

Park Glen Neighborhood Association Meeting Minutes
Annual Meeting - September 1, 2015
Longhorn Activity Center, Ft. Worth, TX

Final – as Approved
by the PGNA Board
9/8/2015

51 homeowners attended, according to the sign-in sheets and personal observation.

At 7:05 Kevin Hammack, President, started the meeting and thanked everyone for coming.

Kevin introduced State Rep. Stephanie Klick, who spoke to the group and told all where her office is and other info.

Kevin introduced Barry Cram with the City of Fort Worth, who told the group that he is the Community Engagement Liaison and explained a little what he does and how he can help residents.

Kevin introduced Scott Cryer, our Neighborhood Police Officer, and Mark Pugh, our Code Compliance Officer with City of Fort Worth.

Kevin gave a slide presentation of what has been happening this past year. Some of the items he covered:

- Moved Board meetings into the neighborhood.
- Provided Transparency
- Ensured competitive bidding
- Selected new property manager services
- Selected new legal services

In addition, last year the Board:

- Prepared and approved budgets for 2014-2015 and 2015-2016
- Conducted financial audit
- Added oversight of finances and Association business
- Encourage attendance at open meetings
- Responsive to Homeowner input and questions
- All financial and Meeting Minutes available on website
- Created volunteer committees: ACC, Hospitality, Trees, Development, Communications, Social.
- Helped bolster COPS program
- Created Successful Relationships with Event partners and vendors
- Organized donations to Tarrant Area Food Bank
- Upgraded newsletter
- Rebuilding email/contact list
- Created new Facebook page (over 1000 "likes")
- Re-established relationships with local churches and businesses, City leaders, PID and NFW Alliance, Boy Scouts and Girl Scouts
- Attended Association workshops and training
- Began evaluation of Violations and Deed Restriction process, content, and priorities

Volunteer-designed and maintained Website, updated on-demand with important community information.

Quick responses to homeowner's "Contact Us" questions

New website being designed

Kevin went over community events for the last year.

Kevin encouraged everyone to join the Association's committees.

Russell Zwerg, Vice President/Treasurer went over the draft financials through July, which he projected on the wall. **See attached.** Russell explained what each line item was. There is a Net Income of \$48,118 year to date. There was an income of \$258,000 and expenses of \$210,000 year to date, with a Net Income of \$48,000 for year to date.

Russell went over the Budget for 10/1/15-9/30/16 that was approved at the August 11 Board Meeting. **See Attached.** Russell explained that 3,318 homes times \$66 is Assessment income: \$218,988. Russell went over each line.

Total Income is \$271,988.

Expenses: Management Fees will be \$57,600. Total Administrative Expenses totaled \$171,704. Total Other Expenses were \$198,569, including General Maint. & Repair totaling \$156,000 that is for mailbox and sidewalk repairs. These repairs may or may not be done, but the Board thought it was prudent to put in this cost, if the Board decides to make these improvements. There is sufficient cash to pay for this kind of expense. There was discussion by homeowners about the need for mailbox and sidewalk repairs and whether the Association should take on that expense.

Total Expenses totaled \$370,273. Net Income/(Loss) budgeted is \$(98,285).

Russell went over the Draft Balance Sheets. **See Attached.** Total in Bank as of June 2015 is \$367,267.

Mark Thiessen reported the Election results. The following were elected as Officers and Directors of the Board for the next year:

President - Kevin Hammack

Vice President - Russell Zwerg

Secretary - Susan Kenney

Director - Barry Bryan

Director - Sterling Rice

Director - Jack Webb

Director - Bonnie Hoke

It was reported that approximately 410 votes were cast in the election. [After the meeting, data from Election-America, the company coordinating the voting, showed that 382 votes had been cast: 378 before the meeting and 4 at the meeting.]

Kevin announced that the upcoming Board meeting is this coming Tuesday (9/8/15) and will be an organizational meeting. Next major community event is the Turkey Trot, and volunteers are needed. We need a Social Chair.

September 12th is movie night at 6:30 pm.

The meeting was adjourned at 8:15.

