

# Park Glen Neighborhood Association

## Minutes of December 4, 2017 Board Meeting

Approved at the  
1/15/18 Board Meeting

Roll Call - Kevin called the meeting to order at 7:05 p.m. All Board members were present: Kevin Hammack, Russell Zwerg, Kelly Wingo, Susan Kenney, Barry Bryan, Kim Bowden, and Tom Downey.

### Announcement of Board Actions since October 16, 2017 Board Meeting

- Waived half (\$95.02) of late fees and interest on account R0329815L0279708 after owner paid other half and all open assessments.
- Waived half of fees (\$973.26) on account R0329615L0279506 after owner paid other half and all open assessments.
- Waived \$1,364.17 on account R0329678L0279571 due to extenuating circumstances after owner paid \$1,226.00
- Waived \$384.75 in late fees and finance charges on account R0329317L0279206. Owners bought in 2015, but sale was never reflected in RealManage's system and owner never received a bill.
- Waived \$348.76 on account R0328138L0278019 to correct for inappropriate charges billed over years when assessments were paid in full.
- Waived \$409.75 in late fees and finance charges on account R0385659L0281096 after all assessments paid due to bad address that was our fault.
- Waived \$209.59 in late fees and finance charges on account R0328186L0278067 after all assessments paid due to wrong address used for many months and we apparently failed to respond to owner's request to waive fees when he was willing to pay earlier.
- Waived one-third of late fees and finance charges (\$484.39) on account R0330075L0279970 after owner paid all remaining amounts.
- Waived \$658.38 on account R0330734L0280647 after owner paid remaining late fees and finance charges and all open assessments.
- Waived \$500.52 on account R0330011L0279906 after owner paid \$800.00 for all open assessments plus some late fees and finance charges.
- Waived \$15.82 on account R0329236L0279123 because new owner was not aware of annual dues.
- Waived \$15.82 on account R0346517L0280416 because owner's payment was lost in mail.

### Minutes of Preceding Meetings

Consideration of Minutes of October 16, 2017 Board Meeting - **Kim moved to accept the minutes as written.** Barry seconded. None opposed. Motion passed.

### President's Report

Kevin will be talking with the Boy Scouts, per their invitation, this coming Sunday evening. He preliminarily mentioned that Holiday in the Park was a great success.

### Vice President's Report

Russell spoke about the Holiday Decorating Contest beginning this Thursday, December 7. \$50 gift cards will be awarded to the winners.

### Other Board Member Reports/Comments

Susan said she and Barry met with Cary Moon last week to see how they can move forward with the Neighborhood Vision developed a year ago. Cary Moon is going to look into it, and Susan will report back next meeting.

Property Manager's Report/Neighborhood Update / Status - RealManage reviewed the status.

### Events / Activities

- Turkey Trot-Thursday, November 23 - 803 runners participated, and we surpassed our last year's number of vendors. Total proceeds equaled \$25,940.00, with a net profit of approximately \$16,754.77.
- Holiday in the Park-Saturday, December 2 - The event was very successful. Approximately 350 people attended. Dana mentioned that we need to have a portable toilet facility set up for next year.
- Christmas "Polar Express" Movie Night-Saturday, December 16 - This has been a very successful event in the past. Dana is continuing to work on this. It promises to be another successful event this year.

### Communications

- Report on online Newsletter and Vendor Advertising Revenue - No report at this time.

### Architectural Control Committee

- After serving for 3 years, Cindy is resigning from the ACC effective the end of 2017.
- See RealManage report for the summary of ACC decisions.

Development Committee - None

Treasurer's Report - Russell reviewed the following for everyone:

- Audit Information – Audit Report is ready; Russell will post on the website.
- Monthly Financial Report – October and minor revisions to September from the audit report
- Accounts Receivable Reports and report on properties referred to attorney for collections and enforcement of deed restriction violations

Old Business - None.

### New Business and Motions

- Request for \$100 reimbursement to Dana Hammack for mileage, gas, and use of personal vehicle - **Russell moved to reimburse Dana Hammack for mileage, gas, and use of personal vehicle for Turkey Trot and Holiday in the Park preparation.** Susan seconded. None opposed. Motion passed.
- Contract proposal(s) to replace sidewalks in part of Phase III and correct tree roots that have lifted the sidewalks - Russell described the different ways we could employ a contractor to manage the project.
- Proposals to repair and/or replace brick mailbox enclosures - Russell discussed some different quotes he received and is continuing to seek quote information. He will create a job description and post it on Facebook. Kelly will receive the inquiries.

### Member Comments

A member reported on the speed notification sign that was repaired and some have noticed it has caused some slow-down in traffic.

Adjourn - **Kevin moved to adjourn the meeting.** Kelly seconded. None opposed. Meeting adjourned at 8:00 p.m. Next Board Meeting is scheduled for January 15, 2018.

