

Park Glen Neighborhood Association <b>Balance Sheet</b>	<b>9/30/2016 Year End</b>	<b>7/31/2017</b>	<b>8/31/2017</b>
<b><u>ASSETS</u></b>			
Union Bank-Checking Account	\$ 154,784.38	\$ 197,579.97	\$ 191,366.51
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,567.27	\$ 200,601.34
Legend Bank-Checking Account	\$ 160,099.36	\$ 158,265.66	\$ 156,070.66
<b>TOTAL IN BANK</b>	<b>\$ 515,117.65</b>	<b>\$ 556,412.90</b>	<b>\$ 548,038.51</b>
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 168,994.18	\$ 166,824.06
Bad Debt Allowance	\$ (160,910.43)	\$(148,714.88)	\$(146,805.17)
Prepaid Expenses	\$ 1,655.00		\$ 1,550.00
Prepaid Insurance	\$ 14,111.50	\$ 8,455.95	\$ 7,122.54
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 37,708.84</b>	<b>\$ 28,735.25</b>	<b>\$ 28,691.43</b>
<b>TOTAL ASSETS</b>	<b>\$ 552,826.49</b>	<b>\$ 585,148.15</b>	<b>\$ 576,729.94</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 395.00	
Deferred Assessments Income		\$ 36,520.00	\$ 18,265.50
Prepaid Owner Assessments	\$ 116,084.20	\$ 10,546.37	\$ 10,887.37
Prepaid by Former Owners	\$ 205.16	\$ 17.98	\$ 17.98
<b>TOTAL LIABILITIES</b>	<b>\$ 117,029.36</b>	<b>\$ 47,479.35</b>	<b>\$ 29,170.85</b>
<b><u>ACCUMULATED SURPLUS</u></b>			
Surplus / (Deficit) thru Prior Year	\$ 323,921.76	\$ 435,797.13	\$ 435,797.13
Current YTD Net Surplus / (Deficit)	\$ 111,875.37	\$ 101,871.67	\$ 111,761.96
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 435,797.13</b>	<b>\$ 537,668.80</b>	<b>\$ 547,559.09</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 552,826.49</b>	<b>\$ 585,148.15</b>	<b>\$ 576,729.94</b>

August  
Notes

<b>9/30/2017</b>	<b>9/30/2017 (Post-Audit)</b>
\$ 313,642.97	\$ 313,642.97
\$ 200,633.21	\$ 200,633.21
\$ 153,199.44	\$ 153,199.44
<b>\$ 667,475.62</b>	<b>\$ 667,475.62</b>
\$ 162,827.10	<b>\$ 162,761.10</b>
\$(143,229.77)	\$(143,229.77)
\$ 2,570.00	\$ 2,570.00
\$ 14,025.13	\$ 14,025.13
<b>\$ 36,192.46</b>	<b>\$ 36,126.46</b>
<b>\$ 703,668.08</b>	<b>\$ 703,602.08</b>
\$ 1,000.00	<b>\$ 2,083.50</b>
\$ 143,724.03	\$ 143,658.03
\$ 17.98	\$ 17.98
<b>\$ 144,742.01</b>	<b>\$ 145,759.51</b>
\$ 435,797.13	\$ 435,797.13
\$ 123,128.94	<b>\$ 122,045.44</b>
<b>\$ 558,926.07</b>	<b>\$ 557,842.57</b>
<b>\$ 703,668.08</b>	<b>\$ 703,602.08</b>

September  
Notes

revised to 88% of A/R

Needs to be resolved

off by \$16.50 from \$18,249  
x the number of months  
remaining in fiscal year

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

adj A/R and Prepaid Dues  
by one owner's dues  
revised to 88% of A/R  
\$720 Transfer fees paid to  
RM plus \$1850 Turkey Trot  
Exp paid in Advance

Turkey Trot Revenue recvd  
in advance. Legal bill  
accrued.

