

Park Glen Neighborhood Association <b>Balance Sheet</b>	<b>9/30/2016 Year End</b>	<b>1/31/2017</b>	<b>2/28/2017</b>	<b>3/31/2017</b>	<b>4/30/2017</b>	<b>5/31/2017</b>
<b><u>ASSETS</u></b>						
Union Bank-Checking Account	\$ 154,784.38	\$ 237,394.87	\$ 243,338.05	\$ 233,414.43	\$ 231,350.09	\$ 229,223.63
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,368.56	\$ 200,399.28	\$ 200,433.32	\$ 200,464.06	\$ 200,500.29
Legend Bank-Checking Account	\$ 160,099.36	\$ 175,914.59	\$ 176,297.44	\$ 176,997.44	\$ 175,796.35	\$ 175,546.35
<b>TOTAL IN BANK</b>	<b>\$ 515,117.65</b>	<b>\$ 613,678.02</b>	<b>\$ 620,034.77</b>	<b>\$ 610,845.19</b>	<b>\$ 607,610.50</b>	<b>\$ 605,270.27</b>
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 206,506.08	\$ 197,562.81	\$ 186,734.19	\$ 182,175.79	\$ 173,572.44
Bad Debt Allowance	\$ (160,910.43)	\$ (176,556.76)	\$ (162,176.90)	\$ (160,321.02)	\$ (159,565.64)	\$ (150,124.66)
Prepaid Expenses	\$ 1,655.00	\$ 1,573.91	\$ 120.00	\$ -		
Prepaid Insurance	\$ 14,111.50	\$ 9,068.16	\$ 7,686.40	\$ 6,304.64	\$ 4,922.88	\$ 3,541.12
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 37,708.84</b>	<b>\$ 40,591.39</b>	<b>\$ 43,192.31</b>	<b>\$ 32,717.81</b>	<b>\$ 27,533.03</b>	<b>\$ 26,988.90</b>
<b>TOTAL ASSETS</b>	<b>\$ 552,826.49</b>	<b>\$ 654,269.41</b>	<b>\$ 663,227.08</b>	<b>\$ 643,563.00</b>	<b>\$ 635,143.53</b>	<b>\$ 632,259.17</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 1,310.00	\$ 2,362.50	\$ 615.00	\$ 690.00	\$ 2,142.50
Deferred Assessments Income		\$ 145,992.00	\$ 127,743.00	\$ 109,494.00	\$ 91,272.50	\$ 73,018.00
Prepaid Owner Assessments	\$ 116,084.20	\$ 7,984.91	\$ 8,387.12	\$ 9,310.20	\$ 9,385.33	\$ 9,556.32
Prepaid by Former Owners	\$ 205.16	\$ 160.16	\$ 160.16	\$ 160.16	\$ 160.16	\$ 160.16
<b>TOTAL LIABILITIES</b>	<b>\$ 117,029.36</b>	<b>\$ 155,447.07</b>	<b>\$ 138,652.78</b>	<b>\$ 119,579.36</b>	<b>\$ 101,507.99</b>	<b>\$ 84,876.98</b>
<b><u>ACCUMULATED SURPLUS</u></b>						
Surplus / (Deficit) thru Prior Year	\$ 323,921.76	\$ 435,797.13	\$ 435,797.13	\$ 435,797.13	\$ 435,797.13	\$ 435,797.13
Current YTD Net Surplus / (Deficit)	\$ 111,875.37	\$ 63,025.21	\$ 88,777.17	\$ 88,186.51	\$ 97,838.41	\$ 111,585.06
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 435,797.13</b>	<b>\$ 498,822.34</b>	<b>\$ 524,574.30</b>	<b>\$ 523,983.64</b>	<b>\$ 533,635.54</b>	<b>\$ 547,382.19</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 552,826.49</b>	<b>\$ 654,269.41</b>	<b>\$ 663,227.08</b>	<b>\$ 643,563.00</b>	<b>\$ 635,143.53</b>	<b>\$ 632,259.17</b>

May  
Notes

should be \$152,717  
(88% of A/R)

off by \$22.00 from  
\$18,249 x the  
number of months  
remaining in fiscal  
year

