

Park Glen Neighborhood Association

Minutes of August 20, 2018 Board Meeting

Approved at
the 9/17/18
Board
Meeting

The meeting was called to order at 7:08 p.m.

All board members were present: Kevin Hammack, Russell Zwerg, Nicole Eschliman, Barry Bryan, Kim Bowden, Susan Kenney and Tom Downey.

The minutes of the July 16, 2018 board meeting were reviewed. **A motion was made by Russell to approve the minutes. Barry seconded. The vote on the motion was unanimous.**

Announcement of Board Actions since the July 16, 2018 Board Meeting - Since the 7/16/18 Board meeting, Treasurer Russell Zwerg approved the following account concessions:

- Waived \$512.55 in fees and interest on 7/31/18 on account 131104230 after completion of a payment plan in which 1,575.33 in assessments, fees, and interest was paid.
- Waived \$361.67 on account 131113070 after owner completed a payment plan in which \$875 in assessments, fees, and interest was paid.
- Waived \$333.57 interest and fees on account 131130410 after owner paid \$411.54 in assessments, interest, and fees.
- Waived \$69.84 in interest and fees on account 131114350 after owner paid \$696.15 in assessments, interest, and fees.
- Waived \$1.62 interest charge on account 131106500 after payment of \$176.74 that omitted that.

President's Report

- Sidewalk Project Report: The Board passed a resolution last month to replace needy sidewalks in Phase III from our reserve fund. We are working toward signing a contract with the chosen paving contractor. We have worked with our legal counsel and Project Coordinator Daniel Guido to develop an opt-in form. The tentative dates for the opt-in period are August 27 through September 21, with a 45-60 day construction period starting shortly after. We want everyone with bad sidewalks to take advantage to help remedy the safety hazards.
- Annual Meeting Plans: At the meeting there will be a presentation of things done year-to-date and over the last four years as well. Dana Hammack has invited government representatives who serve us. Live voting will take place at the meeting with the objective of announcing the winners by the end of the meeting, providing we meet quorum.

Vice President's Report

- Mailbox Repairs: The mailbox repairs and leveling authorized by the Board in February are almost complete. Russell has received an invoice and will approve it for payment when some touch-up work he requested is complete. He intends to request authorization tonight for a new batch of repairs and leveling. He received names of contractors from NMI. One

has not yet bid; the other gave a really high bid on just the largest potential site, adding elements of work not requested by us. Russell has one more contractor to contact.

- Board Election: The candidate filing period ended July 23, and seven people filed to run for the seven positions, with no positions contested. Candidates in attendance were invited to introduce themselves: Susan Kenney (running for Director), Tom Kaul (running for Director), Stephen Whiteland (running for Vice President), Russell Zwerg (running for President). 245 people have voted out of the 332 who must vote to reach quorum. We need at least 10% of our 3,317 owners to vote. This is a higher vote count at this point than in prior years, likely because we used e-mail for the first time to send voting information. We were able to do this because we took the time in the transition to NMI to and organize our e-mail list and tie e-mail addresses to names and property addresses. Russell encouraged everyone to attend the September 10 annual meeting.
- National Night Out Block Parties: National Night Out in Texas is October 2. The Board authorized reimbursements of up to \$75 per block party. We have promoted in the newsletter and e-blasts, but response has been slow. Susan said that hosting a block party is fun and a great way to meet neighbors.

Other Board Member Reports/Comments - None

Community Manager's Report/Neighborhood Update / Status – Stephanie presented her report.

Events / Activities

- The community pool night was moved to August 25, 2018 because of inclement weather. Russell will call Marco's Pizza to order. Due to the near-capacity volume of attendees we had the first two events, we will be checking residency this time to ensure that only Park Glen owners and residents participate.
- The Turkey Trot is scheduled for November 22, 2018. Dana will continue to look for sponsors; sign up on the website or let her know if interested. We are looking for volunteers to help ahead of the event and the day of the event. Sign up on the website or let Russell know.

