

**Balance Sheet (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**February 2022**

Page 1  
3/4/2022  
07:42 AM

**ASSETS**

**CASH**

Checking Account	77,375.27
Operating Reserves - KeyBank	252,006.35
Capital Reserves - KeyBank	288,573.26
TH Reserves - KeyBank	574,344.90
<b>TOTAL CASH</b>	<u>1,192,299.78</u>

**OTHER CURRENT ASSETS**

Accounts Receivable	24,087.00
Prepaid Insurance	29,685.25
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>53,772.25</u>

**PROPERTY & EQUIPMENT**

Buildings	260,000.00
Accumulated Depreciation	-16,949.40
Accum. Amort	-5,139.28
Loan Acquisition Costs	11,936.41
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<u>249,847.73</u>

**TOTAL ASSETS** 1,495,919.76

**LIABILITIES & CAPITAL**

**LIABILITES**

SNA Sales Center Loan	113,152.14
Sales Center Loan Prin Redct'n	-4,928.04
Line of Credit	38,304.60
Prepayment Holding	53,716.37
Reserve Account Transfers	40,714.00
<b>TOTAL LIABILITES</b>	<u>240,959.07</u>

**CAPITAL**

Net Income (Loss) YTD	-22,332.15
Retained Earnings	1,277,292.84
<b>TOTAL CAPITAL</b>	<u>1,254,960.69</u>

