

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

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ASSETS

CASH

Checking Account	155,319.34
SNA - Reserve Acct.	155,575.00
Townhouse RESERVE Account	153,810.78
TOTAL CASH	<u>464,705.12</u>

OTHER CURRENT ASSETS

Accounts Receivable	6,537.42
Accounts Receivable - Townhomes	100,319.06
TOTAL OTHER CURRENT ASSETS	<u>106,856.48</u>

TOTAL ASSETS 571,561.60

LIABILITIES & CAPITAL

LIABILITES

Accounts Payable	3,637.55
Accounts Payable - Townhomes	100,319.06
Prepayment Holding	78,787.12
Reserve Account Transfers	152,749.81
TOTAL LIABILITES	<u>335,493.54</u>

CAPITAL

Net Income (Loss) YTD	268,262.08
Retained Earnings	-32,194.02
TOTAL CAPITAL	<u>236,068.06</u>

TOTAL LIABILITIES & CAPITAL 571,561.60

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
July 2015

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	17,169.00	30.04	118,457.58	29.53
Maint Fee - Townhomes CA	3,831.50	6.70	26,093.00	6.51
Maint Fee - Reserve	2,910.00	5.09	20,370.00	5.08
Maint Fee - Crescent Court	2,619.00	4.58	18,333.00	4.57
Maint Fee - Manor Flats	871.00	1.52	6,097.00	1.52
Maint Fee - Gateway	9,530.25	16.68	66,711.75	16.63
Subtotal: Resident Member Incom	36,930.75	64.63	256,062.33	63.84
Miscellaneous Income				
Capitalization Fee	585.00	1.02	2,015.64	0.50
Maint Fee - Builder/Developer	0.00	0.00	10,263.00	2.56
Clubhouse Rental Fee	300.00	0.52	4,800.00	1.20
Interest Income	54.95	0.10	259.68	0.06
Miscellaneous	200.00	0.35	515.00	0.13
Subtotal: Miscellaneous Income	1,139.95	1.99	17,853.32	4.45
TOTAL INCOME - COMMON AREA	38,070.70	66.62	273,915.65	68.29
General				
Accounting	0.00	0.00	775.00	0.19
Legal	0.00	0.00	610.00	0.15
Miscellaneous Expense	67.42	0.12	1,434.33	0.36
Security	2,569.96	4.50	30,988.97	7.73
Bank Account Fees	15.00	0.03	15.00	0.00
Insurance	0.00	0.00	1,192.48	0.30
Subtotal: General	2,652.38	4.64	35,015.78	8.73
Maintenance and Repair				
Miscellaneous Repairs	25.00	0.04	895.17	0.22
Landscaping	5,627.59	9.85	22,317.46	5.56
Plumbing	0.00	0.00	1,875.00	0.47
Snow Removal	0.00	0.00	20,853.00	5.20
Street Lights	0.00	0.00	3,942.47	0.98
Supplies	683.88	1.20	518.62	0.13
Sprinkler Systems	0.00	0.00	842.00	0.21
Landscape Committes Annual Planti	2,777.00	4.86	8,904.85	2.22
Design Review Committee and Servi	95.00	0.17	282.50	0.07
Social Events	133.67	0.23	5,048.02	1.26
Subtotal: Maintenance and Repair	9,342.14	16.35	65,479.09	16.33
Fees				
Managment Staff	3,875.00	6.78	27,125.00	6.76
Management Fees	639.00	1.12	4,473.00	1.12
Maintenance and Repair				
Rubbish Removal	16.68	0.03	658.48	0.16
Security	126.66	0.22	1,018.04	0.25
HVAC	0.00	0.00	340.00	0.08
Miscellaneous Repairs	137.50	0.24	1,275.20	0.32