Communications – We are considering dropping the online newsletter unless someone steps up to lay that out each month, which is the big challenge. Russell asked that anyone who is good at Microsoft Publisher to consider volunteering to help with that. Readership is not high. Nicole suggested that the e-mails communicating the newsletter have a direct link to the newsletter rather than to the website that requires another link to access the newsletter. A homeowner suggested that the e-mail contain just a reference and link to the newsletter rather than also including other information that is contained in the newsletter that might make reading the newsletter seem redundant and unnecessary. The audience agreed that e-mails should include a link to the newsletter rather than having the pdf attached. Dana suggested reducing the size of the newsletter so that less content needs to be created and laid out. Russell said that extra content not directly related to Park Glen could be eliminated.

Development Committee – Susan reported that she and Kevin attended an informational meeting just before the Board meeting about the planned construction at the intersection of Basswood & 377. On Basswood going east, there are to be two dedicated left-turn lanes onto Denton Hwy, two straight-ahead lanes onto Hightower, and one right-turn lane. The city will also add a sidewalk on the south side of Basswood. The project is in the preliminary design phase until November. The total design is expected to be completed in February 2019. Construction is slated to run from April 2020 to December 2021, with the intersection construction taking 4 to 5 months of that.

This will affect our monument sign and most of the trees in the median. The city engineer stated the city's intent to replace trees taken out. Kevin has made the city aware that we will expect to "be made whole," with the city moving or replacing the monument sign or building two new smaller monuments (one further west on Basswood and one on Park Vista near North Tarrant) as a replacement for the large monument to be removed from Basswood. A member in attendance asked if "Basswood" could be added to the street signs on 377 that currently say only "Hightower."

Treasurer's Report - Russell presented the June and July financial reports and the comments he entered on the report. He also presented the status report of accounts receivable and referrals for collection and enforcement and the report of funds available for benevolence from newsletter advertising.

Business and Motions

- **Russell moved to adopt the presented budget for Park Glen's fiscal year 10/1/18-9/30/19, projecting \$252,722 in revenue and \$190,463 in expense before allocations of all operating excesses (revenue greater than expenses) to the reserve fund. Annual Assessment (Dues) Amount for each Park Glen home for 2018-2019 is \$66.00. The motion was seconded by Susan.** Russell said that he projected the full-year income and expense for the current year, and then estimated income and expense for next year. Susan asked what would happen if the Board decided to add a new expense such as contracting with someone to coordinate our events. Russell said that the budget could be changed by the Board at any time. The budget is a blueprint for what we expect to do next year but doesn't in itself authorize any expenditure and also would not prevent the addition of an expense not on the budget. Russell further explained the reserve fund. He projects a 10/1/18 reserve fund balance of \$637,000, from which the Phase III sidewalk project and other major projects would be funded. Surpluses from operations would be transferred into the reserve fund at the end of each fiscal year. **The motion passed with no opposition.**
- **I move to allocate up to \$2500 for TST Construction to repair and level mailboxes in Park Glen, with Russell Zwerg selecting the mailboxes to be repaired. The motion was seconded by Barry.** Russell explained that he intends to select 10 of the worst mailboxes (some to be repaired and some to be leveled) and assigning those to Jeff at TST Construction. He encouraged all members to let him know of any mailboxes that are in bad shape. **The motion passed with no opposition.**

- **I move to purchase stickers at \$2.00 each plus tax to change the due date displayed on 36 “Annual Assessments Have Been Billed” signs from “Due October 1” to “Due November 1.” The motion was seconded by Susan.** Russell showed a picture of the signs we place around the community after annual bills are mailed and the stickers that are needed since we changed the billing date from September 1 to October 1 (to put the billing into the corresponding fiscal year) and the due date from October 1 to November 1. **The motion passed with no opposition.**
- **Russell moved to authorize a reimbursement of \$122.27 to Russell Zwerg for the expenses submitted to the board today. The motion was seconded by Susan.** Russell projected a list of the expense items. **The motion passed with no opposition.**
- **Russell moved to allocate up to \$100 for refreshments at the annual meeting. Susan seconded the motion, which passed with no opposition.**

Member Comments - Barry announced that the Public Improvement District is having their annual meeting on August 23.

