

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2017

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	18,357.25	28.04	36,763.00	27.70
Maint Fee - Townhomes CA	4,437.75	6.78	8,875.50	6.69
Maint Fee - Reserve	2,910.00	4.44	5,820.00	4.38
Maint Fee - Crescent Court	2,619.00	4.00	5,238.00	3.95
Maint Fee - Manor Flats	1,455.00	2.22	2,910.00	2.19
Maint Fee - Gateway	9,530.25	14.56	19,060.50	14.36
Subtotal: Resident Member Income	39,309.25	60.04	78,667.00	59.27
Miscellaneous Income				
Capitalization Fee	194.00	0.30	388.00	0.29
Maint Fee - Builder/Developer	0.00	0.00	432.00	0.33
Clubhouse Rental Fee	900.00	1.37	1,850.00	1.39
Interest Income	594.11	0.91	1,241.99	0.94
Subtotal: Miscellaneous Income	1,688.11	2.58	3,911.99	2.95
TOTAL INCOME - COMMON AREA	40,997.36	62.62	82,578.99	62.21
General				
Miscellaneous Expense	995.22	1.52	1,171.92	0.88
Security	1,720.16	2.63	5,008.60	3.77
Insurance	267.93	0.41	535.86	0.40
Answering Service	0.00	0.00	60.00	0.05
Subtotal: General	2,983.31	4.56	6,776.38	5.11
Maintenance and Repair				
Landscaping	0.00	0.00	1,601.50	1.21
Concrete/Masonry Repair	30.00	0.05	7,430.00	5.60
Snow Removal	3,709.00	5.66	6,553.00	4.94
Subtotal: Maintenance and Repair	3,739.00	5.71	15,584.50	11.74
Fees				
Management Staff	3,953.00	6.04	7,906.00	5.96
Management Fees	672.00	1.03	1,344.00	1.01
Maintenance Technician	100.00	0.15	100.00	0.08
Maintenance and Repair				
Rubbish Removal	555.72	0.85	555.72	0.42
Security	99.86	0.15	330.02	0.25
Miscellaneous Repairs	25.00	0.04	25.00	0.02
Supplies	255.94	0.39	255.94	0.19
Subtotal: Maintenance and Repair	936.52	1.43	1,166.68	0.88
Pool				
Insurance Pool/Community Center	77.59	0.12	155.18	0.12
Subtotal: Pool	77.59	0.12	155.18	0.12
Utilities				
Cable	3,014.37	4.60	3,267.39	2.46

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2017

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Electricity	333.28	0.51	640.45	0.48
Water	0.00	0.00	405.80	0.31
Natural Gas	367.15	0.56	367.15	0.28
Subtotal: Utilities	<u>3,714.80</u>	<u>5.67</u>	<u>4,680.79</u>	<u>3.53</u>
Janitorial				
Janitorial	952.73	1.46	2,245.46	1.69
Subtotal: Janitorial	<u>952.73</u>	<u>1.46</u>	<u>2,245.46</u>	<u>1.69</u>
Reserve Funding	5,105.00	7.80	10,210.00	7.69
TOTAL COMMON AREA EXPENSES	<u>22,233.95</u>	<u>33.96</u>	<u>50,168.99</u>	<u>37.80</u>
NET INCOME COMMON AREA	<u>18,763.41</u>	<u>28.66</u>	<u>32,410.00</u>	<u>24.42</u>
 INCOME - TOWNHOMES				
Maint Fee - Townhomes	24,476.25	37.38	50,156.25	37.79
TOTAL INCOME - TOWNHOMES	<u>24,476.25</u>	<u>37.38</u>	<u>50,156.25</u>	<u>37.79</u>
Townhomes - Insurance	3,876.16	5.92	7,658.72	5.77
Maintenance and Repair				
Lndscpg - Townhouses	0.00	0.00	1,328.00	1.00
Snow Removal - Townhouses	2,826.00	4.32	5,373.00	4.05
Exterior Maintenance Townhomes	283.00	0.43	617.61	0.47
Subtotal: Maintenance and Repair	<u>3,109.00</u>	<u>4.75</u>	<u>7,318.61</u>	<u>5.51</u>
Fees				
Management Staff - Townhomes	1,318.00	2.01	2,636.00	1.99
Management Fees - Townhouses	310.00	0.47	620.00	0.47
Reserve Funding Townhomes	7,823.00	11.95	15,646.00	11.79
TOTAL EXPENSE TOWNHOMES	<u>16,436.16</u>	<u>25.10</u>	<u>33,879.33</u>	<u>25.52</u>
NET INCOME - TOWNHOMES	<u>8,040.09</u>	<u>12.28</u>	<u>16,276.92</u>	<u>12.26</u>
 TOTAL NET INCOME	<u><u>26,803.50</u></u>	<u><u>40.94</u></u>	<u><u>48,686.92</u></u>	<u><u>36.68</u></u>

