



Park Glen Neighborhood Association
Minutes of Annual Meeting
August 30, 2016 – 7p, Longhorn Activity Center
Fort Worth, Texas

Opening remarks – President Kevin Hammack. Kevin welcomed everyone to the meeting acknowledged our guests, and introduced the Board members and board candidates. He went over the items that were going to be discussed tonight.

“2016 - Where we’ve been/ 2017 where we’re going” – Kevin Hammack

Kevin went over why we do what we do. Kevin went over the different events that we had this year. For example, at the Turkey Trot, we made \$11,500 in profit for the HOA Scholarship fund. Other events were: Holiday in the Park, Polar Express Holiday movie night, Eggstravaganza, Shredding Day, Independence Day, Pool/Movie nights.

Kevin went over the community engagement activities that the Board has been involved in this past year. Kevin also went over what we’ve learned. He said he’s learned it takes a village to run our neighborhood. The Board needs everyone’s help to run this community. Kevin also went over the Goals for this year. For example, to continue to find ways to engage residents, evaluate ways to be more effective with collections and enforcement, find 5 homeowner driven projects or events, revive the village advisor program, and evaluate our performance.

Guests and Speakers

Jerry Betts (President of the North Fort Worth Alliance). Jerry told the audience about the North Fort Worth Alliance and encouraged everyone that if you see a problem or something that needs attention, don’t just tell somebody about it, but do something. Get involved. Volunteer. Be part of the solution.

Scott Cryer and Drew Hernandez (Neighborhood Police Officers (NPO) for our neighborhood) – Officer Cryer introduced Officer Drew Hernandez who is the new NPO south of Basswood.

Kyle Jensen - National Night Out – Kyle told everyone about National Night Out. It will be October 4th. Neighbors are encouraged to come together and have a gathering event on their street, on October 4th in the evening, so that neighbors can get to know one another. Kyle also asked all to leave their porch light on that night to show their support.



Mark Heilman, Community Engagement Liaison for the City of Fort Worth, talked about how they try to speed up and help issues be resolved as soon as possible. Crud Cruzer will be at Summerglenn Library on October 8.

Jodi Hight - Park Cleanup Coordinator. Jodi said they cleaned up the park 2 days earlier this year, and they will be doing another volunteer park cleanup on October 22nd.

Jennifer Martinez, Manager for our HOA. Jennifer went over Real Manage Member Portal.

2016/ 2017 Budget and Financials –Vice President/Treasurer Russell Zwerg.

Deed Restriction “Enforcement Standards” Committee – Russell is asking for volunteers for this new committee.

Website Overview and Upcoming Events - Russell

Questions and Comments.

Door Prizes – A drawing was held for three \$50 gift cards to attendees who were present and had voted.

Thanks to... (Board Service Acknowledgment; Volunteer acknowledgment; Guest acknowledgement; Venue acknowledgement)

Past voting numbers (volume) – Russell Zwerg

Election results – Gerry Sauls

This year we had 432 people vote in this election. Gerry read the results and said that Election America will verify results the next day:

Kevin Hammack – President

Russell Zwerg – Vice President

Kelly Wingo – Secretary

Susan Kenney - Director

Barry Bryan - Director

Jack Webb - Director

Kim Bowden - Director

Kevin thanked everyone for coming.

Meeting ended at 8:46 pm.



Park Glen

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Facebook.com/ParkGlenHOA

2016 Annual Meeting

Meeting Agenda

- Welcome
- Introductions
- Speakers and Presentations
- Discussion Throughout
- Homeowner Questions and Comments
- Door Prize Drawing
- Election Results

Introductions and Guest Acknowledgements

- Mr. Jerry Betts – North Fort Worth Alliance
- Officer Scott Cryer – Neighborhood Police Officer (North of Basswood)
- Officer Drew Hernandez- Neighborhood Police Officer (South of Basswood)
- Kyle Jensen – National Night Out Coordinator for Park Glen
- Mark Heilman, Community Engagement Liaison, City of Fort Worth
- Jodie Hight – Park Cleanup Coordinator
- Jennifer Martinez – Property Manager - Real Manage

Kevin Hammack, PGNA President

- Why we do what we do?
- What's our vision?



