

**Income Statement (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**January 2017**

	Month to Date	%	Year to Date	%
<b>INCOME - COMMON AREA</b>				
<b>Resident/Member Income</b>				
Maintenance Fee	18,405.75	27.36	18,405.75	27.36
Maint Fee - Townhomes CA	4,437.75	6.60	4,437.75	6.60
Maint Fee - Reserve	2,910.00	4.33	2,910.00	4.33
Maint Fee - Crescent Court	2,619.00	3.89	2,619.00	3.89
Maint Fee - Manor Flats	1,455.00	2.16	1,455.00	2.16
Maint Fee - Gateway	9,530.25	14.17	9,530.25	14.17
Subtotal: Resident Member Income	39,357.75	58.51	39,357.75	58.51
<b>Miscellaneous Income</b>				
Capitalization Fee	194.00	0.29	194.00	0.29
Maint Fee - Builder/Developer	432.00	0.64	432.00	0.64
Clubhouse Rental Fee	950.00	1.41	950.00	1.41
Interest Income	647.88	0.96	647.88	0.96
Subtotal: Miscellaneous Income	2,223.88	3.31	2,223.88	3.31
<b>TOTAL INCOME - COMMON AREA</b>	<b>41,581.63</b>	<b>61.82</b>	<b>41,581.63</b>	<b>61.82</b>
<b>General</b>				
Miscellaneous Expense	176.70	0.26	176.70	0.26
Security	3,288.44	4.89	3,288.44	4.89
Insurance	267.93	0.40	267.93	0.40
Answering Service	60.00	0.09	60.00	0.09
Subtotal: General	3,793.07	5.64	3,793.07	5.64
<b>Maintenance and Repair</b>				
Landscaping	1,601.50	2.38	1,601.50	2.38
Concrete/Masonry Repair	7,400.00	11.00	7,400.00	11.00
Snow Removal	2,844.00	4.23	2,844.00	4.23
Subtotal: Maintenance and Repair	11,845.50	17.61	11,845.50	17.61
<b>Fees</b>				
Management Staff	3,953.00	5.88	3,953.00	5.88
Management Fees	672.00	1.00	672.00	1.00
<b>Maintenance and Repair</b>				
Security	230.16	0.34	230.16	0.34
Subtotal: Maintenance and Repair	230.16	0.34	230.16	0.34
<b>Pool</b>				
Insurance Pool/Community Center	77.59	0.12	77.59	0.12
Subtotal: Pool	77.59	0.12	77.59	0.12
<b>Utilities</b>				
Cable	253.02	0.38	253.02	0.38
Electricity	307.17	0.46	307.17	0.46
Water	405.80	0.60	405.80	0.60
Subtotal: Utilities	965.99	1.44	965.99	1.44

**Income Statement (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**January 2017**

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Janitorial				
Janitorial	1,292.73	1.92	1,292.73	1.92
Subtotal: Janitorial	1,292.73	1.92	1,292.73	1.92
Reserve Funding	5,105.00	7.59	5,105.00	7.59
<b>TOTAL COMMON AREA EXPENSES</b>	<b>27,935.04</b>	<b>41.53</b>	<b>27,935.04</b>	<b>41.53</b>
<b>NET INCOME COMMON AREA</b>	<b>13,646.59</b>	<b>20.29</b>	<b>13,646.59</b>	<b>20.29</b>
<b>INCOME - TOWNHOMES</b>				
Maint Fee - Townhomes	25,680.00	38.18	25,680.00	38.18
<b>TOTAL INCOME - TOWNHOMES</b>	<b>25,680.00</b>	<b>38.18</b>	<b>25,680.00</b>	<b>38.18</b>
Townhomes - Insurance	3,782.56	5.62	3,782.56	5.62
Maintenance and Repair				
Lndscpg - Townhouses	1,328.00	1.97	1,328.00	1.97
Snow Removal - Townhouses	2,547.00	3.79	2,547.00	3.79
Exterior Maintenance Townhomes	334.61	0.50	334.61	0.50
Subtotal: Maintenance and Repair	4,209.61	6.26	4,209.61	6.26
Fees				
Management Staff - Townhomes	1,318.00	1.96	1,318.00	1.96
Management Fees - Townhouses	310.00	0.46	310.00	0.46
Reserve Funding Townhomes	7,823.00	11.63	7,823.00	11.63
<b>TOTAL EXPENSE TOWNHOMES</b>	<b>17,443.17</b>	<b>25.93</b>	<b>17,443.17</b>	<b>25.93</b>
<b>NET INCOME - TOWNHOMES</b>	<b>8,236.83</b>	<b>12.25</b>	<b>8,236.83</b>	<b>12.25</b>
<b>TOTAL NET INCOME</b>	<b>21,883.42</b>	<b>32.53</b>	<b>21,883.42</b>	<b>32.53</b>