# RealManage



## **Park Glen Manager's Report December 4, 2017**

**Contact RealManage Customer Service:  
1-866-4-RealService (866-473-2573)**

**Email - [ParkGlen@CiraMail.com](mailto:ParkGlen@CiraMail.com)**

**Community Website - [www.ParkGlen.org](http://www.ParkGlen.org)**

# Architectural Requests

**From 10/16, 2017 - 12/1/17, 2017 (33 Applications)**

**20 Approvals**

**6 Approved with Stipulations**

**5 Denied**

**1 Canceled**

## **Approved**

Fence 1  
Home Addition / Modification 8  
Landscaping 4  
Painting 1  
Roofing 6

## **Approved with Stipulations**

Fence 2  
Home Addition / Modification 2  
Outbuilding / Storage Shed 1  
Swimming Pool 1  
Painting 1

## **Denied**

Fence 1  
Home Addition 1  
Landscaping 1  
Outbuilding / Storage Shed 1  
Painting 1

## **Canceled**

Home Addition/ Modification 1

# Resident Calls

- **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)**

**From November 1 to December 1 2017, RealManage has taken 69 telephone calls from residents.**

**33 Account Balance**  
**3 Architectural request Related**  
**3 Collections**  
**1 Conveyance related**  
**4 Late Fee / Finance Charge**  
**9 Other**  
**2 Payment Not Posted**  
**1 Payment Questions**  
**4 Report a Violation**  
**2 Report and Issue**  
**1 Update Contact Information**  
**6 Violation Letter realted**

# Resident Emails

**From November 1 to December 1, 2017, RealManage has processed 71 emails.**

**8 Account Status / Balance  
21 Architectural Request Related  
4 Collections  
2 Conveyance Related  
3 Late Fee/ Finance Charge  
2 Other  
15 Report Violation  
3 Report Issue  
3 Update Contact Information  
10 Violation Letter**

**Email us anytime at [ParkGlen@CiraMail.com](mailto:ParkGlen@CiraMail.com)**

# Other Management Services

**In the last consecutive 30 days the following work was processed by RealManage.**

**113 Assesment Payments Processed  
22 Conveyance Processed  
275 Delinquency Notices  
395 Statements Mailed  
27 Vendor Disbursements**

**Email us anytime at [ParkGlen@CiraMail.com](mailto:ParkGlen@CiraMail.com)**

# RealManage Resident Services

- **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](http://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 to use for all correspondence**  
**ParkGlen@CiraMail.com**



# Resident Portal



CONTACT US

866-4-RealService or (866-473-2573)

service@ciramail.com

[Home](#) [About Us](#) [Services](#) [Resident Service](#) [Lot/Home Sale Service](#) [Vendor Service](#) [Join Our Team](#) [Blog](#) [Contact Us](#)



Exceptional Management for Your Community. Delivered.

## FIND A REALMANAGE OFFICE

Find a RealManage office nearest you by entering your zip code.

SUBMIT

### RESIDENT PORTAL

Access your account, pay assessments, request service and more via CiraNet

### BOARD PORTAL

Access your community's cloud-based management and information portal via CiraNet

### CLOSING PORTAL

Request a statement of account, resale certificate, estoppels and more via CiraNet

### ATTORNEY PORTAL

Access resources and account statements via CiraNet

### VENDOR PORTAL

Obtain instructions, submit a question or upload an invoice via CiraNet



Comprehensive  
community management  
solutions

# Resident Portal...cont.



The image shows a screenshot of the CiraNet Resident Portal login page. At the top is the CiraNet logo, which consists of a stylized blue and grey cloud shape above the text "CIRANET" and "RESIDENT PORTAL". Below the logo is the heading "Login". The login form contains two input fields: "Username" and "Password". Below the "Username" field is a red error message: "\*User Name is required.\*". Below the "Password" field is a red error message: "\*Password is required\*". There is a checkbox labeled "Remember me" below the password field. Below the checkbox are two buttons: "Log In" and "Reset Password". Below the buttons is a blue underlined link: "Don't have an account?". Below this link is another blue underlined link: "Retrieve UserName or Validate Email Address". A large red arrow points from the "Reset Password" button to the "Don't have an account?" link. Below the links is a paragraph of text: "Welcome to the CiraNet Resident Portal powered by CiraConnect. The Resident Portal is provided as an online service for property owners and residents in a community managed with the CiraNet community association management software application." Below this paragraph is another paragraph: "Please log in to access your account, pay assessments, request service and more. Don't have an account? Simply click the 'Don't have an account?' link to easily create an account." A red arrow points from the "Don't have an account?" link to the "Don't have an account?" text in the paragraph below. Below this paragraph is a final paragraph: "Unable to access your account or need assistance? Please contact us at [service@CiraMail.com](mailto:service@CiraMail.com) or toll-free at (855) 877-CIRA (2472)."

**CIRANET  
RESIDENT PORTAL**

**Login**

Username

\*User Name is required.\*

Password

\*Password is required\*

☐ Remember me

Log In Reset Password

[Don't have an account?](#)

[Retrieve UserName or Validate Email Address](#)

Welcome to the CiraNet Resident Portal powered by CiraConnect. The Resident Portal is provided as an online service for property owners and residents in a community managed with the CiraNet community association management software application.

Please log in to access your account, pay assessments, request service and more. Don't have an account? Simply click the "Don't have an account?" link to easily create an account.

Unable to access your account or need assistance? Please contact us at [service@CiraMail.com](mailto:service@CiraMail.com) or toll-free at (855) 877-CIRA (2472).

