

Park Glen Neighborhood Association

Minutes of August 4, 2016 Board Meeting

Approved at the
9/12/16 Board
Meeting

Roll Call

Kevin called the meeting to order at 7:02 p.m. The following Board members were present: Kevin Hammack, Russell Zwerg, Jack Webb, Barry Bryan, and Kelly Wingo. Board members Bonnie Hoke and Susan Kenney were absent.

Announcement of Actions since the July 7, 2016 Board Meeting

Immediately after the July 7 meeting, the Board heard an appeal from a homeowner on a fencing ACC denial and violation citation, but declined to grant a waiver or exception.

On August 3, 2016, the Board approved the following motion: **that Kelly Wingo be appointed to the PGNA Board to replace Sterling Rice, who resigned on 8/3/16, and that Kelly take and prepare the minutes of the 8/4/16 Board meeting.** It was noted that Kelly Wingo is running unopposed for Secretary in the Board election currently underway.

Over the course of the month, Treasurer Russell Zwerg authorized the following concession adjustments to homeowner accounts:

- On 7/8/16, clear \$108.40 in late fees and interest on account R0329882L0279776 after payment of remaining \$108.41.
- On 7/18/16, clear \$15.00 late fee on account R0328618L0278502 because the fee was likely not posted and visible when the homeowner paid the full balance due.
- On 7/18/16, clear \$15.00 late fee on account R0331008L0280929 because the fee was not posted and visible when the homeowner paid the full balance due.
- On 7/27/16, clear \$15.00 late fee on account R0331073L0280995 after payment of three other late fees.
- On 7/28/16, clear \$15.00 late fee on account R0330395L0280296 because the fee was not posted and visible when the homeowner paid the full balance due.
- On 7/28/16, clear \$15.00 late fee on account R0330075L0279970 because the fee was not posted and visible when the homeowner paid the full balance due.
- On 7/28/16, clear \$30.00 in late fees on account R0330510L0280412 due to extenuating circumstances (illness) and excellent prior history of prompt payment.
- On 8/4/16, a balance of \$201.39 in late fees and interest was cleared on account R0329194L0279081 upon acceptance of an offer authorized by the Board in April. The Board denied homeowner's claims against the HOA but approved this concession as a compromise, contingent on homeowner's commitment to keep the account current.

Minutes of Preceding Meeting

Barry moved to approve the July 7, 2016 Board Meeting Minutes as presented. Motion seconded by Russell. None opposed. Motion passed.

Presidents Report

1. City Bond Project: The City had a preconstruction meeting on July 14 to let us know all that they could as soon in advance as possible of upcoming construction. The streets where construction has

started were discussed. Construction will proceed by certain sections at a time. Sidewalk and street work is scheduled to begin August 4, 2016 on Los Padres between Basswood & Arcadia Trail and also Crescent Lake Drive.

2. We have a new neighborhood police officer, Drew Hernandez, for south of Basswood. Four Villages of the 13 have been assigned to Officer Hernandez.
3. Results of grassroots effort in surveying of people for PID fence color resulted in 446 responses. 50 homeowners (11.21%) prefer the existing gray color; 183 (41.03%) prefer brown paint or stain instead of existing gray; and, 213 (47.76%) prefer a natural or clear color instead of existing gray. As to the question of how to pay for this since we do not currently have the money for this project, 38% of those surveyed preferred to phase it in over 10 years, while 62% wanted it sooner. Kevin indicated the PID is concerned with the integrity of the survey process itself. It was reiterated that this was simply a preliminary survey. Discussion as to what is next has not yet occurred. Kevin does not believe the PID would respond to this particular survey. He mentioned that if there is actually interest in this, homeowners should begin to engage discussion about this and address it with the PID. A homeowner suggested this be placed in the PGNA newsletter. After discussion, it was agreed that it may be too preliminary to put in newsletter. Kevin believes the PID is going to talk about this at their meeting. A homeowner suggested all watch the PID website.
4. Kevin introduced Alex who was present and is with Code Compliance.

Vice President's Report

1. Annual Election- Nine people are running for the Board this year. Election-America is coordinating the voting and sent ballots and information to each homeowner. Homeowners can vote in advance online, in advance by mailing the ballot to Election-America, or in person at the annual meeting on August 30. Complete election and contact information is at the Park Glen website. Russell indicated he will begin to post daily real-time information with regard to the voting that is ongoing.
2. Russell gave a tour through the PGNA website to help homeowners navigate and gain information about upcoming events and know what is available there.

Social / Events / Activities

1. The Independence Day Celebration financial report was presented by Russell. Revenue from exhibitors was \$250, and expense came in under budget at \$2,498. There were an estimated 350 people in attendance.
2. The August 20 Movie night was discussed by Dana. Food and beverages will be provided by Medical Center Alliance.
3. A Bingo night is scheduled for September 30, 2016. It will be for adults only (children can come but will not be able to play). Dana has a \$1,000 budget and most will be spent on Bingo prizes. She is planning to ask those who will attend to bring something to eat and share.
4. We need people to host block parties for the October 4 National Night Out.
5. The November 24 Turkey Trot was discussed by Dana who is beginning to make arrangements. Logos for the runners' shirts were presented to get member input. Russell showed five basic designs, and an informal vote proceeded. Discussion proceeded on how to enhance the selected design. Russell will work on it further.

Architectural Control Committee

Cecilia said that the ACC is receiving an average of 10 property modification requests every two weeks. The majority are approved, though sometimes with stipulations. Few are right out disapproved. There were no questions for Cecilia or the ACC.

