

**Income Statement (Cash)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**March 2019**

	Month to Date	%	Year to Date	%
<b>INCOME - COMMON AREA</b>				
<b>Resident/Member Income</b>				
Maintenance Fee	23,380.60	27.64	61,525.14	25.94
Maint Fee - Townhomes CA	6,569.90	7.77	17,985.05	7.58
Maint Fee - Reserve	3,180.00	3.76	9,540.00	4.02
Maint Fee - Crescent Court	2,862.00	3.38	8,586.00	3.62
Maint Fee - Manor Flats	1,659.60	1.96	4,770.00	2.01
Maint Fee - Gateway	10,035.00	11.86	30,105.00	12.69
Subtotal: Resident Member Income	47,687.10	56.37	132,511.19	55.86
<b>Miscellaneous Income</b>				
Maint Fee - Builder/Developer	0.00	0.00	4,413.64	1.86
Clubhouse Rental Fee	450.00	0.53	1,500.00	0.63
Interest Income	1,980.34	2.34	6,182.18	2.61
Subtotal: Miscellaneous Income	2,430.34	2.87	12,095.82	5.10
<b>TOTAL INCOME - COMMON AREA</b>	<b>50,117.44</b>	<b>59.24</b>	<b>144,607.01</b>	<b>60.96</b>
<b>General</b>				
Accounting	0.00	0.00	590.00	0.25
Miscellaneous Expense	2,849.49	3.37	5,965.11	2.51
Security	1,725.04	2.04	6,250.88	2.64
Bank Account Fees	122.24	0.14	351.28	0.15
Insurance	343.89	0.41	1,593.79	0.67
Answering Service	0.00	0.00	60.00	0.03
Subtotal: General	5,040.66	5.96	14,811.06	6.24
<b>Maintenance and Repair</b>				
Signage	397.97	0.47	397.97	0.17
Landscaping	374.50	0.44	374.50	0.16
Tree Maintenance	0.00	0.00	315.65	0.13
Snow Removal	7,408.00	8.76	24,220.50	10.21
Street Lights	0.00	0.00	1,635.00	0.69
Design Review Committee and Service	0.00	0.00	12,845.00	5.41
Traffic Calming	67.98	0.08	317.98	0.13
Subtotal: Maintenance and Repair	8,248.45	9.75	40,106.60	16.91
<b>Fees</b>				
Management Staff	4,155.00	4.91	12,465.00	5.25
Management Fees	741.00	0.88	2,223.00	0.94
Maintenance Technician	1,338.75	1.58	3,786.75	1.60
<b>Maintenance and Repair</b>				
Rubbish Removal	111.84	0.13	336.40	0.14
Security	305.48	0.36	683.42	0.29
Miscellaneous Repairs	0.00	0.00	74.43	0.03
Supplies	2,363.97	2.79	2,383.93	1.00
Community Center Improvements	50,894.39	60.16	92,804.99	39.12
Subtotal: Maintenance and Repair	53,675.68	63.44	96,283.17	40.59

**Income Statement (Cash)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**March 2019**

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	Month to Date	%	Year to Date	%
<b>Pool</b>				
Insurance Pool/Community Center	84.58	0.10	412.90	0.17
Pool Expense Maintenance	1,284.00	1.52	1,284.00	0.54
Subtotal: Pool	1,368.58	1.62	1,696.90	0.72
<b>Utilities</b>				
Cable	83.28	0.10	689.06	0.29
Electricity	331.73	0.39	808.04	0.34
Water	0.00	0.00	1,107.04	0.47
Natural Gas	0.00	0.00	1,739.23	0.73
Subtotal: Utilities	415.01	0.49	4,343.37	1.83
<b>Janitorial</b>				
Janitorial	652.73	0.77	1,958.19	0.83
Floor/Carpet Cleaning	0.00	0.00	400.00	0.17
Subtotal: Janitorial	652.73	0.77	2,358.19	0.99
Real Estate Taxes	1,491.21	1.76	1,491.21	0.63
Reserve Funding	5,311.00	6.28	15,933.00	6.72
Taxes, Federal Income Tax	2,171.00	2.57	2,171.00	0.92
<b>TOTAL COMMON AREA EXPENSES</b>	<b>84,609.07</b>	<b>100.01</b>	<b>197,669.25</b>	<b>83.33</b>
<b>NET INCOME COMMON AREA</b>	<b>-34,491.63</b>	<b>-40.77</b>	<b>-53,062.24</b>	<b>-22.37</b>
<b>INCOME - TOWNHOMES</b>				
Maint Fee - Townhomes	34,486.45	40.76	92,616.85	39.04
<b>TOTAL INCOME - TOWNHOMES</b>	<b>34,486.45</b>	<b>40.76</b>	<b>92,616.85</b>	<b>39.04</b>
Townhomes - Insurance	5,214.20	6.16	25,511.61	10.75
<b>Maintenance and Repair</b>				
Snow Removal - Townhouses	5,425.00	6.41	23,510.00	9.91
Exterior Maintenance Townhomes	76,685.00	90.64	95,458.76	40.24
Subtotal: Maintenance and Repair	82,110.00	97.05	118,968.76	50.15
<b>Fees</b>				
Management Staff - Townhomes	1,385.00	1.64	4,155.00	1.75
Management Fees - Townhouses	342.00	0.40	1,026.00	0.43
Maintenance Technician	446.25	0.53	1,262.25	0.53
Reserve Funding Townhomes	8,140.00	9.62	24,420.00	10.29
<b>TOTAL EXPENSE TOWNHOMES</b>	<b>97,637.45</b>	<b>115.41</b>	<b>175,343.62</b>	<b>73.91</b>
<b>NET INCOME - TOWNHOMES</b>	<b>-63,151.00</b>	<b>-74.64</b>	<b>-82,726.77</b>	<b>-34.87</b>
Sales Center - Interest Expense	756.33	0.89	2,457.93	1.04
Sales Center-Janitorial	171.19	0.20	513.57	0.22
Sales Center-Cable	148.04	0.17	148.04	0.06
Sales Center-Electric	147.69	0.17	345.34	0.15

