

Income Statement (Cash)
Summerset Neighborhood Assoc - (neighbor)
February 2019

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	19,984.20	24.66	38,144.54	24.99
Maint Fee - Townhomes CA	6,014.95	7.42	11,415.15	7.48
Maint Fee - Reserve	3,180.00	3.92	6,360.00	4.17
Maint Fee - Crescent Court	2,966.00	3.66	5,724.00	3.75
Maint Fee - Manor Flats	1,555.20	1.92	3,110.40	2.04
Maint Fee - Gateway	10,035.00	12.38	20,070.00	13.15
Subtotal: Resident Member Income	43,735.35	53.98	84,824.09	55.58
Miscellaneous Income				
Maint Fee - Builder/Developer	4,413.64	5.45	4,413.64	2.89
Clubhouse Rental Fee	600.00	0.74	1,050.00	0.69
Interest Income	1,763.74	2.18	4,201.84	2.75
Subtotal: Miscellaneous Income	6,777.38	8.36	9,665.48	6.33
TOTAL INCOME - COMMON AREA	50,512.73	62.34	94,489.57	61.91
General				
Accounting	590.00	0.73	590.00	0.39
Miscellaneous Expense	451.24	0.56	3,115.62	2.04
Security	1,936.00	2.39	4,525.84	2.97
Bank Account Fees	76.11	0.09	229.04	0.15
Insurance	253.70	0.31	1,249.90	0.82
Answering Service	0.00	0.00	60.00	0.04
Subtotal: General	3,307.05	4.08	9,770.40	6.40
Maintenance and Repair				
Tree Maintenance	0.00	0.00	315.65	0.21
Snow Removal	13,688.50	16.89	16,812.50	11.02
Street Lights	1,635.00	2.02	1,635.00	1.07
Design Review Committee and Service	4,300.00	5.31	12,845.00	8.42
Traffic Calming	250.00	0.31	250.00	0.16
Subtotal: Maintenance and Repair	19,873.50	24.53	31,858.15	20.87
Fees				
Management Staff	4,155.00	5.13	8,310.00	5.44
Management Fees	741.00	0.91	1,482.00	0.97
Maintenance Technician	1,224.00	1.51	2,448.00	1.60
Maintenance and Repair				
Rubbish Removal	111.84	0.14	224.56	0.15
Security	120.48	0.15	377.94	0.25
Miscellaneous Repairs	0.00	0.00	74.43	0.05
Supplies	19.96	0.02	19.96	0.01
Community Center Improvements	21,206.40	26.17	41,910.60	27.46
Subtotal: Maintenance and Repair	21,458.68	26.48	42,607.49	27.92
Pool				
Insurance Pool/Community Center	84.58	0.10	328.32	0.22

Income Statement (Cash)
Summerset Neighborhood Assoc - (neighbor)
February 2019

Page 2
4/10/2019
02:24 PM

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Subtotal: Pool	84.58	0.10	328.32	0.22
Utilities				
Cable	233.89	0.29	605.78	0.40
Electricity	179.53	0.22	476.31	0.31
Water	1,076.08	1.33	1,107.04	0.73
Natural Gas	1,342.53	1.66	1,739.23	1.14
Subtotal: Utilities	2,832.03	3.50	3,928.36	2.57
Janitorial				
Janitorial	652.73	0.81	1,305.46	0.86
Floor/Carpet Cleaning	400.00	0.49	400.00	0.26
Subtotal: Janitorial	1,052.73	1.30	1,705.46	1.12
Reserve Funding	5,311.00	6.55	10,622.00	6.96
TOTAL COMMON AREA EXPENSES	60,039.57	74.10	113,060.18	74.08
NET INCOME COMMON AREA	-9,526.84	-11.76	-18,570.61	-12.17
INCOME - TOWNHOMES				
Maint Fee - Townhomes	30,513.05	37.66	58,130.40	38.09
TOTAL INCOME - TOWNHOMES	30,513.05	37.66	58,130.40	38.09
Townhomes - Insurance	5,304.39	6.55	20,297.41	13.30
Maintenance and Repair				
Snow Removal - Townhouses	14,520.00	17.92	18,085.00	11.85
Exterior Maintenance Townhomes	623.76	0.77	18,773.76	12.30
Subtotal: Maintenance and Repair	15,143.76	18.69	36,858.76	24.15
Fees				
Management Staff - Townhomes	1,385.00	1.71	2,770.00	1.81
Management Fees - Townhouses	342.00	0.42	684.00	0.45
Maintenance Technician	408.00	0.50	816.00	0.53
Reserve Funding Townhomes	8,140.00	10.05	16,280.00	10.67
TOTAL EXPENSE TOWNHOMES	30,723.15	37.92	77,706.17	50.91
NET INCOME - TOWNHOMES	-210.10	-0.26	-19,575.77	-12.83
Sales Center - Interest Expense	846.47	1.04	1,701.60	1.11
Sales Center-Janitorial	171.19	0.21	342.38	0.22
Sales Center-Electric	87.01	0.11	197.65	0.13
Sales Center-Gas	0.00	0.00	212.62	0.14
Sales Center-Water	23.47	0.03	34.17	0.02
Sales Center-Verizon	156.92	0.19	311.86	0.20
Sales Center - RE Taxes	0.00	0.00	5,722.08	3.75
Sales Center Total Expenses	1,285.06	1.59	8,522.36	5.58
Total Operating Expenses	1,285.06	1.59	8,522.36	5.58

