

Income Statement (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	22,503.20	28.23	62,100.53	25.71
Maint Fee - Townhomes CA	6,042.00	7.58	17,593.75	7.28
Maint Fee - Reserve	3,180.00	3.99	9,340.00	3.87
Maint Fee - Crescent Court	2,862.00	3.59	8,586.00	3.55
Maint Fee - Manor Flats	1,590.00	1.99	4,770.00	1.97
Maint Fee - Gateway	10,415.00	13.07	41,660.00	17.25
Subtotal: Resident Member Income	46,592.20	58.45	144,050.28	59.63
Miscellaneous Income				
Late/NSF Fees	0.00	0.00	25.00	0.01
Clubhouse Rental Fee	600.00	0.75	1,650.00	0.68
Interest Income	986.69	1.24	3,536.90	1.46
Miscellaneous	0.00	0.00	175.00	0.07
Subtotal: Miscellaneous Income	1,586.69	1.99	5,386.90	2.23
TOTAL INCOME - COMMON AREA	48,178.89	60.44	149,437.18	61.86
General				
Legal	0.00	0.00	-400.00	-0.17
Miscellaneous Expense	355.44	0.45	885.63	0.37
Website Expenses	75.00	0.09	225.00	0.09
Security	761.24	0.96	3,436.49	1.42
Bank Account Fees	56.00	0.07	168.90	0.07
Insurance	291.09	0.37	873.28	0.36
Answering Service	0.00	0.00	60.00	0.02
Subtotal: General	1,538.77	1.93	5,249.30	2.17
Maintenance and Repair				
Concrete/Masonry Repair	2,400.00	3.01	2,400.00	0.99
Snow Removal	1,716.00	2.15	8,668.50	3.59
Street Lights	0.00	0.00	4,030.00	1.67
Supplies	109.91	0.14	109.91	0.05
Shelburne Park Improvements	0.00	0.00	2,425.00	1.00
Design Review Committee and Service	60.00	0.08	60.00	0.02
Subtotal: Maintenance and Repair	4,285.91	5.38	17,693.41	7.32
Fees				
Management Staff	4,238.00	5.32	12,714.00	5.26
Management Fees	778.00	0.98	2,334.00	0.97
Maintenance Technician	1,881.14	2.36	5,643.14	2.34
Maintenance and Repair				
Rubbish Removal	150.36	0.19	438.83	0.18
Security	116.04	0.15	482.05	0.20
HVAC	0.00	0.00	1,043.99	0.43
Miscellaneous Repairs	0.00	0.00	945.75	0.39
Exercise Equipment Repair	0.00	0.00	250.00	0.10
Supplies	107.14	0.13	107.14	0.04
Subtotal: Maintenance and Repair	373.54	0.47	3,267.76	1.35