**Income Statement (Cash)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**March 2019**

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Sales Center-Gas	0.00	0.00	212.62	0.09
Sales Center-Water	8.31	0.01	42.48	0.02
Sales Center-Verizon	154.94	0.18	466.80	0.20
Sales Center - RE Taxes	0.00	0.00	5,722.08	2.41
Sales Center Total Expenses	<u>1,386.50</u>	<u>1.64</u>	<u>9,908.86</u>	<u>4.18</u>
Total Operating Expenses	<u>1,386.50</u>	<u>1.64</u>	<u>9,908.86</u>	<u>4.18</u>
<b>TOTAL NET INCOME</b>	<u><u>-99,029.13</u></u>	<u><u>-117.05</u></u>	<u><u>-145,697.87</u></u>	<u><u>-61.42</u></u>



**Balance Sheet (Cash)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**March 2019**

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**ASSETS**

**CASH**

Checking Account	94,775.41
Operating Account	-95.00
Operating Reserves - KeyBank	312,054.71
Capital Reserves - KeyBank	350,258.67
TH Reserves - KeyBank	381,088.75
<b>TOTAL CASH</b>	<b>1,138,082.54</b>

**OTHER CURRENT ASSETS**

Accounts Receivable	373.44
Accounts Receivable - Townhomes	-1,242.44
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>-869.00</b>

**PROPERTY & EQUIPMENT**

Buildings	260,000.00
Accumulated Depreciation	-3,616.60
Accum. Amort	-1,160.48
Loan Acquisition Costs	11,936.41
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>267,159.33</b>

**TOTAL ASSETS**

1,404,372.87

**LIABILITIES & CAPITAL**

**LIABILITES**

SNA Sales Center Loan	195,390.94
Sales Center Loan Prin Redct'n	-6,420.81
Line of Credit	3,011.00
Prepayment Holding	56,285.03
Reserve Account Transfers	40,353.00
<b>TOTAL LIABILITES</b>	<b>288,619.16</b>

**CAPITAL**

Net Income (Loss) YTD	-146,590.37
Retained Earnings	1,262,344.08
<b>TOTAL CAPITAL</b>	<b>1,115,753.71</b>