# The End

## Have a great week!



## Thank you!

<b>Turkey Trot</b>		<b><u>2017 Total</u></b>
<b>Turkey Trot Proceeds</b>		
<u>Race Fees from Participants</u>	Registration Fee: \$25 individual or \$20 per person if 4 or more registering together (team price); After 11/7, \$30 indiv, \$25 team member	<b>\$18,990.00</b>
803 Registrations	incl some at no charge (race fee included in sponsorships)	<b>803</b>
<u>Proceeds from Sponsors</u>	includes \$500 credit to management fees from RM in lieu of sponsor pmt. Does not include sponsors who donated facilities or items that reduced TT expense by \$1300.	<b>\$6,950.00</b>
		-----
<b>Total Proceeds</b>		<b>\$25,940.00</b>
<b>Turkey Trot Expenses</b>		
T-Shirts	At Promo 902 T-shirts	\$3,656.74
Food; Snacks	Fruit from Walmart \$79.04; Coffee and Supplies from Sam's and Walmart ; All other Water and snacks donated by sponsors	\$158.01
Granola Bars	donated by Blue Zones Project	
Golf Cart Rental	Metro Golf Cars	\$303.10
Coffee Equipment & Containers	used church equipment	

<b>Turkey Trot</b>		<b><u>2017 Total</u></b>
Race Timing	Chip-2-Chip Timing (Deb Teague)	\$2,129.00
Bags for Goodies	Continuum donated drawstring backpacks	\$0.00
Signs	Additional "No Parking" and Promotion Signs	\$297.75
Facility to Pass Out Race Packets	Renting Longhorn Activity Center to Pass Out Race Packets 530- 730pm on 11/20 & 11/21	\$80.00
City Event Permit	City of Fort Worth; \$150 for permit, plus \$700 for deposit that should be refunded to us.	\$150.00
City Park Permit	City of Fort Worth. \$150 fee. There was also a \$100 deposit that was refunded.	\$150.00
3 Police Officers	Individual Officers	\$720.00
Newspaper Print & Digital Ads	Did not do this year	N/A
Medals and Sponsor Plaques	Crown Awards: \$529.34; Office Depot: \$33.19 Certificate Paper, Ink, Printing	\$562.53
Sound System	have from last year	N/A
2 12' x 2½' Banners (will be used every year)	have from last year	N/A
4 Gift Cards x \$25 for Winning Team	Academy Sports donated in lieu of sponsorship fee: 4 x \$25 Gift Card	\$0.00
Gift Card for Winning Overall Male & Female	Academy Sports: 2 x \$100 Gift Card (was donated by a sponsor)	\$0.00
Door Prizes	Bluetooth Headset from Sam's \$54.00; all other door prizes were donated.	\$54.00

<b>Turkey Trot</b>		<b><u>2017 Total</u></b>
Facility Usage	Alliance UMC donated in lieu of sponsor fee	
Donation to Project Graduation for Services Rendered	Keller Central High	\$250.00
Course Measuring & Certification (expires December 2025)		N/A
Printing		N/A
Postage and Envelopes to Mail Medals		N/A
Mileage, as authorized by Board	Dana Hammack	\$100.00
Special Event Insurance Coverage	CiraConnect Insurance	\$251.00
Supplies	Stakes and zip ties for Banners (approximate)	\$20.00
Cones to place on the road part of the course for safety (required)	Dallas Lite & Barricade	\$303.10
Portable Toilets		N/A
		-----
<b>Total Expense</b>		<b>\$9,185.23</b>
Budget		\$11,000.00
Expense is (Under) / Over Budget by		(\$1,814.77)
<b>Total Net Profit OR (Net Expense). This is total proceeds minus total expense:</b>		<b>\$16,754.77</b>

# Holiday in the Park

2017 Total

Approximate # of Attendees

**350**

12/2/17 at Arcadia Park #4

## Revenue

Exhibitors	23 x \$40 + 1 x \$20 minus 2 \$40 checks returned and \$10 bank fee	\$850.00
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## Expenses

Santa	Lone Star Santa (Larry Hawkins); included Santa, Mrs. Claus, and an Elf for 2½ hours	\$312.50
Balloon Artist		N/A
Trackless Train	Fun Times Party Rental	\$550.00
Bounce House(s)	Let's Jump	\$470.15
Snow Hill		N/A
Insulated Beverage Containers for Hot Chocolate	Borrowed from Alliance UMC	N/A
City Park Permit	City of Fort Worth Parks Department	\$125.00
Facility Rental		N/A
Craft Supplies	Dollar Tree \$16.24, Walmart \$15.66, Walmart \$24.88, 99¢ Only Store \$10.83, Michaels \$28.22 + 16.53	\$112.36

Mileage, as authorized by Board		N/A
Cookies / Snacks	Sam's (Cookie Trays, Brownie Bites, Cinnamon Rolls)	\$80.81
Hot Chocolate Mix	Walmart	\$49.08
Sound System		N/A
Volunteers		N/A
Signs to Promote		N/A
Breakfast	Alliance Methodist Men \$625; Syrup & Salsa (Walmart) \$11.42, Syrup & Cups (Walmart) \$17.15	\$653.57
Supplies/Snacks not listed above		N/A
Rental of Fake Snow Machine		N/A
Hayrides		N/A
Portable Toilet		N/A
Photography		N/A
Special Event Insurance Coverage	CiraConnect Insurance	\$101.00
Totals		----- \$2,454.47
Total (Net Expense) / Net Profit (Proceeds minus Exp):		(\$1,604.47)
Budget		\$4,000.00
Net (Under) / Over Budget by		(\$2,395.53)

#### Suggestions for Next Year

Get a portable toilet

Put the free food in a prominent place with "free" signage, versus the Methodist Men being somewhat hidden within the tennis court fence in 2017.

Confirm ahead of time when Santa needs to leave. We should have advertised that he was leaving at 12:30. 12:30 probably would have been a good ending time.



PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.

