

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

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**ASSETS**

**CASH**

Checking Account	85,123.72
Operating Reserves - KeyBank	252,004.41
Capital Reserves - KeyBank	287,885.05
TH Reserves - KeyBank	559,619.55
<b>TOTAL CASH</b>	<u>1,184,632.73</u>

**OTHER CURRENT ASSETS**

Accounts Receivable	12,572.56
Prepaid Insurance	33,926.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u>46,498.56</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>

<b>TOTAL ASSETS</b>	<u><u>1,480,979.02</u></u>
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**LIABILITIES & CAPITAL**

**LIABILITES**

SNA Sales Center Loan	113,152.14
Sales Center Loan Prin Redct'n	-2,458.73
Line of Credit	39,262.21
Prepayment Holding	43,175.66
Reserve Account Transfers	20,357.00
<b>TOTAL LIABILITES</b>	<u>213,488.28</u>

**CAPITAL**

Net Income (Loss) YTD	-9,802.10
Retained Earnings	1,277,292.84
<b>TOTAL CAPITAL</b>	<u>1,267,490.74</u>

<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<u><u>1,480,979.02</u></u>
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**Budget Comparison Cash Flow (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**January 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	20,689.50	20,716.00	-26.50	-0.13	248,592.00
Maint Fee - Townhomes CA	6,042.00	6,042.00	0.00	0.00	6,042.00	6,042.00	0.00	0.00	72,504.00
Maint Fee - Reserve	3,180.00	3,180.00	0.00	0.00	3,180.00	3,180.00	0.00	0.00	38,160.00
Maint Fee - Crescent Court	2,862.00	2,862.00	0.00	0.00	2,862.00	2,862.00	0.00	0.00	34,344.00
Maint Fee - Manor Flats	1,590.00	1,590.00	0.00	0.00	1,590.00	1,590.00	0.00	0.00	19,080.00
Maint Fee - Gateway	10,415.00	10,415.00	0.00	0.00	10,415.00	10,415.00	0.00	0.00	124,980.00
Subtotal: Resident Member Inc	44,778.50	44,805.00	-26.50	-0.06	44,778.50	44,805.00	-26.50	-0.06	537,660.00
<b>Miscellaneous Income</b>									
Clubhouse Rental Fee	400.00	400.00	0.00	0.00	400.00	400.00	0.00	0.00	4,800.00
Interest Income	8.88	0.00	8.88	0	8.88	0.00	8.88	0	0.00
Miscellaneous	35.00	0.00	35.00	0	35.00	0.00	35.00	0	0.00
Subtotal: Miscellaneous Incom	443.88	400.00	43.88	10.97	443.88	400.00	43.88	10.97	4,800.00
<b>TOTAL INCOME - COMMON AREA</b>	<b>45,222.38</b>	<b>45,205.00</b>	<b>17.38</b>	<b>0.04</b>	<b>45,222.38</b>	<b>45,205.00</b>	<b>17.38</b>	<b>0.04</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	4,126.70	200.00	-3,926.70	-1,963	4,126.70	200.00	-3,926.70	-1,963	4,420.00
Miscellaneous Expense	62.69	350.00	287.31	82.09	62.69	350.00	287.31	82.09	4,200.00
Website Expenses	375.00	80.00	-295.00	-368.7	375.00	80.00	-295.00	-368.7	960.00
Security	1,132.97	2,100.00	967.03	46.05	1,132.97	2,100.00	967.03	46.05	25,200.00
Bank Account Fees	76.71	15.00	-61.71	-411.4	76.71	15.00	-61.71	-411.4	180.00
Insurance	127.25	0.00	-127.25	0	127.25	0.00	-127.25	0	4,009.00
Answering Service	60.00	0.00	-60.00	0	60.00	0.00	-60.00	0	60.00
Subtotal: General	5,961.32	2,745.00	-3,216.32	-117.1	5,961.32	2,745.00	-3,216.32	-117.1	40,029.00
<b>Maintenance and Repair</b>									
Miscellaneous Repairs	47.56	200.00	152.44	76.22	47.56	200.00	152.44	76.22	2,400.00
Electrical	0.00	20.00	20.00	100.0	0.00	20.00	20.00	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	300.00	300.00	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	220.00	60.00	-160.00	-266.6	220.00	60.00	-160.00	-266.6	720.00
Concrete/Masonry Repair	12,525.00	0.00	-12,525.00	0	12,525.00	0.00	-12,525.00	0	1,000.00
Snow Removal	11,598.50	9,000.00	-2,598.50	-28.87	11,598.50	9,000.00	-2,598.50	-28.87	35,200.00
Street Lights	2,106.00	2,211.00	105.00	4.75	2,106.00	2,211.00	105.00	4.75	26,532.00
Supplies	0.00	100.00	100.00	100.0	0.00	100.00	100.00	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	0.00	300.00	300.00	100.0	0.00	300.00	300.00	100.0	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	26,497.06	12,191.00	-14,306.06	-117.3	26,497.06	12,191.00	-14,306.06	-117.3	163,331.00
<b>Fees</b>									
Management Staff	4,452.00	4,365.00	-87.00	-1.99	4,452.00	4,365.00	-87.00	-1.99	53,337.00
Management Fees	858.00	817.00	-41.00	-5.02	858.00	817.00	-41.00	-5.02	10,255.00
Maintenance Technician	1,968.75	1,937.00	-31.75	-1.64	1,968.75	1,937.00	-31.75	-1.64	23,453.00
<b>Maintenance and Repair</b>									
Rubbish Removal	147.29	113.00	-34.29	-30.35	147.29	113.00	-34.29	-30.35	1,541.00
Security	266.11	250.00	-16.11	-6.44	266.11	250.00	-16.11	-6.44	2,200.00
HVAC	465.00	0.00	-465.00	0	465.00	0.00	-465.00	0	1,600.00
Miscellaneous Repairs	0.00	50.00	50.00	100.0	0.00	50.00	50.00	100.0	600.00
Exercise Equipment Repair	2,452.84	250.00	-2,202.84	-881.1	2,452.84	250.00	-2,202.84	-881.1	5,000.00
Exterminating	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Supplies	64.16	375.00	310.84	82.89	64.16	375.00	310.84	82.89	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	3,395.40	1,038.00	-2,357.40	-227.1	3,395.40	1,038.00	-2,357.40	-227.1	17,441.00
<b>Pool</b>									
Insurance Pool/Community Cente	76.33	85.00	8.67	10.20	76.33	85.00	8.67	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)**  
**January 2022**