Income Statement (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

	Month to Date	%	Year to Date	%
Pool				
Insurance Pool/Community Center	71.58	0.09	214.73	0.09
Pool Expense Maintenance	1,284.00	1.61	1,284.00	0.53
Pool Supplies	28.88	0.04	28.88	0.01
Subtotal: Pool	1,384.46	1.74	1,527.61	0.63
Utilities				
Cable	149.64	0.19	448.92	0.19
Electricity	368.65	0.46	1,078.91	0.45
Water	1,797.44	2.25	2,764.74	1.14
Natural Gas	338.34	0.42	1,111.64	0.46
Subtotal: Utilities	2,654.07	3.33	5,404.21	2.24
Janitorial				
Janitorial	589.10	0.74	1,817.30	0.75
Floor/Carpet Cleaning	400.00	0.50	400.00	0.17
Subtotal: Janitorial	989.10	1.24	2,217.30	0.92
Reserve Funding	5,417.00	6.80	16,251.00	6.73
Reserve Funding Study	0.00	0.00	1,080.00	0.45
TOTAL COMMON AREA EXPENSES	23,539.99	29.53	73,381.73	30.38
NET INCOME COMMON AREA	24,638.90	30.91	76,055.45	31.48
INCOME - TOWNHOMES				
Maint Fee - Townhomes	31,532.00	39.56	92,133.60	38.14
TOTAL INCOME - TOWNHOMES	31,532.00	39.56	92,133.60	38.14
Townhomes - Insurance	4,222.81	5.30	6,668.43	2.76
Maintenance and Repair				
Snow Removal - Townhouses	1,370.00	1.72	6,413.75	2.66
Roof Townhouse	327.00	0.41	327.00	0.14
Subtotal: Maintenance and Repair	1,697.00	2.13	6,740.75	2.79
Fees				
Management Staff - Townhomes	1,413.00	1.77	4,239.00	1.75
Management Fees - Townhouses	359.00	0.45	1,077.00	0.45
Maintenance Technician	627.04	0.79	1,881.04	0.78
Reserve Funding Townhomes	8,303.00	10.42	24,909.00	10.31
Additional Reserve Funding	1,463.00	1.84	4,389.00	1.82
Reserve Funding Study Townhomes	0.00	0.00	1,080.00	0.45
TOTAL EXPENSE TOWNHOMES	18,084.85	22.69	50,984.22	21.11
NET INCOME - TOWNHOMES	13,447.15	16.87	41,149.38	17.03

Income Statement (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Sales Center - Interest Expense	893.77	1.12	2,836.80	1.17
Sales Center-Misc Supplies	0.00	0.00	80.22	0.03
Sales Center-Janitorial	584.06	0.73	1,752.18	0.73
Sales Center-Cable	137.72	0.17	413.16	0.17
Sales Center-Electric	144.64	0.18	520.99	0.22
Sales Center-Gas	92.41	0.12	269.71	0.11
Sales Center-Water	271.18	0.34	406.53	0.17
Sales Center-Verizon	114.41	0.14	334.28	0.14
Sales Center Total Expenses	<u>2,238.19</u>	<u>2.81</u>	<u>6,613.87</u>	<u>2.74</u>
Total Operating Expenses	<u>2,238.19</u>	<u>2.81</u>	<u>6,613.87</u>	<u>2.74</u>
TOTAL NET INCOME	<u><u>35,847.86</u></u>	<u><u>44.97</u></u>	<u><u>110,590.96</u></u>	<u><u>45.78</u></u>

Balance Sheet (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

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ASSETS

CASH

Checking Account	204,593.76
Operating Account	-95.00
Operating Reserves - KeyBank	317,839.73
Capital Reserves - KeyBank	302,232.38
TH Reserves - KeyBank	<u>367,471.29</u>
TOTAL CASH	1,192,042.16

OTHER CURRENT ASSETS

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

PROPERTY & EQUIPMENT

Buildings	260,000.00
Accumulated Depreciation	-10,283.00
Accum. Amort	-3,149.88
Loan Acquisition Costs	<u>11,936.41</u>
TOTAL PROPERTY & EQUIPMENT	258,503.53

TOTAL ASSETS

1,449,676.69

LIABILITIES & CAPITAL

LIABILITES

SNA Sales Center Loan	169,344.56
Sales Center Loan Prin Redct'n	-6,724.84
Line of Credit	59,999.02
Prepayment Holding	48,025.38
Reserve Account Transfers	45,549.00
Accrued Expenses	<u>591.67</u>
TOTAL LIABILITES	316,784.79

CAPITAL

Net Income (Loss) YTD	100,260.90
Retained Earnings	<u>1,032,631.00</u>
TOTAL CAPITAL	1,132,891.90

