

Park Glen Neighborhood Association, Inc.
Balance Sheet
8/31/2019

	Operating	Reserves	Total
Assets			
<u>Current Assets</u>			
1000 - CAB Operating Checking *4480	\$83,803.33		\$83,803.33
1001 - CAB Operating Money Mkt *9421	\$86,979.58		\$86,979.58
1002 - TCB Reserve Money Mkt *2228		\$115,609.06	\$115,609.06
1004 - ICS Reserve MM Alliance *845		\$125,025.72	\$125,025.72
1200 - CDARS Reserve CD 52 weeks 8/27/20		\$125,438.24	\$125,438.24
1201 - CDARS Reserve CD 52 weeks 8/27/20		\$125,438.24	\$125,438.24
1600 - Accounts Receivable	\$125,263.18		\$125,263.18
1605 - Allowance for Doubtful Accts	(\$96,148.62)		(\$96,148.62)
<u>Total Current Assets</u>	<u>\$199,897.47</u>	<u>\$491,511.26</u>	<u>\$691,408.73</u>
Assets Total	\$199,897.47	\$491,511.26	\$691,408.73
Liabilities & Equity			
<u>Current Liabilities</u>			
2001 - Due to Vendors	\$363.82		\$363.82
2003 - Due to Mgmt. Co.--Trf Fees	\$600.00		\$600.00
2003-99 - Due to NMI--Collect Ltr/Pmt Plans/Admin	\$590.00		\$590.00
2050 - Prepaid Owners Assessments	\$14,307.81		\$14,307.81
<u>Total Current Liabilities</u>	<u>\$15,861.63</u>		<u>\$15,861.63</u>
<u>Reserves</u>			
3300 - General Reserves		\$573,164.08	\$573,164.08
<u>Total Reserves</u>		<u>\$573,164.08</u>	<u>\$573,164.08</u>
<u>Equity</u>			
3600 - Prior Year Adjustments	(\$251.00)		(\$251.00)
<u>Total Equity</u>	<u>(\$251.00)</u>		<u>(\$251.00)</u>
Retained Earnings	\$84,129.21	\$2.00	\$84,131.21
Net Income	\$100,157.63	(\$81,654.82)	\$18,502.81
Liabilities and Equity Total	\$199,897.47	\$491,511.26	\$691,408.73

Park Glen Neighborhood Association, Inc.
Budget Comparison Report - Operating
8/1/2019 - 8/31/2019

	8/1/2019 - 8/31/2019			10/1/2018 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Homeowner-Related Income</u>							
4100 - Assessments	\$0.00	\$0.00	\$0.00	\$218,922.00	\$218,922.00	\$0.00	\$218,922.00
4200 - Late Fee	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00
4550 - Interest on Assessments (Delinquent)	\$228.13	\$100.00	\$128.13	\$3,927.09	\$3,700.00	\$227.09	\$3,800.00
Total Homeowner-Related Income	\$228.13	\$100.00	\$128.13	\$222,874.09	\$222,622.00	\$252.09	\$222,722.00
<u>Other Income</u>							
4500 - Interest Income	\$33.30	\$500.00	(\$466.70)	\$421.31	\$5,500.00	(\$5,078.69)	\$6,000.00
4603 - Social Event Income	\$0.00	\$0.00	\$0.00	\$24,900.00	\$24,000.00	\$900.00	\$24,000.00
4604 - Advertising Revenue for Benevolence	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
4900 - Insurance Settlements (also see 5257)	\$0.00	\$0.00	\$0.00	\$2,861.00	\$0.00	\$2,861.00	\$0.00
Total Other Income	\$33.30	\$500.00	(\$466.70)	\$28,482.31	\$29,500.00	(\$1,017.69)	\$30,000.00
Total Income	\$261.43	\$600.00	(\$338.57)	\$251,356.40	\$252,122.00	(\$765.60)	\$252,722.00
Expense							
<u>General & Administrative</u>							
5104 - Administrative	(\$2,397.39)	\$104.00	\$2,501.39	\$3,190.58	\$1,112.00	(\$2,078.58)	\$1,216.00
5105 - Postage	\$0.00	\$100.00	\$100.00	\$2,379.36	\$2,604.00	\$224.64	\$4,208.00
5107 - Social Committee/Community Events	\$250.00	\$900.00	\$650.00	\$18,189.31	\$22,100.00	\$3,910.69	\$22,600.00
5107-02 - Community Programs	\$2,397.39	\$500.00	(\$1,897.39)	\$3,358.20	\$1,750.00	(\$1,608.20)	\$1,800.00
5112 - Committee Expense	\$0.00	\$25.00	\$25.00	\$247.40	\$550.00	\$302.60	\$575.00
5113 - Professional Management	\$6,675.00	\$6,942.00	\$267.00	\$73,425.00	\$74,226.00	\$801.00	\$81,168.00
5114 - Storage	\$133.00	\$132.00	(\$1.00)	\$1,649.00	\$1,452.00	(\$197.00)	\$1,584.00
5115 - Website/Portal	\$0.00	\$6.00	\$6.00	\$71.40	\$66.00	(\$5.40)	\$72.00
5116 - Association Meetings	\$0.00	\$80.00	\$80.00	\$200.00	\$800.00	\$600.00	\$960.00
5117 - Licenses, Permits & Fees	\$0.00	\$15.00	\$15.00	\$62.26	\$165.00	\$102.74	\$180.00
5118 - Hospitality	\$0.00	\$100.00	\$100.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
5120 - Copies	\$0.00	\$0.00	\$0.00	\$497.55	\$500.00	\$2.45	\$1,000.00
5176 - Legal Fees	\$337.50	\$600.00	\$262.50	\$2,673.61	\$6,600.00	\$3,926.39	\$7,200.00
5180 - Other Professional	\$0.00	\$0.00	\$0.00	\$3,672.79	\$3,500.00	(\$172.79)	\$6,000.00
5181 - Audit & Accounting	\$0.00	\$0.00	\$0.00	\$670.00	\$2,400.00	\$1,730.00	\$2,400.00
5183 - Benevolence	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	(\$200.00)	\$0.00
5184 - Scholarships/Charity	\$750.00	\$1,500.00	\$750.00	\$16,500.00	\$12,500.00	(\$4,000.00)	\$12,500.00
5190 - Bad Debt Expense	\$0.00	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$5,000.00
Total General & Administrative	\$8,145.50	\$11,504.00	\$3,358.50	\$126,986.46	\$137,825.00	\$10,838.54	\$151,463.00
<u>Infrastructure & Maintenance</u>							
5470 - Community Maintenance & Repairs	\$0.00	\$1,800.00	\$1,800.00	\$91.31	\$19,800.00	\$19,708.69	\$21,600.00
Total Infrastructure & Maintenance	\$0.00	\$1,800.00	\$1,800.00	\$91.31	\$19,800.00	\$19,708.69	\$21,600.00
<u>Insurance</u>							
5250-01 - Insurance	\$0.00	\$0.00	\$0.00	\$17,286.00	\$17,400.00	\$114.00	\$17,400.00
5257 - Insurance Deductible/Claim (see also 4900)	\$0.00	\$0.00	\$0.00	\$4,150.00	\$0.00	(\$4,150.00)	\$0.00
Total Insurance	\$0.00	\$0.00	\$0.00	\$21,436.00	\$17,400.00	(\$4,036.00)	\$17,400.00
<u>Other Expense</u>							