adj A/R and Prepaid Dues  
by one owner's dues

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2016-Sep 2017)	Total 2016-2017 Budget	Aug 2017 Budget	Aug 2017 Actual	August Notes	Sep 2017 Budget	Sep 2017 (Pre-Audit) Actual	Sep 2017 (Post-Audit) Actual	September Notes	Fiscal Year-to- Date Budget	Full Fiscal Yr Pre-Audit Actual	Full Fiscal Yr Audit Report Actual
Assessment Income (3,318 homes x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,254.50		\$ 18,249.00	\$ 18,265.50	\$ 18,242.25	Recode Assessment variance to Prior Bad Debt Reserve.	\$ 218,988.00	\$ 219,010.55	\$ 218,987.30
Late Fee Income	\$ 40,000.00	\$ 2,600.00	\$ 2,022.60		\$ 2,400.00	\$ 2,160.00	\$ 2,160.00		\$ 40,000.00	\$ 39,634.32	\$ 39,634.32
Interest on Receivables	\$ 2,400.00	\$ 100.00	\$ 211.04		\$ 100.00	\$ 207.36	\$ 207.36		\$ 2,400.00	\$ 4,197.79	\$ 4,197.79
Legal Fees Reimbursement	\$ 20,000.00	\$ -			\$ -	\$ 278.60	\$ 278.60		\$ 20,000.00	\$ 1,582.70	\$ 1,582.70
Interest Income	\$ 500.00	\$ 43.00	\$ 34.07		\$ 43.00	\$ 31.87	\$ 31.87		\$ 500.00	\$ 399.30	\$ 399.30
Social Event Income	\$ 24,000.00				\$ -				\$ 24,000.00	\$ 26,650.00	\$ 26,650.00
Reimbursements-Mailbox Damage	\$ -				\$ -				\$ -	\$ 2,550.00	\$ 2,550.00
Advertising Revenue			\$ 405.00		\$ -	\$ 740.00	\$ 740.00	This revenue is earmarked for future	\$ -	\$ 1,930.00	\$ 1,930.00
Reverse Part of Prior Year Bad Debt Reserve							\$ 6,348.22	Shift negative Bad Debt expense to income			\$ 6,348.22
<b>Total Income</b>	<b>\$ 305,888.00</b>	<b>\$20,992.00</b>	<b>\$ 20,927.21</b>		<b>\$20,792.00</b>	<b>\$ 21,683.33</b>	<b>\$ 28,008.30</b>		<b>\$ 305,888.00</b>	<b>\$ 295,954.66</b>	<b>\$ 302,279.63</b>
Management Fees-Contract	\$ 60,000.00	\$ 8,000.00	\$ 2,060.00		\$ 8,000.00	\$ 2,060.00	\$ 2,060.00		\$ 60,000.00	\$ 24,540.00	\$ 24,540.00
Management Fees-Admin	\$ 30,000.00	\$ 2,500.00	\$ 1,757.82	Recorded some incorrectly billed charges. Still need credit, though.	\$ 2,500.00	\$ 3,049.00	\$ 3,049.00	includes \$680 for Violation notices above contract quantity	\$ 30,000.00	\$ 30,476.00	\$ 30,476.00
Collection Fees to Mgmt Co.	\$ 40,000.00	\$ 1,500.00	\$ 1,545.00		\$ 1,500.00	\$ 1,545.00	\$ 1,545.00		\$ 40,000.00	\$ 18,405.00	\$ 18,405.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 2,500.00	\$ 449.00		\$ 2,500.00				\$ 50,000.00	\$ 2,027.60	\$ 2,027.60
Legal Fees-Non Collection	\$ 25,000.00	\$ 2,000.00	\$ 2,205.20		\$ 2,000.00	\$ 385.00	\$ 1,468.50	Accrued additional legal expense	\$ 25,000.00	\$ 12,520.95	\$ 13,604.45
Accounting / Audit	\$ 5,000.00	\$ -			\$ -				\$ 5,000.00	\$ 2,088.02	\$ 2,088.02
