

Park Glen Neighborhood Association Balance Sheets	9/30/2017 Year End (agrees with audit)	10/31/2017	11/30/2017	November Notes
<u>ASSETS</u>				
Union Bank-Checking Account	\$ 313,642.97	\$ 371,244.28	\$ 368,323.62	
Union Bank-Money Market Account	\$ 200,633.21	\$ 200,668.38	\$ 200,701.35	
Legend Bank-Checking Account	\$ 153,199.44	\$ 156,925.32	\$ 158,501.28	
	-----	-----	-----	
TOTAL IN BANK	\$ 667,475.62	\$ 728,837.98	\$ 727,526.25	
Accounts Receivable-Member Accts	\$ 162,761.10	\$ 182,088.79	\$ 177,139.15	
Bad Debt Allowance	\$ (143,229.77)	\$ (160,238.14)	\$ (155,882.45)	88% of A/R
Prepaid Expenses	\$ 2,570.00	\$ 2,515.00	\$ 270.00	needs to be resolved
Prepaid Insurance	\$ 14,025.13	\$ 12,676.30	\$ 11,327.47	needs to be reconciled
	-----	-----	-----	
TOTAL OTHER CURRENT ASSETS	\$ 36,126.46	\$ 37,041.95	\$ 32,854.17	
TOTAL ASSETS	\$ 703,602.08	\$ 765,879.93	\$ 760,380.42	
<u>LIABILITIES</u>				
Accounts Payable & Oth Accrued Exp	\$ 2,083.50	\$ 9,250.00	\$ 45.00	needs to be resolved
Deferred Assessments Income		\$ 200,809.46	\$ 182,620.59	\$130.59 off from \$18,249 x 10 months
Prepaid Owner Assessments	\$ 143,658.03	\$ 10,533.87	\$ 11,284.87	
Prepaid by Former Owners	\$ 17.98	\$ 17.98	\$ 17.98	will be turned over to State of Texas
	-----	-----	-----	
TOTAL LIABILITIES	\$ 145,759.51	\$ 220,611.31	\$ 193,968.44	
<u>ACCUMULATED SURPLUS</u>				
Surplus / (Deficit) thru Prior Year	\$ 435,797.13	\$ 557,842.57	\$ 557,842.57	
Current YTD Net Surplus / (Deficit)	\$ 122,045.44	\$ (12,573.95)	\$ 8,569.41	
	-----	-----	-----	
TOTAL ACCUMULATED SURPLUS	\$ 557,842.57	\$ 545,268.62	\$ 566,411.98	
TOTAL LIABILITIES & SURPLUS	\$ 703,602.08	\$ 765,879.93	\$ 760,380.42	

Park Glen Neighborhood Association Income Statement (fiscal year Oct 2017-Sep 2018)	Total 2017-2018 Budget	Oct 2017 Budget	Oct 2017 Actual	Nov 2017 Budget	Nov 2017 Actual	November Notes	Year-to-Date 2017-2018 Budget	Year-to-Date 2017-2018 Actual
Assessment Income (3,318 lots x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00		\$ 36,498.00	\$ 36,498.00
Late Fee Income	\$ 29,000.00	\$ 8,000.00	\$ 1,665.00	\$ 5,000.00	\$ 4,350.08		\$ 13,000.00	\$ 6,015.08
Interest on Receivables	\$ 2,900.00	\$ 800.00	\$ 172.75	\$ 500.00	\$ 514.48		\$ 1,300.00	\$ 687.23
Legal Fees Reimbursement	\$ 6,000.00	\$ 500.00	\$ 455.00	\$ 500.00	\$ 1,557.50		\$ 1,000.00	\$ 2,012.50
Interest Income	\$ 420.00	\$ 35.00	\$ 35.17	\$ 35.00	\$ 32.97		\$ 70.00	\$ 68.14
Social Event Income	\$ 24,000.00	\$ -		\$ 12,500.00	\$ 13,280.00	Turkey Trot	\$ 12,500.00	\$ 13,280.00
Advertising Revenue (earmarked for Benevolence)	\$ 2,400.00	\$ 200.00	\$ 50.00	\$ 200.00			\$ 400.00	\$ 50.00