Development Committee

Susan Kenney was not present so Russell and Kevin went over the emails regarding what is currently occurring with development.

1. Kevin stated that new “school zone” signs had been put up with lights, but trees in front need to be trimmed. The city and PID will work together on doing that.
2. Russell reported that the city had decided to split the shifts on crossing guards (to allow a person to work just mornings, just afternoons, or both) to make the job more attractive but also decided not to raise the pay. Dana said that not enough people have signed up, and Kevin encouraged people to apply.
3. Kevin reported that he sent a follow-up e-mail to Alicia (in City Council Member Cary Moon’s office) today about our request to add stop signs to Park Vista. The city is still evaluating that. A homeowner stated his strong interest in something being done to reduce speeding on Park Vista before someone gets killed. Kevin reviewed what has happened so far, reporting that a committee had decided to ask the city to put in four stop signs on Park Vista. He said that his understanding with Council Member Moon was that we could possibly get two of those done as a test, to gauge results and feedback. Kevin would like that to be done before school starts. A homeowner asked if any official traffic studies (traffic volume, speed, time of day, etc.) will be done and if results would be provided to us. Kevin said that we have done significant lobbying to get something done here; some studies are being performed, and he will ask for the results. A homeowner inquired about whether speed cameras could be utilized. Kevin believes it would require a city-wide vote to make something like that happen, but he could question it further.

Yard of the Month

Jack Webb, who coordinates the Yard of the Month program, said that three more people volunteered to help judge yards. Good conversations have begun with people in the neighborhood (when awarding the signs to winners). With two months remaining for the yard of the month contest, an invitation was extended to anyone else who would like to volunteer to participate in the judging.

Scholarship Report

Russell reported that 21 applicants were selected from the 36 applications received to receive \$500 scholarships for the fall semester, paid from the profit of the 2015 Turkey Trot. 18 scholarships have already been paid; the other 3 are pending some information. Kevin and Russell thanked Mark Thiessen for coordinating and Jodi, Joe, and Camille for serving as the selection committee. Russell said that we’d love to have volunteers for next year’s program, to coordinate or help select. Kevin added that there is a page on the website to volunteer for all kinds of things.

Financial Report

The financial report for June 2016 was presented by Russell. There is a year-to-date surplus (revenue higher than expenses) of \$87,408. He also presented the monthly Accounts Receivable tracking, showing that 8.2% (273) of our 3,318 homeowners had balances as of today, and 25 accounts were cleared since last month’s report. There were no questions about the financial report.

Old Business

Cecilia asked if we received or can get past property modification records from our former management company. She indicated the ACC is working with only one year’s worth of history. Kevin and Russell said that we chose not to add that element and potential “bargaining chip” to the dispute. It was not part of the settlement, so we no longer have a practical opportunity. Cecilia said that she will come up with a “plan B.”

New Business

Russell presented a budget proposal for October 1, 2016 through September 30, 2017 along with some of his thinking on the various lines.

- He is proposing a significant amount for legal work to collect past due accounts and enforce deed restrictions. A homeowner asked if we would contact homeowners before turning an account over to an attorney. He is especially concerned about a homeowner getting an account without the homeowner ever receiving a letter. Russell said that there are progressive notifications that go to homeowners, but we don't have phone numbers on anyone. If possible, we would contact by e-mail and the mailing address from Tarrant Appraisal District, if different. A homeowner asked if we are going to place property liens in these instances and Russell indicated that we will, if our attorney advises.
- He is proposing a mid-year increase in management company expense in order to get more time, more staff, more hours dedicated to our account in order to remedy problems in the neighborhood. We'd have to make decisions later whether and how to actually spend this additional money.
- He is proposing \$25,000 to rebuild 20 mailboxes (mailboxes that are leaning are damaged in the year).
- He said that this is a realistic but conservative budget. We have an accumulated surplus and \$450,000 in the bank, so we can afford to budget a deficit.
- The budget is a guideline. The Board will still have to authorize spending and could deviate from or even modify the budget, if desired.

Russell moved to approve this Budget as presented with income of \$305,888, expense of \$354,931, and a net budgeted loss of \$49,043, and approve an annual assessment rate of \$66 per home for the next fiscal year. Motion seconded by Barry. None opposed. Motion passed.

Russell moved to allocate \$350.00 to purchase signs to notify homeowners of the mailing of annual bills. Jack seconded. Russell said that the intent is to give homeowners another notification that they should have received a bill and to contact us if they didn't. None opposed. Motion passed.

Russell reported that he has conducted an informal survey of the people running for the Board, combined with availability of the Longhorn Activity Center, to determine what dates were good or bad to have Board meetings for the rest of 2016. After presenting the results and some discussion, the Board settled on the second Monday of every month for the next four months (9/12/2016; 10/10/2016; 11/14/2016; and, 12/12/2016). **Russell moved that we have board meetings for the rest of this year on the second Monday of every month.** Jack seconded. None opposed. Motion passed.

Russell presented two months of his expenses totaling \$244.52 and **moved to approve reimbursement.** Jack seconded. None opposed. Motion passed.

Member Comments

A homeowner stated that a crepe myrtle bush was stolen from his yard while he was on vacation.

A homeowner asked whether we can hire security for our streets with the excess funds. Kevin said that this has been talked about with no decision and could be discussed more in the future. Russell said that our community already has the benefit of the PID6 off-duty police patrol. Jack asked how members might feel about having cameras at major intersections. Kevin said that it could be quite beneficial to be able to go back in time to see license plates of vehicles that came in or left the neighborhood around the time of an incident. Jack said that we'd have to figure out how it would work and the upfront and ongoing cost.

