

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

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	0.00	0	103,477.91	26.07
Maint Fee - Townhomes CA	0.00	0	30,015.00	7.56
Maint Fee - Reserve	0.00	0	15,700.00	3.96
Maint Fee - Crescent Court	0.00	0	14,310.00	3.61
Maint Fee - Manor Flats	0.00	0	7,950.00	2.00
Maint Fee - Gateway	0.00	0	62,490.00	15.74
Subtotal: Resident Member Income	0.00	0	233,942.91	58.94
Miscellaneous Income				
Late/NSF Fees	0.00	0	25.00	0.01
Clubhouse Rental Fee	0.00	0	1,350.00	0.34
Interest Income	0.00	0	4,108.04	1.03
Miscellaneous	0.00	0	175.00	0.04
Subtotal: Miscellaneous Income	0.00	0	5,658.04	1.43
TOTAL INCOME - COMMON AREA	0.00	0	239,600.95	60.36
General				
Accounting	0.00	0	900.00	0.23
Legal	0.00	0	-400.00	-0.10
Miscellaneous Expense	0.00	0	1,079.19	0.27
Website Expenses	0.00	0	375.00	0.09
Security	0.00	0	5,107.61	1.29
Bank Account Fees	0.00	0	222.40	0.06
Insurance	0.00	0	1,455.46	0.37
Answering Service	0.00	0	60.00	0.02
Subtotal: General	0.00	0	8,799.66	2.22
Maintenance and Repair				
Landscaping	0.00	0	13,741.32	3.46
Tree Maintenance	0.00	0	4,701.58	1.18
Concrete/Masonry Repair	0.00	0	2,400.00	0.60
Snow Removal	0.00	0	8,668.50	2.18
Street Lights	0.00	0	10,165.00	2.56
Supplies	0.00	0	109.91	0.03
Shelburne Park Improvements	0.00	0	11,675.00	2.94
Design Review Committee and Service	0.00	0	172.50	0.04
Subtotal: Maintenance and Repair	0.00	0	51,633.81	13.01
Fees				
Management Staff	0.00	0	21,190.00	5.34
Management Fees	0.00	0	3,890.00	0.98
Maintenance Technician	0.00	0	9,405.42	2.37
Maintenance and Repair				
Rubbish Removal	0.00	0	741.81	0.19
Security	0.00	0	848.86	0.21
HVAC	0.00	0	1,043.99	0.26
Miscellaneous Repairs	0.00	0	945.75	0.24

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

	Month to Date	%	Year to Date	%
Exercise Equipment Repair	0.00	0	250.00	0.06
Supplies	0.00	0	969.71	0.24
Community Center Improvements	0.00	0	5,200.00	1.31
Subtotal: Maintenance and Repair	0.00	0	10,000.12	2.52
Pool				
Insurance Pool/Community Center	0.00	0	357.89	0.09
Pool Expense Maintenance	0.00	0	1,984.00	0.50
Pool Supplies	0.00	0	401.88	0.10
Pool Furniture New/Replacement	0.00	0	3,595.20	0.91
Pool Furniture -Pool Improvements	0.00	0	2,072.20	0.52
Subtotal: Pool	0.00	0	8,411.17	2.12
Utilities				
Cable	0.00	0	758.20	0.19
Electricity	0.00	0	1,576.57	0.40
Water	0.00	0	3,689.00	0.93
Natural Gas	0.00	0	1,542.14	0.39
Subtotal: Utilities	0.00	0	7,565.91	1.91
Janitorial				
Janitorial	0.00	0	3,895.50	0.98
Floor/Carpet Cleaning	0.00	0	400.00	0.10
Subtotal: Janitorial	0.00	0	4,295.50	1.08
Reserve Funding	0.00	0	27,085.00	6.82
Reserve Funding Study	0.00	0	1,080.00	0.27
TOTAL COMMON AREA EXPENSES	0.00	0	153,356.59	38.64
NET INCOME COMMON AREA	0.00	0	86,244.36	21.73
INCOME - TOWNHOMES				
Maint Fee - Townhomes	0.00	0	157,334.75	39.64
TOTAL INCOME - TOWNHOMES	0.00	0	157,334.75	39.64
Townhomes - Insurance	0.00	0	15,114.05	3.81
Maintenance and Repair				
Lndscpg - Townhouses	0.00	0	11,528.14	2.90
Annual Plantings	0.00	0	890.00	0.22
Snow Removal - Townhouses	0.00	0	6,413.75	1.62
Exterior Maintenance Townhomes	0.00	0	2,224.16	0.56
Roof Townhouse	0.00	0	408.00	0.10
Subtotal: Maintenance and Repair	0.00	0	21,464.05	5.41
Fees				
Management Staff - Townhomes	0.00	0	7,065.00	1.78
Management Fees - Townhouses	0.00	0	1,795.00	0.45

