

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

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ASSETS

CASH

Checking Account	115,370.66
SNA - Reserve Acct.	142,107.64
Townhouse RESERVE Account	<u>134,056.17</u>
TOTAL CASH	391,534.47

OTHER CURRENT ASSETS

Accounts Receivable	2,656.87
Accounts Receivable - Common	<u>100,319.06</u>
TOTAL OTHER CURRENT ASSETS	102,975.93

TOTAL ASSETS 494,510.40

LIABILITIES & CAPITAL

LIABILITES

Accounts Payable - Townhouse	100,319.06
Prepayment Holding	56,390.58
Reserve Account Transfers	<u>119,690.06</u>
TOTAL LIABILITES	276,399.70

CAPITAL

Net Income (Loss) YTD	250,304.72
Retained Earnings	<u>-32,194.02</u>
TOTAL CAPITAL	218,110.70

TOTAL LIABILITIES & CAPITAL 494,510.40

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

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	16,850.75	25.86	50,170.25	28.30
Maint Fee - Townhomes CA	3,710.25	5.69	11,130.75	6.28
Maint Fee - Reserve	2,910.00	4.47	8,730.00	4.92
Maint Fee - Crescent Court	2,619.00	4.02	7,857.00	4.43
Maint Fee - Manor Flats	1,162.00	1.78	3,486.00	1.97
Maint Fee - Gateway	9,530.25	14.63	28,590.75	16.13
Subtotal: Resident Member Income	36,782.25	56.45	109,964.75	62.03
Miscellaneous Income				
Capitalization Fee	504.32	0.77	674.98	0.38
Maint Fee - Builder/Developer	9,367.00	14.38	10,263.00	5.79
Clubhouse Rental Fee	450.00	0.69	2,100.00	1.18
Interest Income	35.12	0.05	97.46	0.05
Miscellaneous	0.00	0.00	140.00	0.08
Subtotal: Miscellaneous Income	10,356.44	15.90	13,275.44	7.49
TOTAL INCOME - COMMON AREA	47,138.69	72.35	123,240.19	69.51
General				
Miscellaneous Expense	377.10	0.58	794.69	0.45
Security	9,176.10	14.08	14,058.29	7.93
Insurance	85.18	0.13	425.89	0.24
Subtotal: General	9,638.38	14.79	15,278.87	8.62
Maintenance and Repair				
Miscellaneous Repairs	301.31	0.46	351.31	0.20
Snow Removal	7,548.00	11.58	20,853.00	11.76
Street Lights	0.00	0.00	100.00	0.06
Supplies	-232.40	-0.36	-176.50	-0.10
Design Review Committee and Service	62.50	0.10	187.50	0.11
Subtotal: Maintenance and Repair	7,679.41	11.79	21,315.31	12.02
Fees				
Management Staff	0.00	0.00	7,750.00	4.37
Management Fees	0.00	0.00	1,278.00	0.72
Maintenance and Repair				
Rubbish Removal	82.00	0.13	395.80	0.22
Security	178.95	0.27	394.52	0.22
Miscellaneous Repairs	-275.00	-0.42	50.00	0.03
Community Center Improvements	0.00	0.00	2,423.55	1.37
Subtotal: Maintenance and Repair	-14.05	-0.02	3,263.87	1.84
Pool				
Insurance Pool/Community Center	255.53	0.39	596.04	0.34
Pool Expense Maintenance	1,100.00	1.69	2,798.97	1.58
Subtotal: Pool	1,355.53	2.08	3,395.01	1.91
Utilities				
Cable	304.29	0.47	831.64	0.47

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

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Electricity	304.44	0.47	1,028.52	0.58
Water	354.75	0.54	1,015.59	0.57
Natural Gas	571.93	0.88	1,603.01	0.90
Subtotal: Utilities	1,535.41	2.36	4,478.76	2.53
Janitorial				
Janitorial	652.73	1.00	1,958.19	1.10
Subtotal: Janitorial	652.73	1.00	1,958.19	1.10
Reserve Funding	4,784.90	7.34	12,254.25	6.91
Reserve Funding Study	1,900.00	2.92	1,900.00	1.07
Taxes, Federal Income Tax	77.00	0.12	77.00	0.04
TOTAL COMMON AREA EXPENSES	27,609.31	42.38	72,949.26	41.15
NET INCOME COMMON AREA	19,529.38	29.97	50,290.93	28.37
INCOME - TOWNHOMES				
Maint Fee - Townhomes	18,015.75	27.65	54,047.25	30.49
TOTAL INCOME - TOWNHOMES	18,015.75	27.65	54,047.25	30.49
Townhomes - Insurance	3,066.37	4.71	9,199.31	5.19
Maintenance and Repair				
Snow Removal - Townhouses	5,709.00	8.76	15,170.00	8.56
Exterior Maintenance Townhomes	0.00	0.00	38,009.18	21.44
Roof Townhouse	0.00	0.00	18,308.48	10.33
Subtotal: Maintenance and Repair	5,709.00	8.76	71,487.66	40.32
Fees				
Managment Staff - Townhomes	0.00	0.00	2,584.00	1.46
Management Fees - Townhouses	0.00	0.00	592.50	0.33
Reserve Funding Townhomes	4,920.00	7.55	14,760.00	8.33
Reserve Funding Study Townhomes	1,900.00	2.92	1,900.00	1.07
TOTAL EXPENSE TOWNHOMES	15,595.37	23.94	100,523.47	56.70
NET INCOME - TOWNHOMES	2,420.38	3.71	-46,476.22	-26.22
TOTAL NET INCOME	21,949.76	33.69	3,814.71	2.15

