

Balance Sheet (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2015

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ASSETS

CASH	
Checking Account	85,768.39
SNA - Reserve Acct.	137,304.64
Townhouse RESERVE Account	<u>129,119.15</u>
TOTAL CASH	352,192.18

OTHER CURRENT ASSETS	
Accounts Receivable	3,351.63
Accounts Receivable - Common	<u>100,319.06</u>
TOTAL OTHER CURRENT ASSETS	103,670.69

TOTAL ASSETS	<u>455,862.87</u>
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LIABILITIES & CAPITAL

LIABILITES	
Accounts Payable - Townhouse	100,319.06
Prepayment Holding	49,397.71
Reserve Account Transfers	<u>109,985.16</u>
TOTAL LIABILITES	259,701.93

CAPITAL	
Net Income (Loss) YTD	-18,135.05
Retained Earnings	<u>214,295.99</u>
TOTAL CAPITAL	196,160.94

TOTAL LIABILITIES & CAPITAL	<u>455,862.87</u>
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Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2015

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	16,708.25	30.23	33,319.50	29.71
Maint Fee - Townhomes CA	3,710.25	6.71	7,420.50	6.62
Maint Fee - Reserve	2,910.00	5.26	5,820.00	5.19
Maint Fee - Crescent Court	2,619.00	4.74	5,238.00	4.67
Maint Fee - Manor Flats	1,162.00	2.10	2,324.00	2.07
Maint Fee - Gateway	9,530.25	17.24	19,060.50	17.00
Subtotal: Resident Member Income	36,639.75	66.29	73,182.50	65.26
Miscellaneous Income				
Capitalization Fee	0.00	0.00	170.66	0.15
Maint Fee - Builder/Developer	0.00	0.00	896.00	0.80
Clubhouse Rental Fee	450.00	0.81	1,650.00	1.47
Interest Income	29.71	0.05	62.34	0.06
Miscellaneous	140.00	0.25	140.00	0.12
Subtotal: Miscellaneous Income	619.71	1.12	2,919.00	2.60
TOTAL INCOME - COMMON AREA	37,259.46	67.41	76,101.50	67.87
General				
Miscellaneous Expense	292.86	0.53	417.59	0.37
Security	0.00	0.00	4,882.19	4.35
Insurance	85.18	0.15	340.71	0.30
Subtotal: General	378.04	0.68	5,640.49	5.03
Maintenance and Repair				
Miscellaneous Repairs	0.00	0.00	50.00	0.04
Snow Removal	9,678.00	17.51	13,305.00	11.87
Street Lights	0.00	0.00	100.00	0.09
Supplies	55.90	0.10	55.90	0.05
Design Review Committee and Service	0.00	0.00	125.00	0.11
Subtotal: Maintenance and Repair	9,733.90	17.61	13,635.90	12.16
Fees				
Managment Staff	3,875.00	7.01	7,750.00	6.91
Management Fees	639.00	1.16	1,278.00	1.14
Maintenance and Repair				
Rubbish Removal	82.00	0.15	313.80	0.28
Security	0.00	0.00	215.57	0.19
Miscellaneous Repairs	0.00	0.00	325.00	0.29
Community Center Improvements	2,423.55	4.38	2,423.55	2.16
Subtotal: Maintenance and Repair	2,505.55	4.53	3,277.92	2.92
Pool				
Insurance Pool/Community Center	255.33	0.46	340.51	0.30
Pool Expense Maintenance	1,698.97	3.07	1,698.97	1.52
Subtotal: Pool	1,954.30	3.54	2,039.48	1.82
Utilities				
Cable	304.29	0.55	527.35	0.47

Income Statement (Accrual)
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February 2015