W E L C O M E

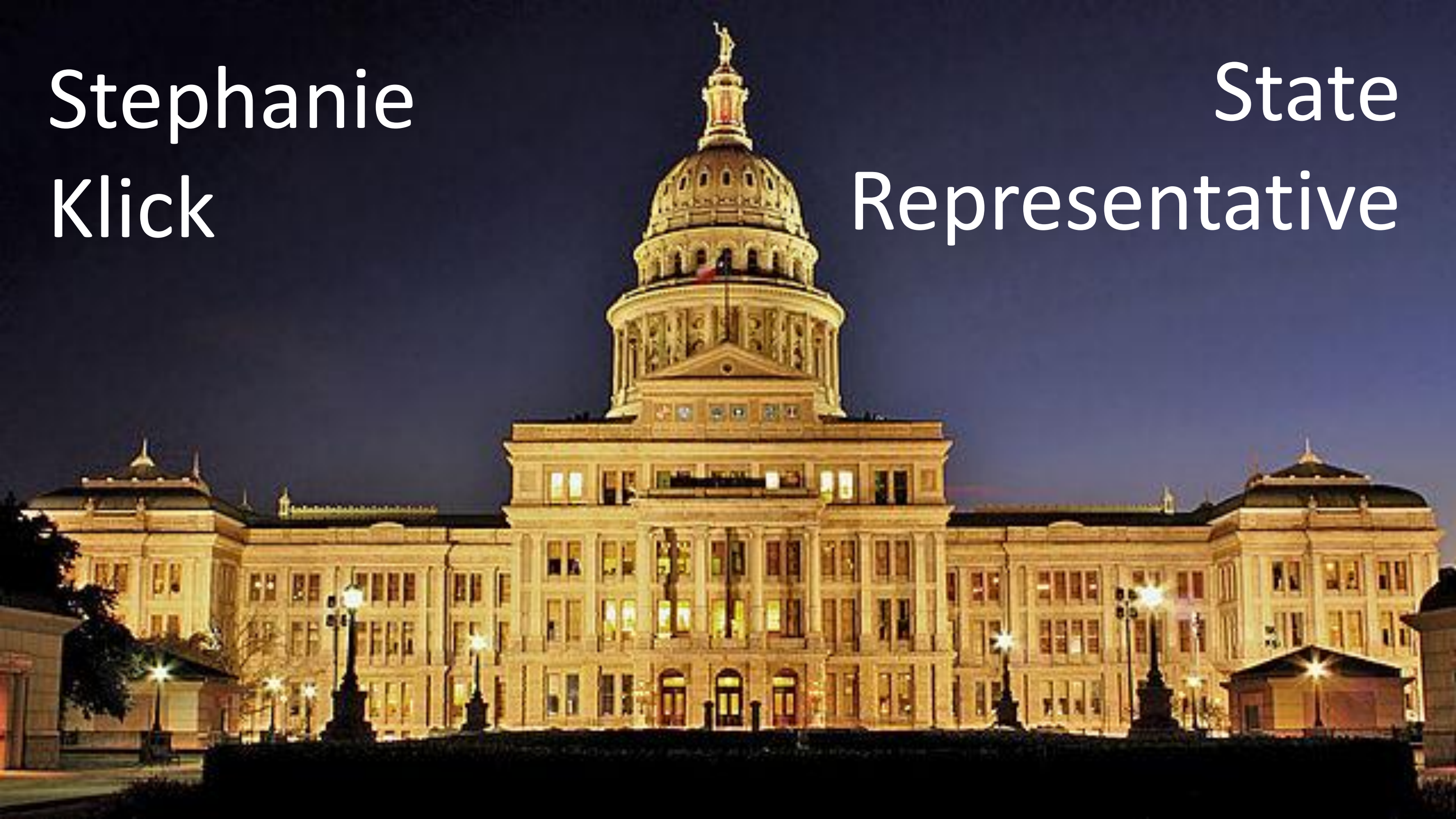
Park  Glen
Neighborhood Association

2015 Annual Meeting



Stephanie
Klick

State
Representative




Park Glen

Neighborhood Association

2015 Annual Meeting



City of Fort Worth



Barry D Cram

Community Engagement Liaison

City Manager's Office

We've been busy since last September!

- ✓ Moved Board meetings into the neighborhood, meeting twice per month when necessary.
- ✓ Provided transparency and openness into finances & decisions.
- ✓ Ensured competitive bidding for services
- ✓ Selected New Property Manager Services.
- ✓ Selected New Legal Services.



**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**



Here are just some of the things we've done!

- ✓ Prepared and approved budgets for 2014-15 and 2015-16.
- ✓ Conducted financial audit.
- ✓ Added oversight of finances and Association business.



Description	2014-2015 Budget Adopted 10/21/14
Assessment Income	\$ 218,988.00
Late Fee Income	\$ 40,000.00
Legal Fees Reimbursement	\$ 15,000.00
Letter Fees Reimbursement	\$ 1,500.00
Payment Plan Fees	\$ 700.00
Collection Fees Reimbursement	\$ -
Credit Card Fees Reimbursement	\$ -
Interest on Receivables	\$ -
Resale Package	\$ -
Returned Item Fee Reimb	\$ -
Maintenance Reimb	\$ 1,000.00
Donations	\$ 8,000.00
Other Income	\$ 700.00
Income	\$ -
Total Income	\$ 306,938.00
Management Fees	\$ 115,466.40
Accounting / Audit	\$ 9,000.00
Fees-NonCollection	\$ 16,000.00
Collection Fees-Legal & Agency	\$ 16,000.00
Collection Fees-Management Co.	\$ 40,000.00
Consulting/Professional Fees	\$ 5,600.00
Bank & Credit Card Fees	\$ 5,800.00
Postage and Courier	\$ 3,000.00
Insurance	\$ 7,214.00
Dues & Subscriptions	\$ -
Office Supplies	\$ 100.00
Meetings	\$ 600.00
Website	\$ -
Printing & Reproduction	\$ 2,000.00



**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**

Here are just some of the things we've done!

- ✓ Encourage attendance at open meetings
- ✓ Responsive to Homeowner Input & Questions
- ✓ All financials and Meeting Minutes available on website

**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**



Park Glen Neighborhood Association
Published by Dana Lindsay Hammack (?) - Yesterday at 4:29pm

We hope you can join us at our annual meeting September 1st at 7 p.m. at the Longhorn Activity Center!

PGNA Board Meeting Minutes for May 12, 2015 Longhorn Activity Center, Ft Worth, Texas, 7pm

Final – as Approved
by the PGNA Board
6/9/2015

- 1) Meeting was called to order at 7:03 pm. Roll Call – Those present: Kevin Hammack, Russell Zwerg, Susan Kenney, Teresa Biery, Sterling Rice, Barry Bryan. Jack Webb was absent.
 - 2) Proof of Notice of meeting or waiver – Kevin said meeting was noticed on website.
 - 3) Notice of Recordings of meetings – Kevin said meeting is being recorded.
 - 4) Reading of Minutes of preceding meeting – Russell made a motion to accept Minutes from April 28, 2015. Sterling seconded the motion. The motion passed unanimously.
 - 5) Reports of Officers (ref. 8.1)
 - a. President
 - i. Tarrant County Food Bank Drive – planning meeting coming up on May 28th, that someone who wants to be coordinator for our neighborhood can go to find out more info.
 - ii. Swimming Pool Memberships – Kevin said the Longhorn Activity Center only has about 4 families that have signed up for the pool. So it might not happen. Kevin said perhaps the hours didn't work for people.
 - iii. Ft Concho/ Eviction – Kevin told everyone about the eviction that happened on this street. Russell showed the newsclip. Kevin explained that the items from the inside of the house sat out in front of the house for at least a week. Kevin said he thought the property owner violated the no dumping law, and he is going to work on this with the constables and code compliance officials so that this doesn't happen again.
 - b. Vice President/ Treasurer – Russell gave a bank report. He put up a slide that showed the balance, Receipts, and Disbursement Report and Russell went over the items on the slide. Receipts and Disbursements totaled: \$373,135.90.
 - i. Status of CDs at Legend Bank - the two CDs were transferred to the Legend checking account
 - ii. Update on Federal Tax Form
 - c. Secretary
 - d. Other
- ...committee acted since the last meeting:
...roof & gate) approved, 15-34 (paint) approved.
...letter, social media)(Dana Hammack)
...Dana showed on the slides the new newsletter that will come out in June. The same company
...the PID6 newsletter is doing ours. So it looks similar. The newsletter will arrive at the end of May.
...coming Events)(Teresa Biery)
i. July 4th planning - Teresa said she's continuing to work on July 4th event. Teresa said she has small flags. She has the Central High School band to be in parade. Russell and Barry met with Alliance United Methodist church (AUMC) men about cooking for the event. A big fire truck is coming. Teresa said she could use volunteers

We've been busy since last September!