Homeowner Appeal – The Board heard an appeal from the owner of 5201 Hot Springs Trail over the ACC’s denial of his fence and the concrete block wall under it. After the presentation, analysis of photos, and discussion, **the Board voted with no opposition to allow the fence and wall to stay as built contingent on an approved landscaping plan to basically cover the block wall and a commitment to maintain that landscaping.** The owner should develop a landscaping plan and submit that to for ACC approval. The Board cautioned that borders, edging, and walls of any kind along sidewalks are typically not approved and should not be used in this situation. The owner agreed to submit a plan within 30 days. The violation for the unapproved improvement will be put on hold for 60 days.

Adjourn - **Kevin moved to adjourn the meeting.** Meeting adjourned at 9:09 p.m.

Actions Since the 8/20/18 Board Meeting

None

Park Glen Neighborhood Association Management Report ^{August} 2018

ACC APPLICATIONS:

20 ACC applications have been received from owners for various projects including a pool, a fence, exterior painting, window replacement, roofs, sheds, patio covers, tree replacement, concrete porch, landscaping, a pergola, and a Little Library. Please see attached report for a full breakdown.

- 11 applications were approved
- 1 application was denied
- 8 applications are still pending and no decision has been made

COMPLIANCE SUMMARY:

A total of 636 compliance notices were sent to owners regarding various compliance matters.

Architectural Control Notices Sent:	6
Home Exterior Notices Sent:	58
Outside Nuisances Notices Sent:	112
Landscaping Notices Sent:	259
Trash Container Notices Sent:	176
Vehicle Notices Sent:	25

Please see the attached report for a complete breakdown.

ACCOUNTING:

Please refer to attached preliminary financial reports.

Community Funds:

As of 8/17/18, the following Association fund balances are outlined below:

\$26,712.61 in Community Association Bank (Mutual of Omaha) Operating
\$210,981.35 in Community Association Bank (Mutual of Omaha) Money Market
\$150,142.51 in Texas Capital Bank Operating
\$245,402.74 in Alliance Bank 14 month CD
\$52,004.27 in ICS Operating Money Market

Accounts Receivable:

As of 08/17/18, below is a summary of AR:

Assessments	\$29,408.47
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Attorney Fees	\$24,929.17
Administrative Fees	\$23,065.79
Work Order	\$ 81.19
Violation Fines	\$ 7,043.36
Late Fees	\$50,359.74
Accrued Interest	\$11,736.97

Collections:

As of 7/16/18, below is a summary of legal and non-legal collections. Please refer to attached report from Association attorney.

Legal:

- 5 Combo – Collections/Deed Restrictions
- 31 Pre-Litigation
- 5 Judicial Foreclosures
- 2 Bankruptcies

Non-Legal:

- 5 payment plans

~~32 Accounts are being submitted for Board approval as of August 20, 2018 Executive Session.~~

COMMUNITY MAINTENANCE:

Management referred two vendors to the Board for bid proposals for the upcoming mailbox repairs.

ANNUAL MEETING:

A notice of a Call to Candidates was sent out and on July 23, 2018 the filing period closed and all Candidates were verified for eligibility. The filing period closed on July 27th and all eligible Candidates information was submitted to the Board and to Election-America. Election-America prepared and processed all necessary communications and ballots to all Park Glen Neighborhood Association Members. The Candidate Statements were submitted to the Park Glen webmaster.

The Annual Meeting will be held on September 10, 2018 at 7:00 pm at The Longhorn Council Activity Center.

COMMUNITY NEWSLETTER:

Management is reviewing costs to create a newsletter of similar content and quality and will provide to Board upon receipt. Management is currently reviewing the content being supplied by volunteers.

COMMUNITY SOCIAL EVENTS:

Management is currently reviewing scope of work for coordination and implementation of social duties required for community social events and will provide input/pricing association with Lifestyle Coordinator position to be approved by Board.