"THE
GREAT AND
POWERFUL
— OZ —
HAS
SPOKEN"

HOA



Honestly...

This is our
reality...



2016 Events in Review

Turkey Trot

- 682 Runners
- 24 Sponsors
- \$11,500 profit
- 21 Scholarships



Holiday in the Park

- Santa, Balloon Artist, Trackless Train
- 17 Exhibitors
- Over 400 Participants

2016 Events



Eggstravaganza

- 33 Exhibitors and Sponsors
- 2600 Participants



2016 Events

Community Shredding

- 125 Participants



Independence Day

- 13 Exhibitors & Partners
- Pie in the Face
- Food Donation

2016 People, Popcorn & Movies

Christmas Movie Night at AUMC

- Hot Chocolate/ Popcorn
- Polar Express Tickets, Movie, and Gifts



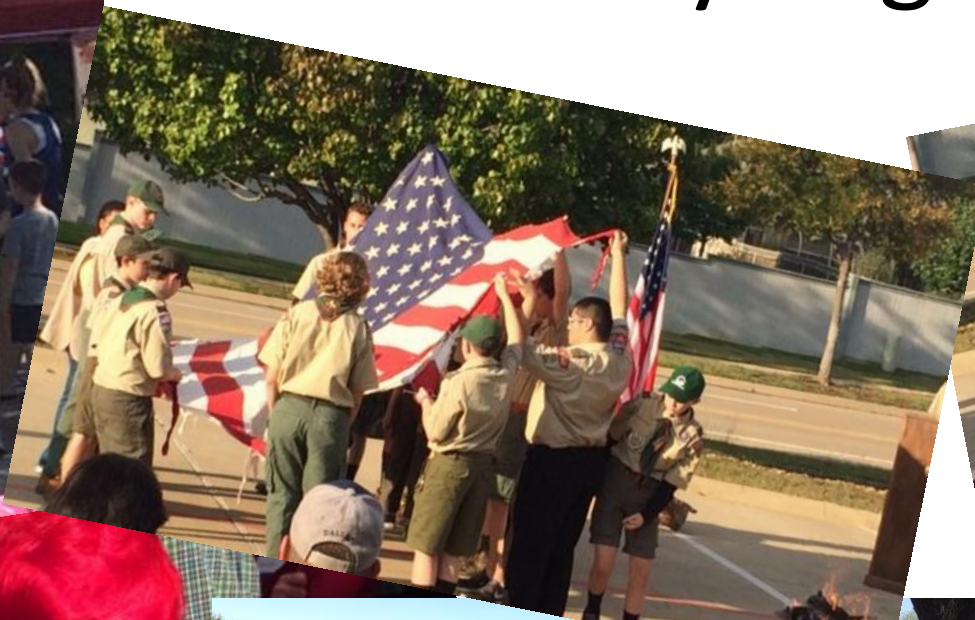
Pool / Movie Nights at the LAC

- Partners (Food)
- 150 people

Community Engagement

- Pack 205 Flag Burning Ceremony
- School Supplies for kids
- Park Clean up
- Town Halls for streets and Public Leaders
- Created a vision for Neighborhood safety and beautification
- Presentation to the Mayor's task force
- Yard of the Month & Holiday Decorating Contest
- Ducks!
- McDonald's Grand Opening