Income Statement (Cash)
Summerset Neighborhood Assoc - (neighbor)
February 2019

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
TOTAL NET INCOME	<u>-11,022.00</u>	<u>-13.60</u>	<u>-46,668.74</u>	<u>-30.58</u>

Balance Sheet (Cash)
Summerset Neighborhood Assoc - (neighbor)
February 2019

Page 1
4/10/2019
02:25 PM

ASSETS

CASH

Checking Account	74,455.17
Operating Account	-95.00
Operating Reserves - KeyBank	311,529.85
Capital Reserves - KeyBank	394,520.71
TH Reserves - KeyBank	444,212.30

TOTAL CASH 1,224,623.03

OTHER CURRENT ASSETS

Accounts Receivable	373.44
Accounts Receivable - Townhomes	-1,242.44

TOTAL OTHER CURRENT ASSETS -869.00

PROPERTY & EQUIPMENT

Buildings	260,000.00
Accumulated Depreciation	-3,616.60
Accum. Amort	-1,160.48
Loan Acquisition Costs	11,936.41

TOTAL PROPERTY & EQUIPMENT 267,159.33

TOTAL ASSETS 1,490,913.36

LIABILITIES & CAPITAL

LIABILITES

SNA Sales Center Loan	195,390.94
Sales Center Loan Prin Redct'n	-4,218.35
Line of Credit	3,011.00
Prepayment Holding	55,044.93
Reserve Account Transfers	26,902.00

TOTAL LIABILITES 276,130.52

CAPITAL

Net Income (Loss) YTD	-47,561.24
Retained Earnings	1,262,344.08

TOTAL CAPITAL 1,214,782.84

TOTAL LIABILITIES & CAPITAL 1,490,913.36

Budget Comparison Cash Flow (Cash)
Summerset Neighborhood Assoc - (neighbor)
February 2019

