to have an open, inclusive, fair election, so the Election Coordinator will have the responsibility of working with potential candidates to ensure their inclusion if they desire to run and are Park Glen homeowners.

Upon receipt of a candidate filing, the Election Coordinator will, within 48 hours:

- verify that the applicant is a Park Glen homeowner (according to Tarrant Appraisal District records),
- confirm acceptance to the candidate by e-mail,
- send to the candidate the actual typed "candidate statement" that the Election Coordinator intends to submit for publication and use in the election (to give the candidate an opportunity to correct anything).

Before the filing period ends, the Election Coordinator will keep all candidate filings secret. The Election Coordinator must ensure that filings are safeguarded from loss and misuse. The Coordinator will create a single document that lists all of the candidates, positions being sought, and filing statements. Within three days after the filing period ends, the Coordinator will submit the complete document to Election America, to all filed candidates, and for publication on the Park Glen website where the candidate information is to be posted in an obvious and orderly way by July 20. Election America will use the information to prepare the candidate information sheet to be sent to all homeowners.

Park Glen Neighborhood Association Draft Balance Sheets	9/30/2014	10/31/2014	11/30/2014	12/31/2014	1/31/2015	2/28/2015	3/31/2015
<u>ASSETS</u>							
1010 Legend Bank-Checking Account	\$ 59,642.90	\$ 76,385.30	\$ 83,231.68	\$ 96,024.33	\$ 99,731.98	\$ 94,212.04	\$ 80,678.35
1015 BB&T Bank-Checking Account	\$ 127,848.64	\$ 160,976.69	\$ 134,172.83	\$ 137,622.01	\$ 133,688.66	\$ 134,740.13	\$ 135,377.27
1210 Legend Bank-CD #613	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26	\$ 117,528.26
1211 Legend Bank-CD #625	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13	\$ 56,497.13
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TOTAL IN BANK	\$ 361,516.93	\$ 411,387.38	\$ 391,429.90	\$ 407,671.73	\$ 407,446.03	\$ 402,977.56	\$ 390,081.01
1310 Accounts Receivable-Member Accts	\$ 247,484.59	\$ 284,795.00	\$ 284,656.87	\$ 267,001.98	\$ 261,138.00	\$ 250,223.85	\$ 245,392.89
1315 Bad Debt Allowance	\$ (226,487.00)	\$ (226,636.42)	\$ (226,465.42)	\$ (226,428.32)	\$ (226,249.79)	\$ (225,735.56)	\$ (225,709.92)
3400 Accum Pymt Plan Inc Reserve	\$ -	\$ 60.00	\$ 90.00	\$ 90.00	\$ 90.00	\$ 90.00	\$ 15.00
3410 Accum Late Fee Inc Reserve	\$ -	\$ (1,577.60)	\$ (10,507.60)	\$ (14,223.58)	\$ (18,263.97)	\$ (20,700.85)	\$ (24,096.30)
1510 Accounts Receivable-Other			\$ 5,105.00				
1610 Prepaid Insurance	\$ 6,853.49	\$ 6,252.32	\$ 5,651.15	\$ 5,135.70	\$ 4,520.25	\$ 3,904.80	\$ 3,289.35
1620 Prepaid Expenses	\$ 915.00	\$ 1,672.50	\$ 1,428.00	\$ 977.50	\$ 915.00	\$ 1,815.13	\$ 360.00
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TOTAL OTHER CURRENT ASSETS	\$ 28,766.08	\$ 64,565.80	\$ 59,958.00	\$ 32,553.28	\$ 22,149.49	\$ 9,597.37	\$ (748.98)
TOTAL ASSETS	\$ 390,283.01	\$ 475,953.18	\$ 451,387.90	\$ 440,225.01	\$ 429,595.52	\$ 412,574.93	\$ 389,332.03
<u>LIABILITIES</u>							
3010 Accounts Payable	\$ 8,562.03	\$ 8,500.00	\$ 2,167.85	\$ 7,800.98	\$ 16,185.32	\$ 18,138.87	\$ 13,428.25
3020 / 3060 Due to Management Company	\$ 6,120.00	\$ 4,555.00	\$ -	\$ -	\$ -	\$ -	\$ -
3050 Deferred Income	\$ -	\$ 201,509.00	\$ 182,490.00	\$ 164,241.00	\$ 145,992.00	\$ 128,073.00	\$ 109,494.00
3310 Prepaid Owner Assessments	\$ 123,294.25	\$ 5,351.32	\$ 5,964.28	\$ 6,804.94	\$ 8,550.50	\$ 8,870.47	\$ 9,071.47
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TOTAL LIABILITIES	\$ 137,976.28	\$ 219,915.32	\$ 190,622.13	\$ 178,846.92	\$ 170,727.82	\$ 155,082.34	\$ 131,993.72
<u>EQUITY</u>							
5510 Retained Earnings thru Prior Year	\$ 450,136.32	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73	\$ 252,306.73
Current Year-to-Date Net Inc/(Loss)	\$ (197,829.59)	\$ 3,731.13	\$ 8,459.04	\$ 9,071.36	\$ 6,560.97	\$ 5,185.86	\$ 5,031.58
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TOTAL EQUITY	\$ 252,306.73	\$ 256,037.86	\$ 260,765.77	\$ 261,378.09	\$ 258,867.70	\$ 257,492.59	\$ 257,338.31
TOTAL LIABILITIES & EQUITY	\$ 390,283.01	\$ 475,953.18	\$ 451,387.90	\$ 440,225.01	\$ 429,595.52	\$ 412,574.93	\$ 389,332.03