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SEPTEMBER 30, 2017

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# TIMOTHY, DeVOLT AND COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS  
4099 McEWEN ROAD, SUITE 130  
FARMERS BRANCH, TEXAS 75244  
OFFICE (972) 980-4315  
FAX (972) 702-0174

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Park Glen Neighborhood Association, Inc.  
Fort Worth, Texas

We have audited the accompanying financial statements of Park Glen Neighborhood Association, Inc., which comprise the Balance Sheet as of September 30, 2017, and the related Statements of Revenues, Expenses and Changes in Fund Balance, and Cash Flows for the year then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Park Glen Neighborhood Association, Inc. as of September 30, 2017, and the results of its operations, and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Report On Supplementary Information**

As discussed in Footnote 8, the Association's Management (The Board of Directors) has not conducted a reserve study on future major repairs and replacements, which accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Very truly yours,

Timothy, DeVolt and Company, P.C.  
Certified Public Accountants  
November XX, 2017

PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.  
BALANCE SHEET  
SEPTEMBER 30, 2017

	ASSETS		
	OPERATING FUND	REPLACEMENT FUND	TOTAL
CURRENT ASSETS			
Cash, including interest-bearing deposits	\$ 667,475	\$	\$ 667,475
Assessments receivable, less allowance for doubtful accounts of         \$ 143,230	19,531		19,531
Prepaid insurance	14,025		14,025
Prepaid expense - other	2,570		2,570
TOTAL CURRENT ASSETS	703,601	-	703,601
TOTAL ASSETS	<u>\$ 703,601</u>	<u>\$ -</u>	<u>\$ 703,601</u>

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES			
Accounts payable	\$ 2,100	\$	\$ 2,100
Assessments received in advance	143,658		143,658
TOTAL CURRENT LIABILITIES	145,758	-	145,758
TOTAL LIABILITIES	145,758	-	145,758
FUND BALANCES / (DEFICITS)	557,843	-	557,843
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 703,601</u>	<u>\$ -</u>	<u>\$ 703,601</u>

See the accompanying Independent Auditors' Report  
and the Footnotes to the Financial Statements.

PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	OPERATING FUND	REPLACEMENT FUND	TOTAL
REVENUES			
Regular assessments	\$ 218,988	\$	\$ 218,988
Late/collection charges	45,389		45,389
Miscellaneous income	34,953		34,953
Insurance proceeds	2,550		2,550
Interest income	399		399
TOTAL REVENUES	302,279	-	302,279
OPERATING EXPENSES			
Management fees	55,016		55,016
Social events	40,817		40,817
Common area maintenance	28,050		28,050
Office supplies & admin. costs	22,179		22,179
Legal & professional fees	17,799		17,799
Insurance expense	16,372		16,372
TOTAL OPERATING EXPENSES	180,233	-	180,233
EXCESS REVENUES / (EXPENSES)	\$ 122,046	\$ -	\$ 122,046
BEGINNING FUND BALANCE / (DEFICIT)	435,797	-	435,797
ENDING FUND BALANCE / (DEFICIT)	\$ 557,843	\$ -	\$ 557,843

See the accompanying Independent Auditors' Report  
and the Footnotes to the Financial Statements.

PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	OPERATING FUND	REPLACEMENT FUND	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES:			
Excess revenues/ (expenses)	\$ 122,046	\$ -	\$ 122,046
Decrease / (Increase) in:			
Accounts receivable	2,412	-	2,412
Prepaid expenses	(828)	-	(828)
Increase / (Decrease) in:			
Accounts payable	1,154	-	1,154
Prepaid assessments	27,574	-	27,574
NET CASH PROVIDED/ (USED) BY OPERATIONS	<u>152,358</u>	<u>-</u>	<u>152,358</u>
NET INCREASE/ (DECREASE) IN CASH	152,358	-	152,358
CASH BALANCE, SEPTEMBER 30, 2016	515,117	-	515,117
CASH BALANCE, SEPTEMBER 30, 2017	<u>\$ 667,475</u>	<u>\$ -</u>	<u>\$ 667,475</u>

See the accompanying Independent Auditors' Report  
and the Footnotes to the Financial Statements.

PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.  
FOOTNOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2017

FOOTNOTE 1: Park Glen Neighborhood Association, Inc. is a Texas non-profit corporation formed July 25, 1997. The purpose of the Association is to operate and maintain the Park Glen Neighborhood Association project. The project consists of 3,318 units and associated common areas located in Fort Worth, Texas.

FOOTNOTE 2: In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through November XX, 2017, the date that the financial statements were available to be issued.

FOOTNOTE 3: The books and records for Park Glen Neighborhood Association, Inc. are maintained on the accrual basis of accounting.

FUND ACCOUNTING: The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restriction on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

OPERATING FUND: This fund is used to account for financial resources available for the general operations of the Association.

REPLACEMENT FUND: This fund is used to accumulate financial resources designated for future major repairs and replacements.

CASH AND CASH EQUIVALENTS: For the purposes of these financial statements, cash and cash equivalents are deemed to be cash in bank checking, savings and money market accounts and time deposits with a maturity date of ninety days or less.

REVENUES: Revenues are accrued each year as the member assessments become due. Both the rate for members' assessments and the amount of any special assessments due are determined by the vote of the Board of Directors.

EXPENDITURES: Expenses are recognized when incurred, rather than when paid. Unbudgeted, non-emergency expenditures must be approved by the President, Treasurer or other member of the Board. All other expenditures, projects and services are contracted using competitive bidding policies. The Board of Directors has the final approval on all contracts.

See the accompanying Independent Auditors' Report.

PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.  
FOOTNOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2017

FOOTNOTE 3: (CONTINUED):

ACCOUNTS RECEIVABLE: Assessments receivable at the balance sheet date represent fees due from unit owners. The Association's policy is to retain legal counsel and place liens on the properties of homeowners whose assessments are ninety days or more delinquent. The Association has a lien right against each unit until all dues or assessments are paid, such liens being subordinate to governmental and mortgage liens and legal fees associated with foreclosure proceedings. Any excess assessments at year end are retained by the Association for use in the succeeding year.