- ✓ Created Volunteer Committees: ACC, Hospitality, Trees, Development, Communications, Social
- ✓ Helped bolster COPS program

**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**

Park Glen Neighborhood Association www.ParkGlen.org

Property Modification Approval Instructions & Process

As each of us bought our property, we agreed by our signatures to abide by the Declaration of Covenants, Conditions, and Restrictions (a.k.a. Deed Restrictions or CC&Rs). The Deed Restrictions protect our property values by keeping the community a safe and enjoyable place to live. A copy of your Deed Restrictions and the approved CCR can be found on the Park Glen website.

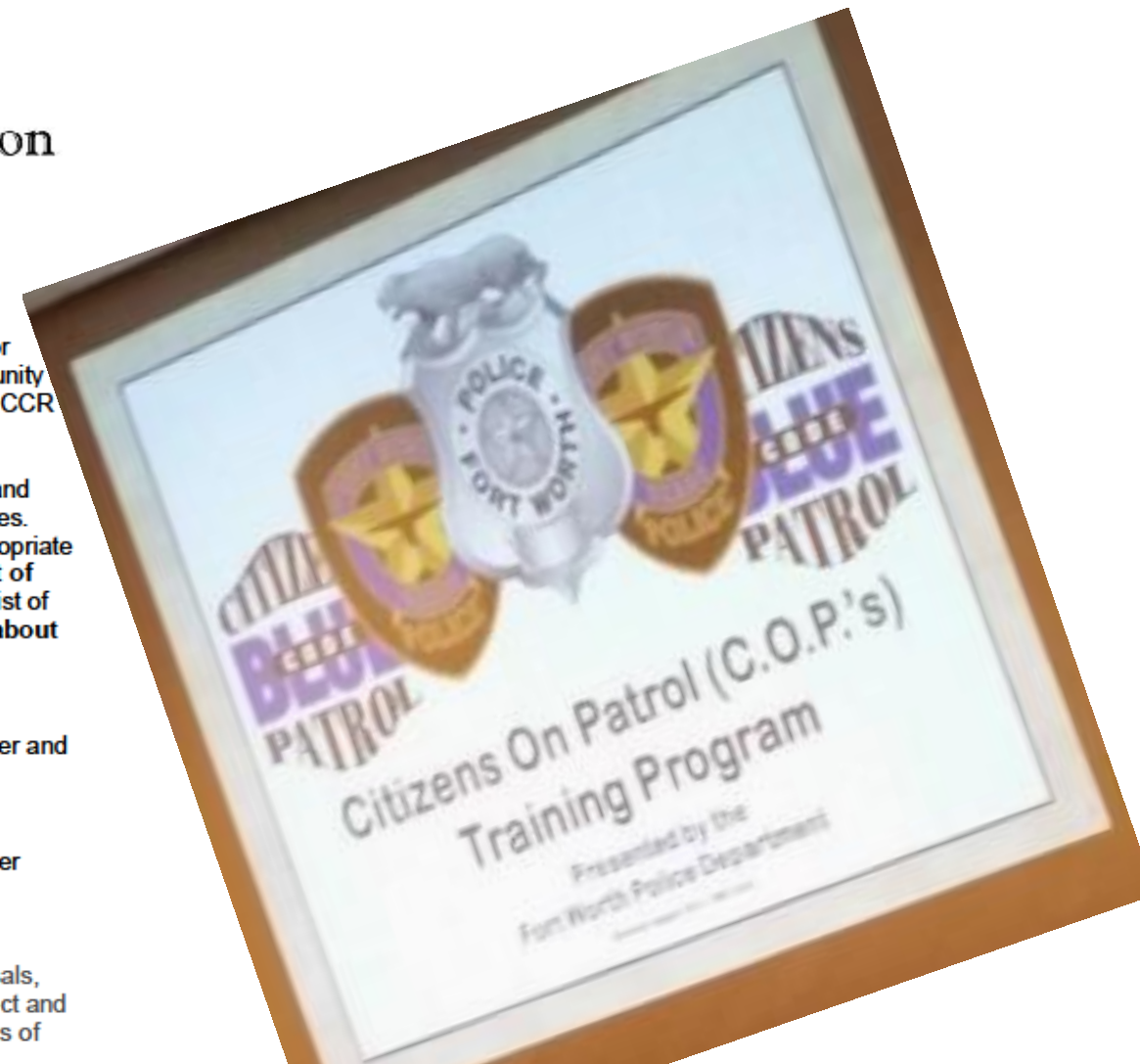
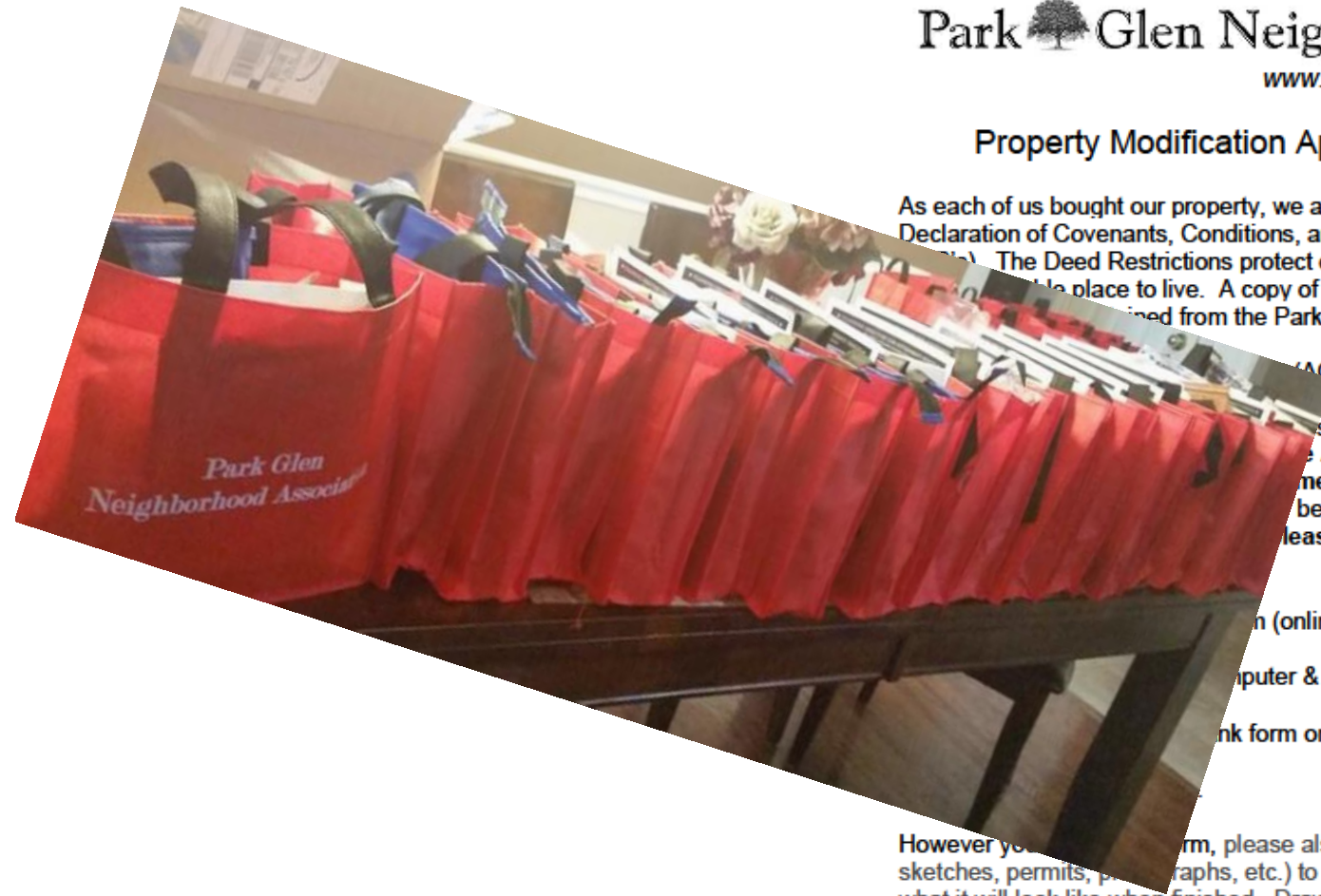
The ACC (ACC) is a group of volunteers that reviews and approves property modifications for owners to make changes to their properties. All modifications to our properties will conform to the appropriate Deed Restrictions. An ACC must be obtained prior to the start of construction, addition, or replacement. A partial list of approved modifications can be found at www.parkglen.org. If in doubt about a modification, please submit a request.