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

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Maintenance Technician	0.00	0	3,135.12	0.79
Reserve Funding Townhomes	0.00	0	41,515.00	10.46
Additional Reserve Funding	0.00	0	7,315.00	1.84
Reserve Funding Study Townhomes	0.00	0	1,080.00	0.27
TOTAL EXPENSE TOWNHOMES	0.00	0	98,483.22	24.81
NET INCOME - TOWNHOMES	0.00	0	58,851.53	14.83
Sales Center - Interest Expense	0.00	0	4,563.10	1.15
Sales Center-Misc Supplies	0.00	0	80.22	0.02
Sales Center-Janitorial	0.00	0	2,920.30	0.74
Sales Center-Cable	0.00	0	688.60	0.17
Sales Center-Electric	0.00	0	755.93	0.19
Sales Center-Gas	0.00	0	378.36	0.10
Sales Center-Water	0.00	0	542.12	0.14
Sales Center-Verizon	0.00	0	447.50	0.11
Sales Center Total Expenses	0.00	0	10,376.13	2.61
Total Operating Expenses	0.00	0	10,376.13	2.61
TOTAL NET INCOME	0.00	0	134,719.76	33.94

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

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ASSETS

CASH

Checking Account	236,518.11
Operating Account	-95.00
Operating Reserves - KeyBank	318,022.14
Capital Reserves - KeyBank	295,196.20
TH Reserves - KeyBank	387,217.00
TOTAL CASH	<u>1,236,858.45</u>

OTHER CURRENT ASSETS

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

PROPERTY & EQUIPMENT

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

TOTAL ASSETS 1,494,492.98

LIABILITIES & CAPITAL

LIABILITES

SNA Sales Center Loan	169,344.56
Sales Center Loan Prin Redct'n	-11,248.27
Line of Credit	59,999.02
Prepayment Holding	42,870.30
Reserve Account Transfers	75,915.00
Accrued Expenses	591.67
TOTAL LIABILITES	<u>337,472.28</u>

CAPITAL

Net Income (Loss) YTD	124,389.70
Retained Earnings	1,032,631.00
TOTAL CAPITAL	<u>1,157,020.70</u>

