

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

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	18,160.34	25.37	18,160.34	25.37
Maint Fee - Townhomes CA	5,400.20	7.54	5,400.20	7.54
Maint Fee - Reserve	3,180.00	4.44	3,180.00	4.44
Maint Fee - Crescent Court	2,758.00	3.85	2,758.00	3.85
Maint Fee - Manor Flats	1,555.20	2.17	1,555.20	2.17
Maint Fee - Gateway	10,035.00	14.02	10,035.00	14.02
Subtotal: Resident Member Income	41,088.74	57.39	41,088.74	57.39
Miscellaneous Income				
Clubhouse Rental Fee	450.00	0.63	450.00	0.63
Interest Income	2,438.10	3.41	2,438.10	3.41
Subtotal: Miscellaneous Income	2,888.10	4.03	2,888.10	4.03
TOTAL INCOME - COMMON AREA	43,976.84	61.43	43,976.84	61.43
General				
Miscellaneous Expense	2,664.38	3.72	2,664.38	3.72
Security	2,589.84	3.62	2,589.84	3.62
Bank Account Fees	152.93	0.21	152.93	0.21
Insurance	996.20	1.39	996.20	1.39
Answering Service	60.00	0.08	60.00	0.08
Subtotal: General	6,463.35	9.03	6,463.35	9.03
Maintenance and Repair				
Tree Maintenance	315.65	0.44	315.65	0.44
Snow Removal	3,124.00	4.36	3,124.00	4.36
Design Review Committee and Service	8,545.00	11.94	8,545.00	11.94
Subtotal: Maintenance and Repair	11,984.65	16.74	11,984.65	16.74
Fees				
Management Staff	4,155.00	5.80	4,155.00	5.80
Management Fees	741.00	1.04	741.00	1.04
Maintenance Technician	1,224.00	1.71	1,224.00	1.71
Maintenance and Repair				
Rubbish Removal	112.72	0.16	112.72	0.16
Security	257.46	0.36	257.46	0.36
Miscellaneous Repairs	74.43	0.10	74.43	0.10
Community Center Improvements	20,704.20	28.92	20,704.20	28.92
Subtotal: Maintenance and Repair	21,148.81	29.54	21,148.81	29.54
Pool				
Insurance Pool/Community Center	243.74	0.34	243.74	0.34
Subtotal: Pool	243.74	0.34	243.74	0.34
Utilities				
Cable	371.89	0.52	371.89	0.52
Electricity	296.78	0.41	296.78	0.41

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	Month to Date	%	Year to Date	%
Water	30.96	0.04	30.96	0.04
Natural Gas	396.70	0.55	396.70	0.55
Subtotal: Utilities	1,096.33	1.53	1,096.33	1.53
Janitorial				
Janitorial	652.73	0.91	652.73	0.91
Subtotal: Janitorial	652.73	0.91	652.73	0.91
Reserve Funding	5,311.00	7.42	5,311.00	7.42
TOTAL COMMON AREA EXPENSES	53,020.61	74.06	53,020.61	74.06
NET INCOME COMMON AREA	-9,043.77	-12.63	-9,043.77	-12.63
INCOME - TOWNHOMES				
Maint Fee - Townhomes	27,617.35	38.57	27,617.35	38.57
TOTAL INCOME - TOWNHOMES	27,617.35	38.57	27,617.35	38.57
Townhomes - Insurance	14,993.02	20.94	14,993.02	20.94
Maintenance and Repair				
Snow Removal - Townhouses	3,565.00	4.98	3,565.00	4.98
Exterior Maintenance Townhomes	18,150.00	25.35	18,150.00	25.35
Subtotal: Maintenance and Repair	21,715.00	30.33	21,715.00	30.33
Fees				
Management Staff - Townhomes	1,385.00	1.93	1,385.00	1.93
Management Fees - Townhouses	342.00	0.48	342.00	0.48
Maintenance Technician	408.00	0.57	408.00	0.57
Reserve Funding Townhomes	8,140.00	11.37	8,140.00	11.37
TOTAL EXPENSE TOWNHOMES	46,983.02	65.62	46,983.02	65.62
NET INCOME - TOWNHOMES	-19,365.67	-27.05	-19,365.67	-27.05
Sales Center - Interest Expense	855.13	1.19	855.13	1.19
Sales Center-Janitorial	171.19	0.24	171.19	0.24
Sales Center-Electric	110.64	0.15	110.64	0.15
Sales Center-Gas	212.62	0.30	212.62	0.30
Sales Center-Water	10.70	0.01	10.70	0.01
Sales Center-Verizon	154.94	0.22	154.94	0.22
Sales Center - RE Taxes	5,722.08	7.99	5,722.08	7.99
Sales Center Total Expenses	7,237.30	10.11	7,237.30	10.11
Total Operating Expenses	7,237.30	10.11	7,237.30	10.11
TOTAL NET INCOME	-35,646.74	-49.79	-35,646.74	-49.79