Reimbursements-Mailbox Damage	\$ -	\$ -		\$ -			\$ -	\$ -
Total Income	\$ 283,708.00	\$27,784.00	\$ 20,626.92	\$36,984.00	\$ 37,984.03		\$ 64,768.00	\$ 58,610.95
Management Fees-Contract	\$ 48,479.00	\$ 2,120.00	\$ 2,060.00	\$ 2,120.00	\$ 1,560.00	Reflects \$500 Credit for Turkey Trot Sponsorship	\$ 4,240.00	\$ 3,620.00
Management Fees-Admin	\$ 32,001.00	\$ 2,440.00	\$ 2,394.00	\$ 2,440.00	\$ 2,099.00	\$2369 Std Amt plus \$275 extra charges minus \$545 past credit owed	\$ 4,880.00	\$ 4,493.00
Collection Fees to Mgmt Co.	\$ 24,000.00	\$ 2,000.00	\$ 1,545.00	\$ 2,000.00	\$ 1,545.00		\$ 4,000.00	\$ 3,090.00
Collection Fees-Legal/Agency	\$ 6,000.00	\$ 500.00	\$ 385.00	\$ 500.00	\$ 1,672.00	RMWBH's 10/24 Invoices	\$ 1,000.00	\$ 2,057.00
Legal Fees-Non Collection	\$ 12,000.00	\$ 1,000.00	\$ 105.00	\$ 1,000.00	\$ 1,011.00	RMWBH's 10/24 Invoices	\$ 2,000.00	\$ 1,116.00
Accounting / Audit	\$ 2,300.00	\$ -		\$ -	\$ 2,148.20	Audit & Tax Preparation	\$ -	\$ 2,148.20
Consulting/Professional Fees	\$ 6,380.00	\$ -		\$ -			\$ -	\$ -
Bad Debt Expense	\$ 12,000.00	\$ 1,000.00	\$ 20,320.92	\$ 1,000.00	\$ (2,562.40)	Set Bad Debt Reserve to 88%	\$ 2,000.00	\$ 17,758.52
Insurance	\$ 17,400.00	\$ 1,400.00	\$ 1,700.83	\$ 1,400.00	\$ 1,097.83		\$ 2,800.00	\$ 2,798.66
General Maint. & Repair	\$ 240,000.00	\$20,000.00	\$ 3,850.00	\$20,000.00			\$ 40,000.00	\$ 3,850.00
Dues & Subscriptions	\$ -	\$ -		\$ -			\$ -	\$ -
Supplies	\$ -	\$ -		\$ -			\$ -	\$ -
Postage & Courier	\$ 4,000.00						\$ -	\$ -
Printing & Reproduction	\$ 2,000.00	\$ -		\$ -			\$ -	\$ -
Storage	\$ 1,416.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00		\$ 232.00	\$ 232.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00		\$ 17.00			\$ 34.00	\$ -
Social Activities	\$ 25,400.00	\$ -	\$ 297.75	\$ 8,400.00	\$ 8,154.04	Turkey Trot Expense: \$3,656.74-Shirts,\$2,379-Timing,\$720-Police Patrol, \$150 Event Fee to FW,\$700 Event Deposit to FW (will be refunded), \$415.33 + \$132.97 Reimb to Dana,	\$ 8,400.00	\$ 8,451.79
Community Engagement	\$ 1,650.00	\$ 50.00	\$ 426.37	\$ 50.00	\$ -		\$ 100.00	\$ 426.37
Scholarships/Charitable	\$ 12,500.00						\$ -	\$ -
Hospitality	\$ -	\$ -		\$ -			\$ -	\$ -
Benevolence (using Advertising Revenue)	\$ 2,400.00	\$ 200.00		\$ 200.00			\$ 400.00	\$ -
Board & Community Meetings	\$ 1,200.00	\$ 100.00		\$ 100.00			\$ 200.00	\$ -
Website	\$ 72.00	\$ 6.00		\$ 6.00			\$ 12.00	\$ -
Total Expense	\$ 451,398.00	\$30,949.00	\$ 33,200.87	\$39,349.00	\$ 16,840.67		\$ 70,298.00	\$ 50,041.54
Net Income / (Loss)	\$ (167,690.00)	\$ (3,165.00)	\$ (12,573.95)	\$ (2,365.00)	\$ 21,143.36		\$ (5,530.00)	\$ 8,569.41