

**Balance Sheet (Accrual)
Summerset Neighborhood Assoc - (neighbor)
May 2015**

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ASSETS

CASH

Checking Account	126,187.17
SNA - Reserve Acct.	148,198.20
Townhouse RESERVE Account	<u>143,929.31</u>
TOTAL CASH	418,314.68

OTHER CURRENT ASSETS

Accounts Receivable	2,292.64
Accounts Receivable - Townhomes	<u>100,319.06</u>
TOTAL OTHER CURRENT ASSETS	102,611.70

TOTAL ASSETS 520,926.38

LIABILITIES & CAPITAL

LIABILITES

Accounts Payable - Townhomes	100,319.06
Prepayment Holding	65,087.15
Reserve Account Transfers	<u>135,585.81</u>
TOTAL LIABILITES	300,992.02

CAPITAL

Net Income (Loss) YTD	252,128.38
Retained Earnings	<u>-32,194.02</u>
TOTAL CAPITAL	219,934.36

TOTAL LIABILITIES & CAPITAL 520,926.38

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

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	17,072.00	30.83	84,217.25	29.15
Maint Fee - Townhomes CA	3,710.25	6.70	18,551.25	6.42
Maint Fee - Reserve	2,910.00	5.25	14,550.00	5.04
Maint Fee - Crescent Court	2,619.00	4.73	13,095.00	4.53
Maint Fee - Manor Flats	-293.00	-0.53	4,355.00	1.51
Maint Fee - Gateway	9,530.25	17.21	47,651.25	16.49
Subtotal: Resident Member Income	35,548.50	64.19	182,419.75	63.14
Miscellaneous Income				
Capitalization Fee	585.00	1.06	1,430.64	0.50
Maint Fee - Builder/Developer	0.00	0.00	10,263.00	3.55
Clubhouse Rental Fee	1,200.00	2.17	4,350.00	1.51
Interest Income	33.87	0.06	165.41	0.06
Miscellaneous	0.00	0.00	210.00	0.07
Subtotal: Miscellaneous Income	1,818.87	3.28	16,419.05	5.68
TOTAL INCOME - COMMON AREA	37,367.37	67.47	198,838.80	68.82
General				
Accounting	775.00	1.40	775.00	0.27
Legal	610.00	1.10	610.00	0.21
Miscellaneous Expense	142.42	0.26	1,221.66	0.42
Security	4,773.68	8.62	23,011.37	7.96
Insurance	255.53	0.46	936.95	0.32
Subtotal: General	6,556.63	11.84	26,554.98	9.19
Maintenance and Repair				
Miscellaneous Repairs	100.00	0.18	545.17	0.19
Landscaping	5,627.29	10.16	10,955.28	3.79
Plumbing	1,875.00	3.39	1,875.00	0.65
Snow Removal	0.00	0.00	20,853.00	7.22
Street Lights	9,041.36	16.33	4,054.97	1.40
Supplies	0.00	0.00	-165.26	-0.06
Landscape Committes Annual Planti	2,175.00	3.93	2,175.00	0.75
Design Review Committee and Servi	0.00	0.00	187.50	0.06
Social Events	-900.00	-1.63	-700.00	-0.24
Subtotal: Maintenance and Repair	17,918.65	32.35	39,780.66	13.77
Fees				
Managment Staff	3,875.00	7.00	19,375.00	6.71
Management Fees	639.00	1.15	3,195.00	1.11
Maintenance and Repair				
Rubbish Removal	82.00	0.15	559.80	0.19
Security	0.00	0.00	610.64	0.21
HVAC	340.00	0.61	340.00	0.12
Miscellaneous Repairs	437.50	0.79	700.00	0.24
Exercise Equipment Repair	228.98	0.41	228.98	0.08
Supplies	14.98	0.03	323.89	0.11