**TOTAL LIABILITIES & CAPITAL** 1,495,919.76

**Budget Comparison Cash Flow (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**February 2022**

	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	20,689.50	20,716.00	-26.50	-0.13	41,379.00	41,432.00	-53.00	-0.13	248,592.00
Maint Fee - Townhomes CA	6,042.00	6,042.00	0.00	0.00	12,084.00	12,084.00	0.00	0.00	72,504.00
Maint Fee - Reserve	3,180.00	3,180.00	0.00	0.00	6,360.00	6,360.00	0.00	0.00	38,160.00
Maint Fee - Crescent Court	2,862.00	2,862.00	0.00	0.00	5,724.00	5,724.00	0.00	0.00	34,344.00
Maint Fee - Manor Flats	1,590.00	1,590.00	0.00	0.00	3,180.00	3,180.00	0.00	0.00	19,080.00
Maint Fee - Gateway	10,415.00	10,415.00	0.00	0.00	20,830.00	20,830.00	0.00	0.00	124,980.00
Subtotal: Resident Member Inc	44,778.50	44,805.00	-26.50	-0.06	89,557.00	89,610.00	-53.00	-0.06	537,660.00
<b>Miscellaneous Income</b>									
Clubhouse Rental Fee	600.00	400.00	200.00	50.00	1,000.00	800.00	200.00	25.00	4,800.00
Interest Income	8.50	0.00	8.50	0	17.38	0.00	17.38	0	0.00
Miscellaneous	0.00	0.00	0.00	0	35.00	0.00	35.00	0	0.00
Subtotal: Miscellaneous Incom	608.50	400.00	208.50	52.13	1,052.38	800.00	252.38	31.55	4,800.00
<b>TOTAL INCOME - COMMON AREA</b>	<b>45,387.00</b>	<b>45,205.00</b>	<b>182.00</b>	<b>0.40</b>	<b>90,609.38</b>	<b>90,410.00</b>	<b>199.38</b>	<b>0.22</b>	<b>542,460.00</b>
<b>General</b>									
Accounting	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Legal	1,664.40	2,220.00	555.60	25.03	5,791.10	2,420.00	-3,371.10	-139.3	4,420.00
Miscellaneous Expense	383.32	350.00	-33.32	-9.52	446.01	700.00	253.99	36.28	4,200.00
Website Expenses	75.00	80.00	5.00	6.25	450.00	160.00	-290.00	-181.2	960.00
Security	603.76	2,100.00	1,496.24	71.25	1,736.73	4,200.00	2,463.27	58.65	25,200.00
Bank Account Fees	48.13	15.00	-33.13	-220.8	124.84	30.00	-94.84	-316.1	180.00
Insurance	127.25	0.00	-127.25	0	254.50	0.00	-254.50	0	4,009.00
Answering Service	0.00	60.00	60.00	100.0	60.00	60.00	0.00	0.00	60.00
Subtotal: General	2,901.86	4,825.00	1,923.14	39.86	8,863.18	7,570.00	-1,293.18	-17.08	40,029.00
<b>Maintenance and Repair</b>									
Miscellaneous Repairs	0.00	200.00	200.00	100.0	47.56	400.00	352.44	88.11	2,400.00
Electrical	0.00	20.00	20.00	100.0	0.00	40.00	40.00	100.0	240.00
Signage	0.00	0.00	0.00	0	0.00	0.00	0.00	0	200.00
Landscaping	0.00	300.00	300.00	100.0	0.00	600.00	600.00	100.0	60,500.00
Tree Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	4,000.00
Plumbing	0.00	60.00	60.00	100.0	220.00	120.00	-100.00	-83.33	720.00
Concrete/Masonry Repair	0.00	0.00	0.00	0	12,525.00	0.00	-12,525.00	0	1,000.00
Snow Removal	15,059.75	9,000.00	-6,059.75	-67.33	26,658.25	18,000.00	-8,658.25	-48.10	35,200.00
Street Lights	0.00	2,211.00	2,211.00	100.0	2,106.00	4,422.00	2,316.00	52.37	26,532.00
Supplies	0.00	100.00	100.00	100.0	0.00	200.00	200.00	100.0	1,200.00
Sprinkler Systems	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,530.00
Landscape Committes Annual Pla	0.00	0.00	0.00	0	0.00	0.00	0.00	0	13,209.00
Design Review Committee and Se	337.50	300.00	-37.50	-12.50	337.50	600.00	262.50	43.75	3,600.00
Social Events	0.00	0.00	0.00	0	0.00	0.00	0.00	0	13,000.00
Subtotal: Maintenance and Rep	15,397.25	12,191.00	-3,206.25	-26.30	41,894.31	24,382.00	-17,512.31	-71.82	163,331.00
<b>Fees</b>									
Management Staff	4,452.00	4,452.00	0.00	0.00	8,904.00	8,817.00	-87.00	-0.99	53,337.00
Management Fees	858.00	858.00	0.00	0.00	1,716.00	1,675.00	-41.00	-2.45	10,255.00
Maintenance Technician	1,968.75	1,956.00	-12.75	-0.65	3,937.50	3,893.00	-44.50	-1.14	23,453.00
<b>Maintenance and Repair</b>									
Rubbish Removal	147.29	113.00	-34.29	-30.35	294.58	226.00	-68.58	-30.35	1,541.00
Security	0.00	150.00	150.00	100.0	266.11	400.00	133.89	33.47	2,200.00
HVAC	4,950.00	0.00	-4,950.00	0	5,415.00	0.00	-5,415.00	0	1,600.00
Miscellaneous Repairs	0.00	50.00	50.00	100.0	0.00	100.00	100.00	100.0	600.00
Exercise Equipment Repair	791.80	0.00	-791.80	0	3,244.64	250.00	-2,994.64	-1,197	5,000.00
Exterminating	0.00	500.00	500.00	100.0	0.00	500.00	500.00	100.0	1,000.00
Supplies	876.27	375.00	-501.27	-133.6	940.43	750.00	-190.43	-25.39	4,500.00
Community Center Improvements	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Subtotal: Maintenance and Rep	6,765.36	1,188.00	-5,577.36	-469.4	10,160.76	2,226.00	-7,934.76	-356.4	17,441.00
<b>Pool</b>									
Insurance Pool/Community Cente	76.33	85.00	8.67	10.20	152.66	170.00	17.34	10.20	425.00
Pool Expense Attendants	0.00	0.00	0.00	0	0.00	0.00	0.00	0	31,000.00