ALLOWANCE FOR DOUBTFUL ACCOUNTS: The allowance for doubtful accounts has been determined by the Association based on historical losses and by estimates based on current economic conditions. At September 30, 2017, the allowance for doubtful accounts of \$ 143,230 represents approximately 88 % of the total accounts receivable and 88.40 % of the outstanding amounts in excess of ninety days.

PROPERTY AND EQUIPMENT: The Association assumed, from the developer, the responsibility to maintain and preserve the common areas of the project. Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements because the Association cannot dispose of this property. The Association capitalizes personal property, if any, at cost and depreciates it using the straight-line method, over the applicable useful lives.

FEDERAL INCOME TAX: The Association must make an annual election to file its Federal Income Tax return either under the provisions of the Internal Revenue code dealing specifically with Homeowners Associations (Section 528) or Sub-Chapter A, dealing with corporations in general. Section 528 would impose a tax rate of 30% to the extent of the Association's non-exempt function net income, primarily vending, rental and interest income. Alternatively, Sub-Chapter A imposes a graduated tax on the Association's overall net income, if any.

As a result of the Association's operations for the year ended September 30, 2017, the Association has elected to file under Section 528. Income tax for the year was \$ -0-.

Currently, the open tax years available to audit by the IRS are September 30, 2015, September 30, 2016 and September 30, 2017. However, the Association has not been notified that any of these tax return years have been selected for audit by the IRS.

See the accompanying Independent Auditors' Report.



PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.  
FOOTNOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2017

FOOTNOTE 3: (CONTINUED):

ESTIMATES: The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

FOOTNOTE 4: COMMITMENTS: The Association enters into various contracts for management and accounting, lawn maintenance, and other services. These contracts are generally for a term of one year, and may generally be canceled by either party giving 30 day's notice.

FOOTNOTE 5: FAIR VALUE: The Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements), moderate priority to a valuation based on quoted prices in active markets for similar assets and liabilities and/or based on assumptions that are observable (level 2 measurements), and the lowest priority to unobservable inputs (level 3 measurements). The carrying amounts reflected in the September 30, 2017 balance sheet for cash and cash equivalents approximate the respective fair values. All cash and cash equivalents, including money market accounts, are held in banks. The Association currently has no money market accounts with non-federally insured institutions.

FOOTNOTE 6: RELATED PARTY TRANSACTIONS: During the year ended September 30, 2017, Board and Committee members received \$ 6,409.15 for reimbursement of services obtained and miscellaneous expenses paid as of September 30, 2017.

See the accompanying Independent Auditors' Report.

PARK GLEN NEIGHBORHOOD ASSOCIATION, INC.  
FOOTNOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2017

FOOTNOTE 7: CONCENTRATION OF CREDIT RISK: All noninterest-bearing transaction accounts are fully insured, regardless of the balance of the account, at all FDIC-insured institutions. Interest-bearing accounts are insured by the FDIC up to \$ 250,000. The Association has deposits at various banks, including Union Bank.

Union Bank has a Surety Bond approved by the Office of Thrift Supervision for the protections of Union Bank deposits in excess of the FDIC insurance limit. At September 30, 2017, the Association's combined interest-bearing accounts at Union Bank totaled \$ 522,694.14, of which \$ 250,000 were FDIC insured and the remainder protected by Union Bank's Excess Deposit Surety Bond Program.

FOOTNOTE 8: REPLACEMENT FUND: The Association has not conducted a study to determine the amount of future major repairs and replacements. The Association's governing documents generally provide for the levying for special assessments or the increasing of regular assessments when major repairs and replacements are needed. The Board of Directors, however, has not chosen to establish a replacement fund and to accumulate funds for the estimated costs of future major repairs and replacements.

See the accompanying Independent Auditors' Report.