Russell encouraged someone to research. Jack said that he and another homeowner had looked into it some. A homeowner questioned whether cameras like this might give Park Glen a negative image. Kevin encouraged members to keep their vehicle doors locked and take their stuff inside. If criminals have no hope, they will stop coming to our neighborhood.

A homeowner brought up whether we could add "Park Glen" signs at intersections (typically at the top of street sign poles, but sometimes attached to light poles). Another homeowner volunteered to check into it (seeing how many signs are missing, work with the city to see how the process of replacement would work, determine where we can get replacement signs and how much it would cost).

Russell moved to adjourn the meeting. Jack seconded. None opposed. Meeting adjourned at 8:50 pm.

Actions since the 8/4/16 Board Meeting

Immediately following the 8/4/16 Meeting:

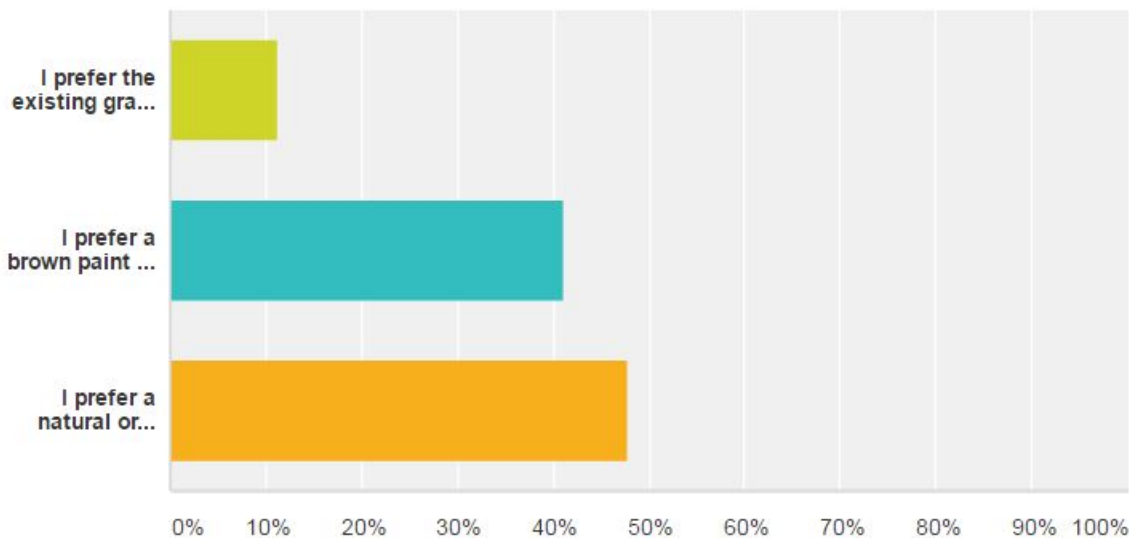
- The board agreed to credit account R0328849L0278734 for \$123.41, which is half of the \$246.81 in late fees and interest that were billed on the account from November 2014 through July 2016. Payment has already been made to clear the account.
- The board agreed to credit account R0330930L0280850 for \$45 (three of the eight late fees billed between November 2015 and June 2016). The homeowner claimed that we failed to change his address as he requested. Payment has already been made to clear the account.
- Pet leash policies and laws were discussed, as a homeowner has contacted the Board about the continuing problem she is having with regard to dog owners leaving their pets unleashed in our neighborhoods. She asked that we try to do more about the problem. It was agreed that perhaps it would be best to put something in the newsletter to remind homeowners of the leash law as well as the liability that could come of a mishap.

Since 8/4/16, Treasurer Russell Zwerg has authorized the following concessions and adjustments to homeowner accounts:

- On 8/9/16, to waive \$222.27 in late fees and interest, plus \$.99 of interest added to the account between our agreement and owner's payment, upon owner's payment of \$198 in assessments and \$222.26 in late fees and interest, to clear account R0329673L0279566.
- On 8/26/16, to waive \$330.29 in late fees and interest, plus reverse \$15.99 in late fees and interest billed inappropriately (since there were no outstanding unpaid assessments at the time) after homeowner's payment of \$330.28 in late fees and interest, to clear account R0328305L0278186.
- On 8/26/16, to waive \$45.00 in late fees after owner paid \$45.00 in late fees, to clear account R0328646L0278530.
- On 8/26/16, to waive \$31.99 in late fees and interest, plus reverse \$90.48 in inappropriately billed late fees and interest (no assessments were unpaid at the time) after owner's payment of \$45 in late fees. Account R0329673L0279566.
- On 8/26/16, to clear \$30.00 in late fees upon owner's payment of \$30 in late fees, to clear account R0330341L0280242.
- On 9/8/16, to clear \$30 in late fees as a goodwill gesture on account R0329875L0279769. This was their first billing cycle after purchasing the home, and they had not provided their preferred mailing address, but they paid quickly as soon as they were given the bills.
- On 9/9/16, to clear \$30 in late fees on account R0330169L0280069 due to the 9/17/15 annual assessment billing going to the wrong address. Owner paid quickly when they were given the bills.

Which color would you prefer for the PID fences around Park Glen and surrounding communities?