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Electricity	140.83	0.25	724.08	0.65
Water	346.01	0.63	660.84	0.59
Natural Gas	586.61	1.06	1,031.08	0.92
Subtotal: Utilities	1,377.74	2.49	2,943.35	2.62
Janitorial				
Janitorial	652.73	1.18	1,305.46	1.16
Subtotal: Janitorial	652.73	1.18	1,305.46	1.16
Reserve Funding	3,890.66	7.04	7,469.35	6.66
TOTAL COMMON AREA EXPENSES	25,006.92	45.24	45,339.95	40.43
NET INCOME COMMON AREA	12,252.54	22.17	30,761.55	27.43
INCOME - TOWNHOMES				
Maint Fee - Townhomes	18,015.75	32.59	36,031.50	32.13
TOTAL INCOME - TOWNHOMES	18,015.75	32.59	36,031.50	32.13
Townhomes - Insurance	3,066.57	5.55	6,132.94	5.47
Maintenance and Repair				
Snow Removal - Townhouses	6,537.50	11.83	9,461.00	8.44
Exterior Maintenance Townhomes	0.00	0.00	38,009.18	33.90
Roof Townhouse	0.00	0.00	18,308.48	16.33
Subtotal: Maintenance and Repair	6,537.50	11.83	65,778.66	58.66
Fees				
Managment Staff - Townhomes	1,292.00	2.34	2,584.00	2.30
Management Fees - Townhouses	296.25	0.54	592.50	0.53
Reserve Funding Townhomes	5,017.00	9.08	9,840.00	8.78
TOTAL EXPENSE TOWNHOMES	16,209.32	29.32	84,928.10	75.74
NET INCOME - TOWNHOMES	1,806.43	3.27	-48,896.60	-43.61
TOTAL NET INCOME	14,058.97	25.43	-18,135.05	-16.17

