

# Park Glen Neighborhood Association, Inc.

Balance Sheet as of 2/28/2023

| <b>Assets</b>  | <b>Operating</b>    | <b>Reserve</b>      | <b>Total</b>        |
|--|---------------------|---------------------|---------------------|
| <b>Current Assets</b>  |                     |                     |                     |
| 1000 - CAB Operating Checking                                  | \$34,450.62         |                     | \$34,450.62         |
| 1001 - CIT Operating Money Mkt *9421                           | \$75,201.30         |                     | \$75,201.30         |
| 1020 - PPB Operating Account *1794                             | \$161,067.38        |                     | \$161,067.38        |
| 1102 - AAB ICS Reserve MM *4845                                |                     | \$106,845.98        | \$106,845.98        |
| 1103 - CIT Reserve Money Mkt *4542                             |                     | \$55,529.83         | \$55,529.83         |
| 1120 - PPB Reserve Money Mkt *1785                             |                     | \$76,595.54         | \$76,595.54         |
| 1200 - CDARS Reserve CD *7127 52 weeks<br>08/24/2023           |                     | \$130,148.40        | \$130,148.40        |
| 1201 - CDARS Reserve CD *7151 52 weeks<br>08/24/2023           |                     | \$130,148.40        | \$130,148.40        |
| 1600 - Accounts Receivable                                     | \$77,380.30         |                     | \$77,380.30         |
| 1605 - Allowance for Doubtful Accts                            | (\$7,243.76)        |                     | (\$7,243.76)        |
| <b>Total Current Assets</b>                                    | <b>\$340,855.84</b> | <b>\$499,268.15</b> | <b>\$840,123.99</b> |
| <b>Total Assets</b>  | <b>\$340,855.84</b> | <b>\$499,268.15</b> | <b>\$840,123.99</b> |
| <b>Liabilities / Equity</b>                                    |                     |                     |                     |
| <b>Current Liabilities</b>                                     |                     |                     |                     |
| 2003 - Due to Mgmt. Co.--Trf Fees                              | \$2,620.00          |                     | \$2,620.00          |
| 2050 - Prepaid Owners Assessments                              | \$18,339.47         |                     | \$18,339.47         |
| 2070 - Homeowner Refunds                                       | \$66.00             |                     | \$66.00             |
| 2003-99 - Due to Mgmt Co.--Collect Ltr/Pmt<br>Plans/Admin/Lien | \$19,205.00         |                     | \$19,205.00         |
| <b>Total Current Liabilities</b>                               | <b>\$40,230.47</b>  |                     | <b>\$40,230.47</b>  |
| <b>Equity</b>  |                     |                     |                     |
| 3500 - Fund Balance Retained                                   | \$139,607.38        | \$497,601.63        | \$637,209.01        |
| 3550 - Current Year Gain / Loss                                | \$161,224.46        | \$1,666.52          | \$162,890.98        |
| 3600 - Prior Year Adjustments                                  | (\$206.47)          |                     | (\$206.47)          |
| <b>Total Equity</b>  | <b>\$300,625.37</b> | <b>\$499,268.15</b> | <b>\$799,893.52</b> |
| <b>Total Liabilities / Equity</b>                              | <b>\$340,855.84</b> | <b>\$499,268.15</b> | <b>\$840,123.99</b> |