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

	Month to Date	%	Year to Date	%
Community Center Improvements	0.00	0.00	2,423.55	0.84
Subtotal: Maintenance and Repair	1,103.46	1.99	5,186.86	1.80
Pool				
Insurance Pool/Community Center	85.18	0.15	766.40	0.27
Pool Expense Maintenance	835.67	1.51	3,885.02	1.34
Pool Furniture -Pool Improvements	1,867.86	3.37	2,959.26	1.02
Subtotal: Pool	2,788.71	5.04	7,610.88	2.63
Utilities				
Cable	403.59	0.73	1,539.52	0.53
Electricity	309.96	0.56	1,625.34	0.56
Water	42.02	0.08	1,503.67	0.52
Natural Gas	162.95	0.29	2,294.22	0.79
Subtotal: Utilities	918.52	1.66	6,962.75	2.41
Janitorial				
Janitorial	1,377.73	2.49	4,238.65	1.47
Floor/Carpet Cleaning	0.00	0.00	300.00	0.10
Subtotal: Janitorial	1,377.73	2.49	4,538.65	1.57
Reserve Funding	3,292.09	5.94	18,310.00	6.34
Reserve Funding Study	0.00	0.00	1,900.00	0.66
Taxes, Federal Income Tax	0.00	0.00	77.00	0.03
TOTAL COMMON AREA EXPENSES	38,469.79	69.46	133,491.58	46.20
NET INCOME COMMON AREA	-1,102.42	-1.99	65,347.22	22.62
INCOME - TOWNHOMES				
Maint Fee - Townhomes	18,015.75	32.53	90,078.75	31.18
TOTAL INCOME - TOWNHOMES	18,015.75	32.53	90,078.75	31.18
Townhomes - Insurance	3,066.37	5.54	15,332.05	5.31
Maintenance and Repair				
Lndscpg - Townhouses	0.00	0.00	3,007.44	1.04
Annual Plantings	5,310.44	9.59	5,310.44	1.84
Snow Removal - Townhouses	0.00	0.00	15,170.00	5.25
Exterior Maintenance Townhomes	0.00	0.00	38,450.12	13.31
Roof Townhouse	19,767.82	35.69	38,076.30	13.18
Subtotal: Maintenance and Repair	25,078.26	45.28	100,014.30	34.62
Fees				
Managment Staff - Townhomes	1,292.00	2.33	6,460.00	2.24
Management Fees - Townhouses	296.25	0.53	1,481.25	0.51
Reserve Funding Townhomes	4,920.00	8.88	24,600.00	8.51
Reserve Funding Study Townhomes	0.00	0.00	1,900.00	0.66

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

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
TOTAL EXPENSE TOWNHOMES	34,652.88	62.57	149,787.60	51.84
NET INCOME - TOWNHOMES	-16,637.13	-30.04	-59,708.85	-20.67
TOTAL NET INCOME	-17,739.55	-32.03	5,638.37	1.95