Balance Sheet (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2017

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ASSETS

CASH

Checking Account	116,631.37
Checking - Citizens Bank	1,000.01
Operating Reserves - Citizens Bank	150,958.24
Capital Reserves - Citizens Bank	337,939.48
Townhouse Reserves - Citizens Bank	<u>297,527.94</u>
TOTAL CASH	904,057.04

OTHER CURRENT ASSETS

Accounts Receivable	<u>29,304.36</u>
TOTAL OTHER CURRENT ASSETS	29,304.36

TOTAL ASSETS	<u><u>933,361.40</u></u>
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LIABILITIES & CAPITAL

LIABILITES

Accounts Payable	-738.47
Prepayment Holding	38,676.22
Reserve Account Transfers	<u>25,856.00</u>
TOTAL LIABILITES	63,793.75

CAPITAL

Net Income (Loss) YTD	48,686.92
Retained Earnings	<u>820,880.73</u>
TOTAL CAPITAL	869,567.65

TOTAL LIABILITIES & CAPITAL	<u><u>933,361.40</u></u>
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**Budget Comparison Cash Flow (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2017**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	18,357.25	18,260.00	97.25	0.53	36,763.00	36,520.00	243.00	0.67	219,120.00
Maint Fee - Townhomes CA	4,437.75	4,583.00	-145.25	-3.17	8,875.50	9,166.00	-290.50	-3.17	54,996.00
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	1,455.00	1,455.00	0.00	0.00	2,910.00	2,910.00	0.00	0.00	17,460.00
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	39,309.25	39,357.00	-47.75	-0.12	78,667.00	78,714.00	-47.00	-0.06	472,284.00
Miscellaneous Income									
Capitalization Fee	194.00	0.00	194.00	0	388.00	0.00	388.00	0	776.00
Maint Fee - Builder/Developer	0.00	0.00	0.00	0	432.00	0.00	432.00	0	2,500.00
Clubhouse Rental Fee	900.00	600.00	300.00	50.00	1,850.00	1,200.00	650.00	54.17	7,200.00
Interest Income	594.11	0.00	594.11	0	1,241.99	0.00	1,241.99	0	0.00
Subtotal: Miscellaneous Incom	1,688.11	600.00	1,088.11	181.3	3,911.99	1,200.00	2,711.99	226.0	10,476.00
TOTAL INCOME - COMMON AREA	40,997.36	39,957.00	1,040.36	2.60	82,578.99	79,914.00	2,664.99	3.33	482,760.00
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	995.22	400.00	-595.22	-148.8	1,171.92	800.00	-371.92	-46.49	4,800.00
Security	1,720.16	4,400.00	2,679.84	60.91	5,008.60	8,800.00	3,791.40	43.08	52,800.00
Bank Account Fees	0.00	0.00	0.00	0	0.00	15.00	15.00	100.0	75.00
Insurance	267.93	275.00	7.07	2.57	535.86	550.00	14.14	2.57	10,140.00
Answering Service	0.00	60.00	60.00	100.0	60.00	60.00	0.00	0.00	120.00
Subtotal: General	2,983.31	5,235.00	2,251.69	43.01	6,776.38	10,425.00	3,648.62	35.00	70,135.00
Maintenance and Repair									
Special Projects	0.00	1,835.00	1,835.00	100.0	0.00	3,670.00	3,670.00	100.0	22,020.00
Electrical	0.00	0.00	0.00	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	0.00	0.00	0.00	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	300.00	300.00	100.0	1,800.00
Concrete/Masonry Repair	30.00	0.00	-30.00	0	7,430.00	0.00	-7,430.00	0	8,000.00
Snow Removal	3,709.00	6,000.00	2,291.00	38.18	6,553.00	12,000.00	5,447.00	45.39	29,000.00
Street Lights	0.00	0.00	0.00	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	400.00	400.00	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	600.00	600.00	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	3,739.00	8,485.00	4,746.00	55.93	15,584.50	20,070.00	4,485.50	22.35	181,594.00
Fees									
Management Staff	3,953.00	3,953.00	0.00	0.00	7,906.00	7,906.00	0.00	0.00	47,436.00
Management Fees	672.00	672.00	0.00	0.00	1,344.00	1,344.00	0.00	0.00	8,064.00
Maintenance Technician	100.00	1,755.00	1,655.00	94.30	100.00	3,510.00	3,410.00	97.15	21,060.00
Maintenance and Repair									
Rubbish Removal	555.72	90.00	-465.72	-517.4	555.72	180.00	-375.72	-208.7	1,080.00
Security	99.86	150.00	50.14	33.43	330.02	400.00	69.98	17.50	2,200.00
HVAC	0.00	250.00	250.00	100.0	0.00	500.00	500.00	100.0	3,000.00
Miscellaneous Repairs	25.00	0.00	-25.00	0	25.00	0.00	-25.00	0	0.00
Exercise Equipment Repair	0.00	325.00	325.00	100.0	0.00	650.00	650.00	100.0	3,900.00
Exterminating	0.00	0.00	0.00	0	0.00	0.00	0.00	0	900.00
Supplies	255.94	225.00	-30.94	-13.75	255.94	450.00	194.06	43.12	2,700.00
Community Center Improvements	0.00	0.00	0.00	0	0.00	2,000.00	2,000.00	100.0	2,000.00
Subtotal: Maintenance and Rep	936.52	1,040.00	103.48	9.95	1,166.68	4,180.00	3,013.32	72.09	15,780.00
Pool									
Insurance Pool/Community Cente	77.59	85.00	7.41	8.72	155.18	170.00	14.82	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