Park Glen Neighborhood Association Balance Sheet	9/30/2017 Year End (agrees with audit)	6/30/2018	June Notes	7/31/2018	July Notes
<u>ASSETS</u>					
Union Bank-Checking Account	\$ 313,642.97	\$ -		\$ -	
Union Bank-Money Market Account	\$ 200,633.21	\$ -		\$ -	
Legend Bank-Checking Account	\$ 153,199.44	\$ 5,537.73		\$ -	
Mutual of Omaha/CAB-Operating		\$ 36,745.69		\$ 26,712.61	
Mutual of Omaha/CAB-MM Account		\$ 210,928.29		\$ 210,981.35	
TCB Money Market		\$ 150,019.79		\$ 150,142.51	
Alliance Bank - Certificate of Deposit		\$ 245,000.00		\$ 245,402.74	
ICS Money Market		\$ 52,004.27		\$ 52,004.27	
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TOTAL IN BANK	\$ 667,475.62	\$ 700,235.77		\$ 685,243.48	
Accounts Receivable-Member Accts	\$ 162,761.10	\$ 153,237.88		\$ 146,624.69	
Bad Debt Allowance	\$ (143,229.77)	\$(132,754.06)	is 86.63% but should be 88%	\$(130,899.00)	is 89.27%
Prepaid Expenses	\$ 2,570.00	\$ 1,100.00	deposit to Chip2Chip Race Timing	\$ 1,100.00	deposit to Chip2Chip Race Timing
Prepaid Insurance	\$ 14,025.13	\$ -	NMI expensed all prepaid insurance	\$ -	
Escrow Receivable from RealManage		\$ 3,800.00		\$ 3,800.00	I asked NMI to resolve this.
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TOTAL OTHER CURRENT ASSETS	\$ 36,126.46	\$ 25,383.82		\$ 20,625.69	
TOTAL ASSETS	\$ 703,602.08	\$ 725,619.59		\$ 705,869.17	
<u>LIABILITIES</u>					
Accounts Payable & Oth Accrued Exp	\$ 2,083.50	\$ 1,413.00		\$ 1,272.50	tentative invoice from RealManage not yet submitted for approval
Payable to NMI				\$ 1,395.00	\$405 collection statements (\$5 ea), \$990 pre-referral certified ltrs (\$30 ea)
Deferred Assessments Income		\$ -	NMI posted deferred assessments as revenue in July	\$ -	
Prepaid Owner Assessments	\$ 143,658.03	\$ 15,719.23		\$ 15,934.89	
Prepaid by Former Owners	\$ 17.98	\$ -		\$ -	
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TOTAL LIABILITIES	\$ 145,759.51	\$ 17,132.23		\$ 18,602.39	
<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	\$ 150,644.79		\$ 129,424.21	
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TOTAL ACCUMULATED SURPLUS	\$ 557,842.57	\$ 708,487.36		\$ 687,266.78	
TOTAL LIABILITIES & SURPLUS	\$ 703,602.08	\$ 725,619.59		\$ 705,869.17	