Submit your request (online at www.parkglen.org) with your computer and

printout on a computer & send as an attachment via e-mail or

mail. Please fill out the request form on the reverse, complete by hand, then either

However you submit your request, please also send other relevant documents (proposals, sketches, permits, photographs, etc.) to help the committee understand your project and what it will look like when finished. Drawings or plans with accurate measurements of the modification plus its relationship to property lines and/or other structures are



Here are just some of the things we've done!

- ✓ Created Successful Relationships with Event Partners and Vendors
- ✓ Organized donations to Tarrant Area Food Bank

**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**



Here are just some of the things we've done!

- ✓ Upgraded Newsletter
- ✓ Rebuilding email/contact list
- ✓ Created new Facebook page (now over 1000 "likes")

*Sign up to be on
our Email list!*

**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**



Here are just some of the things we've done!

- ✓ Re-established relationships
 - Local Churches and Businesses
 - City Leaders
 - PID and NFW Alliance
 - Boy Scouts and Girl Scouts
- ✓ Attended Association workshops and Training
- ✓ Began evaluation of Violations & Deed Restriction process, content, and priorities



**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**

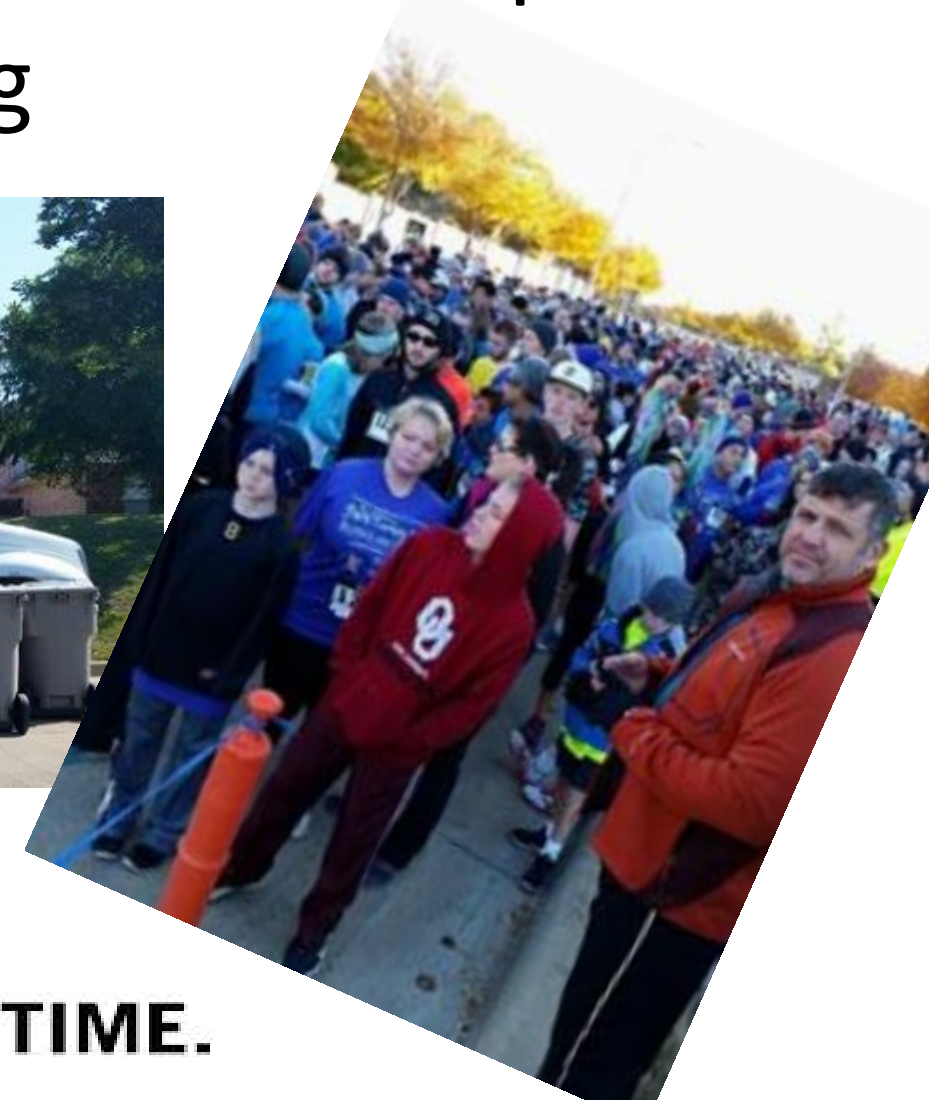
Here are just some of the things we've done!