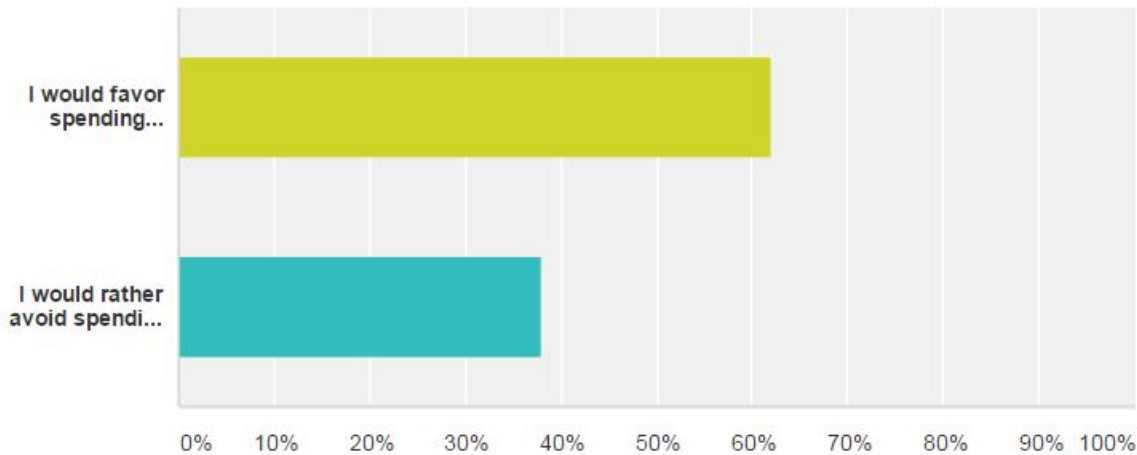
Answered: 446 Skipped: 2



Answer Choices	Responses
▼ I prefer the existing gray color over a brown or natural color.	11.21% 50
▼ I prefer a brown paint or stain instead of the existing gray.	41.03% 183
▼ I prefer a natural or clear color instead of the existing gray.	47.76% 213
Total	446

If you selected the second or third option for question 1, please select one of the following

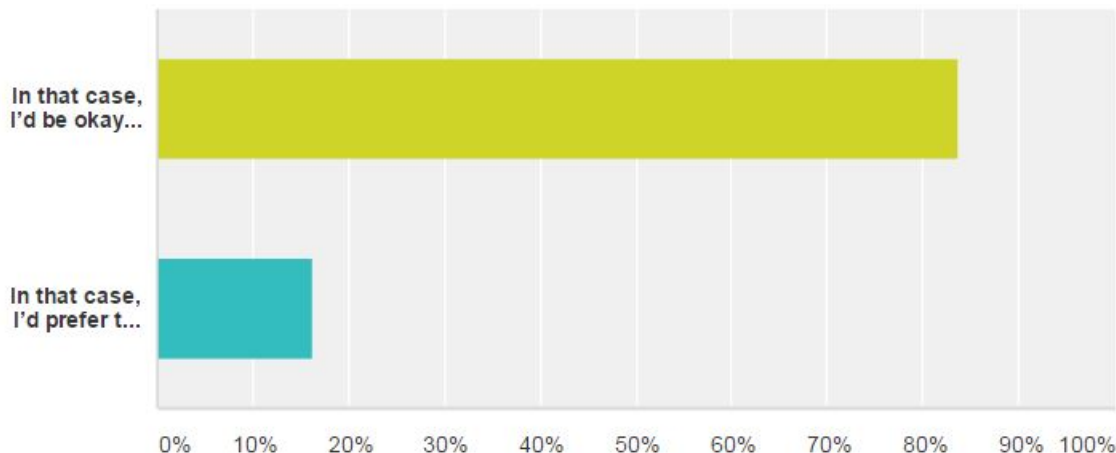
Answered: 401 Skipped: 47



Answer Choices	Responses
<input type="checkbox"/> I would favor spending additional PID6 tax money to change the color of ALL of the fences at once.	62.09% 249
<input type="checkbox"/> I would rather avoid spending additional money, so I'd be okay with starting to use the new color on all new fences and a gradual (10 year) transition of color as the gray fences are replaced.	37.91% 152
Total	401

If you selected the first option for question 2, please select one of these options to indicate your preference if money is not available to recolor all existing fences:

Answered: 265 Skipped: 183



Answer Choices	Responses
<input type="checkbox"/> In that case, I'd be okay with a gradual (10 year) transition of color as fences are replaced.	83.77% 222
<input type="checkbox"/> In that case, I'd prefer that new and existing fences remain the existing gray color.	16.23% 43
Total	265

