

Park Glen Neighborhood Association Balance Sheet	9/30/2017 Year End (agrees with audit)	4/30/2018	April Notes	5/31/2018	May Notes
<u>ASSETS</u>					
Union Bank-Checking Account	\$ 313,642.97	\$ 356,430.55		\$ 346,446.56	RM closed acct and transferred \$346,620.56 to NMI in June. Ck 5262 for \$66 never cleared, and it appears that a \$108 pmt from an owner was received on 6/1 but not posted to A/R by RM.
Union Bank-Money Market Account	\$ 200,633.21	\$ 200,867.39		\$ 200,901.49	RM closed acct and transferred \$200,906.99 to NMI in June
Legend Bank-Checking Account	\$ 153,199.44	\$ 167,186.24		\$ 157,556.24	Treasurer transferred \$150,000 to NMI in June.
Mutual of Omaha/CAB-Operating				\$ 10,000.00	5/31 balance of new operating acct
TOTAL IN BANK	\$ 667,475.62	\$ 724,484.18		\$ 714,904.29	
Accounts Receivable-Member Accts	\$ 162,761.10	\$ 153,474.22		\$ 152,189.35	Matches 5/31 AR Report
Bad Debt Allowance	\$ (143,229.77)	\$ (135,057.31)	88% of A/R	\$ (133,926.63)	88% of A/R
Prepaid Expenses	\$ 2,570.00	\$ -		\$ 665.00	RM must explain this amount, which looks wrong.
Prepaid Insurance	\$ 14,025.13	\$ 5,104.87		\$ 3,676.64	I reconciled to this amt.
Escrow Receivable from RealManage				\$ 3,800.00	
TOTAL OTHER CURRENT ASSETS	\$ 36,126.46	\$ 23,521.78		\$ 26,404.36	
TOTAL ASSETS	\$ 703,602.08	\$ 748,005.96		\$ 741,308.65	
<u>LIABILITIES</u>					
Accounts Payable & Oth Accrued Exp	\$ 2,083.50	\$ (125.00)	Looks wrong; RM needs to reconcile.	\$ 1,338.50	I reconciled to this amt.
Deferred Assessments Income		\$ 91,245.01	only \$.01 off from \$18,249 x 5 mos.	\$ 72,996.01	only \$.01 off from \$18,249 x 4 mos.
Prepaid Owner Assessments	\$ 143,658.03	\$ 15,440.21		\$ 15,719.23	Matches 5/31 AR Report
Prepaid by Former Owners	\$ 17.98	\$ 17.98	will be turned over to State of Texas	\$ 17.98	will be turned over to State of Texas
TOTAL LIABILITIES	\$ 145,759.51	\$ 106,578.20		\$ 90,071.72	
<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	\$ 83,585.19		\$ 93,394.36	
TOTAL ACCUMULATED SURPLUS	\$ 557,842.57	\$ 641,427.76		\$ 651,236.93	
TOTAL LIABILITIES & SURPLUS	\$ 703,602.08	\$ 748,005.96		\$ 741,308.65	

Park Glen Neighborhood Association Income Statement (fiscal year Oct 2017-Sep 2018)	Apr 2018 Budget	Apr 2018 Actual	April Notes	May 2018 Budget	May 2018 Actual	May 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		\$ 145,992.00	\$ 145,992.00
Late Fee Income	\$ 1,500.00	\$ 2,401.32		\$ 1,000.00	\$ 2,460.00		\$ 27,000.00	\$ 18,573.87
Interest on Receivables	\$ 150.00	\$ 296.64		\$ 100.00	\$ 283.48		\$ 2,700.00	\$ 2,758.11
Legal Fees Billed to Owners	\$ 500.00	\$ 1,412.80		\$ 500.00	\$ 3,730.74		\$ 4,000.00	\$ 14,929.94
Interest Income	\$ 35.00	\$ 34.10		\$ 35.00	\$ 34.10		\$ 280.00	\$ 268.28
Social Event Income	\$ 1,000.00	\$ 40.00					\$ 24,000.00	\$ 29,335.00
Advertising Revenue (earmarked for Benevolence)	\$ 200.00	\$ 70.00		\$ 200.00	\$ 370.00		\$ 1,600.00	\$ 1,130.00