Consulting/Professional Fees	\$ 6,250.00				\$ 2,470.00	\$ 2,319.45	\$ 2,319.45	Balance of Election-America cost	\$ 6,250.00	\$ 6,055.01	\$ 6,055.01
Bad Debt Expense	\$ 50,000.00	\$ 2,167.00	\$ (1,909.51)	revised the reserve to 88% of A/R	\$ 2,000.00	\$ (3,252.73)	\$ 3,072.24	revised the reserve to 88% of A/R, then shifted neg expense to income.	\$ 50,000.00	\$ (6,324.97)	\$ -
Insurance	\$ 18,000.00	\$ 1,500.00	\$ 1,333.41		\$ 1,500.00	\$ 1,333.41	\$ 1,333.41		\$ 18,000.00	\$ 16,372.37	\$ 16,372.37
General Maint. & Repair	\$ 25,000.00	\$ 1,250.00			\$ 1,250.00				\$ 25,000.00	\$ 28,050.00	\$ 28,050.00
Dues & Subscriptions	\$ 100.00	\$ 8.00			\$ 12.00				\$ 100.00	\$ -	\$ -
Supplies	\$ 500.00	\$ 42.00			\$ 38.00				\$ 500.00	\$ -	\$ -
Postage & Courier	\$ 2,000.00				\$ -				\$ 2,000.00	\$ -	\$ -
Printing & Reproduction	\$ 500.00	\$ -			\$ -				\$ 500.00	\$ -	\$ -
Storage	\$ 1,281.00	\$ 112.00	\$ 116.00	This is September's storage payment.	\$ 112.00	\$ 116.00	\$ 116.00	This is October's storage payment.	\$ 1,281.00	\$ 1,378.00	\$ 1,378.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00			\$ 13.00				\$ 200.00	\$ -	\$ -
Social Activities	\$ 24,000.00	\$ 1,000.00	\$ 400.00	Pool / Movie Night Facility Usage	\$ 1,000.00	\$ 2,586.82	\$ 2,586.82	\$1302.71 Bingo Night , \$1100 Grapevine Train Outing, \$31.58 Eggstravaganza, \$128.55 Pool/Movie Nights, \$23.98 Independence Celebration	\$ 24,000.00	\$ 15,810.92	\$ 15,810.92
Community Engagement	\$ 2,000.00	\$ 500.00			\$ 50.00	\$ 138.70	\$ 138.70	Door Prizes for Annual Meeting	\$ 2,000.00	\$ 1,097.47	\$ 1,097.47
Scholarships/Charitable	\$ 12,500.00	\$ 1,500.00	\$ 2,800.00	This is the 4 remaining scholarship payments, for a total of 26 paid.	\$ -				\$ 12,500.00	\$ 19,400.00	\$ 19,400.00
Hospitality	\$ 1,200.00	\$ 100.00			\$ 100.00				\$ 1,200.00	\$ -	\$ -
Board & Community Meetings	\$ 1,200.00	\$ 100.00	\$ 280.00		\$ 100.00				\$ 1,200.00	\$ 440.00	\$ 440.00
Website	\$ 200.00	\$ 18.00			\$ 18.00	\$ 35.70	\$ 35.70	Website Hosting from 4/24/17 to 10/8/17	\$ 200.00	\$ 77.35	\$ 77.35
Benevolence									\$ -	\$ 412.00	\$ 412.00
<b>Total Expense</b>	<b>\$ 354,931.00</b>	<b>\$24,814.00</b>	<b>\$ 11,036.92</b>		<b>\$25,163.00</b>	<b>\$ 10,316.35</b>	<b>\$ 17,724.82</b>		<b>\$ 354,931.00</b>	<b>\$ 172,825.72</b>	<b>\$ 180,234.19</b>
<b>Net Income / (Loss)</b>	<b>\$ (49,043.00)</b>	<b>\$ (3,822.00)</b>	<b>\$ 9,890.29</b>		<b>\$ (4,371.00)</b>	<b>\$ 11,366.98</b>	<b>\$ 10,283.48</b>		<b>\$ (49,043.00)</b>	<b>\$ 123,128.94</b>	<b>\$ 122,045.44</b>