**Budget Comparison Cash Flow (Accrual)  
Summerset Neighborhood Assoc - (neighbor)  
February 2022**

Page 2  
3/4/2022  
07:44 AM

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Pool Expense Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	10,240.00
Pool Supplies	0.00	0.00	0.00	0	0.00	0.00	0.00	0	3,500.00
Pool Furniture New/Replacement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,000.00
Pool Furniture -Pool Improvement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Subtotal: Pool	76.33	85.00	8.67	10.20	152.66	170.00	17.34	10.20	48,165.00
Utilities									
Cable	163.25	155.00	-8.25	-5.32	326.50	310.00	-16.50	-5.32	1,860.00
Electricity	311.64	425.00	113.36	26.67	686.46	850.00	163.54	19.24	6,825.00
Water	709.10	400.00	-309.10	-77.28	1,181.73	800.00	-381.73	-47.72	22,300.00
Natural Gas	571.19	700.00	128.81	18.40	948.29	1,400.00	451.71	32.27	6,500.00
Subtotal: Utilities	1,755.18	1,680.00	-75.18	-4.48	3,142.98	3,360.00	217.02	6.46	37,485.00
Janitorial									
Janitorial	589.10	589.00	-0.10	-0.02	1,178.20	1,178.00	-0.20	-0.02	7,964.00
Jan Supplies	0.00	0.00	0.00	0	0.00	100.00	100.00	100.0	400.00
Floor/Carpet Cleaning	0.00	400.00	400.00	100.0	0.00	800.00	800.00	100.0	2,000.00
Subtotal: Janitorial	589.10	989.00	399.90	40.43	1,178.20	2,078.00	899.80	43.30	10,364.00
Reserve Funding	5,636.00	5,636.00	0.00	0.00	11,272.00	11,272.00	0.00	0.00	67,632.00
<b>TOTAL COMMON AREA EXPENSES</b>	<b>40,399.83</b>	<b>33,860.00</b>	<b>-6,539.83</b>	<b>-19.31</b>	<b>91,221.59</b>	<b>65,443.00</b>	<b>-25,778.59</b>	<b>-39.39</b>	<b>471,492.00</b>
<b>NET INCOME COMMON AREA</b>	<b>4,987.17</b>	<b>11,345.00</b>	<b>-6,357.83</b>	<b>-56.04</b>	<b>-612.21</b>	<b>24,967.00</b>	<b>-25,579.21</b>	<b>-102.4</b>	<b>70,968.00</b>
<b>INCOME - TOWNHOMES</b>									
Maint Fee - Townhomes	31,958.00	31,958.00	0.00	0.00	63,916.00	63,916.00	0.00	0.00	383,496.00
<b>TOTAL INCOME - TOWNHOMES</b>	<b>31,958.00</b>	<b>31,958.00</b>	<b>0.00</b>	<b>0.00</b>	<b>63,916.00</b>	<b>63,916.00</b>	<b>0.00</b>	<b>0.00</b>	<b>383,496.00</b>
Townhomes - Insurance	4,037.17	0.00	-4,037.17	0	8,074.34	0.00	-8,074.34	0	14,490.00
Maintenance and Repair									
Lndscpg - Townhouses	0.00	0.00	0.00	0	0.00	0.00	0.00	0	48,248.00
Annual Plantings	0.00	0.00	0.00	0	0.00	0.00	0.00	0	18,816.00
Concrete/Masonry Repairs - Town	0.00	0.00	0.00	0	2,000.00	0.00	-2,000.00	0	6,000.00
Tree Maintenance-TH	0.00	0.00	0.00	0	0.00	0.00	0.00	0	4,700.00
Snow Removal - Townhouses	14,101.00	9,000.00	-5,101.00	-56.68	24,779.00	18,000.00	-6,779.00	-37.66	35,000.00
Exterior Maintenance Townhomes	0.00	500.00	500.00	100.0	0.00	1,000.00	1,000.00	100.0	31,500.00
Roof Townhouse	12,000.00	1,000.00	-11,000.00	-1,100	12,000.00	2,000.00	-10,000.00	-500.0	17,500.00
Subtotal: Maintenance and Rep	26,101.00	10,500.00	-15,601.00	-148.5	38,779.00	21,000.00	-17,779.00	-84.66	161,764.00
Fees									
Management Staff - Townhomes	1,484.00	1,484.00	0.00	0.00	2,968.00	2,968.00	0.00	0.00	17,808.00
Management Fees - Townhouses	396.00	396.00	0.00	0.00	792.00	792.00	0.00	0.00	4,752.00
Maintenance Technician	656.25	669.00	12.75	1.91	1,312.50	1,338.00	25.50	1.91	8,028.00
Reserve Funding Townhomes	9,031.00	9,031.00	0.00	0.00	18,062.00	18,062.00	0.00	0.00	108,372.00
Additional Reserve Funding	5,690.00	5,690.00	0.00	0.00	11,380.00	11,380.00	0.00	0.00	68,280.00
<b>TOTAL EXPENSE TOWNHOMES</b>	<b>47,395.42</b>	<b>27,770.00</b>	<b>-19,625.42</b>	<b>-70.67</b>	<b>81,367.84</b>	<b>55,540.00</b>	<b>-25,827.84</b>	<b>-46.50</b>	<b>383,494.00</b>
<b>NET INCOME - TOWNHOMES</b>	<b>-15,437.42</b>	<b>4,188.00</b>	<b>-19,625.42</b>	<b>-468.6</b>	<b>-17,451.84</b>	<b>8,376.00</b>	<b>-25,827.84</b>	<b>-308.3</b>	<b>2.00</b>
Sales Center - Loan Prin Redct'n	0.00	110.00	110.00	100.0	0.00	223.00	223.00	100.0	1,153.00
Sales Center - Interest Expense	586.48	477.00	-109.48	-22.95	1,186.22	964.00	-222.22	-23.05	5,038.00
Sales Center-Misc Supplies	0.00	0.00	0.00	0	0.00	80.00	80.00	100.0	480.00
Sales Center-Janitorial	857.46	852.00	-5.46	-0.64	1,714.92	3,436.00	1,721.08	50.09	11,956.00
Sales Center-Window Cleaning	0.00	0.00	0.00	0	0.00	0.00	0.00	0	300.00
Sales Center-Carpet Cleaning	0.00	0.00	0.00	0	0.00	0.00	0.00	0	160.00
Sales Center-Cable	149.09	152.00	2.91	1.91	312.77	304.00	-8.77	-2.88	1,824.00
Sales Center-Electric	170.82	200.00	29.18	14.59	338.59	400.00	61.41	15.35	3,050.00
Sales Center-Gas	196.87	300.00	103.13	34.38	336.15	600.00	263.85	43.98	1,685.00
Sales Center-Water	0.00	144.00	144.00	100.0	144.91	288.00	143.09	49.68	1,728.00
Sales Center-Verizon	119.08	147.00	27.92	18.99	234.54	294.00	59.46	20.22	1,764.00
<b>Sales Center Total Expenses</b>	<b>2,079.80</b>	<b>2,382.00</b>	<b>302.20</b>	<b>12.69</b>	<b>4,268.10</b>	<b>6,589.00</b>	<b>2,320.90</b>	<b>35.22</b>	<b>29,138.00</b>