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2016-Sep 2017)	Total 2016-2017 Budget	Apr 2017 Budget	Apr 2017 Actual	May 2017 Budget	May 2017 Actual
Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,252.67	\$ 18,249.00	\$ 18,254.50
Late Fee Income	\$ 40,000.00	\$ 3,500.00	\$ 1,056.92	\$ 3,200.00	\$ (1,256.01)
Interest on Receivables	\$ 2,400.00	\$ 150.00	\$ 338.00	\$ 150.00	\$ 261.80
Legal Fees Reimbursement	\$ 20,000.00	\$ 7,000.00	\$ 934.10	\$ -	\$ 135.00
Interest Income	\$ 500.00	\$ 43.00	\$ 30.74	\$ 43.00	\$ 36.23
Social Event Income	\$ 24,000.00	\$ 1,000.00			
Reimbursements-Mailbox Damage	\$ -	\$ -			
<b>Total Income</b>	<b>\$ 305,888.00</b>	<b>\$ 29,942.00</b>	<b>\$ 20,612.43</b>	<b>\$ 21,642.00</b>	<b>\$ 17,431.52</b>
Management Fees-Contract	\$ 60,000.00	\$ 8,000.00	\$ 2,060.00	\$ 8,000.00	\$ 2,060.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 2,049.00	\$ 2,500.00	\$ 3,654.00
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 1,500.00	\$ 1,545.00	\$ 1,500.00	\$ 1,545.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 9,500.00	\$ 934.10	\$ 2,500.00	\$ 569.50
Legal Fees-Non Collection	\$ 25,000.00	\$ 1,000.00	\$ 2,290.00	\$ 2,000.00	\$ 2,164.50
Accounting / Audit	\$ 5,000.00	\$ -		\$ 600.00	
Consulting/Professional Fees	\$ 6,250.00	\$ -		\$ 80.00	\$ 78.96
Bad Debt Expense	\$ 50,000.00	\$ 8,750.00	\$ (706.42)	\$ 2,667.00	\$ (8,121.85)
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,381.76	\$ 1,500.00	\$ 1,381.76
General Maint. & Repair	\$ 25,000.00	\$ -		\$ 2,500.00	
Dues & Subscriptions	\$ 100.00	\$ 8.00		\$ 8.00	
Supplies	\$ 500.00	\$ 42.00		\$ 42.00	
Postage & Courier	\$ 2,000.00				
Printing & Reproduction	\$ 500.00	\$ -		\$ -	
Storage	\$ 1,281.00	\$ 103.00	\$ 206.00	\$ 112.00	\$ 103.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00		\$ 17.00	
Social Activities	\$ 24,000.00	\$ 3,000.00	\$ 1,147.43	\$ 1,000.00	\$ 250.00
Community Engagement	\$ 2,000.00	\$ 50.00	\$ 29.86	\$ 50.00	
Scholarships/Charitable	\$ 12,500.00				
Hospitality	\$ 1,200.00	\$ 100.00		\$ 100.00	
Board & Community Meetings	\$ 1,200.00	\$ 100.00		\$ 100.00	
Website	\$ 200.00	\$ 16.00	\$ 23.80	\$ 16.00	
<b>Total Expense</b>	<b>\$ 354,931.00</b>	<b>\$ 36,186.00</b>	<b>\$ 10,960.53</b>	<b>\$ 25,292.00</b>	<b>\$ 3,684.87</b>
<b>Net Income / (Loss)</b>	<b>\$ (49,043.00)</b>	<b>\$ (6,244.00)</b>	<b>\$ 9,651.90</b>	<b>\$ (3,650.00)</b>	<b>\$ 13,746.65</b>

May  
Notes

Legal collection fees billed to accounts

includes \$75 fee that will be credited. Also, I believe that \$1,210 more was incorrectly coded to expense rather than being billed to owners or title companies.

Collection Fees & Lien Release  
Work on Governing Documents

Annual "Registered Agent" fee to CT Corporation

This is the net of writeoffs and reduction of the bad debt reserve.

This is the expense for June

Shredding Event

Fiscal Year-to-Date Budget	Fiscal Year-to-Date Actual
\$ 145,992.00	\$ 145,992.55
\$ 29,200.00	\$ 30,995.80
\$ 1,950.00	\$ 3,331.24
\$ 20,000.00	\$ 1,069.10
\$ 328.00	\$ 266.38
\$ 24,000.00	\$ 26,650.00
\$ -	\$ 2,550.00
<b>\$ 221,470.00</b>	<b>\$ 210,855.07</b>
\$ 28,000.00	\$ 16,300.00
\$ 20,000.00	\$ 20,480.00
\$ 34,000.00	\$ 12,225.00
\$ 40,000.00	\$ 1,578.60
\$ 17,000.00	\$ 6,382.00
\$ 5,000.00	\$ 2,088.02
\$ 80.00	\$ 78.96
\$ 41,000.00	\$ (1,602.96)
\$ 12,000.00	\$ 10,990.38
\$ 22,500.00	\$ 16,750.00
\$ 64.00	\$ -
\$ 336.00	\$ -
\$ 2,000.00	\$ -
\$ 500.00	\$ -
\$ 833.00	\$ 927.00
\$ 136.00	\$ -
\$ 19,000.00	\$ 11,912.59
\$ 1,350.00	\$ 958.77
\$ -	\$ -
\$ 800.00	\$ -
\$ 800.00	\$ 160.00
\$ 128.00	\$ 41.65
<b>\$ 245,527.00</b>	<b>\$ 99,270.01</b>
<b>\$ (24,057.00)</b>	<b>\$ 111,585.06</b>