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

Page 1
4/10/2019
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ASSETS

CASH

Checking Account	126,067.11
Operating Account	-95.00
Operating Reserves - KeyBank	311,040.31
Capital Reserves - KeyBank	414,062.29
TH Reserves - KeyBank	370,357.75
TOTAL CASH	1,221,432.46

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

1,487,722.79

LIABILITIES & CAPITAL

LIABILITES

SNA Sales Center Loan	195,390.94
Sales Center Loan Prin Redct'n	-2,104.65
Line of Credit	3,011.00
Prepayment Holding	52,169.66
Reserve Account Transfers	13,451.00
TOTAL LIABILITES	261,917.95

CAPITAL

Net Income (Loss) YTD	-36,539.24
Retained Earnings	1,262,344.08
TOTAL CAPITAL	1,225,804.84

TOTAL LIABILITIES & CAPITAL

1,487,722.79

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

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	18,160.34	0.00	18,160.34	0	18,160.34	0.00	18,160.34	0	0.00
Maint Fee - Townhomes CA	5,400.20	0.00	5,400.20	0	5,400.20	0.00	5,400.20	0	0.00
Maint Fee - Reserve	3,180.00	0.00	3,180.00	0	3,180.00	0.00	3,180.00	0	0.00
Maint Fee - Crescent Court	2,758.00	0.00	2,758.00	0	2,758.00	0.00	2,758.00	0	0.00
Maint Fee - Manor Flats	1,555.20	0.00	1,555.20	0	1,555.20	0.00	1,555.20	0	0.00
Maint Fee - Gateway	10,035.00	0.00	10,035.00	0	10,035.00	0.00	10,035.00	0	0.00
Subtotal: Resident Member Inc	41,088.74	0.00	41,088.74	0	41,088.74	0.00	41,088.74	0	0.00
Miscellaneous Income									
Clubhouse Rental Fee	450.00	0.00	450.00	0	450.00	0.00	450.00	0	0.00
Interest Income	2,438.10	0.00	2,438.10	0	2,438.10	0.00	2,438.10	0	0.00
Subtotal: Miscellaneous Incom	2,888.10	0.00	2,888.10	0	2,888.10	0.00	2,888.10	0	0.00
TOTAL INCOME - COMMON AREA	43,976.84	0.00	43,976.84	0	43,976.84	0.00	43,976.84	0	0.00
General									
Miscellaneous Expense	2,664.38	0.00	-2,664.38	0	2,664.38	0.00	-2,664.38	0	0.00
Security	2,589.84	0.00	-2,589.84	0	2,589.84	0.00	-2,589.84	0	0.00
Bank Account Fees	152.93	0.00	-152.93	0	152.93	0.00	-152.93	0	0.00
Insurance	996.20	0.00	-996.20	0	996.20	0.00	-996.20	0	0.00
Answering Service	60.00	0.00	-60.00	0	60.00	0.00	-60.00	0	0.00
Subtotal: General	6,463.35	0.00	-6,463.35	0	6,463.35	0.00	-6,463.35	0	0.00
Maintenance and Repair									
Tree Maintenance	315.65	0.00	-315.65	0	315.65	0.00	-315.65	0	0.00
Snow Removal	3,124.00	0.00	-3,124.00	0	3,124.00	0.00	-3,124.00	0	0.00
Design Review Committee and Se	8,545.00	0.00	-8,545.00	0	8,545.00	0.00	-8,545.00	0	0.00
Subtotal: Maintenance and Rep	11,984.65	0.00	-11,984.65	0	11,984.65	0.00	-11,984.65	0	0.00
Fees									
Management Staff	4,155.00	0.00	-4,155.00	0	4,155.00	0.00	-4,155.00	0	0.00
Management Fees	741.00	0.00	-741.00	0	741.00	0.00	-741.00	0	0.00
Maintenance Technician	1,224.00	0.00	-1,224.00	0	1,224.00	0.00	-1,224.00	0	0.00
Maintenance and Repair									
Rubbish Removal	112.72	0.00	-112.72	0	112.72	0.00	-112.72	0	0.00
Security	257.46	0.00	-257.46	0	257.46	0.00	-257.46	0	0.00
Miscellaneous Repairs	74.43	0.00	-74.43	0	74.43	0.00	-74.43	0	0.00
Community Center Improvements	20,704.20	0.00	-20,704.20	0	20,704.20	0.00	-20,704.20	0	0.00
Subtotal: Maintenance and Rep	21,148.81	0.00	-21,148.81	0	21,148.81	0.00	-21,148.81	0	0.00
Pool									
Insurance Pool/Community Cente	243.74	0.00	-243.74	0	243.74	0.00	-243.74	0	0.00
Subtotal: Pool	243.74	0.00	-243.74	0	243.74	0.00	-243.74	0	0.00
Utilities									
Cable	371.89	0.00	-371.89	0	371.89	0.00	-371.89	0	0.00
Electricity	296.78	0.00	-296.78	0	296.78	0.00	-296.78	0	0.00
Water	30.96	0.00	-30.96	0	30.96	0.00	-30.96	0	0.00
Natural Gas	396.70	0.00	-396.70	0	396.70	0.00	-396.70	0	0.00
Subtotal: Utilities	1,096.33	0.00	-1,096.33	0	1,096.33	0.00	-1,096.33	0	0.00
Janitorial									
Janitorial	652.73	0.00	-652.73	0	652.73	0.00	-652.73	0	0.00
Subtotal: Janitorial	652.73	0.00	-652.73	0	652.73	0.00	-652.73	0	0.00
Reserve Funding	5,311.00	0.00	-5,311.00	0	5,311.00	0.00	-5,311.00	0	0.00
TOTAL COMMON AREA EXPENSES	53,020.61	0.00	-53,020.61	0	53,020.61	0.00	-53,020.61	0	0.00
NET INCOME COMMON AREA	-9,043.77	0.00	-9,043.77	0	-9,043.77	0.00	-9,043.77	0	0.00

