

# Park Glen Neighborhood Association, Inc.

## Balance Sheet as of 7/31/2023

| Assets                                                         | Operating           | Reserve             | Total               |
|----------------------------------------------------------------|---------------------|---------------------|---------------------|
| <b>Current Assets</b>                                          |                     |                     |                     |
| 1000 - CAB Operating Checking                                  | \$34,457.84         |                     | \$34,457.84         |
| 1001 - CIT Operating Money Mkt *9421                           | \$75,295.92         |                     | \$75,295.92         |
| 1020 - PPB Operating Account *1794                             | \$56,848.97         |                     | \$56,848.97         |
| 1102 - AAB ICS Reserve MM *4845                                |                     | \$106,957.98        | \$106,957.98        |
| 1103 - CIT Reserve Money Mkt *4542                             |                     | \$55,599.70         | \$55,599.70         |
| 1120 - PPB Reserve Money Mkt *1785                             |                     | \$73,824.67         | \$73,824.67         |
| 1200 - CDARS Reserve CD *7127 52 weeks<br>08/24/2023           |                     | \$130,886.96        | \$130,886.96        |
| 1201 - CDARS Reserve CD *7151 52 weeks<br>08/24/2023           |                     | \$130,886.96        | \$130,886.96        |
| 1600 - Accounts Receivable                                     | \$78,579.28         |                     | \$78,579.28         |
| 1605 - Allowance for Doubtful Accts                            | (\$7,203.76)        |                     | (\$7,203.76)        |
| <b>Total Current Assets</b>                                    | <b>\$237,978.25</b> | <b>\$498,156.27</b> | <b>\$736,134.52</b> |
| <b>Total Assets</b>                                            | <b>\$237,978.25</b> | <b>\$498,156.27</b> | <b>\$736,134.52</b> |
| <b>Liabilities / Equity</b>                                    |                     |                     |                     |
| <b>Current Liabilities</b>                                     |                     |                     |                     |
| 2003 - Due to Mgmt. Co.--Trf Fees                              | \$1,750.00          |                     | \$1,750.00          |
| 2050 - Prepaid Owners Assessments                              | \$15,681.57         |                     | \$15,681.57         |
| 2003-99 - Due to Mgmt Co.--Collect Ltr/Pmt<br>Plans/Admin/Lien | \$370.00            |                     | \$370.00            |
| <b>Total Current Liabilities</b>                               | <b>\$17,801.57</b>  |                     | <b>\$17,801.57</b>  |
| <b>Equity</b>                                                  |                     |                     |                     |
| 3500 - Fund Balance Retained                                   | \$139,607.38        | \$497,601.63        | \$637,209.01        |
| 3550 - Current Year Gain / Loss                                | \$80,859.09         | \$554.64            | \$81,413.73         |
| 3600 - Prior Year Adjustments                                  | (\$289.79)          |                     | (\$289.79)          |
| <b>Total Equity</b>                                            | <b>\$220,176.68</b> | <b>\$498,156.27</b> | <b>\$718,332.95</b> |
| <b>Total Liabilities / Equity</b>                              | <b>\$237,978.25</b> | <b>\$498,156.27</b> | <b>\$736,134.52</b> |

