



HAVEN
COMMUNITY MANAGEMENT

AAMC®- ACCREDITED ASSOCIATION MANAGEMENT COMPANY®

Park Glen Neighborhood Association, Inc.

08/31/2024

Park Glen Neighborhood Association, Inc.

Balance Sheet as of 8/31/2024

Assets	Operating	Reserve	Total
Current Assets			
1020 - PPB Operating Account *1794	\$50,488.14		\$50,488.14
1021 - PPB ICS Operating MM *1794	\$129,764.37		\$129,764.37
1120 - PPB Reserve Money Mkt *1785		\$3,341.05	\$3,341.05
1121 - PPB ICS Reserve MM *1785		\$37,292.54	\$37,292.54
1202 - PPB 6 mo. Reserve CDARS *		\$274,705.27	\$274,705.27
1600 - Accounts Receivable	\$59,325.54		\$59,325.54
1605 - Allowance for Doubtful Accts	(\$6,785.75)		(\$6,785.75)
Total Current Assets	\$232,792.30	\$315,338.86	\$548,131.16
Total Assets	\$232,792.30	\$315,338.86	\$548,131.16
Liabilities / Equity			
Current Liabilities			
2003 - Due to Mgmt. Co.--Trf Fees	\$500.00		\$500.00
2050 - Prepaid Owners Assessments	\$21,986.57		\$21,986.57
2003-99 - Due to Mgmt Co.--Collect Ltr/Pmt Plans/Admin/Lien	\$630.00		\$630.00
Total Current Liabilities	\$23,116.57		\$23,116.57
Equity			
3500 - Fund Balance Retained	\$139,013.57	\$560,109.95	\$699,123.52
3550 - Current Year Gain / Loss	\$72,922.02	(\$244,771.09)	(\$171,849.07)
3600 - Prior Year Adjustments	(\$2,259.86)		(\$2,259.86)
Total Equity	\$209,675.73	\$315,338.86	\$525,014.59
Total Liabilities / Equity	\$232,792.30	\$315,338.86	\$548,131.16

Park Glen Neighborhood Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4100 - Assessments	45.13	-	45.13	218,922.00	218,922.00	-	218,922.00
4500 - Interest Income	148.69	-	148.69	881.62	-	881.62	-
4550 - Interest on Assessments (Delinquent)	107.48	125.00	(17.52)	1,556.38	1,375.00	181.38	1,500.00
4603 - Social Event Income	-	1,250.00	(1,250.00)	17,776.05	13,750.00	4,026.05	15,000.00
4604 - Advertising Revenue for Benevolence	-	-	-	500.00	-	500.00	-
Total Income	301.30	1,375.00	(1,073.70)	239,636.05	234,047.00	5,589.05	235,422.00
Total Income	301.30	1,375.00	(1,073.70)	239,636.05	234,047.00	5,589.05	235,422.00

Operating Expense

General and Administrative Expenses

5104 - Administrative	402.11	-	(402.11)	14,032.71	5,500.00	(8,532.71)	5,500.00
5105 - Postage	37.65	-	(37.65)	5,493.40	7,000.00	1,506.60	7,000.00
5107 - Social Committee/Community Events	-	-	-	29,696.75	30,500.00	803.25	31,800.00
5107-02 - Community Programs	-	-	-	2,594.70	1,850.00	(744.70)	2,000.00
5112 - Committee Expense	-	-	-	-	-	-	500.00
5113 - Professional Management	6,942.00	6,942.00	-	76,362.00	76,362.00	-	83,304.00
5114 - Digital/Offsite Storage & Virus Protection	314.00	303.00	(11.00)	3,410.00	3,333.00	(77.00)	3,636.00
5115 - Website/Portal	-	-	-	945.71	800.00	(145.71)	800.00
5116 - Association Meetings	-	-	-	367.00	250.00	(117.00)	250.00
5117 - Licenses, Permits & Fees	-	-	-	15.00	120.00	105.00	120.00
5118 - Hospitality	-	125.00	125.00	-	1,375.00	1,375.00	1,500.00
5120 - Copies	-	-	-	596.05	500.00	(96.05)	500.00
5176 - Legal Fees	562.50	-	(562.50)	4,950.00	5,000.00	50.00	5,000.00
5177 - Legal Fees Billed Back	(855.00)	-	855.00	(855.00)	-	855.00	-
5180 - Other Professional	-	-	-	-	8,000.00	8,000.00	8,000.00
5181 - Audit & Accounting	-	-	-	500.00	500.00	-	500.00
5184 - Scholarships/Charity	-	8,000.00	8,000.00	632.63	8,000.00	7,367.37	8,000.00
Total General and Administrative Expenses	7,403.26	15,370.00	7,966.74	138,740.95	149,090.00	10,349.05	158,410.00

Taxes

5202 - Corporate Income Tax	-	-	-	1,118.00	2,000.00	882.00	2,000.00
Total Taxes	-	-	-	1,118.00	2,000.00	882.00	2,000.00

Insurance

5250 - Commercial Package Insurance	-	-	-	15,916.14	16,588.81	672.67	16,588.81
5251 - Directors' & Officers' Ins.	-	-	-	6,940.00	8,365.20	1,425.20	8,365.20
5252 - Umbrella Policy	-	-	-	3,998.94	3,588.44	(410.50)	3,588.44
Total Insurance	-	-	-	26,855.08	28,542.45	1,687.37	28,542.45

Infrastructure and Maintenance

5470 - Community Maintenance & Repairs	-	-	-	-	15,000.00	15,000.00	15,000.00
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Park Glen Neighborhood Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Infrastructure and Maintenance	-	-	-	-	15,000.00	15,000.00	15,000.00
Reserves							
6000 - Reserve Contribution	-	-	-	-	-	-	31,469.55
Total Reserves	-	-	-	-	-	-	31,469.55
Total Expense	7,403.26	15,370.00	7,966.74	166,714.03	194,632.45	27,918.42	235,422.00
Operating Net Total	(7,101.96)	(13,995.00)	6,893.04	72,922.02	39,414.55	33,507.47	-

Park Glen Neighborhood Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4500 - Interest Income	(451.95)	-	(451.95)	12,278.20	-	12,278.20	-
4750 - Reserve Fund Contribution Income	-	-	-	-	-	-	31,469.55
Total Income	(451.95)	-	(451.95)	12,278.20	-	12,278.20	31,469.55
Total Income	(451.95)	-	(451.95)	12,278.20	-	12,278.20	31,469.55
Reserve Expense							
Infrastructure and Maintenance							
5478 - Sidewalk Repair & Root Mitigation	-	-	-	257,049.29	-	(257,049.29)	-
Total Infrastructure and Maintenance	-	-	-	257,049.29	-	(257,049.29)	-
Total Expense	-	-	-	257,049.29	-	(257,049.29)	-
Reserve Net Total	(451.95)	-	(451.95)	(244,771.09)	-	(244,771.09)	31,469.55
Net Total	(7,553.91)	(13,995.00)	6,441.09	(171,849.07)	39,414.55	(211,263.62)	31,469.55