**TOTAL LIABILITIES & CAPITAL**

1,404,372.87



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

	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	23,380.60	0.00	23,380.60	0	61,525.14	0.00	61,525.14	0	0.00
Maint Fee - Townhomes CA	6,569.90	0.00	6,569.90	0	17,985.05	0.00	17,985.05	0	0.00
Maint Fee - Reserve	3,180.00	0.00	3,180.00	0	9,540.00	0.00	9,540.00	0	0.00
Maint Fee - Crescent Court	2,862.00	0.00	2,862.00	0	8,586.00	0.00	8,586.00	0	0.00
Maint Fee - Manor Flats	1,659.60	0.00	1,659.60	0	4,770.00	0.00	4,770.00	0	0.00
Maint Fee - Gateway	10,035.00	0.00	10,035.00	0	30,105.00	0.00	30,105.00	0	0.00
Subtotal: Resident Member Inc	47,687.10	0.00	47,687.10	0	132,511.19	0.00	132,511.19	0	0.00
<b>Miscellaneous Income</b>									
Maint Fee - Builder/Developer	0.00	0.00	0.00	0	4,413.64	0.00	4,413.64	0	0.00
Clubhouse Rental Fee	450.00	0.00	450.00	0	1,500.00	0.00	1,500.00	0	0.00
Interest Income	1,980.34	0.00	1,980.34	0	6,182.18	0.00	6,182.18	0	0.00
Subtotal: Miscellaneous Incom	2,430.34	0.00	2,430.34	0	12,095.82	0.00	12,095.82	0	0.00
<b>TOTAL INCOME - COMMON AREA</b>	<b>50,117.44</b>	<b>0.00</b>	<b>50,117.44</b>	<b>0</b>	<b>144,607.01</b>	<b>0.00</b>	<b>144,607.01</b>	<b>0</b>	<b>0.00</b>
<b>General</b>									
Accounting	0.00	0.00	0.00	0	590.00	0.00	-590.00	0	0.00
Miscellaneous Expense	2,849.49	0.00	-2,849.49	0	5,965.11	0.00	-5,965.11	0	0.00
Security	1,725.04	0.00	-1,725.04	0	6,250.88	0.00	-6,250.88	0	0.00
Bank Account Fees	122.24	0.00	-122.24	0	351.28	0.00	-351.28	0	0.00
Insurance	343.89	0.00	-343.89	0	1,593.79	0.00	-1,593.79	0	0.00
Answering Service	0.00	0.00	0.00	0	60.00	0.00	-60.00	0	0.00
Subtotal: General	5,040.66	0.00	-5,040.66	0	14,811.06	0.00	-14,811.06	0	0.00
<b>Maintenance and Repair</b>									
Signage	397.97	0.00	-397.97	0	397.97	0.00	-397.97	0	0.00
Landscaping	374.50	0.00	-374.50	0	374.50	0.00	-374.50	0	0.00
Tree Maintenance	0.00	0.00	0.00	0	315.65	0.00	-315.65	0	0.00
Snow Removal	7,408.00	0.00	-7,408.00	0	24,220.50	0.00	-24,220.50	0	0.00
Street Lights	0.00	0.00	0.00	0	1,635.00	0.00	-1,635.00	0	0.00
Design Review Committee and Se	0.00	0.00	0.00	0	12,845.00	0.00	-12,845.00	0	0.00
Traffic Calming	67.98	0.00	-67.98	0	317.98	0.00	-317.98	0	0.00
Subtotal: Maintenance and Rep	8,248.45	0.00	-8,248.45	0	40,106.60	0.00	-40,106.60	0	0.00
<b>Fees</b>									
Management Staff	4,155.00	0.00	-4,155.00	0	12,465.00	0.00	-12,465.00	0	0.00
Management Fees	741.00	0.00	-741.00	0	2,223.00	0.00	-2,223.00	0	0.00
Maintenance Technician	1,338.75	0.00	-1,338.75	0	3,786.75	0.00	-3,786.75	0	0.00
<b>Maintenance and Repair</b>									
Rubbish Removal	111.84	0.00	-111.84	0	336.40	0.00	-336.40	0	0.00
Security	305.48	0.00	-305.48	0	683.42	0.00	-683.42	0	0.00
Miscellaneous Repairs	0.00	0.00	0.00	0	74.43	0.00	-74.43	0	0.00
Supplies	2,363.97	0.00	-2,363.97	0	2,383.93	0.00	-2,383.93	0	0.00
Community Center Improvements	50,894.39	0.00	-50,894.39	0	92,804.99	0.00	-92,804.99	0	0.00
Subtotal: Maintenance and Rep	53,675.68	0.00	-53,675.68	0	96,283.17	0.00	-96,283.17	0	0.00
<b>Pool</b>									
Insurance Pool/Community Cente	84.58	0.00	-84.58	0	412.90	0.00	-412.90	0	0.00
Pool Expense Maintenance	1,284.00	0.00	-1,284.00	0	1,284.00	0.00	-1,284.00	0	0.00
Subtotal: Pool	1,368.58	0.00	-1,368.58	0	1,696.90	0.00	-1,696.90	0	0.00
<b>Utilities</b>									
Cable	83.28	0.00	-83.28	0	689.06	0.00	-689.06	0	0.00
Electricity	331.73	0.00	-331.73	0	808.04	0.00	-808.04	0	0.00
Water	0.00	0.00	0.00	0	1,107.04	0.00	-1,107.04	0	0.00
Natural Gas	0.00	0.00	0.00	0	1,739.23	0.00	-1,739.23	0	0.00
Subtotal: Utilities	415.01	0.00	-415.01	0	4,343.37	0.00	-4,343.37	0	0.00
<b>Janitorial</b>									
Janitorial	652.73	0.00	-652.73	0	1,958.19	0.00	-1,958.19	0	0.00