TOTAL LIABILITIES & CAPITAL 1,494,492.98

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

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	0.00	0.00	0.00	0	103,477.91	0.00	103,477.91	0	0.00
Maint Fee - Townhomes CA	0.00	0.00	0.00	0	30,015.00	0.00	30,015.00	0	0.00
Maint Fee - Reserve	0.00	0.00	0.00	0	15,700.00	0.00	15,700.00	0	0.00
Maint Fee - Crescent Court	0.00	0.00	0.00	0	14,310.00	0.00	14,310.00	0	0.00
Maint Fee - Manor Flats	0.00	0.00	0.00	0	7,950.00	0.00	7,950.00	0	0.00
Maint Fee - Gateway	0.00	0.00	0.00	0	62,490.00	0.00	62,490.00	0	0.00
Subtotal: Resident Member Inc	0.00	0.00	0.00	0	233,942.91	0.00	233,942.91	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	0.00	0.00	0.00	0	1,350.00	0.00	1,350.00	0	0.00
Interest Income	0.00	0.00	0.00	0	4,108.04	0.00	4,108.04	0	0.00
Miscellaneous	0.00	0.00	0.00	0	175.00	0.00	175.00	0	0.00
Subtotal: Miscellaneous Incom	0.00	0.00	0.00	0	5,658.04	0.00	5,658.04	0	0.00
TOTAL INCOME - COMMON AREA	0.00	0.00	0.00	0	239,600.95	0.00	239,600.95	0	0.00
General									
Accounting	0.00	0.00	0.00	0	900.00	0.00	-900.00	0	0.00
Legal	0.00	0.00	0.00	0	-400.00	0.00	400.00	0	0.00
Miscellaneous Expense	0.00	0.00	0.00	0	1,079.19	0.00	-1,079.19	0	0.00
Website Expenses	0.00	0.00	0.00	0	375.00	0.00	-375.00	0	0.00
Security	0.00	0.00	0.00	0	5,107.61	0.00	-5,107.61	0	0.00
Bank Account Fees	0.00	0.00	0.00	0	222.40	0.00	-222.40	0	0.00
Insurance	0.00	0.00	0.00	0	1,455.46	0.00	-1,455.46	0	0.00
Answering Service	0.00	0.00	0.00	0	60.00	0.00	-60.00	0	0.00
Subtotal: General	0.00	0.00	0.00	0	8,799.66	0.00	-8,799.66	0	0.00
Maintenance and Repair									
Landscaping	0.00	0.00	0.00	0	13,741.32	0.00	-13,741.32	0	0.00
Tree Maintenance	0.00	0.00	0.00	0	4,701.58	0.00	-4,701.58	0	0.00
Concrete/Masonry Repair	0.00	0.00	0.00	0	2,400.00	0.00	-2,400.00	0	0.00
Snow Removal	0.00	0.00	0.00	0	8,668.50	0.00	-8,668.50	0	0.00
Street Lights	0.00	0.00	0.00	0	10,165.00	0.00	-10,165.00	0	0.00
Supplies	0.00	0.00	0.00	0	109.91	0.00	-109.91	0	0.00
Shelburne Park Improvements	0.00	0.00	0.00	0	11,675.00	0.00	-11,675.00	0	0.00
Design Review Committee and Se	0.00	0.00	0.00	0	172.50	0.00	-172.50	0	0.00
Subtotal: Maintenance and Rep	0.00	0.00	0.00	0	51,633.81	0.00	-51,633.81	0	0.00
Fees									
Management Staff	0.00	0.00	0.00	0	21,190.00	0.00	-21,190.00	0	0.00
Management Fees	0.00	0.00	0.00	0	3,890.00	0.00	-3,890.00	0	0.00
Maintenance Technician	0.00	0.00	0.00	0	9,405.42	0.00	-9,405.42	0	0.00
Maintenance and Repair									
Rubbish Removal	0.00	0.00	0.00	0	741.81	0.00	-741.81	0	0.00
Security	0.00	0.00	0.00	0	848.86	0.00	-848.86	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	0.00	0.00	0.00	0	969.71	0.00	-969.71	0	0.00
Community Center Improvements	0.00	0.00	0.00	0	5,200.00	0.00	-5,200.00	0	0.00
Subtotal: Maintenance and Rep	0.00	0.00	0.00	0	10,000.12	0.00	-10,000.12	0	0.00
Pool									
Insurance Pool/Community Cente	0.00	0.00	0.00	0	357.89	0.00	-357.89	0	0.00
Pool Expense Maintenance	0.00	0.00	0.00	0	1,984.00	0.00	-1,984.00	0	0.00
Pool Supplies	0.00	0.00	0.00	0	401.88	0.00	-401.88	0	0.00
Pool Furniture New/Replacement	0.00	0.00	0.00	0	3,595.20	0.00	-3,595.20	0	0.00
Pool Furniture -Pool Improvement	0.00	0.00	0.00	0	2,072.20	0.00	-2,072.20	0	0.00
Subtotal: Pool	0.00	0.00	0.00	0	8,411.17	0.00	-8,411.17	0	0.00