- ✓ Volunteer-designed and maintained Website, updated on-demand with important Community Information.
- ✓ Quick responses to homeowners' "Contact Us" questions.
- ✓ New Website being designed.



Community Events!

- ✓ 10th Annual Turkey Trot (over 600 runners)
- ✓ Donated to the Epilepsy Foundation and Funded Neighborhood Scholarships
- ✓ Community Shredding



IT'S NOT ABOUT "HAVING" TIME. IT'S ABOUT **MAKING TIME.**

Community Events!

- ✓ Town Hall for City Council Candidates
- ✓ Dive In Movie nights
- ✓ Organized two meetings with City leaders regarding Bond Issue



**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**

Where can you help?

✓ *Help make our Association better, Join a Committee!!*

- *ACC*
- *Development*
- *Hospitality*
- *Social*
- *Service*
- *Communications*

WE 
VOLUNTEERS

Where can you help?

- ✓ *Help make our neighborhood Safer*
 - *Citizens on Patrol (COPS)*
- ✓ *Help make our neighborhood Cleaner*
 - *Code Rangers*
- ✓ *Help make our voice heard*
 - *North Fort Worth Alliance*



Welcome
ParkGlen.org



Park  Glen
Neighborhood Association

 [Facebook.com/ParkGlenHOA](https://www.facebook.com/ParkGlenHOA) **HOME** [EVENTS ▾](#) [DOCUMENTS ▾](#) [INFORMATION/CONTACT US ▾](#)

Where do we go from here?



**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**



Where do we go from here?



**IT'S NOT ABOUT
"HAVING" TIME.
IT'S ABOUT
MAKING TIME.**



Park  Glen
Neighborhood Association

2015 Annual Meeting



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)	May-15	Jun-15	Jul-15	Fiscal Year-to- Date (10 Months) 10/1/14- 7/31/15	Prorated 10- Month Budget (10/12ths of the Annual Budget)
Assessment Income	\$ 218,988.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,280.62	\$ 182,521.62	\$ 182,490.00
Late Fee Income	\$ 40,000.00	\$ 3,333.33	\$ 3,872.76	\$ 14,837.33		\$ 46,114.74	\$ 33,333.33
Legal Fees Reimbursement	\$ 15,000.00	\$ 1,250.00	\$ -	\$ 1,321.87		\$ -	\$ 12,500.00
Letter Fees Reimbursement	\$ 1,500.00	\$ 125.00	\$ 90.00			\$ 2,527.03	\$ 1,250.00
Payment Plan Fees	\$ 750.00	\$ 62.50	\$ -	\$ 70.00		\$ 75.00	\$ 625.00
Collection Fees Reimbursement	\$ -	\$ -	\$ -			\$ -	\$ -
Credit Card Fees Reimb	\$ 1,000.00	\$ 83.33	\$ 34.41			\$ 1,364.00	\$ 833.33
Interest on Receivables	\$ 10,000.00	\$ 833.33	\$ (115.89)	\$ 4,052.90		\$ 6,631.69	\$ 8,333.33
Returned Item Fee Reimb	\$ -	\$ -	\$ -			\$ 35.00	\$ -
Forced Maintenance Reimb	\$ 1,000.00	\$ 83.33	\$ -	\$ 81.19		\$ -	\$ 833.33
Fines and Violations	\$ 8,000.00	\$ 666.67	\$ 92.75	\$ 2,852.73		\$ 4,140.35	\$ 6,666.67
Interest Income	\$ 700.00	\$ 58.33	\$ 484.44	\$ 4.99	\$ 3.82	\$ 530.40	\$ 583.33
Social Event Income	\$ 10,000.00	\$ 833.33	\$ (45.00)		\$ 445.00	\$ 14,525.00	\$ 8,333.33
Total Income	\$ 306,938.00	\$ 25,578.17	\$ 22,662.47	\$ 41,470.01	\$ 18,729.44	\$ 258,464.83	\$ 255,781.67
Management Fees	\$ 115,466.40	\$ 9,622.20	\$ 9,834.80	\$ 2,800.00	\$ 2,300.00	\$ 82,098.40	\$ 96,222.00
Accounting / Audit	\$ 9,000.00	\$ 750.00	\$ 350.00			\$ 8,280.00	\$ 7,500.00
Legal Fees-Non Collection	\$ 16,000.00	\$ 1,333.33	\$ 1,007.69		\$ 244.39	\$ 4,312.63	\$ 13,333.33
Legal Fees-Collections	\$ 16,000.00	\$ 1,333.33	\$ -			\$ 150.00	\$ 13,333.33
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 3,333.33	\$ 9,090.36	\$ 1,500.00	\$ 1,500.00	\$ 38,713.72	\$ 33,333.33
Consulting / Professional Fees	\$ 5,600.00	\$ 466.67	\$ -	\$ 75.00	\$ 3,400.20	\$ 3,475.20	\$ 4,666.67
Bank & Credit Card Fees	\$ 5,800.00	\$ 483.33	\$ 123.80	\$ 14.69	\$ 15.00	\$ 1,957.09	\$ 4,833.33