Park Glen Neighborhood Association Income Statement (fiscal year Oct 2017-Sep 2018)	Jun 2018 Budget	June 2018 Actual	June Notes	Jul 2018 Budget	July 2018 Actual	July 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	\$ 72,996.01	NMI credited the remainder of the deferred assessment income because they post assessment revenue into the month billed rather than spreading it over the 12 month fiscal year.	\$ 18,249.00	\$ -		\$ 182,490.00	\$ 218,988.01
Late Fee / Returned Check Fee	\$ 500.00			\$ 500.00	\$ (191.39)	\$25 Returned check fee billed to owner minus our \$10 return check fee expense minus \$206.39 late fee waived after settlement payment from owner	\$ 28,000.00	\$ 18,382.48
Interest on Receivables	\$ 50.00	\$ 765.10		\$ 50.00	\$ 279.29		\$ 2,800.00	\$ 3,802.50
Legal Fees Billed to Owners	\$ 500.00	\$ (14,929.94)	NMI reversed all of the legal fee billbacks to owners, also removing the corresponding exp. NMI does not show expense or revenue when legal fees are billed to us and billed back to owners.	\$ 500.00			\$ 5,000.00	\$ (0.00)
Interest Income from Banks	\$ 35.00	\$ 53.70		\$ 35.00	\$ 580.03		\$ 350.00	\$ 902.09
Social Event Income							\$ 24,000.00	\$ 29,335.00
Advertising Revenue (earmarked for Benevolence)	\$ 200.00			\$ 200.00			\$ 2,000.00	\$ 1,130.00
Reimbursements-Mailbox Damage					\$ 950.00	Reimb from Liberty Mutual for February damage to Quachita Way mailbox (repaired in April and appeared as "General Maint & Repairs" expense)	\$ -	\$ 1,900.00
Fines					\$ 150.00	inappropriate since we don't assess fines; I asked for reversal on 8/2	\$ -	\$ 150.00
Total Income	\$ 19,534.00	\$ 58,884.87		\$ 19,534.00	\$ 1,767.93		\$ 244,640.00	\$ 274,590.08
Management Fees-Contract	\$ 7,880.00	\$ 6,675.00	NMI's monthly contract fee-June	\$ 7,880.00	\$ 6,675.00	NMI's monthly contract fee-July	\$ 32,720.00	\$ 29,639.00
Management Fees-Admin	\$ 3,120.00	\$ 545.00	Appropriate correction of incorrect credit in Oct 2017	\$ 3,120.00			\$ 25,760.00	\$ 20,607.35
Collection Fees to Mgmt Co.	\$ 2,000.00			\$ 2,000.00			\$ 20,000.00	\$ 15,636.75
Collection Fees-Legal/Agency	\$ 500.00	\$ (14,855.44)	NMI reversed all \$14,855.44 of the Oct-May collection fees-legal exp, also removing the same amt of revenue (for billbacks to owners) because NMI does not show expense or revenue when legal fees are billed to us and billed back to owners.	\$ 500.00			\$ 5,000.00	\$ (0.00)
Legal Fees - Non-Collection	\$ 1,000.00	\$ 900.00	\$900 Sidewalks, Retaining Walls, Fencing, Collection Policy	\$ 1,000.00	\$ 345.50	\$420 to release an old lien on recently-paid account minus \$74.50 reversal of expense for enforcement legal fees billed to owners (revenue had been reversed in June).	\$ 10,000.00	\$ 4,038.50
Accounting / Audit	\$ -			\$ -			\$ 2,300.00	\$ 2,148.20