	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	76.33	85.00	8.67	10.20	48,165.00
Utilities									
Cable	163.25	155.00	-8.25	-5.32	163.25	155.00	-8.25	-5.32	1,860.00
Electricity	374.82	425.00	50.18	11.81	374.82	425.00	50.18	11.81	6,825.00
Water	472.63	400.00	-72.63	-18.16	472.63	400.00	-72.63	-18.16	22,300.00
Natural Gas	377.10	700.00	322.90	46.13	377.10	700.00	322.90	46.13	6,500.00
Subtotal: Utilities	1,387.80	1,680.00	292.20	17.39	1,387.80	1,680.00	292.20	17.39	37,485.00
Janitorial									
Janitorial	589.10	589.00	-0.10	-0.02	589.10	589.00	-0.10	-0.02	7,964.00
Jan Supplies	0.00	100.00	100.00	100.0	0.00	100.00	100.00	100.0	400.00
Floor/Carpet Cleaning	0.00	400.00	400.00	100.0	0.00	400.00	400.00	100.0	2,000.00
Subtotal: Janitorial	589.10	1,089.00	499.90	45.90	589.10	1,089.00	499.90	45.90	10,364.00
Reserve Funding	5,636.00	5,636.00	0.00	0.00	5,636.00	5,636.00	0.00	0.00	67,632.00
<b>TOTAL COMMON AREA EXPENSES</b>	<b>50,821.76</b>	<b>31,583.00</b>	<b>-19,238.76</b>	<b>-60.91</b>	<b>50,821.76</b>	<b>31,583.00</b>	<b>-19,238.76</b>	<b>-60.91</b>	<b>471,492.00</b>
<b>NET INCOME COMMON AREA</b>	<b>-5,599.38</b>	<b>13,622.00</b>	<b>-19,221.38</b>	<b>-141.1</b>	<b>-5,599.38</b>	<b>13,622.00</b>	<b>-19,221.38</b>	<b>-141.1</b>	<b>70,968.00</b>
<b>INCOME - TOWNHOMES</b>									
Maint Fee - Townhomes	31,958.00	31,958.00	0.00	0.00	31,958.00	31,958.00	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>31,958.00</b>	<b>31,958.00</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	4,037.17	0.00	-4,037.17	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	2,000.00	0.00	-2,000.00	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	10,678.00	9,000.00	-1,678.00	-18.64	10,678.00	9,000.00	-1,678.00	-18.64	35,000.00
Exterior Maintenance Townhomes	0.00	500.00	500.00	100.0	0.00	500.00	500.00	100.0	31,500.00
Roof Townhouse	0.00	1,000.00	1,000.00	100.0	0.00	1,000.00	1,000.00	100.0	17,500.00
Subtotal: Maintenance and Rep	12,678.00	10,500.00	-2,178.00	-20.74	12,678.00	10,500.00	-2,178.00	-20.74	161,764.00
Fees									
Management Staff - Townhomes	1,484.00	1,484.00	0.00	0.00	1,484.00	1,484.00	0.00	0.00	17,808.00
Management Fees - Townhouses	396.00	396.00	0.00	0.00	396.00	396.00	0.00	0.00	4,752.00
Maintenance Technician	656.25	669.00	12.75	1.91	656.25	669.00	12.75	1.91	8,028.00
Reserve Funding Townhomes	9,031.00	9,031.00	0.00	0.00	9,031.00	9,031.00	0.00	0.00	108,372.00
Additional Reserve Funding	5,690.00	5,690.00	0.00	0.00	5,690.00	5,690.00	0.00	0.00	68,280.00
<b>TOTAL EXPENSE TOWNHOMES</b>	<b>33,972.42</b>	<b>27,770.00</b>	<b>-6,202.42</b>	<b>-22.33</b>	<b>33,972.42</b>	<b>27,770.00</b>	<b>-6,202.42</b>	<b>-22.33</b>	<b>383,494.00</b>
<b>NET INCOME - TOWNHOMES</b>	<b>-2,014.42</b>	<b>4,188.00</b>	<b>-6,202.42</b>	<b>-148.1</b>	<b>-2,014.42</b>	<b>4,188.00</b>	<b>-6,202.42</b>	<b>-148.1</b>	<b>2.00</b>
Sales Center - Loan Prin Redct'n	0.00	113.00	113.00	100.0	0.00	113.00	113.00	100.0	1,153.00
Sales Center - Interest Expense	599.74	487.00	-112.74	-23.15	599.74	487.00	-112.74	-23.15	5,038.00
Sales Center-Misc Supplies	0.00	80.00	80.00	100.0	0.00	80.00	80.00	100.0	480.00
Sales Center-Janitorial	857.46	2,584.00	1,726.54	66.82	857.46	2,584.00	1,726.54	66.82	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	163.68	152.00	-11.68	-7.68	163.68	152.00	-11.68	-7.68	1,824.00
Sales Center-Electric	167.77	200.00	32.23	16.12	167.77	200.00	32.23	16.12	3,050.00
Sales Center-Gas	139.28	300.00	160.72	53.57	139.28	300.00	160.72	53.57	1,685.00
Sales Center-Water	144.91	144.00	-0.91	-0.63	144.91	144.00	-0.91	-0.63	1,728.00
Sales Center-Verizon	115.46	147.00	31.54	21.46	115.46	147.00	31.54	21.46	1,764.00
<b>Sales Center Total Expenses</b>	<b>2,188.30</b>	<b>4,207.00</b>	<b>2,018.70</b>	<b>47.98</b>	<b>2,188.30</b>	<b>4,207.00</b>	<b>2,018.70</b>	<b>47.98</b>	<b>29,138.00</b>