Highlighted amounts above represent pending questions to management company

Park Glen Neighborhood Association Draft Income Statements (fiscal years are October thru September)		2014-2015 Budget Accepted 10/21/14	Prorated Monthly Budget (1/12th of the Annual Budget)	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Fiscal Year-to- Date (6 Months) 10/1/14-3/31/15	Prorated 6- Month Budget (1/2 of the Annual Budget)
6310	Assessment Income	\$ 218,988.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,183.00	\$ 109,428.00	\$ 109,494.00
6340	Late Fee Income	\$ 40,000.00	\$ 3,333.33	\$ 1,577.60	\$ 8,930.00	\$ 3,715.98	\$ 4,040.39	\$ 2,436.88	\$ 3,395.45	\$ 24,096.30	\$ 20,000.00
6350	Legal Fees Reimbursement	\$ 15,000.00	\$ 1,250.00	\$ (400.00)	\$ (150.00)	\$ (272.13)	\$ (0.05)	\$ (495.63)	\$ -	\$ (1,317.81)	\$ 7,500.00
6360	Letter Fees Reimbursement	\$ 1,500.00	\$ 125.00	\$ 1,411.98	\$ (30.00)	\$ 30.00	\$ 545.05	\$ 30.00	\$ 230.00	\$ 2,217.03	\$ 750.00
6365	Payment Plan Fees	\$ 750.00	\$ 62.50	\$ (60.00)	\$ (30.00)	\$ -	\$ -	\$ -	\$ 75.00	\$ (15.00)	\$ 375.00
6370	Collection Fees Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6380	Credit Card Fees Reimb	\$ 1,000.00	\$ 83.33	\$ 478.70	\$ 112.08	\$ 235.91	\$ 113.01	\$ 203.49	\$ 105.55	\$ 1,248.74	\$ 500.00
6390	Interest on Receivables	\$ 10,000.00	\$ 833.33	\$ (695.24)	\$ 1,229.51	\$ 559.97	\$ 668.17	\$ (219.84)	\$ 618.96	\$ 2,161.53	\$ 5,000.00
6450	Returned Item Fee Reimb	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35.00	\$ -	\$ -	\$ 35.00	\$ -
6460	Forced Maintenance Reimb	\$ 1,000.00	\$ 83.33	\$ -	\$ (81.19)	\$ -	\$ -	\$ -	\$ -	\$ (81.19)	\$ 500.00
6900	Fines and Violations	\$ 8,000.00	\$ 666.67	\$ 280.43	\$ 314.35	\$ 271.35	\$ 324.45	\$ 33.00	\$ 70.56	\$ 1,294.14	\$ 4,000.00
6910	Interest Income	\$ 700.00	\$ 58.33	\$ 5.93	\$ 5.77	\$ 5.48	\$ 5.16	\$ 4.64	\$ 5.17	\$ 32.15	\$ 350.00
6925	Social Event Income	\$ 10,000.00	\$ 833.33	\$ -	\$ 13,440.00	\$ -	\$ -	\$ -	\$ 685.00	\$ 14,125.00	\$ 5,000.00
Total Income		\$ 306,938.00	\$ 25,578.17	\$ 20,848.40	\$ 41,989.52	\$ 22,795.56	\$ 23,980.18	\$ 20,241.54	\$ 23,368.69	\$ 153,223.89	\$ 153,469.00
7010	Management Fees	\$ 115,466.40	\$ 9,622.20	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 9,594.80	\$ 57,568.80	\$ 57,733.20
7020	Accounting / Audit	\$ 9,000.00	\$ 750.00	\$ -	\$ -	\$ -	\$ 7,400.00	\$ 530.00	\$ -	\$ 7,930.00	\$ 4,500.00
7160	Legal Fees-Non Collection	\$ 16,000.00	\$ 1,333.33	\$ 445.00	\$ 780.09	\$ -	\$ -	\$ 225.00	\$ 1,016.00	\$ 2,466.09	\$ 8,000.00
7170	Legal Fees-Collections	\$ 16,000.00	\$ 1,333.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ 150.00	\$ 8,000.00
7180	Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 3,333.33	\$ 4,155.00	\$ 2,167.85	\$ 4,963.07	\$ 3,578.55	\$ 4,950.04	\$ 3,943.22	\$ 23,757.73	\$ 20,000.00