Independence Day	9a to 12n July 2, 2016	2016 Total	2015 Total	9a to 12n July 4, 2015	2014 Total	2013 Total	
Proceeds							
Exhibitor Fees	Jennifer LeBlanc	\$25.00	\$305.00	14@ \$20+1@ \$25+4 Nonprofit @ \$0			
	Sweetfrog Frozen Yogurt	\$25.00					
	John's Wooden Toys (John Aperahama)	\$25.00					
	Walk, Sit, Stay (cash)	\$25.00					
	Five Eight Embroidery (Bradley Webster)	\$25.00					
	Wonderfully Made Craft Studio	\$25.00					
	Plexus (Hinote)	\$25.00					
	9 Round Basswood	\$25.00					
	Chicken Salad Chick (not yet deposited)	\$25.00					
	Medical Center Alliance	\$25.00					
	Apollo Rescue (nonprofit; no charge)	\$0.00					
	Central Color Guard (nonprofit; no charge)	\$0.00					
	Xplor (Daycare) donated 240 bottles of water	\$0.00					
			\$140.00	Medical Center Alliance-Cash Donation for Water			
Total Proceeds		\$250.00	\$445.00		\$0.00	\$0.00	
Expense							
City Parade Permit		Free	Free			\$35.00	
Site Rental	Alliance United Methodist Church (5 hours x \$75)	\$375.00	\$325.00	Alliance UMC \$225 Facility Rental plus \$100 Donation for Water Usage			
Sound System / DJ	will use our powered speakers and an MP3 playlist	\$0.00	\$300.00	David Moore	\$300.00	DM Productions (David Moore)	DM Productions (David Moore)
Dunk Tank Rental	N/A	\$0.00	\$213.08	Let's Jump			
Bounce Houses	"Morphy" and 30' "Climb and Slide"	\$410.93	\$452.39	Let's Jump	\$420.51	\$475.05	4 Total: Princess Castle, Colorful Castle, Small Maze, Tigger
Generators & Gasoline	Let's Jump - 1 generator, 3 gallons	\$87.87	\$82.50	Let's Jump	\$424.87	\$247.01	5 Generators, 10 Gallons
Other Rentals	Taylor's Rentals - Two large coolers	\$32.48	\$32.48	Taylor's Rentals - Two large coolers	\$711.93	\$513.48	4 10x10 Canopies, 11 Tables, 18 Chairs, 7 Drink Coolers, 6 Trash Cans, 1 Golf Cart, 6 Extension Cords
Ice	20 10-pound bags	\$42.00	\$57.48	300 lbs	\$114.36	\$104.76	280 pounds
Bottled Water	1200 bottles from Sam's (Russell) @ 2.98 per case of 40 (7.45¢ per bottle). 240 more bottles were donated by Xplor (Daycare).	\$89.40	\$299.50	Purchased 1,200 bottles plus 980 donated = 2,180. Had about 1,468 left over, so used about 712.	\$762.58	\$698.60	2000 Bottles
Hot Dogs & Chips	Methodist Men from AUMC to provide 375 hot dog/chip combos @ \$1.75.	\$656.25	\$875.00	Methodist Men from AUMC provided 500 hot dog/chip combos @ \$1.75.	\$817.05	\$822.35	500 Hot Dog & Chip Combos @ \$1.50 plus On-site attendant @ \$74
Supplies	\$6.16 at Dollar Tree (Dana), \$39.26 at Walmart (Dana), \$11.42 at Walmart (Dana), \$52.80 for 300 4x6 flags from AmericasBestFlags.com (Russell), \$23.00 for 8,000 raffle tickets from Amazon (Russell)	\$132.64	\$106.77	\$93.80 for 500 4"x6" flags; \$12.97 Party City for tickets for food and dunking booth	\$97.54	\$93.46	\$58.59 Uline, \$34.87 WalMart
Prizes	\$5.41 at Dollar Tree (Dana), \$14.64 @ Walmart (Dana), \$36.70 at Amazon (Russell), \$12.73 at Amazon (Russell)	\$69.48	\$61.14	\$36.69 for Prize Ribbons, \$24.45 Candy	\$101.13	\$108.45	\$73.59 Rebeccas, \$34.86 WalMart
Portable Toilets	N/A	\$0.00	N/A		\$161.38	\$246.28	United Site Services
Police Patrol for Parade and event	2 Officers 8a-11a @ \$160 each	\$320.00	\$480.00	2 Officers 8a-11:45 (Holiday Pay, since on the 4th)	\$420.00	\$480.00	3 Police Officers @ \$160 (coded to "Security Exp", not "Social Events")
Frozen Treats	Junior Popsicles at Aldi	\$21.54	\$0.00	Kona Ice - we are guaranteeing \$195 (65 snowcones) per hour; they made \$204 in one hour, then we released them.			
Central High Band Booster Club		\$0.00	\$250.00	Volunteers			
Face Painter		\$260.00	\$375.00	Theil Fogerty			
Caricature Artist	N/A	\$0.00	\$100.00	Roby Robertson			
Signs	Already Have	\$0.00	\$277.50	Sign Central - 30 24"x18" signs + 7 22" x 34.25 signs Canopies: New 8x8 (\$86) from Home Depot plus a cover for our 10x10 frame (\$55) from Amazon.			
Other		\$0.00	\$140.42				
Total Expense so far		\$2,497.59	\$4,428.26		\$4,331.35	\$4,124.44	
Net Expense after Proceeds		\$2,247.59	\$3,983.26		\$4,331.35	\$4,124.44	
Budget		\$3,500.00	\$4,500.00				
(Under) / Over Budget by		(\$1,252.41)	(\$516.74)				
Attendance	Estimating about 350 people in 2016		Estimating about 100 families (about 300 people) in 2015				