# Park Glen Neighborhood Association, Inc.

## Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

|                                             | Current Period |           |            | Year To Date |            |             | Annual Budget |
|---------------------------------------------|----------------|-----------|------------|--------------|------------|-------------|---------------|
|                                             | Actual         | Budget    | Variance   | Actual       | Budget     | Variance    |               |
| Operating Income                            |                |           |            |              |            |             |               |
| Income                                      |                |           |            |              |            |             |               |
| 4100 - Assessments                          | -              | -         | -          | 218,922.00   | 218,922.00 | -           | 218,922.00    |
| 4500 - Interest Income                      | 20.64          | -         | 20.64      | 201.48       | -          | 201.48      | -             |
| 4550 - Interest on Assessments (Delinquent) | 184.18         | 125.00    | 59.18      | 3,301.95     | 1,250.00   | 2,051.95    | 1,500.00      |
| 4603 - Social Event Income                  | -              | 1,416.67  | (1,416.67) | 14,042.00    | 14,166.70  | (124.70)    | 17,000.00     |
| 4604 - Advertising Revenue for Benevolence  | -              | -         | -          | 150.00       | -          | 150.00      | -             |
| Total Income                                | 204.82         | 1,541.67  | (1,336.85) | 236,617.43   | 234,338.70 | 2,278.73    | 237,422.00    |
| Total Income                                | 204.82         | 1,541.67  | (1,336.85) | 236,617.43   | 234,338.70 | 2,278.73    | 237,422.00    |
|                                             |                |           |            |              |            |             |               |
| Operating Expense                           |                |           |            |              |            |             |               |
| General and Administrative Expenses         |                |           |            |              |            |             |               |
| 5104 - Administrative                       | 4,152.16       | 458.33    | (3,693.83) | 16,937.09    | 4,583.30   | (12,353.79) | 5,500.00      |
| 5105 - Postage                              | 268.39         | 458.33    | 189.94     | 10,029.19    | 4,583.30   | (5,445.89)  | 5,500.00      |
| 5107 - Social Committee/Community Events    | 49.32          | 1,600.00  | 1,550.68   | 23,935.04    | 27,600.00  | 3,664.96    | 27,600.00     |
| 5107-02 - Community Programs                | -              | -         | -          | 2,158.96     | 1,850.00   | (308.96)    | 2,000.00      |
| 5112 - Committee Expense                    | -              | -         | -          | 125.00       | -          | (125.00)    | 500.00        |
| 5113 - Professional Management              | 6,942.00       | 6,942.00  | -          | 69,420.00    | 69,420.00  | -           | 83,304.00     |
| 5114 - Storage                              | 303.00         | 265.00    | (38.00)    | 2,764.00     | 2,650.00   | (114.00)    | 3,233.00      |
| 5115 - Website/Portal                       | -              | -         | -          | 671.57       | 800.00     | 128.43      | 800.00        |
| 5116 - Association Meetings                 | -              | 20.00     | 20.00      | -            | 200.00     | 200.00      | 240.00        |
| 5117 - Licenses, Permits & Fees             | -              | -         | -          | -            | 120.00     | 120.00      | 120.00        |
| 5118 - Hospitality                          | -              | 125.00    | 125.00     | -            | 1,250.00   | 1,250.00    | 1,500.00      |
| 5120 - Copies                               | -              | 2,200.00  | 2,200.00   | -            | 2,200.00   | 2,200.00    | 2,200.00      |
| 5176 - Legal Fees                           | 541.37         | 400.00    | (141.37)   | 5,447.11     | 4,000.00   | (1,447.11)  | 4,800.00      |
| 5180 - Other Professional                   | -              | -         | -          | -            | 8,000.00   | 8,000.00    | 8,000.00      |
| 5181 - Audit & Accounting                   | -              | -         | -          | 485.00       | 700.00     | 215.00      | 700.00        |
| 5184 - Scholarships/Charity                 | -              | 916.67    | 916.67     | -            | 9,166.70   | 9,166.70    | 11,000.00     |
| Total General and Administrative Expenses   | 12,256.24      | 13,385.33 | 1,129.09   | 131,972.96   | 137,123.30 | 5,150.34    | 156,997.00    |
|                                             |                |           |            |              |            |             |               |
| Taxes                                       |                |           |            |              |            |             |               |
| 5202 - Corporate Income Tax                 | -              | -         | -          | -            | 2,300.00   | 2,300.00    | 2,300.00      |
| Total Taxes                                 | -              | -         | -          | -            | 2,300.00   | 2,300.00    | 2,300.00      |
|                                             |                |           |            |              |            |             |               |
| Insurance                                   |                |           |            |              |            |             |               |
| 5250 - Commercial Package Insurance         | -              | -         | -          | 13,824.01    | 11,220.00  | (2,604.01)  | 11,220.00     |
| 5251 - Directors' & Officers' Ins.          | -              | -         | -          | 6,971.00     | 7,825.00   | 854.00      | 7,825.00      |
| 5252 - Umbrella Policy                      | -              | -         | -          | 2,990.37     | 1,474.00   | (1,516.37)  | 1,474.00      |
| Total Insurance                             | -              | -         | -          | 23,785.38    | 20,519.00  | (3,266.38)  | 20,519.00     |
|                                             |                |           |            |              |            |             |               |
| Infrastructure and Maintenance              |                |           |            |              |            |             |               |
| 5470 - Community Maintenance & Repairs      | -              | 1,250.00  | 1,250.00   | -            | 12,500.00  | 12,500.00   | 15,000.00     |
| Total Infrastructure and Maintenance        | -              | 1,250.00  | 1,250.00   | -            | 12,500.00  | 12,500.00   | 15,000.00     |