Budget Comparison (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2015

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	16,708.25	16,757.00	-48.75	-0.29	33,319.50	33,514.00	-194.50	-0.58	201,084.00
Maint Fee - Townhomes CA	3,710.25	3,638.00	72.25	1.99	7,420.50	7,276.00	144.50	1.99	43,656.00
Maint Fee - Reserve	2,910.00	2,910.00	0.00	0.00	5,820.00	5,820.00	0.00	0.00	34,920.00
Maint Fee - Crescent Court	2,619.00	2,619.00	0.00	0.00	5,238.00	5,238.00	0.00	0.00	31,428.00
Maint Fee - Manor Flats	1,162.00	1,164.00	-2.00	-0.17	2,324.00	2,328.00	-4.00	-0.17	13,968.00
Maint Fee - Gateway	9,530.25	9,530.00	0.25	0.00	19,060.50	19,060.00	0.50	0.00	114,360.00
Subtotal: Resident Member Inc	36,639.75	36,618.00	21.75	0.06	73,182.50	73,236.00	-53.50	-0.07	439,416.00
Miscellaneous Income									
Capitalization Fee	0.00	0.00	0.00	0	170.66	0.00	170.66	0	0.00
Maint Fee - Builder/Developer	0.00	0.00	0.00	0	896.00	3,500.00	-2,604.00	-74.40	3,500.00
Clubhouse Rental Fee	450.00	550.00	-100.00	-18.18	1,650.00	1,100.00	550.00	50.00	7,000.00
Interest Income	29.71	20.00	9.71	48.55	62.34	40.00	22.34	55.85	240.00
Miscellaneous	140.00	0.00	140.00	0	140.00	0.00	140.00	0	0.00
Subtotal: Miscellaneous Income	619.71	570.00	49.71	8.72	2,919.00	4,640.00	-1,721.00	-37.09	10,740.00
TOTAL INCOME - COMMON AREA	37,259.46	37,188.00	71.46	0.19	76,101.50	77,876.00	-1,774.50	-2.28	450,156.00
General									
Accounting	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Legal	0.00	100.00	100.00	100.0	0.00	200.00	200.00	100.0	1,200.00
Miscellaneous Expense	292.86	400.00	107.14	26.79	417.59	800.00	382.41	47.80	4,800.00
Security	0.00	5,600.00	5,600.00	100.0	4,882.19	11,200.00	6,317.81	56.41	67,200.00
Bank Account Fees	0.00	0.00	0.00	0	0.00	0.00	0.00	0	60.00
Insurance	85.18	240.00	154.82	64.51	340.71	480.00	139.29	29.02	9,358.00
Answering Service	0.00	60.00	60.00	100.0	0.00	60.00	60.00	100.0	60.00
Subtotal: General	378.04	6,400.00	6,021.96	94.09	5,640.49	12,740.00	7,099.51	55.73	83,678.00
Maintenance and Repair									
Miscellaneous Repairs	0.00	200.00	200.00	100.0	50.00	400.00	350.00	87.50	2,400.00
Electrical	0.00	200.00	200.00	100.0	0.00	400.00	400.00	100.0	2,400.00
Signage	0.00	100.00	100.00	100.0	0.00	200.00	200.00	100.0	1,200.00
Landscaping	0.00	0.00	0.00	0	0.00	0.00	0.00	0	42,624.00
Plumbing	0.00	150.00	150.00	100.0	0.00	300.00	300.00	100.0	1,650.00
Concrete/Masonry Repair	0.00	100.00	100.00	100.0	0.00	200.00	200.00	100.0	11,100.00
Snow Removal	9,678.00	8,000.00	-1,678.00	-20.98	13,305.00	16,000.00	2,695.00	16.84	29,500.00
Street Lights	0.00	0.00	0.00	0	100.00	3,000.00	2,900.00	96.67	18,000.00
Supplies	55.90	200.00	144.10	72.05	55.90	400.00	344.10	86.03	2,400.00
Sprinkler Systems	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Landscape Committee Annual Pla	0.00	0.00	0.00	0	0.00	0.00	0.00	0	24,000.00
Design Review Committee and Se	0.00	300.00	300.00	100.0	125.00	600.00	475.00	79.17	3,600.00
Social Events	0.00	0.00	0.00	0	0.00	0.00	0.00	0	7,000.00
Speed Bump Trial Install	0.00	0.00	0.00	0	0.00	0.00	0.00	0	20,000.00
Subtotal: Maintenance and Rep	9,733.90	9,250.00	-483.90	-5.23	13,635.90	21,500.00	7,864.10	36.58	166,874.00
Fees									
Management Staff	3,875.00	3,875.00	0.00	0.00	7,750.00	7,750.00	0.00	0.00	46,500.00
Management Fees	639.00	639.00	0.00	0.00	1,278.00	1,278.00	0.00	0.00	7,658.00
Maintenance and Repair									
Rubbish Removal	82.00	90.00	8.00	8.89	313.80	180.00	-133.80	-74.33	1,420.00
Security	0.00	150.00	150.00	100.0	215.57	400.00	184.43	46.11	3,200.00
HVAC	0.00	200.00	200.00	100.0	0.00	400.00	400.00	100.0	2,400.00
Miscellaneous Repairs	0.00	200.00	200.00	100.0	325.00	400.00	75.00	18.75	2,400.00
Exercise Equipment Repair	0.00	300.00	300.00	100.0	0.00	600.00	600.00	100.0	3,600.00
Exterminating	0.00	0.00	0.00	0	0.00	0.00	0.00	0	900.00
Supplies	0.00	225.00	225.00	100.0	0.00	450.00	450.00	100.0	2,700.00
Community Center Improvements	2,423.55	0.00	-2,423.55	0	2,423.55	0.00	-2,423.55	0	2,500.00
Subtotal: Maintenance and Rep	2,505.55	1,165.00	-1,340.55	-115.0	3,277.92	2,430.00	-847.92	-34.89	19,120.00
Pool									
Insurance Pool/Community Cente	255.33	81.00	-174.33	-215.2	340.51	162.00	-178.51	-110.1	825.00
Pool Expense Attendants	0.00	0.00	0.00	0	0.00	0.00	0.00	0	18,500.00
Pool Expense Maintenance	1,698.97	0.00	-1,698.97	0	1,698.97	0.00	-1,698.97	0	10,830.00
Pool Furniture New/Replacement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00