Community Engagement



Community Engagement



Blue Zones Workshop

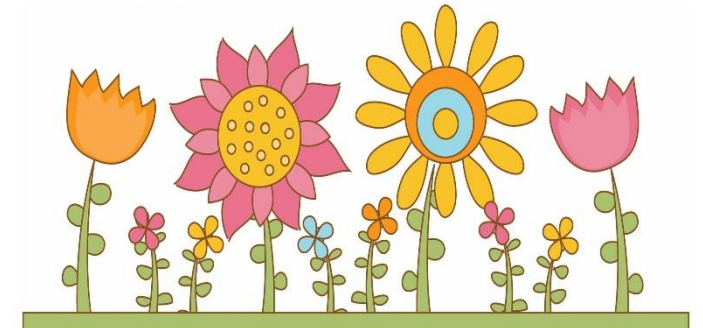
Our Vision

Sunday - May 3, 2015, 2-6 pm

Prepared by North Fort Worth
Community Vision Design Team



Park Glen Yard of the Month



Community Engagement

Partners and Sponsors

- Jack Webb, Edward Jones
- Jennifer LeBlanc, Keller Williams
- Kolburn Conway, Edward Jones
- Medical Center Alliance
- McDonalds
- 9Round Basswood
- Ketos Creative
- Kroger
- X-plor
- Girl Scouts
- Mark Thiessen, Farmers Insurance
- Pizza Buzz
- Nova Hair Studio
- Ft Worth Runners Club
- Able, Munguia & Associates
- Classic Construction & Restoration
- Blue Zones Project, FW Healthways
- Unity One Credit Union
- Academy
- Boy Scouts

Community Engagement

- Premier Eye Care
- Westlake Ace Hardware
- Jack Webb
- TPR Burger
- Longhorn Activity Center
- Fitness 2000
- Perfectly Posh
- Texas DFW Homes
- Costco
- Crux Dominus
- Dana's Studio of Dance
- Miller's Closet
- Young Living Essential Oils
- Buckcreations
- Jamberry Nails
- Sweet & Sassy Smootches
- Scandle Candles
- Tipsy Tumbleweed Boutique
- Christmas crafts
- John's Wooden Toys

Community Engagement

- Bubbles & Cream
- Jamie Avella
- Crowned by Grace
- Sweet Grace Bowtique
- Crafts by Cathy
- Hurst Couthern Blessings
- 2 Sisters Custom Gifts
- The Couture Box
- Supercuts
- Apollos Pet Rescue
- Jodi & Spencer Hight – Keller Williams
- Origami Owl
- Gold Canyon
- Bows and Pearls Boutique
- Sweet Tooth Desserts
- Mary Kay
- Stomp Music School
- Kate's Kreative Kreations
- Wonderfully Made Craft Studio
- Central Marching Band

Community Engagement

- Ruth's Jewelry
- Busy Fit
- Origami Owl
- NYR Organics
- Jewelry in Candles
- LuLaRoe
- Le-vel Thrive
- Refind by Gabbs
- RCL Tupperware
- Walk. Sit. Stay TX
- John's Wooden Toys
- Keep Collective Indep. Designer
- Mass Mutual
- Soy Much Brighter Candle Co.
- Gateway Chiropractic
- DD Crafty Designs
- 31 Gifts
- Chicken Salad Chick
- Five Eight Embroidery
- Sweet Frog

Kevin Hammack

- What we've learned
- “If you see something, Do something”



In 2017 ...



Goals

- Continue to find ways to engage you
- Evaluate ways to be more effective with collections and enforcement
- Find 5 homeowner driven projects or events
- Revive the Village Advisor Program
- Evaluate our performance

In 2017 ...

Community Starts Here



If You See Something, DO Something



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Facebook.com/ParkGlenHOA

2016 Annual Meeting

Jerry Betts

President – North Fort Worth Alliance

WE ARE A CIVIC ORGANIZATION THAT REPRESENTS AND PROVIDES A COHESIVE SUPPORT SYSTEM AND VOICE FOR HOAs IN FAR NORTH FORT WORTH IN DEALINGS WITH THE CITY OF FORT WORTH, DEVELOPERS, AND OTHER ENTITIES REGARDING INFRASTRUCTURE, ZONING, AND OTHER ISSUES OF IMPORT TO OUR NEIGHBORHOODS AND CITIZENS.