Park Glen Neighborhood Association Income Statement	Jun 2018	June 2018	June Notes	Jul 2018	July 2018	July Notes	Year-to-Date 2017-2018	Year-to-Date 2017-2018
Consulting/Professional Fees	\$ 3,800.00	\$ 3,672.79	Prepayment to Election-America. NMI coded this exp to "Administrative" but left the budget for election services in "Other Professional."				\$ 3,880.00	\$ 3,672.79
Bad Debt Expense	\$ 1,000.00	\$ 120.00	This is the expense of an October 2017 writeoff of a transfer fee that RealManage billed to an owner (inappropriately, in the opinion of the homeowner and RZ)	\$ 1,000.00			\$ 10,000.00	\$ 9,315.76
Insurance	\$ 1,500.00	\$ 3,676.64	NMI expensed the balance in "prepaid insurance" because they expense insurance immediately rather than spreading the expense over the term of the policy.	\$ 1,500.00			\$ 14,400.00	\$ 14,698.13
General Maint. & Repair	\$ 20,000.00		NMI shows \$20K budgeted to "5601-Contract Landscape Maintenance," but it should go to "General Maint & Repair" or something like that. The budget is for mailbox and sidewalk repairs.	\$ 20,000.00			\$ 200,000.00	\$ 9,737.59
Dues & Subscriptions	\$ -			\$ -			\$ -	\$ -
Administrative Expense (e.g. outsourced billing)	\$ -			\$ -	\$ 476.37	To NMI: \$50 to create and file management certificate, \$50 to create and file change of registered agent. To Letterstream: \$376.37 to send bills and collection notices. I have asked NMI to credit us for this \$376.37 and some additional in August because this exp is to be covered by collection fees NMI gets from owners.	\$ -	\$ 492.60
Postage & Courier					\$ 74.86	Violation notices and other mailings - June	\$ 2,000.00	\$ 74.86
Printing & Reproduction	\$ -			\$ -			\$ 1,000.00	\$ -
Storage	\$ 116.00			\$ 116.00	\$ 124.00	Storage Fee for August	\$ 1,160.00	\$ 1,068.00
Licenses & Permits / Filings	\$ 17.00			\$ 17.00	\$ 142.78	to NMI: \$94.52 notary and filing fees for Registered Agent, \$48.26 notary and filing fees for Management Certificate	\$ 170.00	\$ 142.78
Social Activities	\$ 1,000.00	\$ 805.31	\$67.08 Pool/Movie Night; \$738.21 Independence Celebration	\$ 1,000.00	\$ 200.00	Keller Central Band Boosters Donation after Independence Parade	\$ 23,400.00	\$ 16,363.80
Community Engagement	\$ 50.00	\$ 95.22	This is the cost of printing the scholarship applications for the selection cmte to consider.	\$ 50.00			\$ 1,100.00	\$ 1,326.17
Scholarships/Charitable				\$ 11,000.00	\$ 14,950.00	23 Scholarships of \$650 each paid in July. 1 more paid in August, and 1 will not be paid because the homeowner no longer owned a Park Glen home on the payment date.	\$ 11,000.00	\$ 14,950.00
Committee Expense	\$ -			\$ -			\$ -	\$ 211.94
Hospitality	\$ -			\$ -			\$ -	\$ -
Benevolence (using Advertising Revenue)	\$ 200.00			\$ 200.00			\$ 2,000.00	\$ 1,000.00
Board & Community Meetings	\$ 100.00			\$ 100.00			\$ 1,000.00	\$ -
Website	\$ 6.00			\$ 6.00			\$ 60.00	\$ 41.65
Total Expense	\$ 42,289.00	\$ 1,634.52		\$ 49,489.00	\$ 22,988.51		\$ 366,950.00	\$ 145,165.87
Net Income / (Loss)	\$ (22,755.00)	\$ 57,250.35		\$ (29,955.00)	\$ (21,220.58)		\$ (122,310.00)	\$ 129,424.21

Accounts Receivable Recap	10/10/16	12/12/16	3/20/17	5/15/17	7/17/17	8/22/17	10/16/17	1/15/18	3/19/18	5/19/18	7/10/18	8/20/18	Change	vs. last yr
Number of Accounts owing \$2,000 or more	23	22	22	23	22	21	27	23	22	21	22	18	-4	-3
Accounts owing between \$1,000 and \$1,999	60	58	54	52	51	50	45	44	35	32	24	29	5	-21
Accounts owing between \$500 and \$999	35	44	37	39	30	30	35	33	31	33	38	27	-11	-3
Accounts owing over \$185 to \$499. Most of these now owe for this year plus some or all from last year)	118	86	52	37	28	22	55	45	35	26	23	24	1	2
Accts owing between \$66 and \$185. Most of these were current before the last assessment	786	183	74	44	39	37	423	148	74	62	60	58	-2	21
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	51	41	28	24	12	68	12	9	8	8	0	-16
Total # of Past Due Accts:	1,048	552	290	236	198	184	597	361	209	183	175	164	-11	-20
% of 3,318 Homeowners:	31.6%	16.6%	8.7%	7.1%	6.0%	5.5%	18.0%	10.9%	6.3%	5.5%	5.3%	4.9%		
Total Past Due \$ Owed:	\$248,730	\$210,093	\$189,821	\$184,070	\$171,468	\$167,036	\$199,027	\$182,867	\$157,253	\$157,298	\$152,404	\$142,996	-\$9,408	-\$24,039

