

Park Glen Neighborhood Association <b>Balance Sheet</b>	9/30/2016 Year End	3/31/2017	4/30/2017	5/31/2017	6/30/2017	7/31/2017
<b><u>ASSETS</u></b>						
Union Bank-Checking Account	\$ 154,784.38	\$ 233,414.43	\$ 231,350.09	\$ 229,223.63	\$ 204,655.31	\$ 197,579.97
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,433.32	\$ 200,464.06	\$ 200,500.29	\$ 200,533.23	\$ 200,567.27
Legend Bank-Checking Account	\$ 160,099.36	\$ 176,997.44	\$ 175,796.35	\$ 175,546.35	\$ 175,604.17	\$ 158,265.66
<b>TOTAL IN BANK</b>	<b>\$ 515,117.65</b>	<b>\$ 610,845.19</b>	<b>\$ 607,610.50</b>	<b>\$ 605,270.27</b>	<b>\$ 580,792.71</b>	<b>\$ 556,412.90</b>
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 186,734.19	\$ 182,175.79	\$ 173,572.44	\$ 170,950.79	\$ 168,994.18
Bad Debt Allowance	\$ (160,910.43)	\$ (160,321.02)	\$ (159,565.64)	\$ (152,743.44)	\$ (150,378.62)	\$ (148,714.88)
Prepaid Expenses	\$ 1,655.00	\$ -				
Prepaid Insurance	\$ 14,111.50	\$ 6,304.64	\$ 4,922.88	\$ 3,541.12	\$ 9,789.36	\$ 8,455.95
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 37,708.84</b>	<b>\$ 32,717.81</b>	<b>\$ 27,533.03</b>	<b>\$ 24,370.12</b>	<b>\$ 30,361.53</b>	<b>\$ 28,735.25</b>
<b>TOTAL ASSETS</b>	<b>\$ 552,826.49</b>	<b>\$ 643,563.00</b>	<b>\$ 635,143.53</b>	<b>\$ 629,640.39</b>	<b>\$ 611,154.24</b>	<b>\$ 585,148.15</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 615.00	\$ 690.00	\$ 2,142.50	\$ 5,482.50	\$ 395.00
Deferred Assessments Income		\$ 109,494.00	\$ 91,272.50	\$ 73,018.00	\$ 54,763.50	\$ 36,520.00
Prepaid Owner Assessments	\$ 116,084.20	\$ 9,310.20	\$ 9,385.33	\$ 9,556.32	\$ 9,948.30	\$ 10,546.37
Prepaid by Former Owners	\$ 205.16	\$ 160.16	\$ 160.16	\$ 160.16	\$ 17.98	\$ 17.98
<b>TOTAL LIABILITIES</b>	<b>\$ 117,029.36</b>	<b>\$ 119,579.36</b>	<b>\$ 101,507.99</b>	<b>\$ 84,876.98</b>	<b>\$ 70,212.28</b>	<b>\$ 47,479.35</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	\$ 88,186.51	\$ 97,838.41	\$ 108,966.28	\$ 105,144.83	\$ 101,871.67
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 435,797.13</b>	<b>\$ 523,983.64</b>	<b>\$ 533,635.54</b>	<b>\$ 544,763.41</b>	<b>\$ 540,941.96</b>	<b>\$ 537,668.80</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 552,826.49</b>	<b>\$ 643,563.00</b>	<b>\$ 635,143.53</b>	<b>\$ 629,640.39</b>	<b>\$ 611,154.24</b>	<b>\$ 585,148.15</b>