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	19,984.20	0.00	19,984.20	0	38,144.54	0.00	38,144.54	0	0.00
Maint Fee - Townhomes CA	6,014.95	0.00	6,014.95	0	11,415.15	0.00	11,415.15	0	0.00
Maint Fee - Reserve	3,180.00	0.00	3,180.00	0	6,360.00	0.00	6,360.00	0	0.00
Maint Fee - Crescent Court	2,966.00	0.00	2,966.00	0	5,724.00	0.00	5,724.00	0	0.00
Maint Fee - Manor Flats	1,555.20	0.00	1,555.20	0	3,110.40	0.00	3,110.40	0	0.00
Maint Fee - Gateway	10,035.00	0.00	10,035.00	0	20,070.00	0.00	20,070.00	0	0.00
Subtotal: Resident Member Inc	43,735.35	0.00	43,735.35	0	84,824.09	0.00	84,824.09	0	0.00
Miscellaneous Income									
Maint Fee - Builder/Developer	4,413.64	0.00	4,413.64	0	4,413.64	0.00	4,413.64	0	0.00
Clubhouse Rental Fee	600.00	0.00	600.00	0	1,050.00	0.00	1,050.00	0	0.00
Interest Income	1,763.74	0.00	1,763.74	0	4,201.84	0.00	4,201.84	0	0.00
Subtotal: Miscellaneous Incom	6,777.38	0.00	6,777.38	0	9,665.48	0.00	9,665.48	0	0.00
TOTAL INCOME - COMMON AREA	50,512.73	0.00	50,512.73	0	94,489.57	0.00	94,489.57	0	0.00
General									
Accounting	590.00	0.00	-590.00	0	590.00	0.00	-590.00	0	0.00
Miscellaneous Expense	451.24	0.00	-451.24	0	3,115.62	0.00	-3,115.62	0	0.00
Security	1,936.00	0.00	-1,936.00	0	4,525.84	0.00	-4,525.84	0	0.00
Bank Account Fees	76.11	0.00	-76.11	0	229.04	0.00	-229.04	0	0.00
Insurance	253.70	0.00	-253.70	0	1,249.90	0.00	-1,249.90	0	0.00
Answering Service	0.00	0.00	0.00	0	60.00	0.00	-60.00	0	0.00
Subtotal: General	3,307.05	0.00	-3,307.05	0	9,770.40	0.00	-9,770.40	0	0.00
Maintenance and Repair									
Tree Maintenance	0.00	0.00	0.00	0	315.65	0.00	-315.65	0	0.00
Snow Removal	13,688.50	0.00	-13,688.50	0	16,812.50	0.00	-16,812.50	0	0.00
Street Lights	1,635.00	0.00	-1,635.00	0	1,635.00	0.00	-1,635.00	0	0.00
Design Review Committee and Se	4,300.00	0.00	-4,300.00	0	12,845.00	0.00	-12,845.00	0	0.00
Traffic Calming	250.00	0.00	-250.00	0	250.00	0.00	-250.00	0	0.00
Subtotal: Maintenance and Rep	19,873.50	0.00	-19,873.50	0	31,858.15	0.00	-31,858.15	0	0.00
Fees									
Management Staff	4,155.00	0.00	-4,155.00	0	8,310.00	0.00	-8,310.00	0	0.00
Management Fees	741.00	0.00	-741.00	0	1,482.00	0.00	-1,482.00	0	0.00
Maintenance Technician	1,224.00	0.00	-1,224.00	0	2,448.00	0.00	-2,448.00	0	0.00
Maintenance and Repair									
Rubbish Removal	111.84	0.00	-111.84	0	224.56	0.00	-224.56	0	0.00
Security	120.48	0.00	-120.48	0	377.94	0.00	-377.94	0	0.00
Miscellaneous Repairs	0.00	0.00	0.00	0	74.43	0.00	-74.43	0	0.00
Supplies	19.96	0.00	-19.96	0	19.96	0.00	-19.96	0	0.00
Community Center Improvements	21,206.40	0.00	-21,206.40	0	41,910.60	0.00	-41,910.60	0	0.00
Subtotal: Maintenance and Rep	21,458.68	0.00	-21,458.68	0	42,607.49	0.00	-42,607.49	0	0.00
Pool									
Insurance Pool/Community Cente	84.58	0.00	-84.58	0	328.32	0.00	-328.32	0	0.00
Subtotal: Pool	84.58	0.00	-84.58	0	328.32	0.00	-328.32	0	0.00
Utilities									
Cable	233.89	0.00	-233.89	0	605.78	0.00	-605.78	0	0.00
Electricity	179.53	0.00	-179.53	0	476.31	0.00	-476.31	0	0.00
Water	1,076.08	0.00	-1,076.08	0	1,107.04	0.00	-1,107.04	0	0.00
Natural Gas	1,342.53	0.00	-1,342.53	0	1,739.23	0.00	-1,739.23	0	0.00
Subtotal: Utilities	2,832.03	0.00	-2,832.03	0	3,928.36	0.00	-3,928.36	0	0.00
Janitorial									
Janitorial	652.73	0.00	-652.73	0	1,305.46	0.00	-1,305.46	0	0.00
Floor/Carpet Cleaning	400.00	0.00	-400.00	0	400.00	0.00	-400.00	0	0.00
Subtotal: Janitorial	1,052.73	0.00	-1,052.73	0	1,705.46	0.00	-1,705.46	0	0.00