# Park Glen Neighborhood Association, Inc.

## Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

|                             | Current Period |             |          | Year To Date |            |           | Annual Budget |
|-----------------------------|----------------|-------------|----------|--------------|------------|-----------|---------------|
|                             | Actual         | Budget      | Variance | Actual       | Budget     | Variance  |               |
| Operating Expense           |                |             |          |              |            |           |               |
| Reserves                    |                |             |          |              |            |           |               |
| 6000 - Reserve Contribution | -              | -           | -        | -            | -          | -         | 42,606.00     |
| Total Reserves              | -              | -           | -        | -            | -          | -         | 42,606.00     |
| Total Expense               | 12,256.24      | 14,635.33   | 2,379.09 | 155,758.34   | 172,442.30 | 16,683.96 | 237,422.00    |
| Operating Net Total         | (12,051.42)    | (13,093.66) | 1,042.24 | 80,859.09    | 61,896.40  | 18,962.69 | -             |

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## Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

|                                          | Current Period |             |            | Year To Date |           |            | Annual Budget |
|------------------------------------------|----------------|-------------|------------|--------------|-----------|------------|---------------|
|                                          | Actual         | Budget      | Variance   | Actual       | Budget    | Variance   |               |
| Reserve Income                           |                |             |            |              |           |            |               |
| Income                                   |                |             |            |              |           |            |               |
| 4500 - Interest Income                   | 346.29         | -           | 346.29     | 3,373.39     | -         | 3,373.39   | -             |
| 4750 - Reserve Fund Contribution Income  | -              | -           | -          | -            | -         | -          | 42,606.00     |
| Total Income                             | 346.29         | -           | 346.29     | 3,373.39     | -         | 3,373.39   | 42,606.00     |
| Total Income                             | 346.29         | -           | 346.29     | 3,373.39     | -         | 3,373.39   | 42,606.00     |
|                                          |                |             |            |              |           |            |               |
| Reserve Expense                          |                |             |            |              |           |            |               |
| Infrastructure and Maintenance           |                |             |            |              |           |            |               |
| 5478 - Sidewalk Repair & Root Mitigation | 2,818.75       | -           | (2,818.75) | 2,818.75     | -         | (2,818.75) | -             |
| Total Infrastructure and Maintenance     | 2,818.75       | -           | (2,818.75) | 2,818.75     | -         | (2,818.75) | -             |
| Total Expense                            | 2,818.75       | -           | (2,818.75) | 2,818.75     | -         | (2,818.75) | -             |
|                                          |                |             |            |              |           |            |               |
| Reserve Net Total                        | (2,472.46)     | -           | (2,472.46) | 554.64       | -         | 554.64     | 42,606.00     |
| Net Total                                | (14,523.88)    | (13,093.66) | (1,430.22) | 81,413.73    | 61,896.40 | 19,517.33  | 42,606.00     |