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

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Pool Expense Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	8,630.00
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	155.18	170.00	14.82	8.72	36,406.00
Utilities									
Cable	3,014.37	315.00	-2,699.37	-856.9	3,267.39	630.00	-2,637.39	-418.6	3,780.00
Electricity	333.28	500.00	166.72	33.34	640.45	1,000.00	359.55	35.96	6,700.00
Water	0.00	325.00	325.00	100.0	405.80	650.00	244.20	37.57	10,675.00
Natural Gas	367.15	700.00	332.85	47.55	367.15	1,400.00	1,032.85	73.78	6,520.00
Subtotal: Utilities	3,714.80	1,840.00	-1,874.80	-101.8	4,680.79	3,680.00	-1,000.79	-27.20	27,675.00
Janitorial									
Janitorial	952.73	700.00	-252.73	-36.10	2,245.46	1,400.00	-845.46	-60.39	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	400.00	400.00	100.0	0.00	400.00	400.00	100.0	1,600.00
Subtotal: Janitorial	952.73	1,100.00	147.27	13.39	2,245.46	1,800.00	-445.46	-24.75	12,100.00
Reserve Funding	5,105.00	5,105.00	0.00	0.00	10,210.00	10,210.00	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
TOTAL COMMON AREA EXPENSES	22,233.95	29,270.00	7,036.05	24.04	50,168.99	63,295.00	13,126.01	20.74	482,510.00
NET INCOME COMMON AREA	18,763.41	10,687.00	8,076.41	75.57	32,410.00	16,619.00	15,791.00	95.02	250.00
INCOME - TOWNHOMES									
Maint Fee - Townhomes	24,476.25	25,279.00	-802.75	-3.18	50,156.25	50,558.00	-401.75	-0.79	303,348.00
Capital Fees - Townhouses	0.00	0.00	0.00	0	0.00	0.00	0.00	0	3,208.00
TOTAL INCOME - TOWNHOMES	24,476.25	25,279.00	-802.75	-3.18	50,156.25	50,558.00	-401.75	-0.79	306,556.00
Townhomes - Insurance	3,876.16	3,600.00	-276.16	-7.67	7,658.72	7,000.00	-658.72	-9.41	47,500.00
Maintenance and Repair									
Lndscpg - Townhouses	0.00	0.00	0.00	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	2,826.00	5,000.00	2,174.00	43.48	5,373.00	10,000.00	4,627.00	46.27	23,000.00
Exterior Maintenance Townhomes	283.00	500.00	217.00	43.40	617.61	1,000.00	382.39	38.24	25,900.00
Roof Townhouse	0.00	2,750.00	2,750.00	100.0	0.00	5,500.00	5,500.00	100.0	33,000.00
Subtotal: Maintenance and Rep	3,109.00	8,250.00	5,141.00	62.32	7,318.61	16,500.00	9,181.39	55.64	137,572.00
Fees									
Management Staff - Townhomes	1,318.00	1,318.00	0.00	0.00	2,636.00	2,636.00	0.00	0.00	15,816.00
Management Fees - Townhouses	310.00	310.00	0.00	0.00	620.00	620.00	0.00	0.00	3,720.00
Maintenance Technician	0.00	585.00	585.00	100.0	0.00	1,170.00	1,170.00	100.0	7,020.00
Reserve Funding Townhomes	7,823.00	7,823.00	0.00	0.00	15,646.00	15,646.00	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
TOTAL EXPENSE TOWNHOMES	16,436.16	21,886.00	5,449.84	24.90	33,879.33	43,572.00	9,692.67	22.25	306,504.00
NET INCOME - TOWNHOMES	8,040.09	3,393.00	4,647.09	136.9	16,276.92	6,986.00	9,290.92	132.9	52.00
TOTAL NET INCOME	26,803.50	14,080.00	12,723.50	90.37	48,686.92	23,605.00	25,081.92	106.2	302.00
ADJUSTMENTS									
Operating Reserves - Citizens Ba	-115.71	0.00	-115.71	0	-243.71	0.00	-243.71	0	0.00
Capital Reserves - Citizens Bank	-5,331.67	0.00	-5,331.67	0	-3,322.68	0.00	-3,322.68	0	0.00
Townhouse Reserves - Citizens B	-17,392.99	0.00	-17,392.99	0	-25,449.86	0.00	-25,449.86	0	0.00
Accounts Receivable	-11,022.82	0.00	-11,022.82	0	-24,117.28	0.00	-24,117.28	0	0.00
Accounts Receivable - Townhome	0.00	0.00	0.00	0	1,242.44	0.00	1,242.44	0	0.00
Accounts Payable	-738.47	0.00	-738.47	0	-738.47	0.00	-738.47	0	0.00