**Balance Sheet (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**January 2017**

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**ASSETS**

**CASH**

Checking Account	114,205.47
Checking - Citizens Bank	1,000.01
Operating Reserves - Citizens Bank	150,842.53
Capital Reserves - Citizens Bank	332,607.81
Townhouse Reserves - Citizens Bank	280,134.95
<b>TOTAL CASH</b>	<u>878,790.77</u>

**OTHER CURRENT ASSETS**

Accounts Receivable	18,281.54
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>18,281.54</u>

**TOTAL ASSETS** 897,072.31

**LIABILITIES & CAPITAL**

**LIABILITES**

Prepayment Holding	41,380.16
Reserve Account Transfers	12,928.00
<b>TOTAL LIABILITES</b>	<u>54,308.16</u>

**CAPITAL**

Net Income (Loss) YTD	21,883.42
Retained Earnings	820,880.73
<b>TOTAL CAPITAL</b>	<u>842,764.15</u>

**TOTAL LIABILITIES & CAPITAL** 897,072.31

**Budget Comparison Cash Flow (Accrual)  
Summerset Neighborhood Assoc - (neighbor)  
January 2017**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>INCOME - COMMON AREA</b>									
<b>Resident/Member Income</b>									
Maintenance Fee	18,405.75	18,260.00	145.75	0.80	18,405.75	18,260.00	145.75	0.80	219,120.00
Maint Fee - Townhomes CA	4,437.75	4,583.00	-145.25	-3.17	4,437.75	4,583.00	-145.25	-3.17	54,996.00
Maint Fee - Reserve	2,910.00	2,910.00	0.00	0.00	2,910.00	2,910.00	0.00	0.00	34,920.00
Maint Fee - Crescent Court	2,619.00	2,619.00	0.00	0.00	2,619.00	2,619.00	0.00	0.00	31,428.00
Maint Fee - Manor Flats	1,455.00	1,455.00	0.00	0.00	1,455.00	1,455.00	0.00	0.00	17,460.00
Maint Fee - Gateway	9,530.25	9,530.00	0.25	0.00	9,530.25	9,530.00	0.25	0.00	114,360.00
Subtotal: Resident Member Inc	39,357.75	39,357.00	0.75	0.00	39,357.75	39,357.00	0.75	0.00	472,284.00
<b>Miscellaneous Income</b>									
Capitalization Fee	194.00	0.00	194.00	0	194.00	0.00	194.00	0	776.00
Maint Fee - Builder/Developer	432.00	0.00	432.00	0	432.00	0.00	432.00	0	2,500.00
Clubhouse Rental Fee	950.00	600.00	350.00	58.33	950.00	600.00	350.00	58.33	7,200.00
Interest Income	647.88	0.00	647.88	0	647.88	0.00	647.88	0	0.00
Subtotal: Miscellaneous Incom	2,223.88	600.00	1,623.88	270.6	2,223.88	600.00	1,623.88	270.6	10,476.00
<b>TOTAL INCOME - COMMON AREA</b>									
	41,581.63	39,957.00	1,624.63	4.07	41,581.63	39,957.00	1,624.63	4.07	482,760.00
<b>General</b>									
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	100.00	100.00	100.0	1,200.00
Miscellaneous Expense	176.70	400.00	223.30	55.83	176.70	400.00	223.30	55.83	4,800.00
Security	3,288.44	4,400.00	1,111.56	25.26	3,288.44	4,400.00	1,111.56	25.26	52,800.00