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

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	16,850.75	16,757.00	93.75	0.56	50,170.25	50,271.00	-100.75	-0.20	201,084.00
Maint Fee - Townhomes CA	3,710.25	3,638.00	72.25	1.99	11,130.75	10,914.00	216.75	1.99	43,656.00
Maint Fee - Reserve	2,910.00	2,910.00	0.00	0.00	8,730.00	8,730.00	0.00	0.00	34,920.00
Maint Fee - Crescent Court	2,619.00	2,619.00	0.00	0.00	7,857.00	7,857.00	0.00	0.00	31,428.00
Maint Fee - Manor Flats	1,162.00	1,164.00	-2.00	-0.17	3,486.00	3,492.00	-6.00	-0.17	13,968.00
Maint Fee - Gateway	9,530.25	9,530.00	0.25	0.00	28,590.75	28,590.00	0.75	0.00	114,360.00
Subtotal: Resident Member Inc	36,782.25	36,618.00	164.25	0.45	109,964.75	109,854.00	110.75	0.10	439,416.00
Miscellaneous Income									
Capitalization Fee	504.32	0.00	504.32	0	674.98	0.00	674.98	0	0.00
Maint Fee - Builder/Developer	9,367.00	0.00	9,367.00	0	10,263.00	3,500.00	6,763.00	193.2	3,500.00
Clubhouse Rental Fee	450.00	550.00	-100.00	-18.18	2,100.00	1,650.00	450.00	27.27	7,000.00
Interest Income	35.12	20.00	15.12	75.60	97.46	60.00	37.46	62.43	240.00
Miscellaneous	0.00	0.00	0.00	0	140.00	0.00	140.00	0	0.00
Subtotal: Miscellaneous Income	10,356.44	570.00	9,786.44	1,716.	13,275.44	5,210.00	8,065.44	154.8	10,740.00
TOTAL INCOME - COMMON AREA	47,138.69	37,188.00	9,950.69	26.76	123,240.19	115,064.00	8,176.19	7.11	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	300.00	300.00	100.0	1,200.00
Miscellaneous Expense	377.10	400.00	22.90	5.73	794.69	1,200.00	405.31	33.78	4,800.00
Security	9,176.10	5,600.00	-3,576.10	-63.86	14,058.29	16,800.00	2,741.71	16.32	67,200.00
Bank Account Fees	0.00	15.00	15.00	100.0	0.00	15.00	15.00	100.0	60.00
Insurance	85.18	240.00	154.82	64.51	425.89	720.00	294.11	40.85	9,358.00
Answering Service	0.00	0.00	0.00	0	0.00	60.00	60.00	100.0	60.00
Subtotal: General	9,638.38	6,355.00	-3,283.38	-51.67	15,278.87	19,095.00	3,816.13	19.98	83,678.00
Maintenance and Repair									
Miscellaneous Repairs	301.31	200.00	-101.31	-50.66	351.31	600.00	248.69	41.45	2,400.00
Electrical	0.00	200.00	200.00	100.0	0.00	600.00	600.00	100.0	2,400.00
Signage	0.00	100.00	100.00	100.0	0.00	300.00	300.00	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	450.00	450.00	100.0	1,650.00
Concrete/Masonry Repair	0.00	100.00	100.00	100.0	0.00	300.00	300.00	100.0	11,100.00
Snow Removal	7,548.00	6,000.00	-1,548.00	-25.80	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	100.00	6,000.00	5,900.00	98.33	18,000.00
Supplies	-232.40	200.00	432.40	216.2	-176.50	600.00	776.50	129.4	2,400.00
Sprinkler Systems	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Landscape Committees Annual Pla	0.00	0.00	0.00	0	0.00	0.00	0.00	0	24,000.00
Design Review Committee and Se	62.50	300.00	237.50	79.17	187.50	900.00	712.50	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	7,679.41	10,250.00	2,570.59	25.08	21,315.31	31,750.00	10,434.69	32.87	166,874.00
Fees									
Management Staff	0.00	3,875.00	3,875.00	100.0	7,750.00	11,625.00	3,875.00	33.33	46,500.00
Management Fees	0.00	639.00	639.00	100.0	1,278.00	1,917.00	639.00	33.33	7,668.00
Maintenance and Repair									
Rubbish Removal	82.00	90.00	8.00	8.89	395.80	270.00	-125.80	-46.59	1,420.00
Security	178.95	150.00	-28.95	-19.30	394.52	550.00	155.48	28.27	3,200.00
HVAC	0.00	200.00	200.00	100.0	0.00	600.00	600.00	100.0	2,400.00
Miscellaneous Repairs	-275.00	200.00	475.00	237.5	50.00	600.00	550.00	91.67	2,400.00
Exercise Equipment Repair	0.00	300.00	300.00	100.0	0.00	900.00	900.00	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	675.00	675.00	100.0	2,700.00
Community Center Improvements	0.00	2,500.00	2,500.00	100.0	2,423.55	2,500.00	76.45	3.06	2,500.00
Subtotal: Maintenance and Rep	-14.05	3,665.00	3,679.05	100.3	3,263.87	6,095.00	2,831.13	46.45	19,120.00
Pool									
Insurance Pool/Community Cente	255.53	81.00	-174.53	-215.4	596.04	243.00	-353.04	-145.2	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	1,100.00	0.00	-1,100.00	0	2,798.97	0.00	-2,798.97	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)
Summerset Neighborhood Assoc - (neighbor)
March 2015