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)	May-15	Jun-15	Jul-15	Fiscal Year-to- Date (10 Months) 10/1/14- 7/31/15	Prorated 10- Month Budget (10/12ths of the Annual Budget)
Postage & Courier	\$ 3,000.00	\$ 250.00	\$ 118.54			\$ 1,854.43	\$ 2,500.00
Insurance	\$ 7,214.00	\$ 601.17	\$ 615.45	\$ 615.45	\$ 1,116.17	\$ 6,626.66	\$ 6,011.67
Dues & Subscriptions		\$ -	\$ -			\$ 35.00	\$ -
Office Supplies	\$ 100.00	\$ 8.33	\$ -			\$ 433.51	\$ 83.33
Board & Community Meetings	\$ 600.00	\$ 50.00	\$ 120.00			\$ 1,286.56	\$ 500.00
Website	\$ -	\$ -	\$ 4,500.00			\$ 4,500.00	\$ -
Printing & Reproduction	\$ 3,000.00	\$ 250.00	\$ 318.82		\$ 91.80	\$ 2,893.12	\$ 2,500.00
Property Taxes	\$ 100.00	\$ 8.33	\$ -			\$ -	\$ 83.33
Payment Plan Income Reserve		\$ -	\$ (5.00)			\$ -	\$ -
Late Fee Income Reserve		\$ -	\$ (27,404.65)			\$ -	\$ -
Bad Debt Expense	\$ 38,285.70	\$ 3,190.48	\$ 18,227.73	\$ (2,363.58)		\$ 15,864.15	\$ 31,904.75
Total Administrative Exp	\$ 260,166.10	\$ 21,680.51	\$ 16,897.54	\$ 2,641.56	\$ 8,667.56	\$ 172,480.47	\$ 216,805.08
Social Activities	\$ 30,000.00	\$ 2,500.00	\$ 587.36	\$ 983.29	\$ 3,254.04	\$ 23,386.73	\$ 25,000.00
Scholarships/Charitable	\$ 10,000.00	\$ 833.33	\$ -		\$ 7,500.00	\$ 9,500.00	\$ 8,333.33
Hospitality		\$ -	\$ -			\$ 701.89	\$ -
General Maint. & Repair	\$ 8,000.00	\$ 666.67		\$ 850.00	\$ 850.00	\$ 3,000.00	\$ 6,666.67
Lawn Maint & Landscaping	\$ 1,000.00	\$ 83.33				\$ -	\$ 833.33
Storage	\$ 1,830.00	\$ 152.50	\$ 92.00	\$ 92.00	\$ 92.00	\$ 1,272.33	\$ 1,525.00
Licenses & Permits / Filings		\$ -	\$ 5.00			\$ 5.00	\$ -
Total Other Expenses	\$ 50,830.00	\$ 4,235.83	\$ 684.36	\$ 1,925.29	\$ 11,696.04	\$ 37,865.95	\$ 42,358.33
Total Expense	\$ 310,996.10	\$ 25,916.34	\$ 17,581.90	\$ 4,566.85	\$ 20,363.60	\$ 210,346.42	\$ 259,163.42
Net Income / (Loss)	\$ (4,058.10)	\$ (338.18)	\$ 5,080.57	\$ 36,903.16	\$ (1,634.16)	\$ 48,118.41	\$ (3,381.75)

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	4/30/2015	5/31/2015	6/30/2015
ASSETS										
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	\$ 73,051.26	\$ 190,048.61	\$ 186,778.00
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	\$ 135,085.74	\$ 134,792.95	\$ 134,798.00
Union Bank-Checking Account									\$ 50,000.00	\$ 45,691.00
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	\$ 117,528.26	\$ -	\$ -
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	\$ 56,497.13	\$ -	\$ -
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTAL IN BANK	\$ 361,516.93	\$ 411,387.38	\$ 391,429.90	\$ 407,671.73	\$ 407,446.03	\$ 402,977.56	\$ 390,081.01	\$ 382,162.39	\$ 374,841.56	\$ 367,267.00
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	\$ 244,242.15	\$ 207,701.02	\$ 207,821.00
Accts Receiv-Former Homeowners									\$ 37,028.33	\$ 35,607.00
Bad Debt Allowance	\$(226,487.00)	\$(226,636.42)	\$(226,465.42)	\$(226,428.32)	\$(226,249.79)	\$(225,735.56)	\$(225,709.92)	\$(225,995.76)	\$(244,664.35)	\$(217,747.85)
Accum Pymt Plan Inc Reserve	\$ -	\$ 60.00	\$ 90.00	\$ 90.00	\$ 90.00	\$ 90.00	\$ 15.00	\$ (5.00)	\$ -	\$ -
Accum Late Fee Inc Reserve	\$ -	\$ (1,577.60)	\$ (10,507.60)	\$ (14,223.58)	\$ (18,263.97)	\$ (20,700.85)	\$ (24,096.30)	\$ (27,404.65)	\$ -	\$ -
Accounts Receivable-Other			\$ 5,105.00						\$ -	\$ -
Prepaid Insurance	\$ 6,853.49	\$ 6,252.32	\$ 5,651.15	\$ 5,135.70	\$ 4,520.25	\$ 3,904.80	\$ 3,289.35	\$ 2,673.90	\$ 2,058.45	\$ 1,443.00
Prepaid Expenses	\$ 915.00	\$ 1,672.50	\$ 1,428.00	\$ 977.50	\$ 915.00	\$ 1,815.13	\$ 360.00	\$ 320.00	\$ 200.00	\$ 3,428.00
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTAL OTHER CURRENT ASSETS	\$ 28,766.08	\$ 64,565.80	\$ 59,958.00	\$ 32,553.28	\$ 22,149.49	\$ 9,597.37	\$ (748.98)	\$ (6,169.36)	\$ 2,323.45	\$ 30,551.15
TOTAL ASSETS	\$ 390,283.01	\$ 475,953.18	\$ 451,387.90	\$ 440,225.01	\$ 429,595.52	\$ 412,574.93	\$ 389,332.03	\$ 375,993.03	\$ 377,165.01	\$ 397,818.15