Bank Account Fees	0.00	15.00	15.00	100.0	0.00	15.00	15.00	100.0	75.00
Insurance	267.93	275.00	7.07	2.57	267.93	275.00	7.07	2.57	10,140.00
Answering Service	60.00	0.00	-60.00	0	60.00	0.00	-60.00	0	120.00
Subtotal: General	3,793.07	5,190.00	1,396.93	26.92	3,793.07	5,190.00	1,396.93	26.92	70,135.00
<b>Maintenance and Repair</b>									
Special Projects	0.00	1,835.00	1,835.00	100.0	0.00	1,835.00	1,835.00	100.0	22,020.00
Electrical	0.00	100.00	100.00	100.0	0.00	100.00	100.00	100.0	500.00
Signage	0.00	0.00	0.00	0	0.00	0.00	0.00	0	600.00
Landscaping	1,601.50	0.00	-1,601.50	0	1,601.50	0.00	-1,601.50	0	43,904.00
Tree Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,000.00
Plumbing	0.00	150.00	150.00	100.0	0.00	150.00	150.00	100.0	1,800.00
Concrete/Masonry Repair	7,400.00	0.00	-7,400.00	0	7,400.00	0.00	-7,400.00	0	8,000.00
Snow Removal	2,844.00	6,000.00	3,156.00	52.60	2,844.00	6,000.00	3,156.00	52.60	29,000.00
Street Lights	0.00	3,000.00	3,000.00	100.0	0.00	3,000.00	3,000.00	100.0	18,000.00
Supplies	0.00	200.00	200.00	100.0	0.00	200.00	200.00	100.0	2,400.00
Landscape Committes Annual Pla	0.00	0.00	0.00	0	0.00	0.00	0.00	0	26,770.00
Design Review Committee and Se	0.00	300.00	300.00	100.0	0.00	300.00	300.00	100.0	3,600.00
Social Events	0.00	0.00	0.00	0	0.00	0.00	0.00	0	10,000.00
Traffic Calming	0.00	0.00	0.00	0	0.00	0.00	0.00	0	10,000.00
Subtotal: Maintenance and Rep	11,845.50	11,585.00	-260.50	-2.25	11,845.50	11,585.00	-260.50	-2.25	181,594.00
<b>Fees</b>									
Management Staff	3,953.00	3,953.00	0.00	0.00	3,953.00	3,953.00	0.00	0.00	47,436.00
Management Fees	672.00	672.00	0.00	0.00	672.00	672.00	0.00	0.00	8,064.00
Maintenance Technician	0.00	1,755.00	1,755.00	100.0	0.00	1,755.00	1,755.00	100.0	21,060.00
<b>Maintenance and Repair</b>									
Rubbish Removal	0.00	90.00	90.00	100.0	0.00	90.00	90.00	100.0	1,080.00
Security	230.16	250.00	19.84	7.94	230.16	250.00	19.84	7.94	2,200.00
HVAC	0.00	250.00	250.00	100.0	0.00	250.00	250.00	100.0	3,000.00
Exercise Equipment Repair	0.00	325.00	325.00	100.0	0.00	325.00	325.00	100.0	3,900.00
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	225.00	225.00	100.0	2,700.00
Community Center Improvements	0.00	2,000.00	2,000.00	100.0	0.00	2,000.00	2,000.00	100.0	2,000.00
Subtotal: Maintenance and Rep	230.16	3,140.00	2,909.84	92.67	230.16	3,140.00	2,909.84	92.67	15,780.00
<b>Pool</b>									
Insurance Pool/Community Cente	77.59	85.00	7.41	8.72	77.59	85.00	7.41	8.72	1,051.00
Pool Expense Attendants	0.00	0.00	0.00	0	0.00	0.00	0.00	0	18,500.00
Pool Expense Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	8,630.00