# Park Glen Neighborhood Association, Inc.

## Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

|   | Current Period |                 |                   | Year To Date      |                   |                 | Annual Budget     |
|---|----------------|-----------------|-------------------|-------------------|-------------------|-----------------|-------------------|
|   | Actual         | Budget          | Variance          | Actual            | Budget            | Variance        |                   |
| <b>Operating Income</b>                     |                |                 |                   |                   |                   |                 |                   |
| <b>Income</b>                               |                |                 |                   |                   |                   |                 |                   |
| 4100 - Assessments                          | -              | -               | -                 | 218,922.00        | 218,922.00        | -               | 218,922.00        |
| 4500 - Interest Income                      | 18.62          | -               | 18.62             | 99.64             | -                 | 99.64           | -                 |
| 4550 - Interest on Assessments (Delinquent) | 276.02         | 125.00          | 151.02            | 2,249.51          | 625.00            | 1,624.51        | 1,500.00          |
| 4603 - Social Event Income                  | -              | 1,416.67        | (1,416.67)        | 13,342.00         | 7,083.35          | 6,258.65        | 17,000.00         |
| <b>Total Income</b>                         | <b>294.64</b>  | <b>1,541.67</b> | <b>(1,247.03)</b> | <b>234,613.15</b> | <b>226,630.35</b> | <b>7,982.80</b> | <b>237,422.00</b> |
| <b>Total Income</b>                         | <b>294.64</b>  | <b>1,541.67</b> | <b>(1,247.03)</b> | <b>234,613.15</b> | <b>226,630.35</b> | <b>7,982.80</b> | <b>237,422.00</b> |

## Operating Expense

### General and Administrative Expenses

|  |                  |                 |                   |                  |                  |                 |                   |
|--|------------------|-----------------|-------------------|------------------|------------------|-----------------|-------------------|
| 5104 - Administrative                            | 2,692.35         | 458.33          | (2,234.02)        | 12,696.04        | 2,291.65         | (10,404.39)     | 5,500.00          |
| 5105 - Postage                                   | 1,613.87         | 458.33          | (1,155.54)        | 6,902.93         | 2,291.65         | (4,611.28)      | 5,500.00          |
| 5107 - Social Committee/Community Events         | -                | -               | -                 | 11,560.83        | 19,200.00        | 7,639.17        | 27,600.00         |
| 5107-02 - Community Programs                     | -                | -               | -                 | 1,959.82         | 1,850.00         | (109.82)        | 2,000.00          |
| 5112 - Committee Expense                         | -                | -               | -                 | 125.00           | -                | (125.00)        | 500.00            |
| 5113 - Professional Management                   | 6,942.00         | 6,942.00        | -                 | 34,710.00        | 34,710.00        | -               | 83,304.00         |
| 5114 - Storage                                   | 265.00           | 265.00          | -                 | 1,325.00         | 1,325.00         | -               | 3,233.00          |
| 5115 - Website/Portal                            | -                | -               | -                 | 671.57           | 800.00           | 128.43          | 800.00            |
| 5116 - Association Meetings                      | -                | 20.00           | 20.00             | -                | 100.00           | 100.00          | 240.00            |
| 5117 - Licenses, Permits & Fees                  | -                | -               | -                 | -                | -                | -               | 120.00            |
| 5118 - Hospitality                               | -                | 125.00          | 125.00            | -                | 625.00           | 625.00          | 1,500.00          |
| 5120 - Copies                                    | -                | -               | -                 | -                | -                | -               | 2,200.00          |
| 5176 - Legal Fees                                | 75.00            | 400.00          | 325.00            | 2,952.50         | 2,000.00         | (952.50)        | 4,800.00          |
| 5180 - Other Professional                        | -                | -               | -                 | -                | 4,000.00         | 4,000.00        | 8,000.00          |
| 5181 - Audit & Accounting                        | 245.00           | -               | (245.00)          | 485.00           | 700.00           | 215.00          | 700.00            |
| 5184 - Scholarships/Charity                      | -                | 916.67          | 916.67            | -                | 4,583.35         | 4,583.35        | 11,000.00         |
| <b>Total General and Administrative Expenses</b> | <b>11,833.22</b> | <b>9,585.33</b> | <b>(2,247.89)</b> | <b>73,388.69</b> | <b>74,476.65</b> | <b>1,087.96</b> | <b>156,997.00</b> |

### Taxes

|                             |          |          |          |          |          |          |                 |
|-----------------------------|----------|----------|----------|----------|----------|----------|-----------------|
| 5202 - Corporate Income Tax | -        | -        | -        | -        | -        | -        | 2,300.00        |
| <b>Total Taxes</b>          | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>2,300.00</b> |