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

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	Month to Date	%	Year to Date	%
<b>INCOME - COMMON AREA</b>				
<b>Resident/Member Income</b>				
Maintenance Fee	20,689.50	26.81	20,689.50	26.81
Maint Fee - Townhomes CA	6,042.00	7.83	6,042.00	7.83
Maint Fee - Reserve	3,180.00	4.12	3,180.00	4.12
Maint Fee - Crescent Court	2,862.00	3.71	2,862.00	3.71
Maint Fee - Manor Flats	1,590.00	2.06	1,590.00	2.06
Maint Fee - Gateway	10,415.00	13.49	10,415.00	13.49
<b>Subtotal: Resident Member Income</b>	<b>44,778.50</b>	<b>58.02</b>	<b>44,778.50</b>	<b>58.02</b>
<b>Miscellaneous Income</b>				
Clubhouse Rental Fee	400.00	0.52	400.00	0.52
Interest Income	8.88	0.01	8.88	0.01
Miscellaneous	35.00	0.05	35.00	0.05
<b>Subtotal: Miscellaneous Income</b>	<b>443.88</b>	<b>0.58</b>	<b>443.88</b>	<b>0.58</b>
<b>TOTAL INCOME - COMMON AREA</b>				
	<b>45,222.38</b>	<b>58.59</b>	<b>45,222.38</b>	<b>58.59</b>
<b>General</b>				
Legal	4,126.70	5.35	4,126.70	5.35
Miscellaneous Expense	62.69	0.08	62.69	0.08
Website Expenses	375.00	0.49	375.00	0.49
Security	1,132.97	1.47	1,132.97	1.47
Bank Account Fees	76.71	0.10	76.71	0.10
Insurance	127.25	0.16	127.25	0.16
Answering Service	60.00	0.08	60.00	0.08
<b>Subtotal: General</b>	<b>5,961.32</b>	<b>7.72</b>	<b>5,961.32</b>	<b>7.72</b>
<b>Maintenance and Repair</b>				
Miscellaneous Repairs	47.56	0.06	47.56	0.06
Plumbing	220.00	0.29	220.00	0.29
Concrete/Masonry Repair	12,525.00	16.23	12,525.00	16.23
Snow Removal	11,598.50	15.03	11,598.50	15.03
Street Lights	2,106.00	2.73	2,106.00	2.73
<b>Subtotal: Maintenance and Repair</b>	<b>26,497.06</b>	<b>34.33</b>	<b>26,497.06</b>	<b>34.33</b>
<b>Fees</b>				
Management Staff	4,452.00	5.77	4,452.00	5.77
Management Fees	858.00	1.11	858.00	1.11
Maintenance Technician	1,968.75	2.55	1,968.75	2.55
<b>Maintenance and Repair</b>				
Rubbish Removal	147.29	0.19	147.29	0.19
Security	266.11	0.34	266.11	0.34
HVAC	465.00	0.60	465.00	0.60
Exercise Equipment Repair	2,452.84	3.18	2,452.84	3.18
Supplies	64.16	0.08	64.16	0.08
<b>Subtotal: Maintenance and Repair</b>	<b>3,395.40</b>	<b>4.40</b>	<b>3,395.40</b>	<b>4.40</b>