**Budget Comparison Cash Flow (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**January 2017**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Pool Supplies	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,225.00
Pool Furniture New/Replacement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	3,000.00
Pool Furniture -Pool Improvement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	3,000.00
Subtotal: Pool	77.59	85.00	7.41	8.72	77.59	85.00	7.41	8.72	36,406.00
<b>Utilities</b>									
Cable	253.02	315.00	61.98	19.68	253.02	315.00	61.98	19.68	3,780.00
Electricity	307.17	500.00	192.83	38.57	307.17	500.00	192.83	38.57	6,700.00
Water	405.80	325.00	-80.80	-24.86	405.80	325.00	-80.80	-24.86	10,675.00
Natural Gas	0.00	700.00	700.00	100.0	0.00	700.00	700.00	100.0	6,520.00
Subtotal: Utilities	965.99	1,840.00	874.01	47.50	965.99	1,840.00	874.01	47.50	27,675.00
<b>Janitorial</b>									
Janitorial	1,292.73	700.00	-592.73	-84.68	1,292.73	700.00	-592.73	-84.68	10,000.00
Jan Supplies	0.00	0.00	0.00	0	0.00	0.00	0.00	0	500.00
Floor/Carpet Cleaning	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,600.00
Subtotal: Janitorial	1,292.73	700.00	-592.73	-84.68	1,292.73	700.00	-592.73	-84.68	12,100.00
Reserve Funding	5,105.00	5,105.00	0.00	0.00	5,105.00	5,105.00	0.00	0.00	61,260.00
Reserve Funding Study	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
<b>TOTAL COMMON AREA EXPENSES</b>	<b>27,935.04</b>	<b>34,025.00</b>	<b>6,089.96</b>	<b>17.90</b>	<b>27,935.04</b>	<b>34,025.00</b>	<b>6,089.96</b>	<b>17.90</b>	<b>482,510.00</b>
<b>NET INCOME COMMON AREA</b>	<b>13,646.59</b>	<b>5,932.00</b>	<b>7,714.59</b>	<b>130.0</b>	<b>13,646.59</b>	<b>5,932.00</b>	<b>7,714.59</b>	<b>130.0</b>	<b>250.00</b>
<b>INCOME - TOWNHOMES</b>									
Maint Fee - Townhomes	25,680.00	25,279.00	401.00	1.59	25,680.00	25,279.00	401.00	1.59	303,348.00
Capital Fees - Townhouses	0.00	0.00	0.00	0	0.00	0.00	0.00	0	3,208.00
<b>TOTAL INCOME - TOWNHOMES</b>	<b>25,680.00</b>	<b>25,279.00</b>	<b>401.00</b>	<b>1.59</b>	<b>25,680.00</b>	<b>25,279.00</b>	<b>401.00</b>	<b>1.59</b>	<b>306,556.00</b>
Townhomes - Insurance	3,782.56	3,400.00	-382.56	-11.25	3,782.56	3,400.00	-382.56	-11.25	47,500.00
<b>Maintenance and Repair</b>									
Lndscpg - Townhouses	1,328.00	0.00	-1,328.00	0	1,328.00	0.00	-1,328.00	0	29,672.00
Annual Plantings	0.00	0.00	0.00	0	0.00	0.00	0.00	0	16,000.00
Concrete/Masonry Repairs - Town	0.00	0.00	0.00	0	0.00	0.00	0.00	0	6,000.00
Tree Maintenance-TH	0.00	0.00	0.00	0	0.00	0.00	0.00	0	4,000.00
Snow Removal - Townhouses	2,547.00	5,000.00	2,453.00	49.06	2,547.00	5,000.00	2,453.00	49.06	23,000.00
Exterior Maintenance Townhomes	334.61	500.00	165.39	33.08	334.61	500.00	165.39	33.08	25,900.00
Roof Townhouse	0.00	2,750.00	2,750.00	100.0	0.00	2,750.00	2,750.00	100.0	33,000.00
Subtotal: Maintenance and Rep	4,209.61	8,250.00	4,040.39	48.97	4,209.61	8,250.00	4,040.39	48.97	137,572.00
<b>Fees</b>									
Management Staff - Townhomes	1,318.00	1,318.00	0.00	0.00	1,318.00	1,318.00	0.00	0.00	15,816.00
Management Fees - Townhouses	310.00	310.00	0.00	0.00	310.00	310.00	0.00	0.00	3,720.00
Maintenance Technician	0.00	585.00	585.00	100.0	0.00	585.00	585.00	100.0	7,020.00
Reserve Funding Townhomes	7,823.00	7,823.00	0.00	0.00	7,823.00	7,823.00	0.00	0.00	93,876.00
Reserve Funding Study Townhom	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
<b>TOTAL EXPENSE TOWNHOMES</b>	<b>17,443.17</b>	<b>21,686.00</b>	<b>4,242.83</b>	<b>19.56</b>	<b>17,443.17</b>	<b>21,686.00</b>	<b>4,242.83</b>	<b>19.56</b>	<b>306,504.00</b>
<b>NET INCOME - TOWNHOMES</b>	<b>8,236.83</b>	<b>3,593.00</b>	<b>4,643.83</b>	<b>129.2</b>	<b>8,236.83</b>	<b>3,593.00</b>	<b>4,643.83</b>	<b>129.2</b>	<b>52.00</b>
<b>TOTAL NET INCOME</b>	<b>21,883.42</b>	<b>9,525.00</b>	<b>12,358.42</b>	<b>129.7</b>	<b>21,883.42</b>	<b>9,525.00</b>	<b>12,358.42</b>	<b>129.7</b>	<b>302.00</b>
<b>ADJUSTMENTS</b>									
Operating Reserves - Citizens Ba	-128.00	0.00	-128.00	0	-128.00	0.00	-128.00	0	0.00
Capital Reserves - Citizens Bank	2,008.99	0.00	2,008.99	0	2,008.99	0.00	2,008.99	0	0.00
Townhouse Reserves - Citizens B	-8,056.87	0.00	-8,056.87	0	-8,056.87	0.00	-8,056.87	0	0.00
Accounts Receivable	-13,094.46	0.00	-13,094.46	0	-13,094.46	0.00	-13,094.46	0	0.00
Accounts Receivable - Townhome	1,242.44	0.00	1,242.44	0	1,242.44	0.00	1,242.44	0	0.00
Prepayment Holding	25,973.09	0.00	25,973.09	0	25,973.09	0.00	25,973.09	0	0.00
Reserve Account Transfers	12,928.00	0.00	12,928.00	0	12,928.00	0.00	12,928.00	0	0.00