Park Glen Neighborhood Association Balance Sheet	9/30/2016 Year End	6/30/2017	7/31/2017	8/31/2017	9/30/2017	9/30/2017 (Post-Audit)
<b><u>ASSETS</u></b>						
Union Bank-Checking Account	\$ 154,784.38	\$ 204,655.31	\$ 197,579.97	\$ 191,366.51	\$ 313,642.97	\$ 313,642.97
Union Bank-Money Market Account	\$ 200,233.91	\$ 200,533.23	\$ 200,567.27	\$ 200,601.34	\$ 200,633.21	\$ 200,633.21
Legend Bank-Checking Account	\$ 160,099.36	\$ 175,604.17	\$ 158,265.66	\$ 156,070.66	\$ 153,199.44	\$ 153,199.44
	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
<b>TOTAL IN BANK</b>	<b>\$ 515,117.65</b>	<b>\$ 580,792.71</b>	<b>\$ 556,412.90</b>	<b>\$ 548,038.51</b>	<b>\$ 667,475.62</b>	<b>\$ 667,475.62</b>
Accounts Receivable-Member Accts	\$ 182,852.77	\$ 170,950.79	\$ 168,994.18	\$ 166,824.06	\$ 162,827.10	\$ 162,761.10
Bad Debt Allowance	\$ (160,910.43)	\$(150,378.62)	\$(148,714.88)	\$(146,805.17)	\$(143,229.77)	\$(143,229.77)
Prepaid Expenses	\$ 1,655.00			\$ 1,550.00	\$ 2,570.00	\$ 2,570.00
Prepaid Insurance	\$ 14,111.50	\$ 9,789.36	\$ 8,455.95	\$ 7,122.54	\$ 14,025.13	\$ 14,025.13
	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 37,708.84</b>	<b>\$ 30,361.53</b>	<b>\$ 28,735.25</b>	<b>\$ 28,691.43</b>	<b>\$ 36,192.46</b>	<b>\$ 36,126.46</b>
<b>TOTAL ASSETS</b>	<b>\$ 552,826.49</b>	<b>\$ 611,154.24</b>	<b>\$ 585,148.15</b>	<b>\$ 576,729.94</b>	<b>\$ 703,668.08</b>	<b>\$ 703,602.08</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable & Oth Accrued Exp	\$ 740.00	\$ 5,482.50	\$ 395.00		\$ 1,000.00	\$ 2,083.50
Deferred Assessments Income		\$ 54,763.50	\$ 36,520.00	\$ 18,265.50		
Prepaid Owner Assessments	\$ 116,084.20	\$ 9,948.30	\$ 10,546.37	\$ 10,887.37	\$ 143,724.03	\$ 143,658.03
Prepaid by Former Owners	\$ 205.16	\$ 17.98	\$ 17.98	\$ 17.98	\$ 17.98	\$ 17.98
	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
<b>TOTAL LIABILITIES</b>	<b>\$ 117,029.36</b>	<b>\$ 70,212.28</b>	<b>\$ 47,479.35</b>	<b>\$ 29,170.85</b>	<b>\$ 144,742.01</b>	<b>\$ 145,759.51</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	\$ 105,144.83	\$ 101,871.67	\$ 111,761.96	\$ 123,128.94	\$ 122,045.44
	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 435,797.13</b>	<b>\$ 540,941.96</b>	<b>\$ 537,668.80</b>	<b>\$ 547,559.09</b>	<b>\$ 558,926.07</b>	<b>\$ 557,842.57</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 552,826.49</b>	<b>\$ 611,154.24</b>	<b>\$ 585,148.15</b>	<b>\$ 576,729.94</b>	<b>\$ 703,668.08</b>	<b>\$ 703,602.08</b>

September  
Notes

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	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	\$ 18,265.50	\$ 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	\$ 2,400.00	\$ 2,160.00	\$ 2,160.00		\$ 40,000.00	\$ 39,634.32	\$ 39,634.32
Interest on Receivables	\$ 2,400.00	\$ 100.00	\$ 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	\$ 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		\$ -	\$ 740.00	\$ 740.00	This revenue is earmarked for future Benevolence	\$ -	\$ 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>\$20,792.00</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	\$ 2,060.00		\$ 60,000.00	\$ 24,540.00	\$ 24,540.00
Management Fees-Admin	\$ 30,000.00	\$ 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	\$ 1,545.00		\$ 40,000.00	\$ 18,405.00	\$ 18,405.00
Collection Fees-Legal/Agency	\$ 50,000.00	\$ 2,500.00				\$ 50,000.00	\$ 2,027.60	\$ 2,027.60
Legal Fees-Non Collection	\$ 25,000.00	\$ 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	\$ 2,000.00	\$ (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	\$ 1,333.41		\$ 18,000.00	\$ 16,372.37	\$ 16,372.37
General Maint. & Repair	\$ 25,000.00	\$ 1,250.00				\$ 25,000.00	\$ 28,050.00	\$ 28,050.00
Dues & Subscriptions	\$ 100.00	\$ 12.00				\$ 100.00	\$ -	\$ -
Supplies	\$ 500.00	\$ 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	\$ 116.00	This is October's storage payment.	\$ 1,281.00	\$ 1,378.00	\$ 1,378.00
Licenses & Permits / Filings	\$ 200.00	\$ 13.00				\$ 200.00	\$ -	\$ -
Social Activities	\$ 24,000.00	\$ 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	\$ 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	\$ -				\$ 12,500.00	\$ 19,400.00	\$ 19,400.00
Hospitality	\$ 1,200.00	\$ 100.00				\$ 1,200.00	\$ -	\$ -
Board & Community Meetings	\$ 1,200.00	\$ 100.00				\$ 1,200.00	\$ 440.00	\$ 440.00
Website	\$ 200.00	\$ 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>\$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>\$ (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>

Park Glen Neighborhood Association <b>Balance Sheets</b>		<b>9/30/2017</b> Year End (agrees with audit)	<b>10/31/2017</b>	October Notes
<b><u>ASSETS</u></b>				
Union Bank-Checking Account	\$	313,642.97	\$	371,244.28
Union Bank-Money Market Account	\$	200,633.21	\$	200,668.38
Legend Bank-Checking Account	\$	153,199.44	\$	156,925.32
		- - - - -		- - - - -
<b>TOTAL IN BANK</b>	<b>\$</b>	<b>667,475.62</b>	<b>\$</b>	<b>728,837.98</b>
Accounts Receivable-Member Accts	\$	162,761.10	\$	182,088.79
Bad Debt Allowance	\$	(143,229.77)	\$	(160,238.14)
Prepaid Expenses	\$	2,570.00	\$	2,515.00
Prepaid Insurance	\$	14,025.13	\$	12,676.30
		- - - - -		- - - - -
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$</b>	<b>36,126.46</b>	<b>\$</b>	<b>37,041.95</b>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>703,602.08</b>	<b>\$</b>	<b>765,879.93</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable & Oth Accrued Exp	\$	2,083.50	\$	9,250.00
Deferred Assessments Income			\$	200,809.46
Prepaid Owner Assessments	\$	143,658.03	\$	10,533.87
Prepaid by Former Owners	\$	17.98	\$	17.98
		- - - - -		- - - - -
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>145,759.51</b>	<b>\$</b>	<b>220,611.31</b>
<b><u>ACCUMULATED SURPLUS</u></b>				
Surplus / (Deficit) thru Prior Year	\$	435,797.13	\$	557,842.57
Current YTD Net Surplus / (Deficit)	\$	122,045.44	\$	(12,573.95)
		- - - - -		- - - - -
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$</b>	<b>557,842.57</b>	<b>\$</b>	<b>545,268.62</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$</b>	<b>703,602.08</b>	<b>\$</b>	<b>765,879.93</b>