North Fort Worth Alliance



North Fort Worth Alliance



**IF YOU SEE
SOMETHING,
~~DO~~ SAY
SOMETHING.**



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[Facebook.com/ParkGlenHOA](https://www.facebook.com/ParkGlenHOA)

2016 Annual Meeting

Scott Cryer, Neighborhood
Police Officer
(north of Basswood)

817-201-0183

E-mail: Scott.Cryer@fortworthtexas.gov



Drew Hernandez, Neighborhood Police Officer
(south of Basswood)

817-372-6848

E-mail: Drew.Hernandez@fortworthtexas.gov

Police Non-emergency: 817-335-4222



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2016 Annual Meeting

Kyle Jensen,
Park Glen's
National Night
Out
Coordinator



October 4, 2016



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2016 Annual Meeting

Mark Heilman, Community Engagement Liaison



City of Fort Worth



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2016 Annual Meeting

Jodi Hight,
Park Cleanup
Coordinator

Next Cleanup
October 22





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2016 Annual Meeting

RealManage Team

Park Glen Neighborhood Association

Jennifer Martinez
Community Association Manager

Shannon Bankston
Assistant Community Association Manager

Billy Pendergraft
Community Association Inspector

RealManage Update

- **1-866-4RealService (866-473-2573)**
 - **Extended customer service hours (7:30 AM – 7:00 PM)**
 - **Multi-lingual customer service (English, Spanish and other languages)**
 - **Instant email fulfillment of most information requests**
- **Resident Portal (www.RealManage.com)**
 - **Owner statements and payment history**
 - **Assessment rules information**
 - **Online payments**
 - **Online service requests**
 - **Deed restriction summary**
 - **Deed restriction violation reporting**
 - **Document archive**

**Email management company at:
ParkGlen@CiraMail.com**



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2016 Annual Meeting

Russell Zwerg,
PGNA Vice
President &
Treasurer

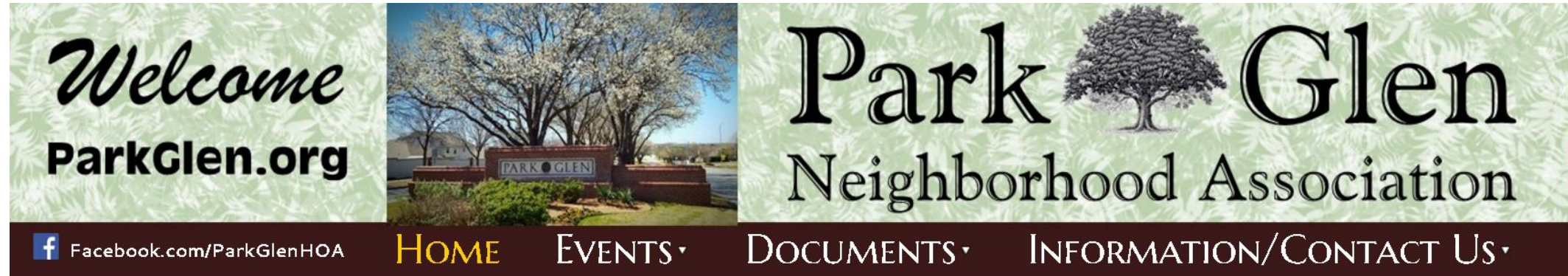
Year-to-Date
Financials and
Next Year's
Budget



Deed
Restriction
“Enforcement
Standards”
Committee



ParkGlen.org Website & Upcoming Events



Upcoming Events

[\(click here for full details and more events\)](#)

August 30: PGNA Annual Meeting – 7 pm – Longhorn Activity Center – 5350 Basswood Blvd. Click [here](#) for more information.

September 3: Pool/Movie Night at the Longhorn Activity Center (5350 Basswood Blvd). Food and pool open at 7:30. Movie ("Up") runs from 8:30 to



2016 Annual Meeting

The 2016 Annual Meeting of the Park Glen Neighborhood Association will be Tuesday, August 30, at 7pm at the Longhorn Activity Center (5350 Basswood Blvd, across from WalMart Market). All Park Glen homeowners are welcome and encouraged to attend to hear reports on the past year and plans for the future. This is an opportunity to take part in shaping the direction and activities of the Association.

