

Park Glen Neighborhood Association <b>Balance Sheets</b>	<b>9/30/2014</b>	<b>9/30/2015</b> (agrees with Audit except for Rounding Variances)
<b><u>ASSETS</u></b>		
Legend Bank-Checking Account	\$ 59,642.90	\$ 224,961.16
BB&T Bank-Checking Account	\$ 127,848.64	
Union Bank-Checking Account		\$ 126,097.49
Legend Bank-CD #613	\$ 117,528.26	
Legend Bank-CD #625	\$ 56,497.13	
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<b>TOTAL IN BANK</b>	<b>\$ 361,516.93</b>	<b>\$ 351,058.65</b>
Accounts Receivable-Member Accts	\$ 247,484.59	\$ 189,139.27
Accts Receiv-Former Homeowners		\$ -
Bad Debt Allowance	\$(226,487.00)	\$ (165,353.23)
Accum Pymt Plan Inc Reserve	\$ -	
Accum Late Fee Inc Reserve	\$ -	
Accounts Receivable-Other		
Prepaid Insurance	\$ 6,853.49	\$ 11,413.47
Prepaid Expenses	\$ 915.00	\$ 1,442.00
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<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 28,766.08</b>	<b>\$ 36,641.51</b>
<b>TOTAL ASSETS</b>	<b>\$ 390,283.01</b>	<b>\$ 387,700.16</b>
<b><u>LIABILITIES</u></b>		
Accounts Payable & Oth Accrued Exp	\$ 14,682.03	\$ 31,647.58
Deferred Assessments Income	\$ -	
Prepaid Owner Assessments	\$ 123,294.25	\$ 30,773.97
Prepaid by Former Owners		\$ 1,356.85
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<b>TOTAL LIABILITIES</b>	<b>\$ 137,976.28</b>	<b>\$ 63,778.40</b>
<b><u>ACCUMULATED SURPLUS</u></b>		
Surplus / (Deficit) thru Prior Year	\$ 450,136.32	\$ 252,306.73
Current YTD Net Surplus / (Deficit)	\$(197,829.59)	\$ 71,615.03
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<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 252,306.73</b>	<b>\$ 323,921.76</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 390,283.01</b>	<b>\$ 387,700.16</b>

Park Glen Neighborhood Association <b>Income Statements</b> (fiscal years are October thru September)	Full Fiscal Year Actual (12 Months) 10/1/14-9/30/15 (agrees with Audit except for rounding variances)	<b>Full 12-Month  Budget</b>
Assessment Income	\$ 218,988.00	\$ 218,988.00
Late Fee Income	\$ 46,114.74	\$ 40,000.00
Legal Fees Reimbursement	\$ -	\$ 15,000.00
Letter Fees Reimbursement	\$ 2,527.03	\$ 1,500.00
Payment Plan Fees	\$ 75.00	\$ 750.00
Collection Fees Reimbursement	\$ -	\$ -
Credit Card Fees Reimb	\$ 1,364.00	\$ 1,000.00
Finance Charges	\$ 6,631.69	\$ 10,000.00
Returned Item Fee Reimb	\$ 35.00	\$ -
Forced Maintenance Reimb	\$ -	\$ 1,000.00
Fines and Violations	\$ 4,140.35	\$ 8,000.00
Interest Income	\$ 530.40	\$ 700.00
Social Event Income	\$ 14,525.00	\$ 10,000.00
<b>Total Income</b>	<b>\$ 294,931.21</b>	<b>\$ 306,938.00</b>
Management Company- Management Services	\$ 80,998.40	\$ 115,466.40
Management Company- Administrative Services	\$ 10,250.00	
Management Company-Collection Services	\$ 41,713.72	\$ 40,000.00
Legal Fees-Collections	\$ 150.00	\$ 16,000.00
Legal Fees-Non Collection	\$ 6,320.14	\$ 16,000.00
Accounting / Audit	\$ 8,280.00	\$ 9,000.00
Consulting / Professional Fees	\$ 5,430.40	\$ 5,600.00
Bank & Credit Card Fees	\$ 1,981.09	\$ 5,800.00
Postage & Courier	\$ 2,897.43	\$ 3,000.00
Insurance	\$ 8,844.02	\$ 7,214.00
Dues & Subscriptions	\$ 35.00	\$ -

<b>Park Glen Neighborhood Association</b> <b>Income Statements</b> (fiscal years are October thru September)	Full Fiscal Year Actual (12 Months) 10/1/14-9/30/15 (agrees with Audit except for rounding variances)	<b>Full 12-Month  Budget</b>
Office Supplies	\$ 433.51	\$ 100.00
Board & Community Meetings	\$ 1,734.06	\$ 600.00
Website	\$ 4,559.19	\$ -
Printing & Reproduction	\$ 2,893.12	\$ 3,000.00
Property Taxes	\$ -	\$ 100.00
Payment Plan Income Reserve	\$ -	\$ -
Late Fee Income Reserve	\$ -	\$ -
Bad Debt Expense	\$ 7,019.92	\$ 38,285.70
<b>Total Administrative Exp</b>	<b>\$ 183,540.00</b>	<b>\$ 260,166.10</b>
Social Activities	\$ 23,935.70	\$ 30,000.00
Scholarships/Charitable	\$ 9,500.00	\$ 10,000.00
Hospitality	\$ 948.57	\$ -
General Maint. & Repair	\$ 3,930.58	\$ 8,000.00
Lawn Maint & Landscaping	\$ -	\$ 1,000.00
Storage	\$ 1,456.33	\$ 1,830.00
Licenses & Permits / Filings	\$ 5.00	\$ -
<b>Total Other Expenses</b>	<b>\$ 39,776.18</b>	<b>\$ 50,830.00</b>
<b>Total Expense</b>	<b>\$ 223,316.18</b>	<b>\$ 310,996.10</b>
<b>Net Surplus / (Deficit)</b>	<b>\$ 71,615.03</b>	<b>\$ (4,058.10)</b>