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	4/30/2015	5/31/2015	6/30/2015
<u>LIABILITIES</u>										
Accounts Payable	\$ 8,562.03	\$ 8,500.00	\$ 2,167.85	\$ 7,800.98	\$ 16,185.32	\$ 18,138.87	\$ 13,428.25	\$ 15,332.44	\$ 1,345.51	\$ 3,329.00
Potentially Due to Management Company	\$ 6,120.00	\$ 4,555.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,302.28	\$ 29,317.00
Deferred Income	\$ -	\$ 201,509.00	\$ 182,490.00	\$ 164,241.00	\$ 145,992.00	\$ 128,073.00	\$ 109,494.00	\$ 91,245.00	\$ 72,996.00	\$ 54,747.00
Prepaid Owner Assessments	\$ 123,294.25	\$ 5,351.32	\$ 5,964.28	\$ 6,804.94	\$ 8,550.50	\$ 8,870.47	\$ 9,071.47	\$ 9,340.02	\$ 7,008.23	\$ 7,009.00
Prepaid by Former Owners									\$ 1,356.85	\$ 1,356.85
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTAL LIABILITIES	\$ 137,976.28	\$ 219,915.32	\$ 190,622.13	\$ 178,846.92	\$ 170,727.82	\$ 155,082.34	\$ 131,993.72	\$ 115,917.46	\$ 112,008.87	\$ 95,758.85
<u>EQUITY</u>										
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	\$ 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	\$ 7,768.84	\$ 12,849.41	\$ 49,752.57
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
TOTAL EQUITY	\$ 252,306.73	\$ 256,037.86	\$ 260,765.77	\$ 261,378.09	\$ 258,867.70	\$ 257,492.59	\$ 257,338.31	\$ 260,075.57	\$ 265,156.14	\$ 302,059.30
TOTAL LIABILITIES & EQUITY	\$ 390,283.01	\$ 475,953.18	\$ 451,387.90	\$ 440,225.01	\$ 429,595.52	\$ 412,574.93	\$ 389,332.03	\$ 375,993.03	\$ 377,165.01	\$ 397,818.15

Park Glen

Neighborhood Association

2015 Annual Meeting



Park Glen Neighborhood Association Approved Budget (fiscal years are Oct thru Sep)	2010-2011 Actual from GL Reports from PMS	2011-2012 Actual from GL Reports from PMS	2012-2013 Actual from GL Reports From PMS	2013-2014 Actual from GL Reports and Audit Adjustments	2014-2015 Budget Accepted 10/21/14	Fiscal Year-to- Date (8 Months) 10/1/14- 5/31/15	Projected Full Year (12 Months) 10/1/14- 9/30/15	Proposed Budget 10/1/15- 9/30/16
Assessment Income (3,318 homes x \$66 annual dues)	\$219,263.03	\$218,924.20	\$218,956.25	\$ 218,988.00	\$ 218,988.00	\$145,992.00	\$218,988.00	\$218,988.00
Late Fee Income	\$ 25,730.06	\$ 51,672.52	\$ 36,614.89	\$ 60,561.75	\$ 40,000.00	\$ 31,277.41	\$ 35,000.00	\$ 20,000.00
Legal Fees Reimbursement	\$ 14,618.05	\$ (51.14)	\$ 15,832.10	\$ 19,137.61	\$ 15,000.00	\$ (1,321.87)	\$ (1,321.87)	\$ 7,500.00
Letter Fees Reimbursement	\$ (14.77)	\$ 423.34	\$ 283.13	\$ 4,012.60	\$ 1,500.00	\$ 2,527.03	\$ 2,527.03	\$ 1,500.00
Payment Plan Fees	\$ 45.00		\$ -	\$ 890.00	\$ 750.00	\$ 5.00	\$ 5.00	\$ -
Collection Fees Reimb.	\$ 34,920.00		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Credit Card Fees Reimb	\$ 384.17	\$ 835.60	\$ 1,819.47	\$ 2,165.18	\$ 1,000.00	\$ 1,364.00	\$ 1,364.00	\$ -
Interest on Receivables	\$ 9,978.55	\$ 6,118.40	\$ 8,354.10	\$ 6,939.55	\$ 10,000.00	\$ 2,578.79	\$ 2,900.00	\$ 5,000.00
Resale Package	\$ 415.00						\$ -	\$ -
Returned Item Fee Reimb					\$ -	\$ 35.00	\$ 35.00	\$ -
Forced Maintenance Reimb	\$ 132.03		\$ 487.14	\$ (81.19)	\$ 1,000.00	\$ (81.19)	\$ (81.19)	\$ -
Fines and Violations	\$ 625.02	\$ 12,249.48	\$ 17,283.14	\$ 7,423.68	\$ 8,000.00	\$ 1,287.62	\$ 3,037.62	\$ 7,000.00
Interest Income	\$ 2,530.41	\$ 1,053.15	\$ 178.27	\$ 919.61	\$ 700.00	\$ 521.59	\$ 530.00	\$ -
Misc. Income	\$ 75.00	\$ 1,773.99	\$ 1,214.46	\$ 150.00	\$ -		\$ -	\$ -
Social Event Income	\$ 10,687.00	\$ 10,041.30	\$ 10,057.00	\$ 10,633.00	\$ 10,000.00	\$ 14,080.00	\$ 14,525.00	\$ 12,000.00
PID Storage Fee	\$ 133.50		\$ -	\$ -			\$ -	\$ -
Total Income	\$319,522.05	\$303,040.84	\$311,079.95	\$ 331,739.79	\$306,938.00	\$198,265.38	\$277,508.59	\$271,988.00