Budget Comparison (Accrual)
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Pool Furniture -Pool Improvement	0.00	0.00	0.00	0	0.00	1,700.00	1,700.00	100.0	7,900.00
Subtotal: Pool	1,954.30	81.00	-1,873.30	-2,312	2,039.48	1,862.00	-177.48	-9.53	40,055.00
Utilities									
Cable	304.29	230.00	-74.29	-32.30	527.35	460.00	-67.35	-14.64	2,760.00
Electricity	140.83	400.00	259.17	64.79	724.08	1,000.00	275.92	27.59	7,600.00
Water	346.01	325.00	-21.01	-6.46	660.84	650.00	-10.84	-1.67	10,015.00
Natural Gas	586.61	660.00	73.39	11.12	1,031.08	1,320.00	288.92	21.89	6,300.00
Subtotal: Utilities	1,377.74	1,615.00	237.26	14.69	2,943.35	3,430.00	486.65	14.19	26,675.00
Janitorial									
Janitorial	652.73	653.00	0.27	0.04	1,305.46	1,306.00	0.54	0.04	9,024.00
Jan Supplies	0.00	50.00	50.00	100.0	0.00	100.00	100.00	100.0	600.00
Floor/Carpet Cleaning	0.00	0.00	0.00	0	0.00	400.00	400.00	100.0	1,600.00
Subtotal: Janitorial	652.73	703.00	50.27	7.15	1,305.46	1,806.00	500.54	27.72	11,224.00
Reserve Funding	3,890.66	0.00	-3,890.66	0	7,469.35	0.00	-7,469.35	0	2,000.00
Taxes, Federal Income Tax	0.00	35.00	35.00	100.0	0.00	35.00	35.00	100.0	35.00
TOTAL COMMON AREA EXPENSES	25,006.92	23,763.00	-1,243.92	-5.23	45,339.95	52,831.00	7,491.05	14.18	403,829.00
NET INCOME COMMON AREA	12,252.54	13,425.00	-1,172.46	-8.73	30,761.55	25,045.00	5,716.55	22.83	46,327.00
INCOME - TOWNHOMES									
Maint Fee - Townhomes	18,015.75	17,650.00	365.75	2.07	36,031.50	35,300.00	731.50	2.07	211,800.00
TOTAL INCOME - TOWNHOMES	18,015.75	17,650.00	365.75	2.07	36,031.50	35,300.00	731.50	2.07	211,800.00
Townhomes - Insurance	3,066.57	3,066.00	-0.57	-0.02	6,132.94	6,132.00	-0.94	-0.02	37,408.00
Maintenance and Repair									
Lndscpg - Townhouses	0.00	0.00	0.00	0	0.00	0.00	0.00	0	24,059.00
Annual Plantings	0.00	0.00	0.00	0	0.00	0.00	0.00	0	15,000.00
Concrete/Masonry Repairs - Town	0.00	0.00	0.00	0	0.00	0.00	0.00	0	6,000.00
Exterminating Townhomes	0.00	0.00	0.00	0	0.00	0.00	0.00	0	200.00
Snow Removal - Townhouses	6,537.50	4,000.00	-2,537.50	-63.44	9,461.00	10,000.00	539.00	5.39	17,000.00
Exterior Maintenance Townhomes	0.00	0.00	0.00	0	38,009.18	0.00	-38,009.18	0	20,185.00
Roof Townhouse	0.00	1,000.00	1,000.00	100.0	18,308.48	2,000.00	-16,308.48	-815.4	12,000.00
Subtotal: Maintenance and Rep	6,537.50	5,000.00	-1,537.50	-30.75	65,778.66	12,000.00	-53,778.66	-448.1	94,444.00
Fees									
Managment Staff - Townhomes	1,292.00	1,292.00	0.00	0.00	2,584.00	2,584.00	0.00	0.00	15,504.00
Management Fees - Townhouses	296.25	296.00	-0.25	-0.08	592.50	592.00	-0.50	-0.08	3,552.00
Reserve Funding Townhomes	5,017.00	4,920.00	-97.00	-1.97	9,840.00	9,840.00	0.00	0.00	59,040.00
Reserve Funding Study Townhom	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00
TOTAL EXPENSE TOWNHOMES	16,209.32	14,574.00	-1,635.32	-11.22	84,928.10	31,148.00	-53,780.10	-172.6	211,948.00
NET INCOME - TOWNHOMES	1,806.43	3,076.00	-1,269.57	-41.27	-48,896.60	4,152.00	-53,048.60	-1,277	-148.00
TOTAL NET INCOME	14,058.97	16,501.00	-2,442.03	-14.80	-18,135.05	29,197.00	-47,332.05	-162.1	46,179.00