TOTAL LIABILITIES & CAPITAL

1,449,676.69

Budget Comparison Cash Flow (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	22,503.20	0.00	22,503.20	0	62,100.53	0.00	62,100.53	0	0.00
Maint Fee - Townhomes CA	6,042.00	0.00	6,042.00	0	17,593.75	0.00	17,593.75	0	0.00
Maint Fee - Reserve	3,180.00	0.00	3,180.00	0	9,340.00	0.00	9,340.00	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	1,590.00	0.00	1,590.00	0	4,770.00	0.00	4,770.00	0	0.00
Maint Fee - Gateway	10,415.00	0.00	10,415.00	0	41,660.00	0.00	41,660.00	0	0.00
Subtotal: Resident Member Inc	46,592.20	0.00	46,592.20	0	144,050.28	0.00	144,050.28	0	0.00
Miscellaneous Income									
Late/NSF Fees	0.00	0.00	0.00	0	25.00	0.00	25.00	0	0.00
Clubhouse Rental Fee	600.00	0.00	600.00	0	1,650.00	0.00	1,650.00	0	0.00
Interest Income	986.69	0.00	986.69	0	3,536.90	0.00	3,536.90	0	0.00
Miscellaneous	0.00	0.00	0.00	0	175.00	0.00	175.00	0	0.00
Subtotal: Miscellaneous Incom	1,586.69	0.00	1,586.69	0	5,386.90	0.00	5,386.90	0	0.00
TOTAL INCOME - COMMON AREA	48,178.89	0.00	48,178.89	0	149,437.18	0.00	149,437.18	0	0.00
General									
Legal	0.00	0.00	0.00	0	-400.00	0.00	400.00	0	0.00
Miscellaneous Expense	355.44	0.00	-355.44	0	885.63	0.00	-885.63	0	0.00
Website Expenses	75.00	0.00	-75.00	0	225.00	0.00	-225.00	0	0.00
Security	761.24	0.00	-761.24	0	3,436.49	0.00	-3,436.49	0	0.00
Bank Account Fees	56.00	0.00	-56.00	0	168.90	0.00	-168.90	0	0.00
Insurance	291.09	0.00	-291.09	0	873.28	0.00	-873.28	0	0.00
Answering Service	0.00	0.00	0.00	0	60.00	0.00	-60.00	0	0.00
Subtotal: General	1,538.77	0.00	-1,538.77	0	5,249.30	0.00	-5,249.30	0	0.00
Maintenance and Repair									
Concrete/Masonry Repair	2,400.00	0.00	-2,400.00	0	2,400.00	0.00	-2,400.00	0	0.00
Snow Removal	1,716.00	0.00	-1,716.00	0	8,668.50	0.00	-8,668.50	0	0.00
Street Lights	0.00	0.00	0.00	0	4,030.00	0.00	-4,030.00	0	0.00
Supplies	109.91	0.00	-109.91	0	109.91	0.00	-109.91	0	0.00
Shelburne Park Improvements	0.00	0.00	0.00	0	2,425.00	0.00	-2,425.00	0	0.00
Design Review Committee and Se	60.00	0.00	-60.00	0	60.00	0.00	-60.00	0	0.00
Subtotal: Maintenance and Rep	4,285.91	0.00	-4,285.91	0	17,693.41	0.00	-17,693.41	0	0.00
Fees									
Management Staff	4,238.00	0.00	-4,238.00	0	12,714.00	0.00	-12,714.00	0	0.00
Management Fees	778.00	0.00	-778.00	0	2,334.00	0.00	-2,334.00	0	0.00
Maintenance Technician	1,881.14	0.00	-1,881.14	0	5,643.14	0.00	-5,643.14	0	0.00
Maintenance and Repair									
Rubbish Removal	150.36	0.00	-150.36	0	438.83	0.00	-438.83	0	0.00
Security	116.04	0.00	-116.04	0	482.05	0.00	-482.05	0	0.00
HVAC	0.00	0.00	0.00	0	1,043.99	0.00	-1,043.99	0	0.00
Miscellaneous Repairs	0.00	0.00	0.00	0	945.75	0.00	-945.75	0	0.00
Exercise Equipment Repair	0.00	0.00	0.00	0	250.00	0.00	-250.00	0	0.00
Supplies	107.14	0.00	-107.14	0	107.14	0.00	-107.14	0	0.00
Subtotal: Maintenance and Rep	373.54	0.00	-373.54	0	3,267.76	0.00	-3,267.76	0	0.00
Pool									
Insurance Pool/Community Cente	71.58	0.00	-71.58	0	214.73	0.00	-214.73	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
Pool Supplies	28.88	0.00	-28.88	0	28.88	0.00	-28.88	0	0.00
Subtotal: Pool	1,384.46	0.00	-1,384.46	0	1,527.61	0.00	-1,527.61	0	0.00
Utilities									
Cable	149.64	0.00	-149.64	0	448.92	0.00	-448.92	0	0.00
Electricity	368.65	0.00	-368.65	0	1,078.91	0.00	-1,078.91	0	0.00
Water	1,797.44	0.00	-1,797.44	0	2,764.74	0.00	-2,764.74	0	0.00
Natural Gas	338.34	0.00	-338.34	0	1,111.64	0.00	-1,111.64	0	0.00
Subtotal: Utilities	2,654.07	0.00	-2,654.07	0	5,404.21	0.00	-5,404.21	0	0.00