88% of A/R

\$5400 Turkey Trot Revenue received in adv.  
\$70.46 off from \$18,249 x 11 months

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2017-Sep 2018)	<b>Total 2017- 2018 Budget</b>	<b>Oct 2017 Budget</b>	<b>Oct 2017 Actual</b>
Assessment Income (3,318 lots x \$66 annual dues)	\$ 218,988.00	\$ 18,249.00	\$ 18,249.00
Late Fee Income	\$ 29,000.00	\$ 8,000.00	\$ 1,665.00
Interest on Receivables	\$ 2,900.00	\$ 800.00	\$ 172.75
Legal Fees Reimbursement	\$ 6,000.00	\$ 500.00	\$ 455.00
Interest Income	\$ 420.00	\$ 35.00	\$ 35.17
Social Event Income	\$ 24,000.00	\$ -	
Advertising Revenue (earmarked for Benevolence)	\$ 2,400.00	\$ 200.00	\$ 50.00
Reimbursements-Mailbox Damage	\$ -	\$ -	
<b>Total Income</b>	<b>\$ 283,708.00</b>	<b>\$27,784.00</b>	<b>\$ 20,626.92</b>
Management Fees-Contract	\$ 48,479.00	\$ 2,120.00	\$ 2,060.00
Management Fees-Admin	\$ 32,001.00	\$ 2,440.00	\$ 2,394.00
Collection Fees to Mgmt Co.	\$ 24,000.00	\$ 2,000.00	\$ 1,545.00
Collection Fees-Legal/Agency	\$ 6,000.00	\$ 500.00	\$ 385.00
Legal Fees-Non Collection	\$ 12,000.00	\$ 1,000.00	\$ 105.00
Accounting / Audit	\$ 2,300.00	\$ -	
Consulting/Professional Fees	\$ 6,380.00	\$ -	
Bad Debt Expense	\$ 12,000.00	\$ 1,000.00	\$ 20,320.92
Insurance	\$ 17,400.00	\$ 1,400.00	\$ 1,700.83
General Maint. & Repair	\$ 240,000.00	\$ 20,000.00	\$ 3,850.00
Dues & Subscriptions	\$ -	\$ -	
Supplies	\$ -	\$ -	
Postage & Courier	\$ 4,000.00		
Printing & Reproduction	\$ 2,000.00	\$ -	
Storage	\$ 1,416.00	\$ 116.00	\$ 116.00
Licenses & Permits / Filings	\$ 200.00	\$ 17.00	
Social Activities	\$ 25,400.00	\$ -	\$ 297.75
Community Engagement	\$ 1,650.00	\$ 50.00	\$ 426.37
Scholarships/Charitable	\$ 12,500.00		
Hospitality	\$ -	\$ -	
Benevolence (using Advertising Revenue)	\$ 2,400.00	\$ 200.00	
Board & Community Meetings	\$ 1,200.00	\$ 100.00	
Website	\$ 72.00	\$ 6.00	
<b>Total Expense</b>	<b>\$ 451,398.00</b>	<b>\$30,949.00</b>	<b>\$ 33,200.87</b>
<b>Net Income / (Loss)</b>	<b>\$ (167,690.00)</b>	<b>\$ (3,165.00)</b>	<b>\$ (12,573.95)</b>

## October Notes

Standard Contract Amt  
Standard Contract Amt plus  
\$25 for Violation Pre-  
enforcement letter

Standard Contract Amt

I reduced by \$1083.50 that  
auditors accrued into last  
fiscal year

Net of Reserve Adjustment  
and Account Adjustments  
includes \$251 for Turkey Trot  
coverage and \$101 for Holiday in  
the Park certificate

November's Storage Rent

Signs for Turkey Trot  
\$167.37 National Night Out  
Reimbursements, \$259 generic  
signs for kiosk stands

Accounts Receivable Recap	10/10/16	12/12/16	1/16/17	3/20/17	5/15/17	8/22/17	10/16/17	12/4/17	Change	vs. last yr
Number of Accounts owing \$2,000 or more	23	22	22	22	23	21	27	22	-5	0
Accounts owing between \$1,000 and \$1,999	60	58	60	54	52	50	45	43	-2	-15
Accounts owing between \$500 and \$999	35	44	45	37	39	30	35	35	0	-9
Accounts owing over \$98 to \$499. Most of these now owe for this year plus some or all from last year)	118	86	73	52	37	22	55	41	-14	-45
Accts owing between \$66 and \$98. Most of these were current before the last assessment	786	183	123	74	44	37	423	217	-206	34
Accounts owing less than \$66. Most of these paid their latest assessment but have some small old items or new late fees (e.g. they paid their latest assessment after late fees were billed)	26	159	143	51	41	24	12	47	35	-112
Total # of Past Due Accts:	1,048	552	466	290	236	184	597	405	-192	-147
<b>% of 3,318 Homeowners:</b>	<b>31.6%</b>	<b>16.6%</b>	<b>14.0%</b>	<b>8.7%</b>	<b>7.1%</b>	<b>5.5%</b>	<b>18.0%</b>	<b>12.2%</b>		
Total Past Due \$ Owed:	\$248,730	\$210,093	\$211,931	\$189,821	\$184,070	\$167,036	\$199,027	\$177,084	-\$21,943	-\$33,009