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

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	17,072.00	16,757.00	315.00	1.88	84,217.25	83,785.00	432.25	0.52	201,084.00
Maint Fee - Townhomes CA	3,710.25	3,638.00	72.25	1.99	18,551.25	18,190.00	361.25	1.99	43,656.00
Maint Fee - Reserve	2,910.00	2,910.00	0.00	0.00	14,550.00	14,550.00	0.00	0.00	34,920.00
Maint Fee - Crescent Court	2,619.00	2,619.00	0.00	0.00	13,095.00	13,095.00	0.00	0.00	31,428.00
Maint Fee - Manor Flats	-293.00	1,164.00	-1,457.00	-125.1	4,355.00	5,820.00	-1,465.00	-25.17	13,968.00
Maint Fee - Gateway	9,530.25	9,530.00	0.25	0.00	47,651.25	47,650.00	1.25	0.00	114,360.00
Subtotal: Resident Member Inc	35,548.50	36,618.00	-1,069.50	-2.92	182,419.75	183,090.00	-670.25	-0.37	439,416.00
Miscellaneous Income									
Capitalization Fee	585.00	0.00	585.00	0	1,430.64	0.00	1,430.64	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	1,200.00	550.00	650.00	118.18	4,350.00	2,750.00	1,600.00	58.18	7,000.00
Interest Income	33.87	20.00	13.87	69.35	165.41	100.00	65.41	65.41	240.00
Miscellaneous	0.00	0.00	0.00	0	210.00	0.00	210.00	0	0.00
Subtotal: Miscellaneous Incom	1,818.87	570.00	1,248.87	219.1	16,419.05	6,350.00	10,069.05	158.5	10,740.00
TOTAL INCOME - COMMON AREA	37,367.37	37,188.00	179.37	0.48	198,838.80	189,440.00	9,398.80	4.96	450,156.00
General									
Accounting	775.00	1,000.00	225.00	22.50	775.00	1,000.00	225.00	22.50	1,000.00
Legal	610.00	100.00	-510.00	-510.0	610.00	500.00	-110.00	-22.00	1,200.00
Miscellaneous Expense	142.42	400.00	257.58	64.40	1,221.66	2,000.00	778.34	38.92	4,800.00
Security	4,773.68	5,600.00	826.32	14.76	23,011.37	28,000.00	4,988.63	17.82	67,200.00
Bank Account Fees	0.00	0.00	0.00	0	0.00	15.00	15.00	100.0	60.00
Insurance	255.53	240.00	-15.53	-6.47	936.95	1,200.00	263.05	21.92	9,358.00
Answering Service	0.00	0.00	0.00	0	0.00	60.00	60.00	100.0	60.00
Subtotal: General	6,556.63	7,340.00	783.37	10.67	26,554.98	32,775.00	6,220.02	18.98	83,678.00
Maintenance and Repair									
Miscellaneous Repairs	100.00	200.00	100.00	50.00	545.17	1,000.00	454.83	45.48	2,400.00
Electrical	0.00	200.00	200.00	100.0	0.00	1,000.00	1,000.00	100.0	2,400.00
Signage	0.00	100.00	100.00	100.0	0.00	500.00	500.00	100.0	1,200.00
Landscaping	5,627.29	5,328.00	-299.29	-5.62	10,955.28	10,656.00	-299.28	-2.81	42,624.00
Plumbing	1,875.00	150.00	-1,725.00	-1,150	1,875.00	750.00	-1,125.00	-150.0	1,650.00
Concrete/Masonry Repair	0.00	100.00	100.00	100.0	0.00	500.00	500.00	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	9,041.36	3,000.00	-6,041.36	-201.3	4,054.97	9,000.00	4,945.03	54.94	18,000.00
Supplies	0.00	200.00	200.00	100.0	-165.26	1,000.00	1,165.26	116.53	2,400.00
Sprinkler Systems	0.00	0.00	0.00	0	0.00	500.00	500.00	100.0	1,000.00
Landscape Committes Annual Pla	2,175.00	0.00	-2,175.00	0	2,175.00	12,000.00	9,825.00	81.88	24,000.00
Design Review Committee and Se	0.00	300.00	300.00	100.0	187.50	1,500.00	1,312.50	87.50	3,600.00
Social Events	-900.00	0.00	900.00	0	-700.00	0.00	700.00	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	17,918.65	9,578.00	-8,340.65	-87.08	39,780.66	60,406.00	20,625.34	34.14	166,874.00
Fees									
Managment Staff	3,875.00	3,875.00	0.00	0.00	19,375.00	19,375.00	0.00	0.00	46,500.00
Management Fees	639.00	639.00	0.00	0.00	3,195.00	3,195.00	0.00	0.00	7,668.00
Maintenance and Repair									
Rubbish Removal	82.00	175.00	93.00	53.14	559.80	535.00	-24.80	-4.64	1,420.00
Security	0.00	500.00	500.00	100.0	610.64	1,200.00	589.36	49.11	3,200.00
HVAC	340.00	200.00	-140.00	-70.00	340.00	1,000.00	660.00	66.00	2,400.00
Miscellaneous Repairs	437.50	200.00	-237.50	-118.7	700.00	1,000.00	300.00	30.00	2,400.00
Exercise Equipment Repair	228.98	300.00	71.02	23.67	228.98	1,500.00	1,271.02	84.73	3,600.00
Exterminating	0.00	0.00	0.00	0	0.00	0.00	0.00	0	900.00
Supplies	14.98	225.00	210.02	93.34	323.89	1,125.00	801.11	71.21	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	1,103.46	1,600.00	496.54	31.03	5,186.86	8,860.00	3,673.14	41.46	19,120.00
Pool									
Insurance Pool/Community Cente	85.18	81.00	-4.18	-5.16	766.40	405.00	-361.40	-89.23	825.00
Pool Expense Attendants	0.00	3,700.00	3,700.00	100.0	0.00	3,700.00	3,700.00	100.0	18,500.00
Pool Expense Maintenance	835.67	580.00	-255.67	-44.08	3,885.02	4,680.00	794.98	16.99	10,830.00
Pool Furniture New/Replacement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00