Park Glen Neighborhood Association Approved Budget (fiscal years are Oct thru Sep)	2010-2011 Actual from GL Reports from PMS	2011-2012 Actual from GL Reports from PMS	2012-2013 Actual from GL Reports From PMS	2013-2014 Actual from GL Reports and Audit Adjustments	2014-2015 Budget Accepted 10/21/14	Fiscal Year-to- Date (8 Months) 10/1/14- 5/31/15	Projected Full Year (12 Months) 10/1/14- 9/30/15	Proposed Budget 10/1/15- 9/30/16
Management Fees	\$122,186.22	\$130,433.47	\$129,285.41	\$ 93,972.67	\$ 115,466.40	\$ 76,998.40	\$ 90,698.40	\$ 57,600.00
Accounting / Audit	\$ 2,217.46	\$ 1,837.50	\$ 2,125.00	\$ 2,200.00	\$ 9,000.00	\$ 8,280.00	\$ 8,280.00	\$ 9,000.00
Legal Fees-Non Collection	\$ 23,163.04	\$ 3,636.78	\$ 30,959.75	\$ 43,365.93	\$ 16,000.00	\$ 4,068.24	\$ 10,000.00	\$ 16,000.00
Legal Fees-Collections				\$ 23,500.00	\$ 16,000.00	\$ 150.00	\$ 2,000.00	\$ 15,000.00
Collection Fees to Mgmt Co.	\$ 38,564.03	\$ 5,962.25	\$ 3,971.34	\$ 79,174.38	\$ 40,000.00	\$ 35,713.72	\$ 41,713.72	\$ 18,000.00
Consulting/Professional Fees	\$ -		\$ -		\$ 5,600.00	\$ -	\$ 5,370.40	\$ 6,200.00
Bank & Credit Card Fees	\$ 578.96	\$ 929.96	\$ 1,472.06	\$ 5,730.59	\$ 5,800.00	\$ 1,927.40	\$ 1,947.40	\$ -
Postage & Courier	\$ 7,679.49	\$ 2,991.48	\$ 9,985.58	\$ 4,648.95	\$ 3,000.00	\$ 1,854.43	\$ 2,000.00	\$ 2,000.00
Insurance	\$ 5,124.24	\$ 7,058.00	\$ 10,975.20	\$ 360.51	\$ 7,214.00	\$ 4,895.04	\$ 9,017.78	\$ 14,304.00
Dues & Subscriptions			\$ -			\$ 35.00	\$ 35.00	\$ 100.00
Supplies	\$ 1,499.96	\$ 280.87	\$ 1,620.17	\$ 88.19	\$ 100.00	\$ 433.51	\$ 433.51	\$ 500.00
Meetings	\$ 1,664.75	\$ 676.43	\$ 461.83	\$ 55.00	\$ 600.00	\$ 1,286.56	\$ 1,486.56	\$ 1,500.00
Website	\$ 722.66	\$ 300.00	\$ 107.64		\$ -	\$ 4,500.00	\$ 5,000.00	\$ 1,000.00
Printing & Reproduction	\$ 8,660.97	\$ 4,244.25	\$ 2,973.86	\$ 2,649.68	\$ 3,000.00	\$ 2,801.32	\$ 2,801.32	\$ 500.00
Property Taxes	\$ 56.53		\$ -		\$ 100.00	\$ -	\$ -	
Taxes-Federal/Franchise	\$ (892.00)				\$ -	\$ -	\$ -	
Other Taxes & Fees	\$ 20.00				\$ -	\$ -	\$ -	
Misc G & A	\$ 2,600.00	\$ 610.09	\$ 2,143.05	\$ 6,578.54	\$ -		\$ -	
Bad Debt Expense	\$ 1,629.40		\$ 1,498.45	\$ 228,470.87	\$ 38,285.70	\$ 18,227.73	\$ 20,000.00	\$ 30,000.00
Total Administrative Exp	\$215,475.71	\$158,961.08	\$197,579.34	\$ 490,795.31	\$ 260,166.10	\$ 161,171.35	\$200,784.09	\$171,704.00

Park Glen Neighborhood Association Approved Budget (fiscal years are Oct thru Sep)	2010-2011 Actual from GL Reports from PMS	2011-2012 Actual from GL Reports from PMS	2012-2013 Actual from GL Reports From PMS	2013-2014 Actual from GL Reports and Audit Adjustments	2014-2015 Budget Accepted 10/21/14	Fiscal Year-to- Date (8 Months) 10/1/14- 5/31/15	Projected Full Year (12 Months) 10/1/14- 9/30/15	Proposed Budget 10/1/15- 9/30/16
Social Activities	\$ 39,719.62	\$ 27,881.03	\$ 32,731.91	\$ 23,647.76	\$ 30,000.00	\$ 19,149.40	\$ 23,919.95	\$ 30,000.00
Scholarships/Charitable	\$ 9,500.00	\$ 8,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 2,000.00	\$ 9,500.00	\$ 10,000.00
Hospitality						\$ 701.89	\$ 1,000.00	\$ 1,200.00
Maintenance	\$ 1,715.00		\$ 700.00				\$ -	
Repairs			\$ 750.00				\$ -	
Landscaping	\$ 219.32	\$ 424.55	\$ 405.95		\$ -		\$ -	
Common Area	\$ 805.00		\$ -		\$ -		\$ -	
General Maint. & Repair	\$ 1,750.00	\$ 930.00	\$ 1,150.00	\$ 4,186.31	\$ 8,000.00	\$ 1,300.00	\$ 4,700.00	\$156,000.00
Misc. Maintenance		\$ 750.00				\$ -	\$ -	
Lawn Maint & Landscaping	\$ -	\$ 30.00	\$ 81.19	\$ 25.00	\$ 1,000.00		\$ -	
Security Services		\$ -	\$ 480.00				\$ -	
Storage	\$ 1,584.00	\$ 1,582.60	\$ 1,680.00	\$ 915.00	\$ 1,830.00	\$ 1,088.33	\$ 1,456.33	\$ 1,169.00
Trash Removal	\$ 500.00						\$ -	
Committee Exp - Landscape		\$ -	\$ -	\$ -			\$ -	
Licenses & Permits / Filings		\$ -				\$ 5.00	\$ 205.00	\$ 200.00
Total Other Expenses	\$ 55,792.94	\$ 39,598.18	\$ 47,979.05	\$ 38,774.07	\$ 50,830.00	\$ 24,244.62	\$ 40,781.28	\$198,569.00
Total Expense	\$271,268.65	\$198,559.26	\$245,558.39	\$ 529,569.38	\$310,996.10	\$185,415.97	\$241,565.37	\$370,273.00
Net Income / (Loss)	\$ 48,253.40	\$104,481.58	\$ 65,521.56	\$(197,829.59)	\$ (4,058.10)	\$ 12,849.41	\$ 35,943.22	\$ (98,285.00)

Park Glen

Neighborhood Association

2015 Annual Meeting