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Exercise Equipment Repair	0.00	0.00	228.98	0.06
Supplies	0.00	0.00	771.91	0.19
Community Center Improvements	0.00	0.00	2,423.55	0.60
Subtotal: Maintenance and Repair	280.84	0.49	6,716.16	1.67
Pool				
Insurance Pool/Community Center	0.00	0.00	851.58	0.21
Pool Expense Attendants	3,913.63	6.85	3,913.63	0.98
Pool Expense Maintenance	2,390.38	4.18	7,136.39	1.78
Pool Furniture -Pool Improvements	0.00	0.00	6,280.54	1.57
Subtotal: Pool	6,304.01	11.03	18,182.14	4.53
Utilities				
Cable	304.31	0.53	2,048.82	0.51
Electricity	845.26	1.48	3,019.87	0.75
Water	3,093.25	5.41	4,596.92	1.15
Natural Gas	630.95	1.10	3,220.69	0.80
Subtotal: Utilities	4,873.77	8.53	12,886.30	3.21
Janitorial				
Janitorial	652.73	1.14	5,544.11	1.38
Floor/Carpet Cleaning	300.00	0.52	600.00	0.15
Subtotal: Janitorial	952.73	1.67	6,144.11	1.53
Reserve Funding	3,662.00	6.41	25,634.00	6.39
Reserve Funding Study	0.00	0.00	1,900.00	0.47
Taxes, Federal Income Tax	0.00	0.00	77.00	0.02
TOTAL COMMON AREA EXPENSES	32,581.87	57.01	203,632.58	50.77
NET INCOME COMMON AREA	5,488.83	9.60	70,283.07	17.52
INCOME - TOWNHOMES				
Maint Fee - Townhomes	19,075.50	33.38	127,170.00	31.71
TOTAL INCOME - TOWNHOMES	19,075.50	33.38	127,170.00	31.71
Townhomes - Insurance	0.00	0.00	18,398.42	4.59
Maintenance and Repair				
Lndscpg - Townhouses	3,007.44	5.26	9,022.32	2.25
Annual Plantings	260.00	0.45	7,717.58	1.92
Exterminating Townhomes	347.75	0.61	347.75	0.09
Snow Removal - Townhouses	0.00	0.00	15,170.00	3.78
Exterior Maintenance Townhomes	190.13	0.33	38,740.25	9.66
Roof Townhouse	700.63	1.23	38,826.93	9.68
Subtotal: Maintenance and Repair	4,505.95	7.88	109,824.83	27.38
Fees				
Managment Staff - Townhomes	1,292.00	2.26	9,044.00	2.25

Income Statement (Accrual)
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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Management Fees - Townhouses	296.25	0.52	2,073.75	0.52
Reserve Funding Townhomes	4,920.00	8.61	34,440.00	8.59
Reserve Funding Study Townhomes	0.00	0.00	1,900.00	0.47
TOTAL EXPENSE TOWNHOMES	11,014.20	19.27	175,681.00	43.80
NET INCOME - TOWNHOMES	8,061.30	14.11	-48,511.00	-12.09
TOTAL NET INCOME	13,550.13	23.71	21,772.07	5.43