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

	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	93,033.37	33,033.74		126,067.11
1110 Operating Account	-95.00			-95.00
1114 Operating Reserves - KeyBank	310,517.21	523.10		311,040.31
1118 Capital Reserves - KeyBank	434,314.18		20,251.89	414,062.29
1119 TH Reserves - KeyBank	361,596.04	8,761.71		370,357.75
1310 Accounts Receivable	373.44			373.44
1318 Accounts Receivable - Townhomes	-1,242.44			-1,242.44
1550 Prepaid Insurance	10,590.29		10,590.29	0.00
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	0.00	2,104.65		2,104.65
2238 Line of Credit	-3,011.00			-3,011.00
2250 Prepayment Holding	-16,392.90		35,776.76	-52,169.66
2254 Reserve Account Transfers	0.00		13,451.00	-13,451.00
2710 Net Income (Loss) YTD	-268,845.48	269,737.98		892.50
2711 Retained Earnings	-992,606.10		269,737.98	-1,262,344.08
3050 Maintenance Fee	0.00		18,160.34	-18,160.34
3051 Maint Fee - Townhomes CA	0.00		5,400.20	-5,400.20
3052 Maint Fee - Reserve	0.00		3,180.00	-3,180.00
3053 Maint Fee - Crescent Court	0.00		2,758.00	-2,758.00
3054 Maint Fee - Manor Flats	0.00		1,555.20	-1,555.20
3055 Maint Fee - Gateway	0.00		10,035.00	-10,035.00
3064 Clubhouse Rental Fee	0.00		450.00	-450.00
3066 Interest Income	0.00		2,438.10	-2,438.10
6030 Miscellaneous Expense	0.00	2,664.38		2,664.38
6035 Security	0.00	2,589.84		2,589.84
6040 Bank Account Fees	0.00	152.93		152.93
6050 Insurance	0.00	996.20		996.20
6060 Answering Service	0.00	60.00		60.00
6127 Tree Maintenance	0.00	315.65		315.65
6140 Snow Removal	0.00	3,124.00		3,124.00
6160 Design Review Committee and Services	0.00	8,545.00		8,545.00
6205 Management Staff	0.00	4,155.00		4,155.00
6210 Management Fees	0.00	741.00		741.00
6215 Maintenance Technician	0.00	1,224.00		1,224.00
6310 Rubbish Removal	0.00	112.72		112.72
6315 Security	0.00	257.46		257.46
6325 Miscellaneous Repairs	0.00	74.43		74.43
6336 Community Center Improvements	0.00	20,704.20		20,704.20
6410 Insurance Pool/Community Center	0.00	243.74		243.74
6510 Cable	0.00	371.89		371.89
6515 Electricity	0.00	296.78		296.78
6520 Water	0.00	30.96		30.96
6525 Natural Gas	0.00	396.70		396.70
6610 Janitorial	0.00	652.73		652.73
6633 Reserve Funding	0.00	5,311.00		5,311.00
6655 Maint Fee - Townhomes	0.00		27,617.35	-27,617.35
6665 Townhomes - Insurance	0.00	14,993.02		14,993.02
6720 Snow Removal - Townhouses	0.00	3,565.00		3,565.00
6725 Exterior Maintenance Townhomes	0.00	18,150.00		18,150.00
6805 Management Staff - Townhomes	0.00	1,385.00		1,385.00
6810 Management Fees - Townhouses	0.00	342.00		342.00
6815 Maintenance Technician	0.00	408.00		408.00

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

	<u>Balance Forward</u>	<u>Debit</u>	<u>Credit</u>	<u>Ending Balance</u>
6830 Reserve Funding Townhomes	0.00	8,140.00		8,140.00
6869 Sales Center - Interest Expense	0.00	855.13		855.13
6871 Sales Center-Janitorial	0.00	171.19		171.19
6875 Sales Center-Electric	0.00	110.64		110.64
6876 Sales Center-Gas	0.00	212.62		212.62
6877 Sales Center-Water	0.00	10.70		10.70
6878 Sales Center-Verizon	0.00	154.94		154.94
6879 Sales Center - RE Taxes	0.00	5,722.08		5,722.08
	<u>0.00</u>	<u>421,402.11</u>	<u>421,402.11</u>	<u>0.00</u>