

Park Glen Neighborhood Association <b>Balance Sheet</b>	9/30/2017 Year End <small>(agrees with audit)</small>	12/31/2017	1/31/2018	2/28/2018	February Notes	3/31/2018	March Notes
<b><u>ASSETS</u></b>							
Union Bank-Checking Account	\$ 313,642.97	\$ 364,227.00	\$ 369,601.00	\$ 365,682.33		\$ 359,742.37	
Union Bank-Money Market Account	\$ 200,633.21	\$ 200,733.00	\$ 200,769.00	\$ 200,800.29		\$ 200,833.29	
Legend Bank-Checking Account	\$ 153,199.44	\$ 171,793.00	\$ 169,612.00	\$ 168,175.02		\$ 170,336.14	
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<b>TOTAL IN BANK</b>	<b>\$ 667,475.62</b>	<b>\$ 736,753.00</b>	<b>\$ 739,982.00</b>	<b>\$ 734,657.64</b>		<b>\$ 730,911.80</b>	
Accounts Receivable-Member Accts	\$ 162,761.10	\$ 176,842.00	\$ 170,744.00	\$ 159,701.34		\$ 156,589.99	
Bad Debt Allowance	\$ (143,229.77)	\$ (155,621.00)	\$ (150,255.00)	\$ (140,537.18)	88% of A/R	\$ (137,799.19)	88% of A/R
Prepaid Expenses	\$ 2,570.00	\$ -	\$ -			\$ 70.00	Resolved in April
Prepaid Insurance	\$ 14,025.13	\$ 10,014.00	\$ 8,700.00	\$ 7,389.33		\$ 6,533.10	
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<b>TOTAL OTHER CURRENT ASSETS</b>	<b>\$ 36,126.46</b>	<b>\$ 31,235.00</b>	<b>\$ 29,189.00</b>	<b>\$ 26,553.49</b>		<b>\$ 25,393.90</b>	
<b>TOTAL ASSETS</b>	<b>\$ 703,602.08</b>	<b>\$ 767,988.00</b>	<b>\$ 769,171.00</b>	<b>\$ 761,211.13</b>		<b>\$ 756,305.70</b>	
<b><u>LIABILITIES</u></b>							
Accounts Payable & Oth Accrued Exp	\$ 2,083.50		\$ 1,906.00	\$ 531.00		\$ (665.00)	Looks wrong; RM needs to reconcile.
Deferred Assessments Income		\$ 164,412.00	\$ 146,163.00	\$ 127,743.01	only \$.01 off from \$18,249 x 7 mos.	\$ 109,494.01	only \$.01 off from \$18,249 x 6 mos.
Prepaid Owner Assessments	\$ 143,658.03	\$ 11,848.00	\$ 13,502.00	\$ 13,792.97		\$ 14,186.61	
Prepaid by Former Owners	\$ 17.98	\$ 17.98	\$ 17.98	\$ 17.98	will be turned over to State of Texas	\$ 17.98	will be turned over to State of Texas
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<b>TOTAL LIABILITIES</b>	<b>\$ 145,759.51</b>	<b>\$ 176,277.98</b>	<b>\$ 161,588.98</b>	<b>\$ 142,084.96</b>		<b>\$ 123,033.60</b>	
<b><u>ACCUMULATED SURPLUS</u></b>							
Surplus / (Deficit) thru Prior Year	\$ 435,797.13	\$ 557,842.57	\$ 557,842.57	\$ 557,842.57		\$ 557,842.57	
Current YTD Net Surplus / (Deficit)	\$ 122,045.44	\$ 33,867.82	\$ 49,739.19	\$ 61,283.60		\$ 75,429.53	
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<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 557,842.57</b>	<b>\$ 591,710.39</b>	<b>\$ 607,581.76</b>	<b>\$ 619,126.17</b>		<b>\$ 633,272.10</b>	
<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>\$ 703,602.08</b>	<b>\$ 767,988.37</b>	<b>\$ 769,170.74</b>	<b>\$ 761,211.13</b>		<b>\$ 756,305.70</b>	