Trial Balance (Accrual)
Summerset Neighborhood Assoc - (neighbor)
February 2017

	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	114,205.47	2,425.90		116,631.37
1106 Checking - Citizens Bank	1,000.01			1,000.01
1107 Operating Reserves - Citizens Bank	150,842.53	115.71		150,958.24
1113 Capital Reserves - Citizens Bank	332,607.81	5,331.67		337,939.48
1116 Townhouse Reserves - Citizens Bank	280,134.95	17,392.99		297,527.94
1310 Accounts Receivable	18,281.54	11,022.82		29,304.36
2240 Accounts Payable	0.00	738.47		738.47
2250 Prepayment Holding	-41,380.16	2,703.94		-38,676.22
2254 Reserve Account Transfers	-12,928.00		12,928.00	-25,856.00
2711 Retained Earnings	-820,880.73			-820,880.73
3050 Maintenance Fee	-18,405.75		18,357.25	-36,763.00
3051 Maint Fee - Townhomes CA	-4,437.75		4,437.75	-8,875.50
3052 Maint Fee - Reserve	-2,910.00		2,910.00	-5,820.00
3053 Maint Fee - Crescent Court	-2,619.00		2,619.00	-5,238.00
3054 Maint Fee - Manor Flats	-1,455.00		1,455.00	-2,910.00
3055 Maint Fee - Gateway	-9,530.25		9,530.25	-19,060.50
3060 Capitalization Fee	-194.00		194.00	-388.00
3063 Maint Fee - Builder/Developer	-432.00			-432.00
3064 Clubhouse Rental Fee	-950.00		900.00	-1,850.00
3066 Interest Income	-647.88		594.11	-1,241.99
6030 Miscellaneous Expense	176.70	995.22		1,171.92
6035 Security	3,288.44	1,720.16		5,008.60
6050 Insurance	267.93	267.93		535.86
6060 Answering Service	60.00			60.00
6125 Landscaping	1,601.50			1,601.50
6135 Concrete/Masonry Repair	7,400.00	30.00		7,430.00
6140 Snow Removal	2,844.00	3,709.00		6,553.00
6205 Management Staff	3,953.00	3,953.00		7,906.00
6210 Management Fees	672.00	672.00		1,344.00
6215 Maintenance Technician	0.00	100.00		100.00
6310 Rubbish Removal	0.00	555.72		555.72
6315 Security	230.16	99.86		330.02
6325 Miscellaneous Repairs	0.00	25.00		25.00
6335 Supplies	0.00	255.94		255.94
6410 Insurance Pool/Community Center	77.59	77.59		155.18
6510 Cable	253.02	3,014.37		3,267.39
6515 Electricity	307.17	333.28		640.45
6520 Water	405.80			405.80
6525 Natural Gas	0.00	367.15		367.15
6610 Janitorial	1,292.73	952.73		2,245.46
6633 Reserve Funding	5,105.00	5,105.00		10,210.00
6655 Maint Fee - Townhomes	-25,680.00		24,476.25	-50,156.25
6665 Townhomes - Insurance	3,782.56	3,876.16		7,658.72
6710 Lndscpg - Townhouses	1,328.00			1,328.00
6720 Snow Removal - Townhouses	2,547.00	2,826.00		5,373.00
6725 Exterior Maintenance Townhomes	334.61	283.00		617.61
6805 Management Staff - Townhomes	1,318.00	1,318.00		2,636.00
6810 Management Fees - Townhouses	310.00	310.00		620.00
6830 Reserve Funding Townhomes	7,823.00	7,823.00		15,646.00
	<u>0.00</u>	<u>78,401.61</u>	<u>78,401.61</u>	<u>0.00</u>