**Trial Balance (Cash)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**March 2019**

	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	74,455.17	20,320.24		94,775.41
1110 Operating Account	-95.00			-95.00
1114 Operating Reserves - KeyBank	311,529.85	524.86		312,054.71
1118 Capital Reserves - KeyBank	394,520.71		44,262.04	350,258.67
1119 TH Reserves - KeyBank	444,212.30		63,123.55	381,088.75
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	4,218.35	2,202.46		6,420.81
2238 Line of Credit	-3,011.00			-3,011.00
2250 Prepayment Holding	-55,044.93		1,240.10	-56,285.03
2254 Reserve Account Transfers	-26,902.00		13,451.00	-40,353.00
2710 Net Income (Loss) YTD	892.50			892.50
2711 Retained Earnings	-1,262,344.08			-1,262,344.08
3050 Maintenance Fee	-38,144.54		23,380.60	-61,525.14
3051 Maint Fee - Townhomes CA	-11,415.15		6,569.90	-17,985.05
3052 Maint Fee - Reserve	-6,360.00		3,180.00	-9,540.00
3053 Maint Fee - Crescent Court	-5,724.00		2,862.00	-8,586.00
3054 Maint Fee - Manor Flats	-3,110.40		1,659.60	-4,770.00
3055 Maint Fee - Gateway	-20,070.00		10,035.00	-30,105.00
3063 Maint Fee - Builder/Developer	-4,413.64			-4,413.64
3064 Clubhouse Rental Fee	-1,050.00		450.00	-1,500.00
3066 Interest Income	-4,201.84		1,980.34	-6,182.18
6020 Accounting	590.00			590.00
6030 Miscellaneous Expense	3,115.62	2,849.49		5,965.11
6035 Security	4,525.84	1,725.04		6,250.88
6040 Bank Account Fees	229.04	122.24		351.28
6050 Insurance	1,249.90	343.89		1,593.79
6060 Answering Service	60.00			60.00
6120 Signage	0.00	397.97		397.97
6125 Landscaping	0.00	374.50		374.50
6127 Tree Maintenance	315.65			315.65
6140 Snow Removal	16,812.50	7,408.00		24,220.50
6145 Street Lights	1,635.00			1,635.00
6160 Design Review Committee and Services	12,845.00			12,845.00
6170 Traffic Calming	250.00		67.98	317.98
6205 Management Staff	8,310.00	4,155.00		12,465.00
6210 Management Fees	1,482.00	741.00		2,223.00
6215 Maintenance Technician	2,448.00	1,338.75		3,786.75
6310 Rubbish Removal	224.56	111.84		336.40
6315 Security	377.94	305.48		683.42
6325 Miscellaneous Repairs	74.43			74.43
6335 Supplies	19.96	2,363.97		2,383.93
6336 Community Center Improvements	41,910.60	50,894.39		92,804.99
6410 Insurance Pool/Community Center	328.32	84.58		412.90
6420 Pool Expense Maintenance	0.00	1,284.00		1,284.00
6510 Cable	605.78	83.28		689.06
6515 Electricity	476.31	331.73		808.04
6520 Water	1,107.04			1,107.04
6525 Natural Gas	1,739.23			1,739.23
6610 Janitorial	1,305.46	652.73		1,958.19
6622 Floor/Carpet Cleaning	400.00			400.00

**Trial Balance (Cash)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**March 2019**

	Balance Forward	Debit	Credit	Ending Balance
6630 Real Estate Taxes	0.00	1,491.21		1,491.21
6633 Reserve Funding	10,622.00	5,311.00		15,933.00
6637 Taxes, Federal Income Tax	0.00	2,171.00		2,171.00
6655 Maint Fee - Townhomes	-58,130.40		34,486.45	-92,616.85
6665 Townhomes - Insurance	20,297.41	5,214.20		25,511.61
6720 Snow Removal - Townhouses	18,085.00	5,425.00		23,510.00
6725 Exterior Maintenance Townhomes	18,773.76	76,685.00		95,458.76
6805 Management Staff - Townhomes	2,770.00	1,385.00		4,155.00
6810 Management Fees - Townhouses	684.00	342.00		1,026.00
6815 Maintenance Technician	816.00	446.25		1,262.25
6830 Reserve Funding Townhomes	16,280.00	8,140.00		24,420.00
6869 Sales Center - Interest Expense	1,701.60	756.33		2,457.93
6871 Sales Center-Janitorial	342.38	171.19		513.57
6874 Sales Center-Cable	0.00	148.04		148.04
6875 Sales Center-Electric	197.65	147.69		345.34
6876 Sales Center-Gas	212.62			212.62
6877 Sales Center-Water	34.17	8.31		42.48
6878 Sales Center-Verizon	311.86	154.94		466.80
6879 Sales Center - RE Taxes	5,722.08			5,722.08
	<u>0.00</u>	<u>206,680.58</u>	<u>206,680.58</u>	<u>0.00</u>