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

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	Month to Date	%	Year to Date	%
<b>Pool</b>				
Insurance Pool/Community Center	76.33	0.10	76.33	0.10
<b>Subtotal: Pool</b>	76.33	0.10	76.33	0.10
<b>Utilities</b>				
Cable	163.25	0.21	163.25	0.21
Electricity	374.82	0.49	374.82	0.49
Water	472.63	0.61	472.63	0.61
Natural Gas	377.10	0.49	377.10	0.49
<b>Subtotal: Utilities</b>	1,387.80	1.80	1,387.80	1.80
<b>Janitorial</b>				
Janitorial	589.10	0.76	589.10	0.76
<b>Subtotal: Janitorial</b>	589.10	0.76	589.10	0.76
Reserve Funding	5,636.00	7.30	5,636.00	7.30
<b>TOTAL COMMON AREA EXPENSES</b>	50,821.76	65.85	50,821.76	65.85
<b>NET INCOME COMMON AREA</b>	-5,599.38	-7.25	-5,599.38	-7.25
<b>INCOME - TOWNHOMES</b>				
Maint Fee - Townhomes	31,958.00	41.41	31,958.00	41.41
<b>TOTAL INCOME - TOWNHOMES</b>	31,958.00	41.41	31,958.00	41.41
Townhomes - Insurance	4,037.17	5.23	4,037.17	5.23
<b>Maintenance and Repair</b>				
Concrete/Masonry Repairs - Townho	2,000.00	2.59	2,000.00	2.59
Snow Removal - Townhouses	10,678.00	13.84	10,678.00	13.84
<b>Subtotal: Maintenance and Repair</b>	12,678.00	16.43	12,678.00	16.43
<b>Fees</b>				
Management Staff - Townhomes	1,484.00	1.92	1,484.00	1.92
Management Fees - Townhouses	396.00	0.51	396.00	0.51
Maintenance Technician	656.25	0.85	656.25	0.85
Reserve Funding Townhomes	9,031.00	11.70	9,031.00	11.70
Additional Reserve Funding	5,690.00	7.37	5,690.00	7.37
<b>TOTAL EXPENSE TOWNHOMES</b>	33,972.42	44.02	33,972.42	44.02
<b>NET INCOME - TOWNHOMES</b>	-2,014.42	-2.61	-2,014.42	-2.61
Sales Center - Interest Expense	599.74	0.78	599.74	0.78
Sales Center-Janitorial	857.46	1.11	857.46	1.11
Sales Center-Cable	163.68	0.21	163.68	0.21
Sales Center-Electric	167.77	0.22	167.77	0.22

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

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Sales Center-Gas	139.28	0.18	139.28	0.18
Sales Center-Water	144.91	0.19	144.91	0.19
Sales Center-Verizon	115.46	0.15	115.46	0.15
<b>Sales Center Total Expenses</b>	<u>2,188.30</u>	<u>2.84</u>	<u>2,188.30</u>	<u>2.84</u>
<b>Total Operating Expenses</b>	<u>2,188.30</u>	<u>2.84</u>	<u>2,188.30</u>	<u>2.84</u>
<b>TOTAL NET INCOME</b>	<u><u>-9,802.10</u></u>	<u><u>-12.70</u></u>	<u><u>-9,802.10</u></u>	<u><u>-12.70</u></u>