

Park Glen Neighborhood Association Adopted Budget (fiscal year Oct 2017-Sep 2018)	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Total 2017- 2018
Assessment Income (3,318 homes x \$66 annual dues)	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 18,249.00	\$ 218,988.00
Late Fee Income	\$ 8,000.00	\$ 5,000.00	\$ 4,000.00	\$ 3,000.00	\$ 2,500.00	\$ 2,000.00	\$ 1,500.00	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 29,000.00
Interest on Receivables	\$ 800.00	\$ 500.00	\$ 400.00	\$ 300.00	\$ 250.00	\$ 200.00	\$ 150.00	\$ 100.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 2,900.00
Legal Fees Reimbursement	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Interest Income	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 35.00	\$ 420.00
Social Event Income	\$ -	\$ 12,500.00	\$ 10,500.00	\$ -	\$ -	\$ -	\$ 1,000.00					\$ -	\$ 24,000.00
Advertising Revenue (earmarked for Benevolence)	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
Total Income	\$27,784.00	\$36,984.00	\$33,884.00	\$22,284.00	\$ 21,734.00	\$ 21,184.00	\$ 21,634.00	\$ 20,084.00	\$ 19,534.00	\$ 19,534.00	\$ 19,534.00	\$ 19,534.00	\$ 283,708.00
Management Fees-Contract	\$ 2,120.00	\$ 2,120.00	\$ 2,120.00	\$ 2,120.00	\$ 2,120.00	\$ 2,120.00	\$ 2,120.00	\$ 2,120.00	\$ 7,880.00	\$ 7,880.00	\$ 7,880.00	\$ 7,879.00	\$ 48,479.00
Management Fees-Admin	\$ 2,440.00	\$ 2,440.00	\$ 2,440.00	\$ 2,440.00	\$ 2,440.00	\$ 2,440.00	\$ 2,440.00	\$ 2,440.00	\$ 3,120.00	\$ 3,120.00	\$ 3,120.00	\$ 3,121.00	\$ 32,001.00
Collection Fees to Mgmt Co.	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 24,000.00
Collection Fees-Legal/Agency	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 6,000.00
Legal Fees-Non Collection	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Accounting / Audit	\$ -	\$ -	\$ 2,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,300.00
Consulting/Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80.00	\$ 3,800.00			\$ 2,500.00	\$ 6,380.00
Bad Debt Expense	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 12,000.00
Insurance	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 17,400.00
General Maint. & Repair	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$ 240,000.00
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Courier						\$ 2,000.00						\$ 2,000.00	\$ 4,000.00
Printing & Reproduction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 2,000.00
Storage	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 116.00	\$ 128.00	\$ 128.00	\$ 1,416.00
Licenses & Permits / Filings	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 17.00	\$ 13.00	\$ 200.00
Social Activities	\$ -	\$ 8,400.00	\$ 5,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 4,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 25,400.00
Community Engagement	\$ 50.00	\$ 50.00	\$ 650.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 500.00	\$ 50.00	\$ 1,650.00
Scholarships/Charitable										\$ 11,000.00	\$ 1,500.00	\$ -	\$ 12,500.00
Hospitality	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benevolence	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 2,400.00
Board & Community Meetings	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 1,200.00
Website	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 72.00
Total Expense	\$30,949.00	\$39,349.00	\$38,849.00	\$31,949.00	\$ 31,949.00	\$ 34,949.00	\$ 35,049.00	\$ 32,129.00	\$ 42,289.00	\$ 49,489.00	\$ 40,451.00	\$ 43,997.00	\$ 451,398.00
Net Income / (Loss)	\$ (3,165.00)	\$ (2,365.00)	\$ (4,965.00)	\$ (9,665.00)	\$ (10,215.00)	\$ (13,765.00)	\$ (13,415.00)	\$ (12,045.00)	\$ (22,755.00)	\$ (29,955.00)	\$ (20,917.00)	\$ (24,463.00)	\$ (167,690.00)

This budget and an annual assessment (dues) amount of \$66 for each Park Glen lot for 2017-2018 was approved by the PGNA Board on 7/18/17.
The Association plans to use accumulated reserves to do significant repair work to sidewalks and mailboxes in 2017-2018.
Even though we are spreading the repairs budget evenly over the 12 months, the actual expense is more likely to be concentrated in a few months.
The Association has ample reserves to accommodate a deficit operation as budgeted.