**Trial Balance (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**January 2017**

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	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	71,448.86	42,756.61		114,205.47
1106 Checking - Citizens Bank	1,000.01			1,000.01
1107 Operating Reserves - Citizens Bank	150,714.53	128.00		150,842.53
1113 Capital Reserves - Citizens Bank	334,616.80		2,008.99	332,607.81
1116 Townhouse Reserves - Citizens Bank	272,078.08	8,056.87		280,134.95
1310 Accounts Receivable	5,187.08	13,094.46		18,281.54
1318 Accounts Receivable - Townhomes	1,242.44		1,242.44	0.00
2250 Prepayment Holding	-15,407.07		25,973.09	-41,380.16
2254 Reserve Account Transfers	0.00		12,928.00	-12,928.00
2710 Net Income (Loss) YTD	-368,600.34	368,600.34		0.00
2711 Retained Earnings	-452,280.39		368,600.34	-820,880.73
3050 Maintenance Fee	0.00		18,405.75	-18,405.75
3051 Maint Fee - Townhomes CA	0.00		4,437.75	-4,437.75
3052 Maint Fee - Reserve	0.00		2,910.00	-2,910.00
3053 Maint Fee - Crescent Court	0.00		2,619.00	-2,619.00
3054 Maint Fee - Manor Flats	0.00		1,455.00	-1,455.00
3055 Maint Fee - Gateway	0.00		9,530.25	-9,530.25
3060 Capitalization Fee	0.00		194.00	-194.00
3063 Maint Fee - Builder/Developer	0.00		432.00	-432.00
3064 Clubhouse Rental Fee	0.00		950.00	-950.00
3066 Interest Income	0.00		647.88	-647.88
6030 Miscellaneous Expense	0.00	176.70		176.70
6035 Security	0.00	3,288.44		3,288.44
6050 Insurance	0.00	267.93		267.93
6060 Answering Service	0.00	60.00		60.00
6125 Landscaping	0.00	1,601.50		1,601.50
6135 Concrete/Masonry Repair	0.00	7,400.00		7,400.00
6140 Snow Removal	0.00	2,844.00		2,844.00
6205 Management Staff	0.00	3,953.00		3,953.00
6210 Management Fees	0.00	672.00		672.00
6315 Security	0.00	230.16		230.16
6410 Insurance Pool/Community Center	0.00	77.59		77.59
6510 Cable	0.00	253.02		253.02
6515 Electricity	0.00	307.17		307.17
6520 Water	0.00	405.80		405.80
6610 Janitorial	0.00	1,292.73		1,292.73
6633 Reserve Funding	0.00	5,105.00		5,105.00
6655 Maint Fee - Townhomes	0.00		25,680.00	-25,680.00
6665 Townhomes - Insurance	0.00	3,782.56		3,782.56
6710 Lndscpg - Townhouses	0.00	1,328.00		1,328.00
6720 Snow Removal - Townhouses	0.00	2,547.00		2,547.00
6725 Exterior Maintenance Townhomes	0.00	334.61		334.61
6805 Management Staff - Townhomes	0.00	1,318.00		1,318.00
6810 Management Fees - Townhouses	0.00	310.00		310.00
6830 Reserve Funding Townhomes	0.00	7,823.00		7,823.00
	<u>0.00</u>	<u>478,014.49</u>	<u>478,014.49</u>	<u>0.00</u>