Park Glen Neighborhood Association Balance Sheets	9/30/2015 Year End (agrees with audit except for Rounding Variances)	3/31/2016	4/30/2016	5/31/2016	6/30/2016
<u>ASSETS</u>					
Union Bank-Checking Account	\$ 126,097.49	\$ 85,062.31	\$ 84,957.96	\$ 83,410.77	\$ 75,688.14
Union Bank-Money Market Account		\$ 200,033.85	\$ 200,065.55	\$ 200,100.53	\$ 200,133.32
Legend Bank-Checking Account	\$ 224,961.16	\$ 233,730.48	\$ 233,086.05	\$ 177,121.84	\$ 176,657.35
TOTAL IN BANK	\$ 351,058.65	\$ 518,826.64	\$ 518,109.56	\$ 460,633.14	\$ 452,478.81
Accounts Receivable-Member Accts	\$ 189,139.27	\$ 199,556.03	\$ 196,528.71	\$ 193,892.60	\$ 190,914.48
Bad Debt Allowance	\$ (165,353.23)	\$ (172,075.83)	\$ (169,984.05)	\$ (167,316.57)	\$ (167,163.47)
Prepaid Expenses	\$ 1,442.00	\$ 130.00	\$ 240.00	\$ 120.00	
Prepaid Insurance	\$ 11,413.47	\$ 4,746.39	\$ 3,637.71	\$ 2,529.03	\$ 8,238.35
TOTAL OTHER CURRENT ASSETS	\$ 36,641.51	\$ 32,356.59	\$ 30,422.37	\$ 29,225.06	\$ 31,989.36
TOTAL ASSETS	\$ 387,700.16	\$ 551,183.23	\$ 548,531.93	\$ 489,858.20	\$ 484,468.17
<u>LIABILITIES</u>					
Accounts Payable & Oth Accrued Exp	\$ 31,647.58	\$ 29,502.28	\$ 29,332.28	\$ 8,542.25	\$ 9,847.65
Deferred Assessments Income	\$ -	\$ 109,494.00	\$ 91,245.00	\$ 72,996.00	\$ 54,747.00
Prepaid Owner Assessments	\$ 30,773.97	\$ 7,573.79	\$ 7,852.79	\$ 8,165.79	\$ 8,195.79
Prepaid by Former Owners	\$ 1,356.85	\$ 1,043.44	\$ 960.42	\$ 616.17	\$ 347.16
TOTAL LIABILITIES	\$ 63,778.40	\$ 147,613.51	\$ 129,390.49	\$ 90,320.21	\$ 73,137.60
<u>ACCUMULATED SURPLUS</u>					
Surplus / (Deficit) thru Prior Year	\$ 252,306.73	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76
Current YTD Net Surplus / (Deficit)	\$ 71,615.03	\$ 79,647.96	\$ 95,219.68	\$ 75,616.23	\$ 87,408.81
TOTAL ACCUMULATED SURPLUS	\$ 323,921.76	\$ 403,569.72	\$ 419,141.44	\$ 399,537.99	\$ 411,330.57
TOTAL LIABILITIES & SURPLUS	\$ 387,700.16	\$ 551,183.23	\$ 548,531.93	\$ 489,858.20	\$ 484,468.17

June
Notes

includes
\$295
undeposited
receipts.

I refunded
more of the
credit
balances
and remitted
\$24.98 to
the state

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	Apr-16	May-16	Jun-16	Year-to-Date (Oct-15 thru Jun-16) Actual	Prorated YTD Budget (9 months)	June Notes
Assessment Income	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 164,114.21	\$ 164,241.00	
Late Fee Income	\$ 3,945.00	\$ 3,465.00	\$ 3,075.00	\$ 49,610.00	\$ 15,000.00	
Interest on Receivables	\$ 1.30	\$ 2.60	\$ 1.30	\$ 6.49	\$ 3,750.00	
Fines and Violations				\$ -	\$ 5,250.00	
Letter Fees Reimbursement				\$ -	\$ 1,125.00	
Legal Fees Reimbursement				\$ -	\$ 5,625.00	
Payment Plan Fees				\$ -	\$ -	
Collection Fees Reimbursement				\$ -	\$ -	
Returned Item Fee Reimb				\$ -	\$ -	
Forced Maintenance Reimb				\$ -	\$ -	
Interest Income	\$ 31.70	\$ 34.98	\$ 32.79	\$ 133.32	\$ -	Interest on Bank Balance
Social Event Income				\$ 22,355.00	\$ 9,000.00	
Insurance Reimb (Mailbox Repair				\$ 850.00	\$ -	
Total Income	\$ 22,227.00	\$ 21,751.58	\$ 21,358.09	\$ 237,069.02	\$ 203,991.00	
Management Fees - Contract	\$ 2,000.00	\$ 27,697.72	\$ 2,000.00	\$ 43,697.72	\$ 18,000.00	Std Contract Amt to RealManage
Management Fees - Admin	\$ 2,600.00	\$ 2,300.00	\$ 2,300.00	\$ 21,050.00	\$ 25,200.00	Std Contract Amt
Collection Fees to Mgmt Co.	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 26,000.00	\$ 13,500.00	Std Contract Amt
Collection Fees-Legal/Agency				\$ -	\$ 11,250.00	
Legal Fees-Non Collection	\$ 112.50	\$ 8,431.48		\$ 16,389.73	\$ 12,000.00	
Accounting / Audit				\$ 1,665.44	\$ 6,750.00	
Consulting/Professional Fees		\$ 78.17		\$ 78.17	\$ 4,650.00	
Bad Debt Expense	\$ (1,422.31)	\$ (1,740.98)	\$ 215.93	\$ 5,961.80	\$ 22,500.00	Reserve Adjustment
Insurance	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 10,349.81	\$ 10,728.00	
General Maint. & Repair		\$ 1,200.00		\$ 5,535.00	\$ 117,000.00	
Dues & Subscriptions				\$ -	\$ 75.00	
Supplies				\$ -	\$ 375.00	
Postage & Courier			\$ 1,991.40	\$ 1,991.40	\$ 1,500.00	Cost of June mailing billed by RealManage in error (should be included, per our agreement). Will be credited in July.
Printing & Reproduction				\$ -	\$ 375.00	
Storage	\$ 195.00		\$ 103.00	\$ 850.00	\$ 876.75	
Licenses & Permits / Filings				\$ -	\$ 150.00	
Social Activities	\$ 176.18	\$ 434.01	\$ 292.50	\$ 14,211.57	\$ 22,500.00	Reusable Pool/Movie Night Signs
Community Engagement	\$ 64.78	\$ 180.00	\$ 54.00	\$ 1,284.52	\$ -	"Ballots in the Mail" stickers for existing election signs.
Scholarships/Charitable				\$ -	\$ 7,500.00	
Hospitality				\$ 28.00	\$ 900.00	
Board & Community Meetings	\$ 314.50	\$ 160.00		\$ 478.50	\$ 1,125.00	
Website	\$ 5.95	\$ 5.95		\$ 83.55	\$ 750.00	
Bank & Credit Card Fees				\$ 5.00	\$ -	
Miscellaneous				\$ -	\$ -	
Total Expense	\$ 6,655.28	\$ 41,355.03	\$ 9,565.51	\$ 149,660.21	\$ 277,704.75	
Net Surplus / (Deficit)	\$ 15,571.72	\$ (19,603.45)	\$ 11,792.58	\$ 87,408.81	\$ (73,713.75)	