Budget Comparison Cash Flow (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Janitorial									
Janitorial	589.10	0.00	-589.10	0	1,817.30	0.00	-1,817.30	0	0.00
Floor/Carpet Cleaning	400.00	0.00	-400.00	0	400.00	0.00	-400.00	0	0.00
Subtotal: Janitorial	989.10	0.00	-989.10	0	2,217.30	0.00	-2,217.30	0	0.00
Reserve Funding	5,417.00	0.00	-5,417.00	0	16,251.00	0.00	-16,251.00	0	0.00
Reserve Funding Study	0.00	0.00	0.00	0	1,080.00	0.00	-1,080.00	0	0.00
TOTAL COMMON AREA EXPENSES	23,539.99	0.00	-23,539.99	0	73,381.73	0.00	-73,381.73	0	0.00
NET INCOME COMMON AREA	24,638.90	0.00	24,638.90	0	76,055.45	0.00	76,055.45	0	0.00
INCOME - TOWNHOMES									
Maint Fee - Townhomes	31,532.00	0.00	31,532.00	0	92,133.60	0.00	92,133.60	0	0.00
TOTAL INCOME - TOWNHOMES	31,532.00	0.00	31,532.00	0	92,133.60	0.00	92,133.60	0	0.00
Townhomes - Insurance	4,222.81	0.00	-4,222.81	0	6,668.43	0.00	-6,668.43	0	0.00
Maintenance and Repair									
Snow Removal - Townhouses	1,370.00	0.00	-1,370.00	0	6,413.75	0.00	-6,413.75	0	0.00
Roof Townhouse	327.00	0.00	-327.00	0	327.00	0.00	-327.00	0	0.00
Subtotal: Maintenance and Rep	1,697.00	0.00	-1,697.00	0	6,740.75	0.00	-6,740.75	0	0.00
Fees									
Management Staff - Townhomes	1,413.00	0.00	-1,413.00	0	4,239.00	0.00	-4,239.00	0	0.00
Management Fees - Townhouses	359.00	0.00	-359.00	0	1,077.00	0.00	-1,077.00	0	0.00
Maintenance Technician	627.04	0.00	-627.04	0	1,881.04	0.00	-1,881.04	0	0.00
Reserve Funding Townhomes	8,303.00	0.00	-8,303.00	0	24,909.00	0.00	-24,909.00	0	0.00
Additional Reserve Funding	1,463.00	0.00	-1,463.00	0	4,389.00	0.00	-4,389.00	0	0.00
Reserve Funding Study Townhom	0.00	0.00	0.00	0	1,080.00	0.00	-1,080.00	0	0.00
TOTAL EXPENSE TOWNHOMES	18,084.85	0.00	-18,084.85	0	50,984.22	0.00	-50,984.22	0	0.00
NET INCOME - TOWNHOMES	13,447.15	0.00	13,447.15	0	41,149.38	0.00	41,149.38	0	0.00
Sales Center - Interest Expense	893.77	0.00	-893.77	0	2,836.80	0.00	-2,836.80	0	0.00
Sales Center-Misc Supplies	0.00	0.00	0.00	0	80.22	0.00	-80.22	0	0.00
Sales Center-Janitorial	584.06	0.00	-584.06	0	1,752.18	0.00	-1,752.18	0	0.00
Sales Center-Cable	137.72	0.00	-137.72	0	413.16	0.00	-413.16	0	0.00
Sales Center-Electric	144.64	0.00	-144.64	0	520.99	0.00	-520.99	0	0.00
Sales Center-Gas	92.41	0.00	-92.41	0	269.71	0.00	-269.71	0	0.00
Sales Center-Water	271.18	0.00	-271.18	0	406.53	0.00	-406.53	0	0.00
Sales Center-Verizon	114.41	0.00	-114.41	0	334.28	0.00	-334.28	0	0.00
Sales Center Total Expenses	2,238.19	0.00	-2,238.19	0	6,613.87	0.00	-6,613.87	0	0.00
Total Operating Expenses	2,238.19	0.00	-2,238.19	0	6,613.87	0.00	-6,613.87	0	0.00
TOTAL NET INCOME	35,847.86	0.00	35,847.86	0	110,590.96	0.00	110,590.96	0	0.00
ADJUSTMENTS									
Operating Reserves - KeyBank	-320.71	0.00	-320.71	0	-1,204.35	0.00	-1,204.35	0	0.00
Capital Reserves - KeyBank	-5,719.30	0.00	-5,719.30	0	-14,945.51	0.00	-14,945.51	0	0.00
TH Reserves - KeyBank	-10,129.68	0.00	-10,129.68	0	-76,207.87	0.00	-76,207.87	0	0.00
Sales Center Loan Prin Redct'n	-2,281.72	0.00	-2,281.72	0	-6,724.84	0.00	-6,724.84	0	0.00
Prepayment Holding	-1,362.25	0.00	-1,362.25	0	33,259.15	0.00	33,259.15	0	0.00
Reserve Account Transfers	15,183.00	0.00	15,183.00	0	45,549.00	0.00	45,549.00	0	0.00
TOTAL ADJUSTMENTS	-4,630.66	0.00	-4,630.66	0	-20,274.42	0.00	-20,274.42	0	0.00
CASH FLOW	31,217.20	0.00	31,217.20	0	90,316.54	0.00	90,316.54	0	0.00