Reimbursements-Mailbox Damage							\$ -	\$ 950.00
Total Income	\$ 21,634.00	\$ 22,503.86		\$ 20,084.00	\$ 25,127.32		\$205,572.00	\$213,937.20
Management Fees-Contract	\$ 2,120.00	\$ 2,121.80	Standard Monthly Fixed Amount	\$ 2,120.00	\$ 2,121.80	Standard Monthly Fixed Amount	\$ 16,960.00	\$ 16,289.00
Management Fees-Admin	\$ 2,440.00	\$ 2,690.07	Std mthly Fixed Amt plus \$125 pre-referral collection notices plus \$125 work to refer violations for enforcement.	\$ 2,440.00	\$ 3,290.07	\$2440.07 standard monthly fixed amt, \$312.50 Pre-Referral Notifications, \$37.50 Referrals to Attorney, \$500 off-ramping (transitioning to another mgmt co.)	\$ 19,520.00	\$ 20,062.35
Collection Fees to Mgmt Co.	\$ 2,000.00	\$ 1,591.35	Standard Monthly Fixed Amount	\$ 2,000.00	\$ 1,591.35	Standard Monthly Fixed Amount	\$ 16,000.00	\$ 15,636.75
Collection Fees-Legal/Agency	\$ 500.00	\$ 1,507.80	Legal Fees-Collections	\$ 500.00	\$ 3,606.74		\$ 4,000.00	\$ 14,855.44
Legal Fees-Non Collection	\$ 1,000.00	\$ 45.00	Deed Restriction Enforcement	\$ 1,000.00	\$ 840.00	\$435 deed restriction enforcement, \$405 general	\$ 8,000.00	\$ 2,793.00
Accounting / Audit	\$ -			\$ -			\$ 2,300.00	\$ 2,148.20
Consulting/Professional Fees	\$ -			\$ 80.00			\$ 80.00	\$ -
Bad Debt Expense	\$ 1,000.00	\$ 630.05	Waivers, writeoffs, & reserve adj.	\$ 1,000.00	\$ 2,315.96		\$ 8,000.00	\$ 9,195.76
Insurance	\$ 1,500.00	\$ 1,428.23		\$ 1,500.00	\$ 1,428.23		\$ 11,400.00	\$ 11,021.49
General Maint. & Repair	\$ 20,000.00	\$ 961.00	\$950 - Rebuild 8258 Quachita Crossover, \$11 - Police report for 8032 Gila Bend	\$ 20,000.00			\$ 160,000.00	\$ 9,737.59
Dues & Subscriptions	\$ -			\$ -			\$ -	\$ -
Supplies	\$ -			\$ -			\$ -	\$ 16.23
Postage & Courier							\$ 2,000.00	\$ -
Printing & Reproduction	\$ -			\$ -			\$ 1,000.00	\$ -
Storage	\$ 116.00	\$ 124.00	Storage Exp for May (Rate Increased)	\$ 116.00	\$ 124.00	Storage Exp for June	\$ 928.00	\$ 944.00
Licenses & Permits / Filings	\$ 17.00			\$ 17.00			\$ 136.00	\$ -
Social Activities	\$ 4,000.00	\$ 2,731.05	\$758.02-Let's Jump (Eggstravaganza) \$157.88-United Site Services (Eggstr) \$1,515.15-Rzweg Reimb (Eggstrav) \$300.00-Expanco (Shredding Event)	\$ 1,000.00			\$ 21,400.00	\$ 15,358.49
Community Engagement	\$ 50.00			\$ 50.00			\$ 1,000.00	\$ 1,230.95
Scholarships/Charitable							\$ -	\$ -
Committee Expense	\$ -			\$ -			\$ -	\$ 211.94
Hospitality	\$ -			\$ -			\$ -	\$ -
Benevolence (using Advertising Revenue)	\$ 200.00	\$ 500.00	Donation to Park Glen homeowner with son with significant medical issues	\$ 200.00			\$ 1,600.00	\$ 1,000.00
Board & Community Meetings	\$ 100.00			\$ 100.00			\$ 800.00	\$ -
Website	\$ 6.00	\$ 17.85	Web Hosting 1/29/18-4/22/18	\$ 6.00			\$ 48.00	\$ 41.65
Total Expense	\$ 35,049.00	\$ 14,348.20		\$ 32,129.00	\$ 15,318.15		\$275,172.00	\$120,542.84
Net Income / (Loss)	\$ (13,415.00)	\$ 8,155.66		\$ (12,045.00)	\$ 9,809.17		\$ (69,600.00)	\$ 93,394.36