Three \$50 gift cards will be given away to homeowners who have voted in the annual election and are present at the meeting!

Contact the Board / Ask a Question

Contact our Property Manager (RealManage) / Make a Payment

Make a Property Modification Request

Sign Up here to receive e-mailed news and event updates.

**Park Glen
Yard of the Month
August Winners**

The Crossing-7062 Los Padres



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2016 Annual Meeting

Questions and Comments



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**IF YOU SEE
SOMETHING,
~~DO~~ SAY
SOMETHING.**

Door Prize
Drawings



Park Glen

A great place to live!

A stylized green tree with a black trunk and roots. The tree has a large, rounded canopy of green leaves. The trunk is thick and black, with several smaller branches extending from it. The roots are visible at the base of the tree, spreading out on the ground.

Park Glen

Thanks
to...

A great place to live!

Voting Report and Election Results

Votes Cast

2014 - 472

2015 - 382

2016 - 432

And the winners are...

President: Kevin Hammack

Vice President: Russell Zwerg

Secretary: Kelly Wingo

Directors: Barry Bryan

Kim Bowden

Susan Kenney

Jack Webb



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2016 Annual Meeting

Park Glen Neighborhood Association Balance Sheets	1/31/2016	2/29/2016	3/31/2016	4/30/2016	5/31/2016	6/30/2016	7/31/2016
<u>ASSETS</u>							
Union Bank-Checking Account	\$ 286,330.66	\$ 284,289.66	\$ 85,062.31	\$ 84,957.96	\$ 83,410.77	\$ 75,688.14	\$ 61,185.41
Union Bank-Money Market Account			\$ 200,033.85	\$ 200,065.55	\$ 200,100.53	\$ 200,133.32	\$ 200,165.02
Legend Bank-Checking Account	\$ 235,744.44	\$ 235,744.44	\$ 233,730.48	\$ 233,086.05	\$ 177,121.84	\$ 176,657.35	\$ 165,559.39
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TOTAL IN BANK	\$ 522,075.10	\$ 520,034.10	\$ 518,826.64	\$ 518,109.56	\$ 460,633.14	\$ 452,478.81	\$ 426,909.82
Accounts Receivable-Member Accts	\$ 211,551.60	\$ 203,663.77	\$ 199,556.03	\$ 196,528.71	\$ 193,892.60	\$ 190,914.48	\$ 188,216.29
Bad Debt Allowance	\$ (175,222.29)	\$ (163,282.40)	\$ (172,075.83)	\$ (169,984.05)	\$ (167,316.57)	\$ (167,163.47)	\$ (163,472.12)
Prepaid Expenses	\$ -		\$ 130.00	\$ 240.00	\$ 120.00		\$ 682.40
Prepaid Insurance	\$ 6,963.75	\$ 5,855.07	\$ 4,746.39	\$ 3,637.71	\$ 2,529.03	\$ 8,238.35	\$ 7,937.67
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TOTAL OTHER CURRENT ASSETS	\$ 43,293.06	\$ 46,236.44	\$ 32,356.59	\$ 30,422.37	\$ 29,225.06	\$ 31,989.36	\$ 33,364.24
TOTAL ASSETS	\$ 565,368.16	\$ 566,270.54	\$ 551,183.23	\$ 548,531.93	\$ 489,858.20	\$ 484,468.17	\$ 460,274.06
<u>LIABILITIES</u>							
Accounts Payable & Oth Accrued Exp	\$ 35,799.78	\$ 30,183.28	\$ 29,502.28	\$ 29,332.28	\$ 8,542.25	\$ 9,847.65	\$ 252.00
Deferred Assessments Income	\$ 146,283.50	\$ 127,875.00	\$ 109,494.00	\$ 91,245.00	\$ 72,996.00	\$ 54,747.00	\$ 36,498.00
Prepaid Owner Assessments	\$ 6,819.80	\$ 7,255.80	\$ 7,573.79	\$ 7,852.79	\$ 8,165.79	\$ 8,195.79	\$ 8,898.79
Prepaid by Former Owners	\$ 1,356.85	\$ 1,356.85	\$ 1,043.44	\$ 960.42	\$ 616.17	\$ 347.16	\$ 317.16
	-----	-----	-----	-----	-----	-----	-----
TOTAL LIABILITIES	\$ 190,259.93	\$ 166,670.93	\$ 147,613.51	\$ 129,390.49	\$ 90,320.21	\$ 73,137.60	\$ 45,965.95
<u>ACCUMULATED SURPLUS</u>							
Surplus / (Deficit) thru Prior Year	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76	\$ 323,921.76
Current YTD Net Surplus / (Deficit)	\$ 51,186.47	\$ 75,677.85	\$ 79,647.96	\$ 95,219.68	\$ 75,616.23	\$ 87,408.81	\$ 90,386.35
	-----	-----	-----	-----	-----	-----	-----
TOTAL ACCUMULATED SURPLUS	\$ 375,108.23	\$ 399,599.61	\$ 403,569.72	\$ 419,141.44	\$ 399,537.99	\$ 411,330.57	\$ 414,308.11
TOTAL LIABILITIES & SURPLUS	\$ 565,368.16	\$ 566,270.54	\$ 551,183.23	\$ 548,531.93	\$ 489,858.20	\$ 484,468.17	\$ 460,274.06