Trial Balance (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	173,376.56	31,217.20		204,593.76
1110 Operating Account	-95.00			-95.00
1114 Operating Reserves - KeyBank	317,519.02	320.71		317,839.73
1118 Capital Reserves - KeyBank	296,513.08	5,719.30		302,232.38
1119 TH Reserves - KeyBank	357,341.61	10,129.68		367,471.29
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	-10,283.00			-10,283.00
1655 Accum. Amort	-3,149.88			-3,149.88
1680 Loan Acquisition Costs	11,936.41			11,936.41
2235 SNA Sales Center Loan	-169,344.56			-169,344.56
2236 Sales Center Loan Prin Redct'n	4,443.12	2,281.72		6,724.84
2238 Line of Credit	-59,999.02			-59,999.02
2250 Prepayment Holding	-49,387.63	1,362.25		-48,025.38
2254 Reserve Account Transfers	-30,366.00		15,183.00	-45,549.00
2275 Accrued Expenses	-591.67			-591.67
2710 Net Income (Loss) YTD	10,330.06			10,330.06
2711 Retained Earnings	-1,032,631.00			-1,032,631.00
3050 Maintenance Fee	-39,597.33		22,503.20	-62,100.53
3051 Maint Fee - Townhomes CA	-11,551.75		6,042.00	-17,593.75
3052 Maint Fee - Reserve	-6,160.00		3,180.00	-9,340.00
3053 Maint Fee - Crescent Court	-5,724.00		2,862.00	-8,586.00
3054 Maint Fee - Manor Flats	-3,180.00		1,590.00	-4,770.00
3055 Maint Fee - Gateway	-31,245.00		10,415.00	-41,660.00
3062 Late/NSF Fees	-25.00			-25.00
3064 Clubhouse Rental Fee	-1,050.00		600.00	-1,650.00
3066 Interest Income	-2,550.21		986.69	-3,536.90
3067 Miscellaneous	-175.00			-175.00
6025 Legal	-400.00			-400.00
6030 Miscellaneous Expense	530.19	355.44		885.63
6031 Website Expenses	150.00	75.00		225.00
6035 Security	2,675.25	761.24		3,436.49
6040 Bank Account Fees	112.90	56.00		168.90
6050 Insurance	582.19	291.09		873.28
6060 Answering Service	60.00			60.00
6135 Concrete/Masonry Repair	0.00	2,400.00		2,400.00
6140 Snow Removal	6,952.50	1,716.00		8,668.50
6145 Street Lights	4,030.00			4,030.00
6150 Supplies	0.00	109.91		109.91
6159 Shelburne Park Improvements	2,425.00			2,425.00
6160 Design Review Committee and Services	0.00	60.00		60.00
6205 Management Staff	8,476.00	4,238.00		12,714.00
6210 Management Fees	1,556.00	778.00		2,334.00
6215 Maintenance Technician	3,762.00	1,881.14		5,643.14
6310 Rubbish Removal	288.47	150.36		438.83
6315 Security	366.01	116.04		482.05
6320 HVAC	1,043.99			1,043.99
6325 Miscellaneous Repairs	945.75			945.75
6327 Exercise Equipment Repair	250.00			250.00
6335 Supplies	0.00	107.14		107.14
6410 Insurance Pool/Community Center	143.15	71.58		214.73
6420 Pool Expense Maintenance	0.00	1,284.00		1,284.00
6421 Pool Supplies	0.00	28.88		28.88
6510 Cable	299.28	149.64		448.92
6515 Electricity	710.26	368.65		1,078.91