Accounts Receivable Recap	1/7/16	2/4/16	3/3/16	4/7/16	5/5/16	6/2/16	7/7/16	8/4/16	Change
Accounts owing \$2,000 or more	24	24	23	23	23	23	24	23	-1
Accounts owing between \$1,000 and \$1,999	54	54	55	54	55	53	53	55	2
Accounts owing between \$500 and \$999	53	51	49	48	42	44	42	39	-3
Accounts owing over \$201 to \$499	109	96	86	78	67	59	50	47	-3
Accts owing between \$66 and \$201. Most of these were current before the last assessment	282	166	121	98	86	79	66	57	-9
Accounts owing less than \$66. Most of these paid their latest assessment but have some small old items or new late fees (e.g. they paid their latest assessment after late fees were billed)	144	159	117	91	83	77	63	52	-11
Total # of Past Due Accts:	666	550	451	392	356	335	298	273	-25
% of 3,318 Homeowners:	20.1%	16.6%	13.6%	11.8%	10.7%	10.1%	9.0%	8.2%	
Total Past Due \$ Owed:	\$222,020	\$209,517	\$202,626	\$198,921	\$194,522	\$193,512	\$193,512	\$187,736	-\$5,775

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Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,924.20	\$ 218,956.25	\$ 218,988.00	\$ 218,988.00	\$ 218,988.00	\$ 164,114.21	\$ 218,988.00	\$ 218,988.00	
Late Fee Income	\$ 51,672.52	\$ 36,614.89	\$ 60,561.75	\$ 46,114.74	\$ 20,000.00	\$ 49,610.00	\$ 57,110.00	\$ 40,000.00	Expect fewer late fees as we bring accounts into shape
Interest on Receivables	\$ 6,118.40	\$ 8,354.10	\$ 6,939.55	\$ 6,631.69	\$ 5,000.00	\$ 6.49	\$ 10.00	\$ 2,400.00	
Fines and Violations	\$ 12,249.48	\$ 17,283.14	\$ 7,423.68	\$ 4,140.35	\$ 7,000.00		\$ -	\$ -	
Letter Fees Reimbursement	\$ 423.34	\$ 283.13	\$ 4,012.60	\$ 2,527.03	\$ 1,500.00		\$ -	\$ -	
Legal Fees Reimbursement	\$ (51.14)	\$ 15,832.10	\$ 19,137.61	\$ -	\$ 7,500.00		\$ -	\$ 20,000.00	Will be sending a good number of accounts to collections.
Payment Plan Fees		\$ -	\$ 890.00	\$ 75.00	\$ -		\$ -	\$ -	
Collection Fees Reimb.		\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	
Credit Card Fees Reimb	\$ 835.60	\$ 1,819.47	\$ 2,165.18	\$ 1,364.00	\$ -		\$ -	\$ -	
Returned Item Fee Reimb					\$ -		\$ -	\$ -	
Forced Maintenance Reimb		\$ 487.14	\$ (81.19)	\$ -	\$ -		\$ -	\$ -	
Resale Package				\$ 35.00	\$ -		\$ -	\$ -	
Interest Income	\$ 1,053.15	\$ 178.27	\$ 919.61	\$ 530.40	\$ -	\$ 133.32	\$ 232.32	\$ 500.00	Funds will be invested all 12 months next year.
Misc. Income	\$ 1,773.99	\$ 1,214.46	\$ 150.00	\$ -	\$ -		\$ -	\$ -	
Social Event Income	\$ 10,041.30	\$ 10,057.00	\$ 10,633.00	\$ 14,525.00	\$ 12,000.00	\$ 22,355.00	\$ 22,605.00	\$ 24,000.00	Anticipate a little more income from the Turkey Trot
Insurance Reimb (Mailbox Repair)						\$ 850.00	\$ 850.00		
PID Storage Fee		\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	
Total Income	\$ 303,040.84	\$ 311,079.95	\$ 331,739.79	\$ 294,931.21	\$ 271,988.00	\$ 237,069.02	\$ 299,795.32	\$ 305,888.00	
Management Fees-Contract	\$ 130,433.47	\$ 129,285.41	\$ 93,972.67	\$ 91,248.40	\$ 24,000.00	\$ 43,697.72	\$ 49,697.72	\$ 60,000.00	Assuming increased management fee (for more service) last six months
Management Fees-Admin					\$ 33,600.00	\$ 21,050.00	\$ 28,550.00	\$ 30,000.00	