Trial Balance (Cash)
Summerset Neighborhood Assoc - (neighbor)
February 2019

Page 1
4/10/2019
02:25 PM

	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	126,067.11		51,611.94	74,455.17
1110 Operating Account	-95.00			-95.00
1114 Operating Reserves - KeyBank	311,040.31	489.54		311,529.85
1118 Capital Reserves - KeyBank	414,062.29		19,541.58	394,520.71
1119 TH Reserves - KeyBank	370,357.75	73,854.55		444,212.30
1310 Accounts Receivable	373.44			373.44
1318 Accounts Receivable - Townhomes	-1,242.44			-1,242.44
1608 Buildings	260,000.00			260,000.00
1652 Accumulated Depreciation	-3,616.60			-3,616.60
1655 Accum. Amort	-1,160.48			-1,160.48
1680 Loan Acquisition Costs	11,936.41			11,936.41
2235 SNA Sales Center Loan	-195,390.94			-195,390.94
2236 Sales Center Loan Prin Redct'n	2,104.65	2,113.70		4,218.35
2238 Line of Credit	-3,011.00			-3,011.00
2250 Prepayment Holding	-52,169.66		2,875.27	-55,044.93
2254 Reserve Account Transfers	-13,451.00		13,451.00	-26,902.00
2710 Net Income (Loss) YTD	892.50			892.50
2711 Retained Earnings	-1,262,344.08			-1,262,344.08
3050 Maintenance Fee	-18,160.34		19,984.20	-38,144.54
3051 Maint Fee - Townhomes CA	-5,400.20		6,014.95	-11,415.15
3052 Maint Fee - Reserve	-3,180.00		3,180.00	-6,360.00
3053 Maint Fee - Crescent Court	-2,758.00		2,966.00	-5,724.00
3054 Maint Fee - Manor Flats	-1,555.20		1,555.20	-3,110.40
3055 Maint Fee - Gateway	-10,035.00		10,035.00	-20,070.00
3063 Maint Fee - Builder/Developer	0.00		4,413.64	-4,413.64
3064 Clubhouse Rental Fee	-450.00		600.00	-1,050.00
3066 Interest Income	-2,438.10		1,763.74	-4,201.84
6020 Accounting	0.00	590.00		590.00
6030 Miscellaneous Expense	2,664.38	451.24		3,115.62
6035 Security	2,589.84	1,936.00		4,525.84
6040 Bank Account Fees	152.93	76.11		229.04
6050 Insurance	996.20	253.70		1,249.90
6060 Answering Service	60.00			60.00
6127 Tree Maintenance	315.65			315.65
6140 Snow Removal	3,124.00	13,688.50		16,812.50
6145 Street Lights	0.00	1,635.00		1,635.00
6160 Design Review Committee and Services	8,545.00	4,300.00		12,845.00
6170 Traffic Calming	0.00	250.00		250.00
6205 Management Staff	4,155.00	4,155.00		8,310.00
6210 Management Fees	741.00	741.00		1,482.00
6215 Maintenance Technician	1,224.00	1,224.00		2,448.00
6310 Rubbish Removal	112.72	111.84		224.56
6315 Security	257.46	120.48		377.94
6325 Miscellaneous Repairs	74.43			74.43
6335 Supplies	0.00	19.96		19.96
6336 Community Center Improvements	20,704.20	21,206.40		41,910.60
6410 Insurance Pool/Community Center	243.74	84.58		328.32
6510 Cable	371.89	233.89		605.78
6515 Electricity	296.78	179.53		476.31
6520 Water	30.96	1,076.08		1,107.04
6525 Natural Gas	396.70	1,342.53		1,739.23
6610 Janitorial	652.73	652.73		1,305.46
6622 Floor/Carpet Cleaning	0.00	400.00		400.00
6633 Reserve Funding	5,311.00	5,311.00		10,622.00
6655 Maint Fee - Townhomes	-27,617.35		30,513.05	-58,130.40
6665 Townhomes - Insurance	14,993.02	5,304.39		20,297.41

Trial Balance (Cash)
Summerset Neighborhood Assoc - (neighbor)
February 2019

	Balance Forward	Debit	Credit	Ending Balance
6720 Snow Removal - Townhouses	3,565.00	14,520.00		18,085.00
6725 Exterior Maintenance Townhomes	18,150.00	623.76		18,773.76
6805 Management Staff - Townhomes	1,385.00	1,385.00		2,770.00
6810 Management Fees - Townhouses	342.00	342.00		684.00
6815 Maintenance Technician	408.00	408.00		816.00
6830 Reserve Funding Townhomes	8,140.00	8,140.00		16,280.00
6869 Sales Center - Interest Expense	855.13	846.47		1,701.60
6871 Sales Center-Janitorial	171.19	171.19		342.38
6875 Sales Center-Electric	110.64	87.01		197.65
6876 Sales Center-Gas	212.62			212.62
6877 Sales Center-Water	10.70	23.47		34.17
6878 Sales Center-Verizon	154.94	156.92		311.86
6879 Sales Center - RE Taxes	5,722.08			5,722.08
	<u>0.00</u>	<u>168,505.57</u>	<u>168,505.57</u>	<u>0.00</u>