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

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Utilities									
Cable	0.00	0.00	0.00	0	758.20	0.00	-758.20	0	0.00
Electricity	0.00	0.00	0.00	0	1,576.57	0.00	-1,576.57	0	0.00
Water	0.00	0.00	0.00	0	3,689.00	0.00	-3,689.00	0	0.00
Natural Gas	0.00	0.00	0.00	0	1,542.14	0.00	-1,542.14	0	0.00
Subtotal: Utilities	0.00	0.00	0.00	0	7,565.91	0.00	-7,565.91	0	0.00
Janitorial									
Janitorial	0.00	0.00	0.00	0	3,895.50	0.00	-3,895.50	0	0.00
Floor/Carpet Cleaning	0.00	0.00	0.00	0	400.00	0.00	-400.00	0	0.00
Subtotal: Janitorial	0.00	0.00	0.00	0	4,295.50	0.00	-4,295.50	0	0.00
Reserve Funding	0.00	0.00	0.00	0	27,085.00	0.00	-27,085.00	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	0.00	0.00	0.00	0	153,356.59	0.00	-153,356.59	0	0.00
NET INCOME COMMON AREA	0.00	0.00	0.00	0	86,244.36	0.00	86,244.36	0	0.00
INCOME - TOWNHOMES									
Maint Fee - Townhomes	0.00	0.00	0.00	0	157,334.75	0.00	157,334.75	0	0.00
TOTAL INCOME - TOWNHOMES	0.00	0.00	0.00	0	157,334.75	0.00	157,334.75	0	0.00
Townhomes - Insurance	0.00	0.00	0.00	0	15,114.05	0.00	-15,114.05	0	0.00
Maintenance and Repair									
Lndscpg - Townhouses	0.00	0.00	0.00	0	11,528.14	0.00	-11,528.14	0	0.00
Annual Plantings	0.00	0.00	0.00	0	890.00	0.00	-890.00	0	0.00
Snow Removal - Townhouses	0.00	0.00	0.00	0	6,413.75	0.00	-6,413.75	0	0.00
Exterior Maintenance Townhomes	0.00	0.00	0.00	0	2,224.16	0.00	-2,224.16	0	0.00
Roof Townhouse	0.00	0.00	0.00	0	408.00	0.00	-408.00	0	0.00
Subtotal: Maintenance and Rep	0.00	0.00	0.00	0	21,464.05	0.00	-21,464.05	0	0.00
Fees									
Management Staff - Townhomes	0.00	0.00	0.00	0	7,065.00	0.00	-7,065.00	0	0.00
Management Fees - Townhouses	0.00	0.00	0.00	0	1,795.00	0.00	-1,795.00	0	0.00
Maintenance Technician	0.00	0.00	0.00	0	3,135.12	0.00	-3,135.12	0	0.00
Reserve Funding Townhomes	0.00	0.00	0.00	0	41,515.00	0.00	-41,515.00	0	0.00
Additional Reserve Funding	0.00	0.00	0.00	0	7,315.00	0.00	-7,315.00	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	0.00	0.00	0.00	0	98,483.22	0.00	-98,483.22	0	0.00
NET INCOME - TOWNHOMES	0.00	0.00	0.00	0	58,851.53	0.00	58,851.53	0	0.00
Sales Center - Interest Expense	0.00	0.00	0.00	0	4,563.10	0.00	-4,563.10	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	0.00	0.00	0.00	0	2,920.30	0.00	-2,920.30	0	0.00
Sales Center-Cable	0.00	0.00	0.00	0	688.60	0.00	-688.60	0	0.00
Sales Center-Electric	0.00	0.00	0.00	0	755.93	0.00	-755.93	0	0.00
Sales Center-Gas	0.00	0.00	0.00	0	378.36	0.00	-378.36	0	0.00
Sales Center-Water	0.00	0.00	0.00	0	542.12	0.00	-542.12	0	0.00
Sales Center-Verizon	0.00	0.00	0.00	0	447.50	0.00	-447.50	0	0.00
Sales Center Total Expenses	0.00	0.00	0.00	0	10,376.13	0.00	-10,376.13	0	0.00
Total Operating Expenses	0.00	0.00	0.00	0	10,376.13	0.00	-10,376.13	0	0.00
TOTAL NET INCOME	0.00	0.00	0.00	0	134,719.76	0.00	134,719.76	0	0.00
ADJUSTMENTS									
Operating Reserves - KeyBank	0.00	0.00	0.00	0	-1,386.76	0.00	-1,386.76	0	0.00
Capital Reserves - KeyBank	0.00	0.00	0.00	0	-7,909.33	0.00	-7,909.33	0	0.00

