



HAVEN
COMMUNITY MANAGEMENT

AAMC®- ACCREDITED ASSOCIATION MANAGEMENT COMPANY®

Park Glen Neighborhood Association, Inc.

12/31/2024

Park Glen Neighborhood Association, Inc.

Balance Sheet as of 12/31/2024

Assets	Operating	Reserve	Total
Current Assets			
1020 - PPB Operating Account *1794	\$128,000.85		\$128,000.85
1021 - PPB ICS Operating MM *1794	\$130,351.19		\$130,351.19
1120 - PPB Reserve Money Mkt *1785		\$37,882.89	\$37,882.89
1121 - PPB ICS Reserve MM *1785		\$27,399.14	\$27,399.14
1202 - PPB 6 mo. Reserve CDARS *2027 2/27/25		\$274,705.27	\$274,705.27
1600 - Accounts Receivable	\$96,855.69		\$96,855.69
1605 - Allowance for Doubtful Accts	(\$5,944.51)		(\$5,944.51)
1611 - Misc. Accounts Receivable - CD Interest		\$4,581.41	\$4,581.41
Total Current Assets	\$349,263.22	\$344,568.71	\$693,831.93
Total Assets	\$349,263.22	\$344,568.71	\$693,831.93
Liabilities / Equity			
Current Liabilities			
2003 - Due to Mgmt. Co.--Trf Fees	\$750.00		\$750.00
2050 - Prepaid Owners Assessments	\$18,471.11		\$18,471.11
2003-99 - Due to Mgmt Co.--Collect Ltr/Pmt Plans/Admin/Lien	\$3,215.00		\$3,215.00
Total Current Liabilities	\$22,436.11		\$22,436.11
Equity			
3500 - Fund Balance Retained	\$139,891.52	\$343,002.99	\$482,894.51
3550 - Current Year Gain / Loss	\$186,935.59	\$1,565.72	\$188,501.31
Total Equity	\$326,827.11	\$344,568.71	\$671,395.82
Total Liabilities / Equity	\$349,263.22	\$344,568.71	\$693,831.93

Park Glen Neighborhood Association, Inc.

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4100 - Assessments	-	-	-	218,856.00	218,922.00	(66.00)	218,922.00
4500 - Interest Income	149.36	-	149.36	442.77	-	442.77	-
4550 - Interest on Assessments (Delinquent)	(1.65)	125.00	(126.65)	629.08	375.00	254.08	1,500.00
4603 - Social Event Income	16,103.74	750.00	15,353.74	17,103.74	14,250.00	2,853.74	15,000.00
Total Income	16,251.45	875.00	15,376.45	237,031.59	233,547.00	3,484.59	235,422.00
Total Income	16,251.45	875.00	15,376.45	237,031.59	233,547.00	3,484.59	235,422.00

Operating Expense

General and Administrative Expenses

5104 - Administrative	109.11	341.67	232.56	3,161.01	1,025.01	(2,136.00)	4,100.00
5105 - Postage	731.52	333.00	(398.52)	5,290.02	2,666.00	(2,624.02)	9,000.00
5107 - Social Committee/Community Events	9,926.58	7,500.00	(2,426.58)	12,982.88	22,500.00	9,517.12	40,000.00
5107-02 - Community Programs	1,300.00	700.00	(600.00)	1,825.00	1,525.00	(300.00)	2,850.00
5113 - Professional Management	6,942.00	6,942.00	-	20,826.00	20,826.00	-	83,304.00
5114 - Digital/Offsite Storage & Virus Protection	324.00	316.67	(7.33)	952.00	950.01	(1.99)	3,800.00
5115 - Website/Portal	978.59	1,150.00	171.41	978.59	1,150.00	171.41	1,150.00
5116 - Association Meetings	-	508.33	508.33	120.00	1,524.99	1,404.99	6,100.00
5176 - Legal Fees	-	-	-	692.50	5,000.00	4,307.50	5,000.00
5177 - Legal Fees Billed Back	(230.00)	-	230.00	-	-	-	-
5180 - Other Professional	-	166.67	166.67	-	500.01	500.01	2,000.00
5181 - Audit & Accounting	-	500.00	500.00	265.00	500.00	235.00	500.00
5184 - Scholarships/Charity	-	-	-	-	-	-	10,800.00
Total General and Administrative Expenses	20,081.80	18,458.34	(1,623.46)	47,093.00	58,167.02	11,074.02	168,604.00

Taxes

5202 - Corporate Income Tax	3,003.00	-	(3,003.00)	3,003.00	-	(3,003.00)	2,000.00
Total Taxes	3,003.00	-	(3,003.00)	3,003.00	-	(3,003.00)	2,000.00

Insurance

5250 - Commercial Package Insurance	-	-	-	-	-	-	16,500.00
5251 - Directors' & Officers' Ins.	-	-	-	-	-	-	7,600.00
5252 - Umbrella Policy	-	-	-	-	-	-	4,500.00
Total Insurance	-	-	-	-	-	-	28,600.00

Infrastructure and Maintenance

5470 - Community Maintenance & Repairs	-	-	-	-	15,000.00	15,000.00	15,000.00
Total Infrastructure and Maintenance	-	-	-	-	15,000.00	15,000.00	15,000.00

Reserves

6000 - Reserve Contribution	-	-	-	-	-	-	21,218.00
Total Reserves	-	-	-	-	-	-	21,218.00

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Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	23,084.80	18,458.34	(4,626.46)	50,096.00	73,167.02	23,071.02	235,422.00
Operating Net Total	(6,833.35)	(17,583.34)	10,749.99	186,935.59	160,379.98	26,555.61	-

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Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4500 - Interest Income	1,193.45	-	1,193.45	3,490.72	-	3,490.72	-
4750 - Reserve Fund Contribution Income	-	-	-	-	-	-	21,218.00
Total Income	1,193.45	-	1,193.45	3,490.72	-	3,490.72	21,218.00
Total Income	1,193.45	-	1,193.45	3,490.72	-	3,490.72	21,218.00
Reserve Expense							
Infrastructure and Maintenance							
5404 - Mailbox Repair	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00
5478 - Sidewalk Repair & Root Mitigation	1,925.00	20,833.33	18,908.33	1,925.00	62,499.99	60,574.99	250,000.00
Total Infrastructure and Maintenance	1,925.00	22,916.66	20,991.66	1,925.00	68,749.98	66,824.98	275,000.00
Total Expense	1,925.00	22,916.66	20,991.66	1,925.00	68,749.98	66,824.98	275,000.00
Reserve Net Total	(731.55)	(22,916.66)	22,185.11	1,565.72	(68,749.98)	70,315.70	(253,782.00)
Net Total	(7,564.90)	(40,500.00)	32,935.10	188,501.31	91,630.00	96,871.31	(253,782.00)