**Budget Comparison Cash Flow (Accrual)
Summerset Neighborhood Assoc - (neighbor)
July 2015**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	17,169.00	16,757.00	412.00	2.46	118,457.58	117,299.00	1,158.58	0.99	201,084.00
Maint Fee - Townhomes CA	3,831.50	3,638.00	193.50	5.32	26,093.00	25,466.00	627.00	2.46	43,656.00
Maint Fee - Reserve	2,910.00	2,910.00	0.00	0.00	20,370.00	20,370.00	0.00	0.00	34,920.00
Maint Fee - Crescent Court	2,619.00	2,619.00	0.00	0.00	18,333.00	18,333.00	0.00	0.00	31,428.00
Maint Fee - Manor Flats	871.00	1,164.00	-293.00	-25.17	6,097.00	8,148.00	-2,051.00	-25.17	13,968.00
Maint Fee - Gateway	9,530.25	9,530.00	0.25	0.00	66,711.75	66,710.00	1.75	0.00	114,360.00
Subtotal: Resident Member Inc	36,930.75	36,618.00	312.75	0.85	256,062.33	256,326.00	-263.67	-0.10	439,416.00
Miscellaneous Income									
Capitalization Fee	585.00	0.00	585.00	0	2,015.64	0.00	2,015.64	0	0.00
Maint Fee - Builder/Developer	0.00	0.00	0.00	0	10,263.00	3,500.00	6,763.00	193.2	3,500.00
Clubhouse Rental Fee	300.00	650.00	-350.00	-53.85	4,800.00	4,050.00	750.00	18.52	7,000.00
Interest Income	54.95	20.00	34.95	174.7	259.68	140.00	119.68	85.49	240.00
Miscellaneous	200.00	0.00	200.00	0	515.00	0.00	515.00	0	0.00
Subtotal: Miscellaneous Incom	1,139.95	670.00	469.95	70.14	17,853.32	7,690.00	10,163.32	132.1	10,740.00
TOTAL INCOME - COMMON AREA	38,070.70	37,288.00	782.70	2.10	273,915.65	264,016.00	9,899.65	3.75	450,156.00
General									
Accounting	0.00	0.00	0.00	0	775.00	1,000.00	225.00	22.50	1,000.00
Legal	0.00	100.00	100.00	100.0	610.00	700.00	90.00	12.86	1,200.00
Miscellaneous Expense	67.42	400.00	332.58	83.15	1,434.33	2,800.00	1,365.67	48.77	4,800.00
Security	2,569.96	5,600.00	3,030.04	54.11	30,988.97	39,200.00	8,211.03	20.95	67,200.00
Bank Account Fees	15.00	0.00	-15.00	0	15.00	30.00	15.00	50.00	60.00
Insurance	0.00	0.00	0.00	0	1,192.48	1,200.00	7.52	0.63	9,358.00
Answering Service	0.00	0.00	0.00	0	0.00	60.00	60.00	100.0	60.00
Subtotal: General	2,652.38	6,100.00	3,447.62	56.52	35,015.78	44,990.00	9,974.22	22.17	83,678.00
Maintenance and Repair									
Miscellaneous Repairs	25.00	200.00	175.00	87.50	895.17	1,400.00	504.83	36.06	2,400.00
Electrical	0.00	200.00	200.00	100.0	0.00	1,400.00	1,400.00	100.0	2,400.00
Signage	0.00	100.00	100.00	100.0	0.00	700.00	700.00	100.0	1,200.00
Landscaping	5,627.59	5,328.00	-299.59	-5.62	22,317.46	21,312.00	-1,005.46	-4.72	42,624.00
Plumbing	0.00	150.00	150.00	100.0	1,875.00	1,050.00	-825.00	-78.57	1,650.00
Concrete/Masonry Repair	0.00	100.00	100.00	100.0	0.00	700.00	700.00	100.0	11,100.00
Snow Removal	0.00	0.00	0.00	0	20,853.00	22,000.00	1,147.00	5.21	29,500.00
Street Lights	0.00	3,000.00	3,000.00	100.0	3,942.47	12,000.00	8,057.53	67.15	18,000.00
Supplies	683.88	200.00	-483.88	-241.9	518.62	1,400.00	881.38	62.96	2,400.00
Sprinkler Systems	0.00	0.00	0.00	0	842.00	500.00	-342.00	-68.40	1,000.00
Landscape Committes Annual Pla	2,777.00	0.00	-2,777.00	0	8,904.85	12,000.00	3,095.15	25.79	24,000.00
Design Review Committee and Se	95.00	300.00	205.00	68.33	282.50	2,100.00	1,817.50	86.55	3,600.00
Social Events	133.67	1,000.00	866.33	86.63	5,048.02	5,000.00	-48.02	-0.96	7,000.00
Speed Bump Trial Install	0.00	20,000.00	20,000.00	100.0	0.00	20,000.00	20,000.00	100.0	20,000.00
Subtotal: Maintenance and Rep	9,342.14	30,578.00	21,235.86	69.45	65,479.09	101,562.00	36,082.91	35.53	166,874.00
Fees									
Managment Staff	3,875.00	3,875.00	0.00	0.00	27,125.00	27,125.00	0.00	0.00	46,500.00
Management Fees	639.00	639.00	0.00	0.00	4,473.00	4,473.00	0.00	0.00	7,668.00
Maintenance and Repair									
Rubbish Removal	16.68	175.00	158.32	90.47	658.48	885.00	226.52	25.60	1,420.00
Security	126.66	500.00	373.34	74.67	1,018.04	2,200.00	1,181.96	53.73	3,200.00
HVAC	0.00	200.00	200.00	100.0	340.00	1,400.00	1,060.00	75.71	2,400.00
Miscellaneous Repairs	137.50	200.00	62.50	31.25	1,275.20	1,400.00	124.80	8.91	2,400.00
Exercise Equipment Repair	0.00	300.00	300.00	100.0	228.98	2,100.00	1,871.02	89.10	3,600.00
Exterminating	0.00	300.00	300.00	100.0	0.00	600.00	600.00	100.0	900.00
Supplies	0.00	225.00	225.00	100.0	771.91	1,575.00	803.09	50.99	2,700.00
Community Center Improvements	0.00	0.00	0.00	0	2,423.55	2,500.00	76.45	3.06	2,500.00
Subtotal: Maintenance and Rep	280.84	1,900.00	1,619.16	85.22	6,716.16	12,660.00	5,943.84	46.95	19,120.00
Pool									
Insurance Pool/Community Cente	0.00	81.00	81.00	100.0	851.58	567.00	-284.58	-50.19	825.00
Pool Expense Attendants	3,913.63	3,700.00	-213.63	-5.77	3,913.63	11,100.00	7,186.37	64.74	18,500.00
Pool Expense Maintenance	2,390.38	1,450.00	-940.38	-64.85	7,136.39	7,290.00	153.61	2.11	10,830.00
Pool Furniture New/Replacement	0.00	0.00	0.00	0	0.00	2,000.00	2,000.00	100.0	2,000.00