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

	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	236,518.11			236,518.11
1110 Operating Account	-95.00			-95.00
1114 Operating Reserves - KeyBank	318,022.14			318,022.14
1118 Capital Reserves - KeyBank	295,196.20			295,196.20
1119 TH Reserves - KeyBank	387,217.00			387,217.00
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	11,248.27			11,248.27
2238 Line of Credit	-59,999.02			-59,999.02
2250 Prepayment Holding	-42,870.30			-42,870.30
2254 Reserve Account Transfers	-75,915.00			-75,915.00
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	-103,477.91			-103,477.91
3051 Maint Fee - Townhomes CA	-30,015.00			-30,015.00
3052 Maint Fee - Reserve	-15,700.00			-15,700.00
3053 Maint Fee - Crescent Court	-14,310.00			-14,310.00
3054 Maint Fee - Manor Flats	-7,950.00			-7,950.00
3055 Maint Fee - Gateway	-62,490.00			-62,490.00
3062 Late/NSF Fees	-25.00			-25.00
3064 Clubhouse Rental Fee	-1,350.00			-1,350.00
3066 Interest Income	-4,108.04			-4,108.04
3067 Miscellaneous	-175.00			-175.00
6020 Accounting	900.00			900.00
6025 Legal	-400.00			-400.00
6030 Miscellaneous Expense	1,079.19			1,079.19
6031 Website Expenses	375.00			375.00
6035 Security	5,107.61			5,107.61
6040 Bank Account Fees	222.40			222.40
6050 Insurance	1,455.46			1,455.46
6060 Answering Service	60.00			60.00
6125 Landscaping	13,741.32			13,741.32
6127 Tree Maintenance	4,701.58			4,701.58
6135 Concrete/Masonry Repair	2,400.00			2,400.00
6140 Snow Removal	8,668.50			8,668.50
6145 Street Lights	10,165.00			10,165.00
6150 Supplies	109.91			109.91
6159 Shelburne Park Improvements	11,675.00			11,675.00
6160 Design Review Committee and Services	172.50			172.50
6205 Management Staff	21,190.00			21,190.00
6210 Management Fees	3,890.00			3,890.00
6215 Maintenance Technician	9,405.42			9,405.42
6310 Rubbish Removal	741.81			741.81
6315 Security	848.86			848.86
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	969.71			969.71
6336 Community Center Improvements	5,200.00			5,200.00
6410 Insurance Pool/Community Center	357.89			357.89

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

	Balance Forward	Debit	Credit	Ending Balance
6420 Pool Expense Maintenance	1,984.00			1,984.00
6421 Pool Supplies	401.88			401.88
6425 Pool Furniture New/Replacement	3,595.20			3,595.20
6426 Pool Furniture -Pool Improvements	2,072.20			2,072.20
6510 Cable	758.20			758.20
6515 Electricity	1,576.57			1,576.57
6520 Water	3,689.00			3,689.00
6525 Natural Gas	1,542.14			1,542.14
6610 Janitorial	3,895.50			3,895.50
6622 Floor/Carpet Cleaning	400.00			400.00
6633 Reserve Funding	27,085.00			27,085.00
6635 Reserve Funding Study	1,080.00			1,080.00
6655 Maint Fee - Townhomes	-157,334.75			-157,334.75
6665 Townhomes - Insurance	15,114.05			15,114.05
6710 Lndscpg - Townhouses	11,528.14			11,528.14
6711 Annual Plantings	890.00			890.00
6720 Snow Removal - Townhouses	6,413.75			6,413.75
6725 Exterior Maintenance Townhomes	2,224.16			2,224.16
6730 Roof Townhouse	408.00			408.00
6805 Management Staff - Townhomes	7,065.00			7,065.00
6810 Management Fees - Townhouses	1,795.00			1,795.00
6815 Maintenance Technician	3,135.12			3,135.12
6830 Reserve Funding Townhomes	41,515.00			41,515.00
6831 Additional Reserve Funding	7,315.00			7,315.00
6835 Reserve Funding Study Townhomes	1,080.00			1,080.00
6869 Sales Center - Interest Expense	4,563.10			4,563.10
6870 Sales Center-Misc Supplies	80.22			80.22
6871 Sales Center-Janitorial	2,920.30			2,920.30
6874 Sales Center-Cable	688.60			688.60
6875 Sales Center-Electric	755.93			755.93
6876 Sales Center-Gas	378.36			378.36
6877 Sales Center-Water	542.12			542.12
6878 Sales Center-Verizon	447.50			447.50
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>