**Income Statement (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**February 2022**

Page 1  
3/4/2022  
07:49 AM

	Month to Date	%	Year to Date	%
<b>INCOME - COMMON AREA</b>				
<b>Resident/Member Income</b>				
Maintenance Fee	20,689.50	26.75	41,379.00	26.78
Maint Fee - Townhomes CA	6,042.00	7.81	12,084.00	7.82
Maint Fee - Reserve	3,180.00	4.11	6,360.00	4.12
Maint Fee - Crescent Court	2,862.00	3.70	5,724.00	3.70
Maint Fee - Manor Flats	1,590.00	2.06	3,180.00	2.06
Maint Fee - Gateway	10,415.00	13.47	20,830.00	13.48
<b>Subtotal: Resident Member Income</b>	<b>44,778.50</b>	<b>57.89</b>	<b>89,557.00</b>	<b>57.96</b>
<b>Miscellaneous Income</b>				
Clubhouse Rental Fee	600.00	0.78	1,000.00	0.65
Interest Income	8.50	0.01	17.38	0.01
Miscellaneous	0.00	0.00	35.00	0.02
<b>Subtotal: Miscellaneous Income</b>	<b>608.50</b>	<b>0.79</b>	<b>1,052.38</b>	<b>0.68</b>
<b>TOTAL INCOME - COMMON AREA</b>				
	<b>45,387.00</b>	<b>58.68</b>	<b>90,609.38</b>	<b>58.64</b>
<b>General</b>				
Legal	1,664.40	2.15	5,791.10	3.75
Miscellaneous Expense	383.32	0.50	446.01	0.29
Website Expenses	75.00	0.10	450.00	0.29
Security	603.76	0.78	1,736.73	1.12
Bank Account Fees	48.13	0.06	124.84	0.08
Insurance	127.25	0.16	254.50	0.16
Answering Service	0.00	0.00	60.00	0.04
<b>Subtotal: General</b>	<b>2,901.86</b>	<b>3.75</b>	<b>8,863.18</b>	<b>5.74</b>
<b>Maintenance and Repair</b>				
Miscellaneous Repairs	0.00	0.00	47.56	0.03
Plumbing	0.00	0.00	220.00	0.14
Concrete/Masonry Repair	0.00	0.00	12,525.00	8.11
Snow Removal	15,059.75	19.47	26,658.25	17.25
Street Lights	0.00	0.00	2,106.00	1.36
Design Review Committee and Servi	337.50	0.44	337.50	0.22
<b>Subtotal: Maintenance and Repair</b>	<b>15,397.25</b>	<b>19.91</b>	<b>41,894.31</b>	<b>27.11</b>
<b>Fees</b>				
Management Staff	4,452.00	5.76	8,904.00	5.76
Management Fees	858.00	1.11	1,716.00	1.11
Maintenance Technician	1,968.75	2.55	3,937.50	2.55
<b>Maintenance and Repair</b>				
Rubbish Removal	147.29	0.19	294.58	0.19
Security	0.00	0.00	266.11	0.17
HVAC	4,950.00	6.40	5,415.00	3.50
Exercise Equipment Repair	791.80	1.02	3,244.64	2.10
Supplies	876.27	1.13	940.43	0.61
<b>Subtotal: Maintenance and Repair</b>	<b>6,765.36</b>	<b>8.75</b>	<b>10,160.76</b>	<b>6.58</b>