July
Notes

includes
\$295
undeposited
receipts.

Park Glen Neighborhood Association Income Statements (fiscal years are October thru September)	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Year-to-Date (Oct-15 thru Jul-16) Actual	Prorated YTD Budget (10 months)	July Notes
Assessment Income	\$ 18,142.30	\$ 18,254.50	\$ 18,157.27	\$ 18,104.65	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 182,363.21	\$ 182,490.00	
Late Fee Income	\$ 10,970.00	\$ 6,030.00	\$ 4,800.00	\$ 4,200.00	\$ 3,945.00	\$ 3,465.00	\$ 3,075.00	\$ 2,681.60	\$ 52,291.60	\$ 16,666.67	
Interest on Receivables		\$ 1.29			\$ 1.30	\$ 2.60	\$ 1.30	\$ 1.30	\$ 7.79	\$ 4,166.67	
Fines and Violations									\$ -	\$ 5,833.33	
Letter Fees Reimbursement									\$ -	\$ 1,250.00	
Legal Fees Reimbursement									\$ -	\$ 6,250.00	
Payment Plan Fees									\$ -	\$ -	
Collection Fees Reimbursement									\$ -	\$ -	
Returned Item Fee Reimb									\$ -	\$ -	
Forced Maintenance Reimb									\$ -	\$ -	
Interest Income				\$ 33.85	\$ 31.70	\$ 34.98	\$ 32.79	\$ 31.70	\$ 165.02	\$ -	Interest on Bank Balance
Social Event Income	\$ 10,165.00			\$ 1,050.00				\$ 225.00	\$ 22,580.00	\$ 10,000.00	
Insurance Reimb (Mailbox Repair	\$ 850.00								\$ 850.00	\$ -	
Total Income	\$ 40,127.30	\$ 24,285.79	\$ 22,957.27	\$ 23,388.50	\$ 22,227.00	\$ 21,751.58	\$ 21,358.09	\$ 21,188.60	\$ 258,257.62	\$ 226,656.67	
Management Fees - Contract	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 27,697.72	\$ 2,000.00	\$ 2,000.00	\$ 45,697.72	\$ 20,000.00	Std Contract Amt to RealManage
Management Fees - Admin	\$ 2,350.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 2,600.00	\$ 2,300.00	\$ 2,300.00	\$ 2,650.00	\$ 23,700.00	\$ 28,000.00	Std Contract Amt plus \$350 in additional support
Collection Fees to Mgmt Co.	\$ 6,225.00	\$ 2,837.50	\$ 1,750.00	\$ 1,250.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 2,459.00	\$ 28,459.00	\$ 15,000.00	Std Contract Amt, plus collection letters in excess of 7% of members
Collection Fees-Legal/Agency									\$ -	\$ 12,500.00	
Legal Fees-Non Collection	\$ 2,155.75		\$ 202.50		\$ 112.50	\$ 8,431.48			\$ 16,389.73	\$ 13,333.33	
Accounting / Audit			\$ 1,665.44					\$ 350.00	\$ 2,015.44	\$ 7,500.00	
Consulting/Professional Fees						\$ 78.17		\$ 3,693.76	\$ 3,771.93	\$ 5,166.67	
