

Park Glen Neighborhood Association, Inc.

Balance Sheet as of 8/31/2023

Assets	Operating	Reserve	Total
Current Assets			
1000 - CAB Operating Checking	\$34,488.30		\$34,488.30
1001 - CIT Operating Money Mkt *9421	\$75,315.11		\$75,315.11
1020 - PPB Operating Account *1794	\$44,689.55		\$44,689.55
1102 - AAB ICS Reserve MM *4845		\$106,980.69	\$106,980.69
1103 - CIT Reserve Money Mkt *4542		\$55,613.87	\$55,613.87
1120 - PPB Reserve Money Mkt *1785		\$73,834.99	\$73,834.99
1200 - CDARS Reserve CD *1072 52 weeks 08/22/24		\$131,023.39	\$131,023.39
1201 - CDARS Reserve CD *1102 52 weeks 08/22/24		\$131,023.40	\$131,023.40
1600 - Accounts Receivable	\$78,805.81		\$78,805.81
1605 - Allowance for Doubtful Accts	(\$7,198.76)		(\$7,198.76)
Total Current Assets	\$226,100.01	\$498,476.34	\$724,576.35
Total Assets	\$226,100.01	\$498,476.34	\$724,576.35
Liabilities / Equity			
Current Liabilities			
2003 - Due to Mgmt. Co.--Trf Fees	\$3,000.00		\$3,000.00
2050 - Prepaid Owners Assessments	\$16,017.40		\$16,017.40
2003-99 - Due to Mgmt Co.--Collect Ltr/Pmt Plans/Admin/Lien	\$470.00		\$470.00
Total Current Liabilities	\$19,487.40		\$19,487.40
Equity			
3500 - Fund Balance Retained	\$139,607.38	\$497,601.63	\$637,209.01
3550 - Current Year Gain / Loss	\$67,317.51	\$874.71	\$68,192.22
3600 - Prior Year Adjustments	(\$312.28)		(\$312.28)
Total Equity	\$206,612.61	\$498,476.34	\$705,088.95
Total Liabilities / Equity	\$226,100.01	\$498,476.34	\$724,576.35

Park Glen Neighborhood Association, Inc.

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	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	20.65	-	20.65	222.13	-	222.13	-
4550 - Interest on Assessments (Delinquent)	187.50	125.00	62.50	3,489.45	1,375.00	2,114.45	1,500.00
4603 - Social Event Income	29.00	1,416.67	(1,387.67)	14,071.00	15,583.37	(1,512.37)	17,000.00
4604 - Advertising Revenue for Benevolence	(150.00)	-	(150.00)	-	-	-	-
Total Income	87.15	1,541.67	(1,454.52)	236,704.58	235,880.37	824.21	237,422.00
Total Income	87.15	1,541.67	(1,454.52)	236,704.58	235,880.37	824.21	237,422.00

Operating Expense

General and Administrative Expenses

5104 - Administrative	48.62	458.33	409.71	16,985.71	5,041.63	(11,944.08)	5,500.00
5105 - Postage	505.11	458.33	(46.78)	10,534.30	5,041.63	(5,492.67)	5,500.00
5107 - Social Committee/Community Events	-	-	-	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	-	76,362.00	76,362.00	-	83,304.00
5114 - Storage	303.00	291.50	(11.50)	3,067.00	2,941.50	(125.50)	3,233.00
5115 - Website/Portal	-	-	-	671.57	800.00	128.43	800.00
5116 - Association Meetings	-	20.00	20.00	-	220.00	220.00	240.00
5117 - Licenses, Permits & Fees	-	-	-	-	120.00	120.00	120.00
5118 - Hospitality	-	125.00	125.00	-	1,375.00	1,375.00	1,500.00
5120 - Copies	-	-	-	-	2,200.00	2,200.00	2,200.00
5176 - Legal Fees	330.00	400.00	70.00	5,777.11	4,400.00	(1,377.11)	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	5,500.00	916.67	(4,583.33)	5,500.00	10,083.37	4,583.37	11,000.00
Total General and Administrative Expenses	13,628.73	9,611.83	(4,016.90)	145,601.69	146,735.13	1,133.44	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	-	13,750.00	13,750.00	15,000.00
Total Infrastructure and Maintenance	-	1,250.00	1,250.00	-	13,750.00	13,750.00	15,000.00

Park Glen Neighborhood Association, Inc.

Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	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	13,628.73	10,861.83	(2,766.90)	169,387.07	183,304.13	13,917.06	237,422.00
Operating Net Total	(13,541.58)	(9,320.16)	(4,221.42)	67,317.51	52,576.24	14,741.27	-

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Statement of Revenues and Expenses 8/1/2023 - 8/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4500 - Interest Income	320.07	-	320.07	3,693.46	-	3,693.46	-
4750 - Reserve Fund Contribution Income	-	-	-	-	-	-	42,606.00
Total Income	320.07	-	320.07	3,693.46	-	3,693.46	42,606.00
Total Income	320.07	-	320.07	3,693.46	-	3,693.46	42,606.00
Reserve Expense							
Infrastructure and Maintenance							
5478 - Sidewalk Repair & Root Mitigation	-	-	-	2,818.75	-	(2,818.75)	-
Total Infrastructure and Maintenance	-	-	-	2,818.75	-	(2,818.75)	-
Total Expense	-	-	-	2,818.75	-	(2,818.75)	-
Reserve Net Total	320.07	-	320.07	874.71	-	874.71	42,606.00
Net Total	(13,221.51)	(9,320.16)	(3,901.35)	68,192.22	52,576.24	15,615.98	42,606.00