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2017-Sep 2018)	Feb 2018 Budget	Feb 2018 Actual	February Notes	Mar 2018 Budget	Mar 2018 Actual	March Notes	Year-to-Date 2017-2018 Budget	Year-to-Date 2017-2018 Actual
Assessment Income (3,318 lots x \$66 annual dues)	\$ 18,249.00	\$ 18,249.00		\$ 18,249.00	\$ 18,249.00		\$ 109,494.00	\$ 109,494.00
Late Fee Income	\$ 2,500.00	\$ (3,235.55)	Had several large waivers and corrections.	\$ 2,000.00	\$ 2,357.99		\$ 24,500.00	\$ 13,712.55
Interest on Receivables	\$ 250.00	\$ 322.75		\$ 200.00	\$ 317.73		\$ 2,450.00	\$ 2,177.99
Legal Fees Billed to Owners	\$ 500.00	\$ 1,554.90		\$ 500.00	\$ 2,698.00		\$ 3,000.00	\$ 9,786.40
Interest Income	\$ 35.00	\$ 30.80		\$ 35.00	\$ 33.00		\$ 210.00	\$ 200.08
Social Event Income	\$ -			\$ -	\$ 1,360.00	Eggstravaganza Exhibitors	\$ 23,000.00	\$ 29,295.00
Advertising Revenue (earmarked for Benevolence)	\$ 200.00	\$ 90.00		\$ 200.00	\$ 50.00		\$ 1,200.00	\$ 690.00
Reimbursements-Mailbox Damage							\$ -	\$ 950.00
<b>Total Income</b>	<b>\$ 21,734.00</b>	<b>\$ 17,011.90</b>		<b>\$ 21,184.00</b>	<b>\$ 25,065.72</b>		<b>\$ 163,854.00</b>	<b>\$ 166,306.02</b>
Management Fees-Contract	\$ 2,120.00	\$ 2,121.80	Standard Contract Amount	\$ 2,120.00	\$ 2,121.80	Standard Monthly Fixed Amount	\$ 12,720.00	\$ 12,045.40
Management Fees-Admin	\$ 2,440.00	\$ 3,440.07	Standard Contract Amt minus \$300 credit for January meeting missed due to weather plus \$1300 in resale, transfer, and pre-referral notification fees that should be billed to homeowners rather than being an expense. I asked for correction in March. After the initial Feb financials were published, RM added \$665 MORE in expense that seems inappropriate.	\$ 2,440.00	\$ 1,240.07	Standard Monthly Fixed Amount minus \$1200 correction of fees billed to homeowners that was incorrectly coded as expense in Feb.	\$ 14,640.00	\$ 14,082.21
Collection Fees to Mgmt Co.	\$ 2,000.00	\$ 2,476.35	Standard Contract Amount plus \$885 overage of statements sent in January (292 statements sent versus allowance of 233)	\$ 2,000.00	\$ 1,591.35	Standard Monthly Fixed Amount	\$ 12,000.00	\$ 12,454.05
Collection Fees-Legal/Agency	\$ 500.00	\$ 1,677.90	Legal fees for collection or collection AND enforcement, if not differentiated	\$ 500.00	\$ 2,433.50	Legal Fees- Collections	\$ 3,000.00	\$ 9,740.90
Legal Fees-Non Collection	\$ 1,000.00	\$ 371.00	\$350 for standard letter for annual audit, plus Legal fees for enforcement	\$ 1,000.00	\$ 260.00	Legal Fees-Deed Restriction Enforcement	\$ 6,000.00	\$ 1,908.00

Park Glen Neighborhood Association <b>Income Statement</b> (fiscal year Oct 2017-Sep 2018)	Feb 2018 Budget	Feb 2018 Actual	February Notes	Mar 2018 Budget	Mar 2018 Actual	March Notes	Year-to-Date 2017-2018 Budget	Year-to-Date 2017-2018 Actual
Accounting / Audit	\$ -			\$ -			\$ 2,300.00	\$ 2,148.20
Consulting/Professional Fees	\$ -			\$ -			\$ -	\$ -
Bad Debt Expense	\$ 1,000.00	\$ (7,861.35)	-\$9,830.77 Adjustment of Bad Debt Reserve for lower A/R balance; \$1,969.42 in writeoffs (bankruptcy / foreclosure / corrections / waivers)	\$ 1,000.00	\$ 679.96	Waivers, writeoffs, & reserve adj.	\$ 6,000.00	\$ 6,249.75
Insurance	\$ 1,400.00	\$ 1,310.48		\$ 1,400.00	\$ 1,428.23		\$ 8,400.00	\$ 8,165.03
General Maint. & Repair	\$ 20,000.00	\$ 1,726.59	50% Deposit for rebuild of mailboxes at 5145 Broken Bow and 5551 Rocky Mountain Rd.	\$ 20,000.00	\$ 389.00	\$1,800 to rebuild 8032 Gila Bend minus \$1,411 Insur Reimb for that mailbox. Pad lifting was not claimable.	\$ 120,000.00	\$ 8,776.59
Dues & Subscriptions	\$ -			\$ -			\$ -	\$ -
Supplies	\$ -			\$ -			\$ -	\$ 16.23
Postage & Courier				\$ 2,000.00			\$ 2,000.00	\$ -
Printing & Reproduction	\$ -			\$ 1,000.00			\$ 1,000.00	\$ -
Storage	\$ 116.00	\$ 116.00	March Storage Rent	\$ 116.00	\$ 116.00	Storage Exp for April	\$ 696.00	\$ 696.00
Licenses & Permits / Filings	\$ 17.00			\$ 17.00			\$ 102.00	\$ -
Social Activities	\$ 1,000.00	\$ (411.35)	Refund of \$700 deposit from the City of Fort Worth for the 2017 Turkey Trot; \$288.65 expense for event insurance for 2017 Turkey Trot	\$ 1,000.00	\$ 659.88	Eggstravaganza	\$ 16,400.00	\$ 12,627.44
Community Engagement	\$ 50.00			\$ 50.00			\$ 900.00	\$ 1,230.95
Scholarships/Charitable							\$ -	\$ -
Committee Expense	\$ -			\$ -			\$ -	\$ 211.94
Hospitality	\$ -			\$ -			\$ -	\$ -
Benevolence (using Advertising Revenue)	\$ 200.00	\$ 500.00	Donation to one Park Glen family with a special needs child	\$ 200.00			\$ 1,200.00	\$ 500.00
Board & Community Meetings	\$ 100.00			\$ 100.00			\$ 600.00	\$ -
Website	\$ 6.00			\$ 6.00			\$ 36.00	\$ 23.80
<b>Total Expense</b>	<b>\$ 31,949.00</b>	<b>\$ 5,467.49</b>		<b>\$ 34,949.00</b>	<b>\$ 10,919.79</b>		<b>\$ 207,994.00</b>	<b>\$ 90,876.49</b>
<b>Net Income / (Loss)</b>	<b>\$ (10,215.00)</b>	<b>\$ 11,544.41</b>		<b>\$ (13,765.00)</b>	<b>\$ 14,145.93</b>		<b>\$ (44,140.00)</b>	<b>\$ 75,429.53</b>