Park Glen Neighborhood Association, Inc.
Budget Comparison Report - Operating
8/1/2019 - 8/31/2019

	8/1/2019 - 8/31/2019			10/1/2018 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6000 - Reserve Contribution	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62,259.00
<u>Total Other Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62,259.00
<u>Taxes</u>							
5202 - Corporate Income Tax	\$0.00	\$0.00	\$0.00	\$2,685.00	\$0.00	(\$2,685.00)	\$0.00
<u>Total Taxes</u>	\$0.00	\$0.00	\$0.00	\$2,685.00	\$0.00	(\$2,685.00)	\$0.00
Total Expense	\$8,145.50	\$13,304.00	\$5,158.50	\$151,198.77	\$175,025.00	\$23,826.23	\$252,722.00
Operating Net Income	(\$7,884.07)	(\$12,704.00)	\$4,819.93	\$100,157.63	\$77,097.00	\$23,060.63	\$0.00
Net Income	(\$7,884.07)	(\$12,704.00)	\$4,819.93	\$100,157.63	\$77,097.00	\$23,060.63	\$0.00

Park Glen Neighborhood Association, Inc.
Budget Comparison Report - Reserves
8/1/2019 - 8/31/2019

	8/1/2019 - 8/31/2019			10/1/2018 - 8/31/2019			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Other Income</u>							
4500 - Interest Income	\$674.03	\$0.00	\$674.03	\$6,896.85	\$0.00	\$6,896.85	\$0.00
<u>Total Other Income</u>	\$674.03	\$0.00	\$674.03	\$6,896.85	\$0.00	\$6,896.85	\$0.00
Total Income	\$674.03	\$0.00	\$674.03	\$6,896.85	\$0.00	\$6,896.85	\$0.00
Expense							
<u>Infrastructure & Maintenance</u>							
5478 - Sidewalk Repair & Root Mitigation	\$0.00	\$0.00	\$0.00	\$88,551.67	\$0.00	(\$88,551.67)	\$0.00
<u>Total Infrastructure & Maintenance</u>	\$0.00	\$0.00	\$0.00	\$88,551.67	\$0.00	(\$88,551.67)	\$0.00
Total Expense	\$0.00	\$0.00	\$0.00	\$88,551.67	\$0.00	(\$88,551.67)	\$0.00
Operating Net Income	\$674.03	\$0.00	\$674.03	(\$81,654.82)	\$0.00	(\$81,654.82)	\$0.00
Net Income	\$674.03	\$0.00	\$674.03	(\$81,654.82)	\$0.00	(\$81,654.82)	\$0.00