### Insurance

|                                     |          |          |          |          |          |          |                  |
|-------------------------------------|----------|----------|----------|----------|----------|----------|------------------|
| 5250 - Commercial Package Insurance | -        | -        | -        | -        | -        | -        | 11,220.00        |
| 5251 - Directors' & Officers' Ins.  | -        | -        | -        | -        | -        | -        | 7,825.00         |
| 5252 - Umbrella Policy              | -        | -        | -        | -        | -        | -        | 1,474.00         |
| <b>Total Insurance</b>              | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>20,519.00</b> |

### Infrastructure and Maintenance

|   |          |                 |                 |          |                 |                 |                  |
|---|----------|-----------------|-----------------|----------|-----------------|-----------------|------------------|
| 5470 - Community Maintenance & Repairs      | -        | 1,250.00        | 1,250.00        | -        | 6,250.00        | 6,250.00        | 15,000.00        |
| <b>Total Infrastructure and Maintenance</b> | <b>-</b> | <b>1,250.00</b> | <b>1,250.00</b> | <b>-</b> | <b>6,250.00</b> | <b>6,250.00</b> | <b>15,000.00</b> |

### Reserves

# Park Glen Neighborhood Association, Inc.

## Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

|                             | Current Period     |                   |                   | Year To Date      |                   |                  | Annual Budget     |
|-----------------------------|--------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|
|                             | Actual             | Budget            | Variance          | Actual            | Budget            | Variance         |                   |
| <b>Operating Expense</b>    |                    |                   |                   |                   |                   |                  |                   |
| 6000 - Reserve Contribution | -                  | -                 | -                 | -                 | -                 | -                | 42,606.00         |
| <b>Total Reserves</b>       | -                  | -                 | -                 | -                 | -                 | -                | <b>42,606.00</b>  |
| <b>Total Expense</b>        | <b>11,833.22</b>   | <b>10,835.33</b>  | <b>(997.89)</b>   | <b>73,388.69</b>  | <b>80,726.65</b>  | <b>7,337.96</b>  | <b>237,422.00</b> |
| <b>Operating Net Total</b>  | <b>(11,538.58)</b> | <b>(9,293.66)</b> | <b>(2,244.92)</b> | <b>161,224.46</b> | <b>145,903.70</b> | <b>15,320.76</b> | <b>-</b>          |

# Park Glen Neighborhood Association, Inc.

## Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

|   | Current Period     |                   |                   | Year To Date      |                   |                  | Annual Budget    |
|---|--------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|
|   | Actual             | Budget            | Variance          | Actual            | Budget            | Variance         |                  |
| <b>Reserve Income</b>                   |                    |                   |                   |                   |                   |                  |                  |
| <b>Income</b>                           |                    |                   |                   |                   |                   |                  |                  |
| 4500 - Interest Income                  | 311.32             | -                 | 311.32            | 1,666.52          | -                 | 1,666.52         | -                |
| 4750 - Reserve Fund Contribution Income | -                  | -                 | -                 | -                 | -                 | -                | 42,606.00        |
| <b>Total Income</b>                     | <b>311.32</b>      | <b>-</b>          | <b>311.32</b>     | <b>1,666.52</b>   | <b>-</b>          | <b>1,666.52</b>  | <b>42,606.00</b> |
| <b>Total Income</b>                     | <b>311.32</b>      | <b>-</b>          | <b>311.32</b>     | <b>1,666.52</b>   | <b>-</b>          | <b>1,666.52</b>  | <b>42,606.00</b> |
| <b>Reserve Net Total</b>                | <b>311.32</b>      | <b>-</b>          | <b>311.32</b>     | <b>1,666.52</b>   | <b>-</b>          | <b>1,666.52</b>  | <b>42,606.00</b> |
| <b>Net Total</b>                        | <b>(11,227.26)</b> | <b>(9,293.66)</b> | <b>(1,933.60)</b> | <b>162,890.98</b> | <b>145,903.70</b> | <b>16,987.28</b> | <b>42,606.00</b> |