Collection Fees to Mgmt Co.	\$ 5,962.25	\$ 3,971.34	\$ 79,174.38	\$ 41,713.72	\$ 18,000.00	\$ 26,000.00	\$ 33,200.00	\$ 40,000.00	The threshold for collection letter fees is lower next year.
Collection Fees-Legal/Agency			\$ 23,500.00	\$ 150.00	\$ 15,000.00	\$ -	\$ 2,000.00	\$ 50,000.00	Will be sending a good number of accounts to collections.
Legal Fees-Non Collection	\$ 3,636.78	\$ 30,959.75	\$ 43,365.93	\$ 6,320.14	\$ 16,000.00	\$ 16,389.73	\$ 18,389.73	\$ 25,000.00	Will be referring a number of properties for enforcement action.
Accounting / Audit	\$ 1,837.50	\$ 2,125.00	\$ 2,200.00	\$ 8,280.00	\$ 9,000.00	\$ 1,665.44	\$ 2,015.44	\$ 5,000.00	Audit and Tax filing; audit may cost more
Consulting/Professional Fees		\$ -		\$ 5,430.40	\$ 6,200.00	\$ 78.17	\$ 6,188.57	\$ 6,250.00	Election coordination service
Bad Debt Expense		\$ 1,498.45	\$ 228,470.87	\$ 7,019.92	\$ 30,000.00	\$ 5,961.80	\$ 20,961.80	\$ 50,000.00	To reserve most of late fees and legal fees to be billed
Insurance	\$ 7,058.00	\$ 10,975.20	\$ 360.51	\$ 8,844.02	\$ 14,304.00	\$ 10,349.81	\$ 13,675.85	\$ 18,000.00	Assume D&O coverage cost will increase
General Maint. & Repair	\$ 1,680.00	\$ 2,600.00	\$ 4,186.31	\$ 3,930.58	\$ 156,000.00	\$ 5,535.00	\$ 7,235.00	\$ 25,000.00	Rebuild 20 mailboxes
Dues & Subscriptions		\$ -		\$ 35.00	\$ 100.00	\$ -	\$ -	\$ 100.00	
Supplies	\$ 280.87	\$ 1,620.17	\$ 88.19	\$ 433.51	\$ 500.00	\$ -	\$ -	\$ 500.00	
Postage & Courier	\$ 2,991.48	\$ 9,985.58	\$ 4,648.95	\$ 2,897.43	\$ 2,000.00	\$ 1,991.40	\$ -	\$ 2,000.00	We may do a mailing we have to pay for
Printing & Reproduction	\$ 4,244.25	\$ 2,973.86	\$ 2,649.68	\$ 2,893.12	\$ 500.00	\$ -	\$ -	\$ 500.00	
Storage	\$ 1,582.60	\$ 1,680.00	\$ 915.00	\$ 1,456.33	\$ 1,169.00	\$ 850.00	\$ 1,159.00	\$ 1,281.00	Assume price increase in May again
Licenses & Permits / Filings	\$ -			\$ 5.00	\$ 200.00	\$ -	\$ -	\$ 200.00	
Social Activities	\$ 27,881.03	\$ 32,731.91	\$ 23,647.76	\$ 23,935.70	\$ 30,000.00	\$ 14,211.57	\$ 18,273.76	\$ 24,000.00	Assume some additional activities next year
Community Engagement					\$ -	\$ 1,284.52	\$ 1,684.52	\$ 2,000.00	
Scholarships/Charitable	\$ 8,000.00	\$ 10,000.00	\$ 10,000.00	\$ 9,500.00	\$ 10,000.00	\$ -	\$ 11,500.00	\$ 12,500.00	Assume a slightly higher Turkey Trot profit next year
Hospitality				\$ 948.57	\$ 1,200.00	\$ 28.00	\$ 1,000.00	\$ 1,200.00	
Board & Community Meetings	\$ 676.43	\$ 461.83	\$ 55.00	\$ 1,734.06	\$ 1,500.00	\$ 478.50	\$ 718.50	\$ 1,200.00	
Website	\$ 300.00	\$ 107.64		\$ 4,559.19	\$ 1,000.00	\$ 83.55	\$ 113.30	\$ 200.00	
Bank & Credit Card Fees	\$ 929.96	\$ 1,472.06	\$ 5,730.59	\$ 1,981.09	\$ -	\$ 5.00	\$ 5.00	\$ -	

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Misc G & A	\$ 610.09	\$ 2,143.05	\$ 6,578.54			\$ -	\$ -	
Landscaping & Common Areas	\$ 424.55	\$ 405.95					\$ -	
Lawn Maint (Forced Maint)	\$ 30.00	\$ 81.19	\$ 25.00				\$ -	
Security Services	\$ -	\$ 480.00					\$ -	
Total Expense	\$ 198,559.26	\$ 245,558.39	\$ 529,569.38	\$ 223,316.18	\$ 370,273.00	\$ 149,660.21	\$ 216,368.19	\$ 354,931.00
Net Income / (Loss)	\$ 104,481.58	\$ 65,521.56	\$ (197,829.59)	\$ 71,615.03	\$ (98,285.00)	\$ 87,408.81	\$ 83,427.13	\$ (49,043.00)

Park Glen has ample reserves to accommodate a deficit operation