**Income Statement (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**February 2022**

Page 2  
3/4/2022  
07:49 AM

	Month to Date	%	Year to Date	%
<b>Pool</b>				
Insurance Pool/Community Center	76.33	0.10	152.66	0.10
<b>Subtotal: Pool</b>	76.33	0.10	152.66	0.10
<b>Utilities</b>				
Cable	163.25	0.21	326.50	0.21
Electricity	311.64	0.40	686.46	0.44
Water	709.10	0.92	1,181.73	0.76
Natural Gas	571.19	0.74	948.29	0.61
<b>Subtotal: Utilities</b>	1,755.18	2.27	3,142.98	2.03
<b>Janitorial</b>				
Janitorial	589.10	0.76	1,178.20	0.76
<b>Subtotal: Janitorial</b>	589.10	0.76	1,178.20	0.76
Reserve Funding	5,636.00	7.29	11,272.00	7.29
<b>TOTAL COMMON AREA EXPENSES</b>	40,399.83	52.23	91,221.59	59.03
<b>NET INCOME COMMON AREA</b>	4,987.17	6.45	-612.21	-0.40
<b>INCOME - TOWNHOMES</b>				
Maint Fee - Townhomes	31,958.00	41.32	63,916.00	41.36
<b>TOTAL INCOME - TOWNHOMES</b>	31,958.00	41.32	63,916.00	41.36
Townhomes - Insurance	4,037.17	5.22	8,074.34	5.23
<b>Maintenance and Repair</b>				
Concrete/Masonry Repairs - Townho	0.00	0.00	2,000.00	1.29
Snow Removal - Townhouses	14,101.00	18.23	24,779.00	16.04
Roof Townhouse	12,000.00	15.51	12,000.00	7.77
<b>Subtotal: Maintenance and Repair</b>	26,101.00	33.75	38,779.00	25.10
<b>Fees</b>				
Management Staff - Townhomes	1,484.00	1.92	2,968.00	1.92
Management Fees - Townhouses	396.00	0.51	792.00	0.51
Maintenance Technician	656.25	0.85	1,312.50	0.85
Reserve Funding Townhomes	9,031.00	11.68	18,062.00	11.69
Additional Reserve Funding	5,690.00	7.36	11,380.00	7.36
<b>TOTAL EXPENSE TOWNHOMES</b>	47,395.42	61.28	81,367.84	52.66
<b>NET INCOME - TOWNHOMES</b>	-15,437.42	-19.96	-17,451.84	-11.29
Sales Center - Interest Expense	586.48	0.76	1,186.22	0.77
Sales Center-Janitorial	857.46	1.11	1,714.92	1.11

**Income Statement (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**February 2022**

Page 3  
3/4/2022  
07:49 AM

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Sales Center-Cable	149.09	0.19	312.77	0.20
Sales Center-Electric	170.82	0.22	338.59	0.22
Sales Center-Gas	196.87	0.25	336.15	0.22
Sales Center-Water	0.00	0.00	144.91	0.09
Sales Center-Verizon	119.08	0.15	234.54	0.15
<b>Sales Center Total Expenses</b>	<u>2,079.80</u>	<u>2.69</u>	<u>4,268.10</u>	<u>2.76</u>
<b>Total Operating Expenses</b>	<u>2,079.80</u>	<u>2.69</u>	<u>4,268.10</u>	<u>2.76</u>
<b>TOTAL NET INCOME</b>	<u><u>-12,530.05</u></u>	<u><u>-16.20</u></u>	<u><u>-22,332.15</u></u>	<u><u>-14.45</u></u>