Jun & Jul  
Notes

revised to 88% of A/R

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

Sent \$142.18 to the  
State of Texas-  
Unclaimed Funds

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2016-Sep 2017)	Total 2016-2017 Budget	Jun 2017 Budget	Jun 2017 Actual	Jul 2017 Budget	Jul 2017 Actual	June and July Notes	Fiscal Year-to- Date Budget	Fiscal Year-to- Date Actual
Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,254.50	\$ 18,249.00	\$ 18,243.50		\$ 182,490.00	\$ 182,490.55
Late Fee Income	\$ 40,000.00	\$ 3,000.00	\$ 2,385.92	\$ 2,800.00	\$ 2,070.00		\$ 35,000.00	\$ 35,451.72
Interest on Receivables	\$ 2,400.00	\$ 150.00	\$ 239.54	\$ 100.00	\$ 208.61		\$ 2,200.00	\$ 3,779.39
Legal Fees Reimbursement	\$ 20,000.00	\$ -	\$ 210.00	\$ -	\$ 25.00		\$ 20,000.00	\$ 1,304.10
Interest Income	\$ 500.00	\$ 43.00	\$ 32.94	\$ 43.00	\$ 34.04		\$ 414.00	\$ 333.36
Social Event Income	\$ 24,000.00						\$ 24,000.00	\$ 26,650.00
Reimbursements-Mailbox Damage	\$ -						\$ -	\$ 2,550.00
Advertising Revenue (earmarked for Benevolence)			\$ 200.00		\$ 585.00		\$ -	\$ 785.00
<b>Total Income</b>	<b>\$ 305,888.00</b>	<b>\$ 21,442.00</b>	<b>\$ 21,322.90</b>	<b>\$ 21,192.00</b>	<b>\$ 21,166.15</b>		<b>\$ 264,104.00</b>	<b>\$ 253,344.12</b>
Management Fees-Contract	\$ 60,000.00	\$ 8,000.00	\$ 2,060.00	\$ 8,000.00	\$ 2,060.00		\$ 44,000.00	\$ 20,420.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 2,294.00	\$ 2,500.00	\$ 2,895.18	I am challenging some of these fees.	\$ 25,000.00	\$ 25,669.18
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 1,500.00	\$ 1,545.00	\$ 1,500.00	\$ 1,545.00		\$ 37,000.00	\$ 15,315.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 2,500.00		\$ 2,500.00			\$ 45,000.00	\$ 1,578.60
Legal Fees-Non Collection	\$ 25,000.00	\$ 2,000.00	\$ 3,548.75	\$ 2,000.00		\$270-Deed Restriction Enforcement, \$3278.75 governing document review	\$ 21,000.00	\$ 9,930.75
Accounting / Audit	\$ 5,000.00	\$ -		\$ -			\$ 5,000.00	\$ 2,088.02
Consulting/Professional Fees	\$ 6,250.00	\$ 3,700.00	\$ 3,656.60			First Installment to Election-America	\$ 3,780.00	\$ 3,735.56
Bad Debt Expense	\$ 50,000.00	\$ 2,500.00	\$ (744.76)	\$ 2,333.00	\$ (1,433.79)	revised the reserve to 88% of A/R	\$ 45,833.00	\$ (1,162.73)
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,381.76	\$ 1,500.00	\$ 1,333.41		\$ 15,000.00	\$ 13,705.55
General Maint. & Repair	\$ 25,000.00		\$ 11,300.00			\$9375 for final payment of first phase of mailbox repair, plus \$1925 for final payment on rebuild of column on Island Park Bridge	\$ 22,500.00	\$ 28,050.00
Dues & Subscriptions	\$ 100.00	\$ 8.00		\$ 8.00			\$ 80.00	\$ -
Supplies	\$ 500.00	\$ 42.00		\$ 42.00			\$ 420.00	\$ -
Postage & Courier	\$ 2,000.00						\$ 2,000.00	\$ -
Printing & Reproduction	\$ 500.00	\$ -		\$ -			\$ 500.00	\$ -
Storage	\$ 1,281.00	\$ 112.00	\$ 103.00	\$ 112.00	\$ 116.00	This is August's storage payment. Storage fee went up 8/1/17.	\$ 1,057.00	\$ 1,146.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00		\$ 17.00			\$ 170.00	\$ -
Social Activities	\$ 24,000.00	\$ 1,000.00		\$ 2,000.00	\$ 911.51	\$135.31 Movie Night, \$776.20 July 1 Independence Celebration	\$ 22,000.00	\$ 12,824.10
Community Engagement	\$ 2,000.00	\$ 50.00		\$ 50.00			\$ 1,450.00	\$ 958.77
Scholarships/Charitable	\$ 12,500.00			\$ 11,000.00	\$ 16,600.00	22 x \$700 scholarship pmts, plus \$500 memorial donation to Voices of Central Show Choir, \$500 memorial donation to Boy Scout Troop 336, and \$200 to Keller Central Band Boosters.	\$ 11,000.00	\$ 16,600.00
Hospitality	\$ 1,200.00	\$ 100.00		\$ 100.00			\$ 1,000.00	\$ -
Board & Community Meetings								\$ 160.00
Website	\$ 1,200.00	\$ 100.00		\$ 100.00			\$ 1,000.00	\$ 41.65
Benevolence					\$ 412.00		\$ -	\$ 412.00
<b>Total Expense</b>	<b>\$ 354,731.00</b>	<b>\$ 25,629.00</b>	<b>\$ 25,144.35</b>	<b>\$ 33,762.00</b>	<b>\$ 24,439.31</b>		<b>\$ 304,790.00</b>	<b>\$ 151,472.45</b>
<b>Net Income / (Loss)</b>	<b>\$ (48,843.00)</b>	<b>\$ (4,187.00)</b>	<b>\$ (3,821.45)</b>	<b>\$ (12,570.00)</b>	<b>\$ (3,273.16)</b>		<b>\$ (40,686.00)</b>	<b>\$ 101,871.67</b>