

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

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**ASSETS**

**CASH**

Checking Account	109,408.53
Operating Reserves - KeyBank	252,008.49
Capital Reserves - KeyBank	294,847.75
TH Reserves - KeyBank	<u>589,070.87</u>
<b>TOTAL CASH</b>	<b>1,245,335.64</b>

**OTHER CURRENT ASSETS**

Accounts Receivable	10,142.00
Prepaid Insurance	<u>29,685.25</u>
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>39,827.25</b>

**PROPERTY & EQUIPMENT**

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

**TOTAL ASSETS** 1,535,010.62

**LIABILITIES & CAPITAL**

**LIABILITES**

SNA Sales Center Loan	113,152.14
Sales Center Loan Prin Redct'n	-7,453.08
Line of Credit	37,346.99
Prepayment Holding	56,401.42
Reserve Account Transfers	<u>61,071.00</u>
<b>TOTAL LIABILITES</b>	<b>260,518.47</b>

**CAPITAL**

Net Income (Loss) YTD	-2,800.69
Retained Earnings	<u>1,277,292.84</u>
<b>TOTAL CAPITAL</b>	<b>1,274,492.15</b>

**TOTAL LIABILITIES & CAPITAL** 1,535,010.62

**Budget Comparison Cash Flow (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
**March 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	21,378.50	20,716.00	662.50	3.20	62,757.50	62,148.00	609.50	0.98	248,592.00
Maint Fee - Townhomes CA	6,042.00	6,042.00	0.00	0.00	18,126.00	18,126.00	0.00	0.00	72,504.00
Maint Fee - Reserve	3,180.00	3,180.00	0.00	0.00	9,540.00	9,540.00	0.00	0.00	38,160.00
Maint Fee - Crescent Court	2,862.00	2,862.00	0.00	0.00	8,586.00	8,586.00	0.00	0.00	34,344.00
Maint Fee - Manor Flats	1,590.00	1,590.00	0.00	0.00	4,770.00	4,770.00	0.00	0.00	19,080.00
Maint Fee - Gateway	10,415.00	10,415.00	0.00	0.00	31,245.00	31,245.00	0.00	0.00	124,980.00
Subtotal: Resident Member Inc	45,467.50	44,805.00	662.50	1.48	135,024.50	134,415.00	609.50	0.45	537,660.00
<b>Miscellaneous Income</b>									
Capitalization Fee	636.00	0.00	636.00	0	636.00	0.00	636.00	0	0.00
Clubhouse Rental Fee	200.00	400.00	-200.00	-50.00	1,200.00	1,200.00	0.00	0.00	4,800.00
Interest Income	9.60	0.00	9.60	0	26.98	0.00	26.98	0	0.00
Miscellaneous	0.00	0.00	0.00	0	35.00	0.00	35.00	0	0.00
Subtotal: Miscellaneous Incom	845.60	400.00	445.60	111.40	1,897.98	1,200.00	697.98	58.17	4,800.00
<b>TOTAL INCOME - COMMON AREA</b>	<b>46,313.10</b>	<b>45,205.00</b>	<b>1,108.10</b>	<b>2.45</b>	<b>136,922.48</b>	<b>135,615.00</b>	<b>1,307.48</b>	<b>0.96</b>	<b>542,460.00</b>
<b>General</b>									
Accounting	970.00	0.00	-970.00	0	970.00	0.00	-970.00	0	1,000.00
Legal	2,361.80	200.00	-2,161.80	-1,080	8,152.90	2,620.00	-5,532.90	-211.1	4,420.00
Miscellaneous Expense	610.90	350.00	-260.90	-74.54	1,056.91	1,050.00	-6.91	-0.66	4,200.00
Website Expenses	75.00	80.00	5.00	6.25	525.00	240.00	-285.00	-118.7	960.00
Security	490.00	2,100.00	1,610.00	76.67	2,226.73	6,300.00	4,073.27	64.66	25,200.00
Bank Account Fees	44.03	15.00	-29.03	-193.5	168.87	45.00	-123.87	-275.2	180.00
Insurance	0.00	0.00	0.00	0	254.50	0.00	-254.50	0	4,009.00
Answering Service	0.00	0.00	0.00	0	60.00	60.00	0.00	0.00	60.00
Subtotal: General	4,551.73	2,745.00	-1,806.73	-65.82	13,414.91	10,315.00	-3,099.91	-30.05	40,029.00
<b>Maintenance and Repair</b>									
Miscellaneous Repairs	0.00	200.00	200.00	100.0	47.56	600.00	552.44	92.07	2,400.00
Electrical	0.00	20.00	20.00	100.0	0.00	60.00	60.00	100.0	240.00
Signage	0.00	0.00	0.00	0	0.00	0.00	0.00	0	200.00
Landscaping	3,405.00	300.00	-3,105.00	-1,035	3,405.00	900.00	-2,505.00	-278.3	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	180.00	-40.00	-22.22	720.00
Concrete/Masonry Repair	0.00	500.00	500.00	100.0	12,525.00	500.00	-12,025.00	-2,405	1,000.00
Snow Removal	4,797.00	9,000.00	4,203.00	46.70	31,455.25	27,000.00	-4,455.25	-16.50	35,200.00
Street Lights	4,422.00	2,211.00	-2,211.00	-100.0	6,528.00	6,633.00	105.00	1.58	26,532.00
Supplies	0.00	100.00	100.00	100.0	0.00	300.00	300.00	100.0	1,200.00
Sprinkler Systems	0.00	765.00	765.00	100.0	0.00	765.00	765.00	100.0	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	412.50	300.00	-112.50	-37.50	750.00	900.00	150.00	16.67	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	13,036.50	13,456.00	419.50	3.12	54,930.81	37,838.00	-17,092.81	-45.17	163,331.00
<b>Fees</b>									
Management Staff	4,452.00	4,452.00	0.00	0.00	13,356.00	13,269.00	-87.00	-0.66	53,337.00
Management Fees	858.00	858.00	0.00	0.00	2,574.00	2,533.00	-41.00	-1.62	10,255.00
Maintenance Technician	1,968.75	1,956.00	-12.75	-0.65	5,906.25	5,849.00	-57.25	-0.98	23,453.00
<b>Maintenance and Repair</b>									
Rubbish Removal	377.06	113.00	-264.06	-233.6	671.64	339.00	-332.64	-98.12	1,541.00
Security	123.13	150.00	26.87	17.91	389.24	550.00	160.76	29.23	2,200.00
HVAC	0.00	0.00	0.00	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	150.00	150.00	100.0	600.00
Exercise Equipment Repair	83.46	250.00	166.54	66.62	3,328.10	500.00	-2,828.10	-565.6	5,000.00
Exterminating	0.00	0.00	0.00	0	0.00	500.00	500.00	100.0	1,000.00
Supplies	6.19	375.00	368.81	98.35	946.62	1,125.00	178.38	15.86	4,500.00
Community Center Improvements	98.97	0.00	-98.97	0	98.97	0.00	-98.97	0	1,000.00
Subtotal: Maintenance and Rep	688.81	938.00	249.19	26.57	10,849.57	3,164.00	-7,685.57	-242.9	17,441.00
<b>Pool</b>									
Insurance Pool/Community Cente	0.00	0.00	0.00	0	152.66	170.00	17.34	10.20	425.00