7200	Consulting / Professional Fees	\$ 5,600.00	\$ 466.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,800.00
7250	Bank & Credit Card Fees	\$ 5,800.00	\$ 483.33	\$ 491.60	\$ 562.73	\$ 139.81	\$ 219.33	\$ 98.32	\$ 175.97	\$ 1,687.76	\$ 2,900.00
7260	Postage & Courier	\$ 3,000.00	\$ 250.00	\$ 353.34	\$ 152.73	\$ 452.03	\$ 421.78	\$ 156.28	\$ 20.31	\$ 1,556.47	\$ 1,500.00
7280	Insurance	\$ 7,214.00	\$ 601.17	\$ 601.17	\$ 601.17	\$ 615.45	\$ 615.45	\$ 615.45	\$ 615.45	\$ 3,664.14	\$ 3,607.00
7300	Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35.00	\$ -	\$ 35.00	\$ -
7320	Office Supplies	\$ 100.00	\$ 8.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53.52	\$ 53.52	\$ 50.00
7330	Board & Community Meetings	\$ 600.00	\$ 50.00	\$ 100.00	\$ 177.50	\$ 120.00	\$ 267.50	\$ 120.00	\$ 323.56	\$ 1,108.56	\$ 300.00
7340	Website	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7400	Printing & Reproduction	\$ 3,000.00	\$ 250.00	\$ 206.26	\$ 108.70	\$ 154.43	\$ 200.27	\$ 104.47	\$ 89.00	\$ 863.13	\$ 1,500.00
7420	Property Taxes	\$ 100.00	\$ 8.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.00
7970	Payment Plan Income Reserve	\$ -	\$ -	\$ (60.00)	\$ (30.00)	\$ -	\$ -	\$ -	\$ 75.00	\$ (15.00)	\$ -
7980	Late Fee Income Reserve	\$ -	\$ -	\$ 1,577.60	\$ 8,930.00	\$ 3,715.98	\$ 4,040.39	\$ 2,436.88	\$ 3,395.45	\$ 24,096.30	\$ -
7990	Bad Debt Expense	\$ 38,285.70	\$ 3,190.48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,142.85
Total Administrative Exp		\$ 260,166.10	\$ 21,680.51	\$ 17,464.77	\$ 23,045.57	\$ 19,755.57	\$ 26,338.07	\$ 18,866.24	\$ 19,452.28	\$ 124,922.50	\$ 130,083.05
8010	Social Activities	\$ 30,000.00	\$ 2,500.00	\$ -	\$ 13,361.65	\$ 1,425.17	\$ -	\$ 97.91	\$ 3,468.19	\$ 18,352.92	\$ 15,000.00
8020	Scholarships/Charitable	\$ 10,000.00	\$ 833.33	\$ (500.00)	\$ -	\$ -	\$ -	\$ 2,500.00	\$ -	\$ 2,000.00	\$ 5,000.00
8030	Hospitality	\$ -	\$ -	\$ -	\$ 701.89	\$ -	\$ -	\$ -	\$ -	\$ 701.89	\$ -
9110	General Maint. & Repair	\$ 8,000.00	\$ 666.67	\$ -	\$ -	\$ 850.00	\$ -	\$ -	\$ 450.00	\$ 1,300.00	\$ 4,000.00
9610	Lawn Maint & Landscaping	\$ 1,000.00	\$ 83.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00
9660	Storage	\$ 1,830.00	\$ 152.50	\$ 152.50	\$ 152.50	\$ 152.50	\$ 152.50	\$ 152.50	\$ 152.50	\$ 915.00	\$ 915.00
	Licenses & Permits / Filings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Expenses		\$ 50,830.00	\$ 4,235.83	\$ (347.50)	\$ 14,216.04	\$ 2,427.67	\$ 152.50	\$ 2,750.41	\$ 4,070.69	\$ 23,269.81	\$ 25,415.00
Total Expense		\$ 310,996.10	\$ 25,916.34	\$ 17,117.27	\$ 37,261.61	\$ 22,183.24	\$ 26,490.57	\$ 21,616.65	\$ 23,522.97	\$ 148,192.31	\$ 155,498.05
Net Income / (Loss)		\$ (4,058.10)	\$ (338.18)	\$ 3,731.13	\$ 4,727.91	\$ 612.32	\$ (2,510.39)	\$ (1,375.11)	\$ (154.28)	\$ 5,031.58	\$ (2,029.05)

Highlighted amounts above represent pending questions to management company