	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	1,355.53	81.00	-1,274.53	-1,573	3,395.01	1,943.00	-1,452.01	-74.73	40,055.00
Utilities									
Cable	304.29	230.00	-74.29	-32.30	831.64	690.00	-141.64	-20.53	2,760.00
Electricity	304.44	300.00	-4.44	-1.48	1,028.52	1,300.00	271.48	20.88	7,600.00
Water	354.75	325.00	-29.75	-9.15	1,015.59	975.00	-40.59	-4.16	10,015.00
Natural Gas	571.93	660.00	88.07	13.34	1,603.01	1,980.00	376.99	19.04	6,300.00
Subtotal: Utilities	1,535.41	1,515.00	-20.41	-1.35	4,478.76	4,945.00	466.24	9.43	26,675.00
Janitorial									
Janitorial	652.73	653.00	0.27	0.04	1,958.19	1,959.00	0.81	0.04	9,024.00
Jan Supplies	0.00	50.00	50.00	100.0	0.00	150.00	150.00	100.0	600.00
Floor/Carpet Cleaning	0.00	400.00	400.00	100.0	0.00	800.00	800.00	100.0	1,600.00
Subtotal: Janitorial	652.73	1,103.00	450.27	40.82	1,958.19	2,909.00	950.81	32.69	11,224.00
Reserve Funding	4,784.90	0.00	-4,784.90	0	12,254.25	0.00	-12,254.25	0	2,000.00
Reserve Funding Study	1,900.00	0.00	-1,900.00	0	1,900.00	0.00	-1,900.00	0	0.00
Taxes, Federal Income Tax	77.00	0.00	-77.00	0	77.00	35.00	-42.00	-120.0	35.00
TOTAL COMMON AREA EXPENSES	27,609.31	27,483.00	-126.31	-0.46	72,949.26	80,314.00	7,364.74	9.17	403,829.00
NET INCOME COMMON AREA	19,529.38	9,705.00	9,824.38	101.2	50,290.93	34,750.00	15,540.93	44.72	46,327.00
INCOME - TOWNHOMES									
Maint Fee - Townhomes	18,015.75	17,650.00	365.75	2.07	54,047.25	52,950.00	1,097.25	2.07	211,800.00
TOTAL INCOME - TOWNHOMES	18,015.75	17,650.00	365.75	2.07	54,047.25	52,950.00	1,097.25	2.07	211,800.00
Townhomes - Insurance	3,066.37	3,066.00	-0.37	-0.01	9,199.31	9,198.00	-1.31	-0.01	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	5,709.00	3,000.00	-2,709.00	-90.30	15,170.00	13,000.00	-2,170.00	-16.69	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	3,000.00	-15,308.48	-510.2	12,000.00
Subtotal: Maintenance and Rep	5,709.00	4,000.00	-1,709.00	-42.73	71,487.66	16,000.00	-55,487.66	-346.8	94,444.00
Fees									
Managment Staff - Townhomes	0.00	1,292.00	1,292.00	100.0	2,584.00	3,876.00	1,292.00	33.33	15,504.00
Management Fees - Townhouses	0.00	296.00	296.00	100.0	592.50	888.00	295.50	33.28	3,552.00
Reserve Funding Townhomes	4,920.00	4,920.00	0.00	0.00	14,760.00	14,760.00	0.00	0.00	59,040.00
Reserve Funding Study Townhom	1,900.00	0.00	-1,900.00	0	1,900.00	0.00	-1,900.00	0	2,000.00
TOTAL EXPENSE TOWNHOMES	15,595.37	13,574.00	-2,021.37	-14.89	100,523.47	44,722.00	-55,801.47	-124.7	211,948.00
NET INCOME - TOWNHOMES	2,420.38	4,076.00	-1,655.62	-40.62	-46,476.22	8,228.00	-54,704.22	-664.8	-148.00
TOTAL NET INCOME	21,949.76	13,781.00	8,168.76	59.28	3,814.71	42,978.00	-39,163.29	-91.12	46,179.00