Trial Balance (Cash)
Summerset Neighborhood Assoc - (neighbor)
March 2020

	Balance Forward	Debit	Credit	Ending Balance
6520 Water	967.30	1,797.44		2,764.74
6525 Natural Gas	773.30	338.34		1,111.64
6610 Janitorial	1,228.20	589.10		1,817.30
6622 Floor/Carpet Cleaning	0.00	400.00		400.00
6633 Reserve Funding	10,834.00	5,417.00		16,251.00
6635 Reserve Funding Study	1,080.00			1,080.00
6655 Maint Fee - Townhomes	-60,601.60		31,532.00	-92,133.60
6665 Townhomes - Insurance	2,445.62	4,222.81		6,668.43
6720 Snow Removal - Townhouses	5,043.75	1,370.00		6,413.75
6730 Roof Townhouse	0.00	327.00		327.00
6805 Management Staff - Townhomes	2,826.00	1,413.00		4,239.00
6810 Management Fees - Townhouses	718.00	359.00		1,077.00
6815 Maintenance Technician	1,254.00	627.04		1,881.04
6830 Reserve Funding Townhomes	16,606.00	8,303.00		24,909.00
6831 Additional Reserve Funding	2,926.00	1,463.00		4,389.00
6835 Reserve Funding Study Townhomes	1,080.00			1,080.00
6869 Sales Center - Interest Expense	1,943.03	893.77		2,836.80
6870 Sales Center-Misc Supplies	80.22			80.22
6871 Sales Center-Janitorial	1,168.12	584.06		1,752.18
6874 Sales Center-Cable	275.44	137.72		413.16
6875 Sales Center-Electric	376.35	144.64		520.99
6876 Sales Center-Gas	177.30	92.41		269.71
6877 Sales Center-Water	135.35	271.18		406.53
6878 Sales Center-Verizon	219.87	114.41		334.28
	<u>0.00</u>	<u>94,893.89</u>	<u>94,893.89</u>	<u>0.00</u>