Summary of Account Referrals for Legal Action

	06/19/17	07/17/17	09/18/17	10/16/17	12/04/17	02/19/18	03/19/18	04/19/18	05/19/18	07/16/18	08/20/18
Accounts in Attorney's Hands											
Bankruptcy	2	2	2	2	2	3	2	3	3	2	2
Collection	4	4	8	10	9	14	13	15	17	16	17
Collection AND Enforcement	3	3	8	8	8	9	9	11	12	10	8
Enforcement	1	1	3	4	4	4	4	5	4	5	5
Accounts in Attorney's Hands	10	10	21	24	23	30	28	34	36	33	32
Accounts in Referral Statutory Process at Management Company											
Collection	5	6	2	2	5	2	5	1		31	31
Collection AND Enforcement	5	9		3			5	2		0	0
Enforcement	1	3	1	1	4	2	2		1	0	0
Accounts in Statutory Process at Mgmt Co.	11	18	3	6	9	4	12	3	1	31	31
Pre-Referral Board Letter waiting for Response or Referral											
Collection	2	0	6	9	4	3	0	13	19	0	0
Collection AND Enforcement	5	0	7	1	1	5	0	1	0	0	0
Enforcement	4	0	11	0	0	0	0	0	2	0	0
Pre-Referral Board Letter waiting for Response	11	0	24	10	5	8	0	14	21	0	0
Pre-Referral Board Letter with Agreement or Potential Resolution pending											
Collection	1	2	1	3	3	3	0	0	2	7	4
Collection AND Enforcement	1	2	1	2	1	1	1	1	2	2	1
Enforcement	0	3	1	10	4	3	3	2	1	0	0
Pre-Referral Board Letter pending Resolution	2	7	3	15	8	7	4	3	5	9	5
Grand Total	34	35	51	55	45	49	44	54	63	73	68
Added since last month	5	6	21	6	1	11	0	14	12	18	0
Resolved since last month	5	4	5	1	11	7	5	4	3	8	5

Benevolence Fund - 8/20/18

Dedicated Advertising Revenue through 9/30/17	1,930
Dedicated Adv Revenue since 8/31/17 (showing deposit date):	
10/13/17-Captain Ron's	50
11/16/17-Captain Ron's	50
11/16/17-Small Business Saturday	50
12/18/17-Captain Ron's (December)	50
1/20/18-Captain Ron's (January)	50
1/19/18-Anderson Team (Jan, Feb, Mar)	300
2/27/18-Captain Ron's (February)	50
2/27/18-Linda Green (February, March)	40
3/30/18-Park Glen Pools (March)	50
4/9/18-Captain Ron's (April)	50
4/30/18-Linda Green (April)	20
5/21/18-Captain Ron's (May)	50
5/21/18-Anderson Team (Apr, May, Jun)	300
5/21/18-Linda Green (May)	20
 Total Revenue	 3,060
 Disbursements:	
7/29/17-Stump Removal and Mulch for a PG owner in need; was accompanied by volunteer work	412
2/19/18-Park Glen homeowner with a special needs child	500
4/18/18-Park Glen homeowner with significant medical expense for a child	500
 Total Disbursements	 1,412
 Available Now (Total Revenue minus Total Disbursements)	 1,648