Bad Debt Expense	\$ (2,237.28)	\$ (713.39)	\$ (10,652.73)	\$ 8,909.16	\$ (1,422.31)	\$ (1,740.98)	\$ 215.93	\$ (3,444.94)	\$ 2,516.86	\$ 25,000.00	Reserve Adjustment
Insurance	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 1,108.68	\$ 11,458.49	\$ 11,920.00	
General Maint. & Repair	\$ 3,200.00			\$ 1,135.00		\$ 1,200.00			\$ 5,535.00	\$ 130,000.00	
Dues & Subscriptions									\$ -	\$ 83.33	
Supplies									\$ -	\$ 416.67	
Postage & Courier							\$ 1,991.40	\$ (1,991.40)	\$ -	\$ 1,666.67	Cost of June mailing billed by RealManage in error (should be included, per our agreement) was credited in July.
Printing & Reproduction									\$ -	\$ 416.67	
Storage	\$ 92.00	\$ 92.00	\$ 92.00	\$ 92.00	\$ 195.00		\$ 103.00	\$ 103.00	\$ 953.00	\$ 974.17	
Licenses & Permits / Filings									\$ -	\$ 166.67	
Social Activities	\$ 5,303.57			\$ 2,569.75	\$ 176.18	\$ 434.01	\$ 292.50	\$ 2,282.96	\$ 16,494.53	\$ 25,000.00	
Community Engagement	\$ 985.74				\$ 64.78	\$ 180.00	\$ 54.00		\$ 1,284.52	\$ -	
Scholarships/Charitable								\$ 9,000.00	\$ 9,000.00	\$ 8,333.33	
Hospitality	\$ 28.00								\$ 28.00	\$ 1,000.00	
Board & Community Meetings	\$ 4.00				\$ 314.50	\$ 160.00			\$ 478.50	\$ 1,250.00	
Website	\$ 17.85			\$ 53.80	\$ 5.95	\$ 5.95			\$ 83.55	\$ 833.33	
Bank & Credit Card Fees									\$ 5.00	\$ -	
Miscellaneous									\$ -	\$ -	
Total Expense	\$ 21,233.31	\$ 7,624.79	\$ (1,534.11)	\$ 19,418.39	\$ 6,655.28	\$ 41,355.03	\$ 9,565.51	\$ 18,211.06	\$ 167,871.27	\$ 308,560.83	
Net Surplus / (Deficit)	\$ 18,893.99	\$ 16,661.00	\$ 24,491.38	\$ 3,970.11	\$ 15,571.72	\$ (19,603.45)	\$ 11,792.58	\$ 2,977.54	\$ 90,386.35	\$ (81,904.17)	

Park Glen Neighborhood Association Approved Budget (fiscal years are Oct thru Sep)	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 Actual from GL Reports (agrees with Audit)	Budget for 10/1/15- 9/30/16 accepted 8/11/15	Fiscal Year-to- Date (9 Months) 10/1/15- 6/30/16	Projected Full Year (12 Months) 10/1/15- 9/30/16	Budget for 10/1/16- 9/30/17 approved 8/4/16	
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 Re						\$ 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	\$ -	
Misc G & A	\$ 610.09	\$ 2,143.05	\$ 6,578.54			\$ -	\$ -		
Landscaping & Common Area	\$ 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 accomodate a deficit operation