Accounts Receivable Monthly Tracking											
	Total # of Past Due Accts:	% of 3,318 Home- owners	Total Past Due \$ Owed		Total # of Past Due Accts:	% of 3,318 Home- owners	Total Past Due \$ Owed		Total # of Past Due Accts:	% of 3,318 Home- owners	Total Past Due \$ Owed
10/15/15	1665	50.2%	294,304	10/10/16	1048	31.6%	248,730	10/16/17	597	18.0%	199,027
11/20/15	910	27.4%	246,947	11/14/16	654	19.7%	219,739				
12/29/15	742	22.4%	231,575	12/12/16	552	16.6%	210,093	12/4/17	405	12.2%	177,084
1/7/16	666	20.1%	222,020	1/16/17	466	14.0%	211,931				
2/4/16	550	16.6%	209,517	2/20/17	335	10.1%	205,301				
3/3/16	451	13.6%	202,626	3/20/17	290	8.7%	189,821				
4/7/16	392	11.8%	198,921	4/17/17	258	7.8%	185,533				
5/5/16	356	10.7%	194,522	5/15/17	236	7.1%	184,070				
6/2/16	335	10.1%	193,512	6/19/17	215	6.5%	172,869				
7/7/16	298	9.0%	193,512	7/17/17	198	6.0%	171,468				
7/27/16	285	8.6%	188,910								
8/22/16	267	8.0%	188,257	8/22/17	184	5.5%	167,036				
9/12/16	261	7.9%	186,625	9/18/17	179	5.4%	165,490				



# Summary of Account Referrals for Legal Action

	05/15/17	06/19/17	07/17/17	09/18/17	10/16/17	12/04/17
<b>Accounts in Attorney's Hands</b>						
Bankruptcy	3	2	2	2	2	2
Collection	4	4	4	8	10	9
Collection AND Enforcement	2	3	3	8	8	8
Enforcement	0	1	1	3	4	4
	-----	-----	-----	-----	-----	-----
<b>Accounts in Attorney's Hands</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>21</b>	<b>24</b>	<b>23</b>
<b>Accounts in Referral Statutory Process at RealManage</b>						
Collection	3	5	6	2	2	5
Collection AND Enforcement	3	5	9		3	
Enforcement	1	1	3	1	1	4
	-----	-----	-----	-----	-----	-----
<b>Accounts in Statutory Process at RealManage</b>	<b>7</b>	<b>11</b>	<b>18</b>	<b>3</b>	<b>6</b>	<b>9</b>
<b>Pre-Referral Letter waiting for Response or Referral</b>						
Collection	4	2	0	6	9	4
Collection AND Enforcement	3	5	0	7	1	1
Enforcement	0	4	0	11		
	-----	-----	-----	-----	-----	-----
<b>Pre-Referral Board Letter waiting for Response</b>	<b>7</b>	<b>11</b>	<b>0</b>	<b>24</b>	<b>10</b>	<b>5</b>
<b>Pre-Referral Board Letter with Potential Resolution pending</b>						
Collection	9	1	2	1	3	3
Collection AND Enforcement	2	1	2	1	2	1
Enforcement	0	0	3	1	10	4
	-----	-----	-----	-----	-----	-----
<b>Pre-Referral Board Letter pending Resolution</b>	<b>11</b>	<b>2</b>	<b>7</b>	<b>3</b>	<b>15</b>	<b>8</b>
<b>Grand Total</b>	<b>34</b>	<b>34</b>	<b>35</b>	<b>51</b>	<b>55</b>	<b>45</b>
<b>Added since last month</b>	20	5	6	21	6	1
<b>Resolved since last month</b>	5	5	4	5	1	11

# Actions since the 12/4/17 Board Meeting

Since the 12/4/17 Board Meeting, Treasurer Russell Zwerg approved the following account concessions to homeowners:

- Waived half of late fees and finance charges (\$102.93) on account R0328174L0278055 after homeowner paid the other half and open assessments.
- Waived \$31.64 in late fees and finance charges on account R0331141L0281065 after the post office failed to deliver the homeowner's timely-made payment, returning it to the homeowner as undeliverable. Homeowner sent payment again.
- Waived \$31.64 in late fees and finance charges on account R0329167L0279054 after homeowner mistakenly sent payment to the old (2014) payment address, and there had been no other waivers on the account in recent years. Homeowner has paid assessment amount.
- Waived \$31.64 in late fees and finance charges on account R0329265L0279153 after RealManage mistakenly told homeowner that nothing was due. Homeowner has paid assessment amount.
- Waived \$16.64 in late fees and finance charges on account R0415358L0278175 due to payment mistake made by new homeowner.
- Waived \$16.64 on account R0331016L0280937 due to mistake made by RealManage in taking payment information.
- Waived \$31.64 in late fees and finance charges on account R0329150L0279037 after homeowner sent payment to the old (2014) mailing address.
- Waived \$16.64 in late fees and finance charges on account R0330295L0280195 after homeowner mistakenly sent payment to the old (2014) payment address, and there had been no other waivers on the account in recent years. Homeowner has paid assessment amount.
- Waived half (\$135.57) in late fees and finance charges on account R0388337L0278173 after homeowner paid the other half and all open assessments and corrected the mailing address for the property.
- Waived \$31.64 on account R0330684L0280593 after RealManage told owner that nothing was due.