Proposed Budget (fiscal year Oct 2018-Sep 2019)	2017-2018 Budget	2017-2018 Projection	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Total 2018-2019
Assessment Income (3,317 homes x \$66 annual dues)	\$ 218,988	\$218,988	\$218,922	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 218,922
Late / Returned Check Fees	\$ 29,000	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Receivables	\$ 2,900	\$ 4,300	\$ -	\$ 1,500	\$ 800	\$ 400	\$ 300	\$ 200	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 3,800
Legal Fees Reimbursement	\$ 6,000	\$ -													\$ -
Interest Income from Banks	\$ 420	\$ 2,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
Social Event Income	\$ 24,000	\$ 29,335	\$ -	\$12,500	\$10,500	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,000
Advertising Revenue (earmarked for Benevolence)	\$ 2,400	\$ 1,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reimb for mailbox Damage	\$ -	\$ 1,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 283,708	\$275,653	\$219,422	\$14,500	\$11,800	\$ 900	\$ 800	\$ 700	\$ 1,600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 252,722
Management Fees-Contract	\$ 48,479	\$ 42,989	\$ 6,675	\$ 6,675	\$ 6,675	\$ 6,675	\$ 6,675	\$ 6,675	\$ 6,675	\$ 6,675	\$ 6,942	\$ 6,942	\$ 6,942	\$ 6,942	\$ 81,168
Management Fees-Admin	\$ 32,001	\$ 20,607	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collection Fees to Mgmt Co.	\$ 24,000	\$ 15,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collection Fees-Legal/Agency	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Fees-Non Collection	\$ 12,000	\$ 6,000	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Accounting / Audit	\$ 2,300	\$ 2,148	\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400
Consulting/Professional Fees	\$ 6,380	\$ 6,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 3,500			\$ 2,500	\$ 6,000
Bad Debt Expense	\$ 12,000	\$ 9,000	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 5,000
Insurance	\$ 17,400	\$ 22,968	\$ 8,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,400	\$ 600	\$ -	\$ -	\$ 17,400
General Maint. & Repair	\$ 240,000	\$ 13,500	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 21,600
Administrative Expense	\$ -	\$ 250	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 104	\$ 104	\$ 104	\$ 104	\$ 1,216
Postage & Courier	\$ 4,000	\$ 1,800	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,600	\$ 100	\$ 104	\$ 100	\$ 100	\$ 1,604	\$ 4,208
Printing & Reproduction	\$ 2,000	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 1,000
Storage	\$ 1,416	\$ 1,440	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 132	\$ 1,584
Licenses & Permits / Filings	\$ 200	\$ 200	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 180
Social Activities	\$ 25,400	\$ 18,000	\$ -	\$ 8,400	\$ 5,000	\$ 500	\$ 500	\$ 500	\$ 4,000	\$ 500	\$ 900	\$ 900	\$ 900	\$ 500	\$ 22,600
Community Engagement	\$ 1,650	\$ 1,650	\$ 50	\$ 50	\$ 700	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 150	\$ 50	\$ 500	\$ 50	\$ 1,800
Scholarships/Charitable	\$ 12,500	\$ 15,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,000	\$ 1,500	\$ -	\$ 12,500
Committee Expense	\$ -	\$ 212	\$ 300	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 575
Hospitality	\$ -	\$ -	\$ 2,000	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ 3,000
Benevolence	\$ 2,400	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board & Community Meetings	\$ 1,200	\$ 960	\$ 80		\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 160	\$ 960
Website	\$ 72	\$ 72	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 72
Total Expense	\$ 451,398	\$180,683	\$ 20,258	\$18,003	\$18,233	\$10,683	\$10,683	\$10,683	\$ 16,183	\$ 10,683	\$ 23,358	\$ 22,954	\$ 13,304	\$ 15,438	\$ 190,463
Allocation to Reserve Fund	\$ -	\$ 94,970												\$ 62,259	\$ 62,259
Net Income / (Loss)	\$(167,690)	\$ -	\$199,164	\$ (3,503)	\$ (6,433)	\$ (9,783)	\$ (9,883)	\$ (9,983)	\$(14,583)	\$(10,083)	\$(22,758)	\$(22,354)	\$(12,704)	\$(77,097)	\$ -

RESERVE FUND PROJECTION	Projected Balance 9/30/18:	\$ 636,813
	Projected Disbursements 10/1/18-9/30/19 for Phase III Sidewalks:	\$(200,000)
	Projected Disbursements 10/1/18-9/30/19 for next Sidewalk Proj:	\$(100,000)
	Addition in 2018-2019:	\$ 62,259
	Projected Balance 9/30/19:	\$ 399,072