**Budget Comparison Cash Flow (Accrual)  
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	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Pool Expense Attendants	0.00	0.00	0.00	0	0.00	0.00	0.00	0	31,000.00
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	0.00	0.00	0.00	0	152.66	170.00	17.34	10.20	48,165.00
Utilities									
Cable	153.25	155.00	1.75	1.13	479.75	465.00	-14.75	-3.17	1,860.00
Electricity	282.68	425.00	142.32	33.49	969.14	1,275.00	305.86	23.99	6,825.00
Water	1,530.80	500.00	-1,030.80	-206.1	2,712.53	1,300.00	-1,412.53	-108.6	22,300.00
Natural Gas	811.66	700.00	-111.66	-15.95	1,759.95	2,100.00	340.05	16.19	6,500.00
Subtotal: Utilities	2,778.39	1,780.00	-998.39	-56.09	5,921.37	5,140.00	-781.37	-15.20	37,485.00
Janitorial									
Janitorial	589.10	589.00	-0.10	-0.02	1,767.30	1,767.00	-0.30	-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	0.00	0.00	0	0.00	800.00	800.00	100.0	2,000.00
Subtotal: Janitorial	589.10	589.00	-0.10	-0.02	1,767.30	2,667.00	899.70	33.73	10,364.00
Reserve Funding	5,636.00	5,636.00	0.00	0.00	16,908.00	16,908.00	0.00	0.00	67,632.00
<b>TOTAL COMMON AREA EXPENSES</b>	<b>34,559.28</b>	<b>32,410.00</b>	<b>-2,149.28</b>	<b>-6.63</b>	<b>125,780.87</b>	<b>97,853.00</b>	<b>-27,927.87</b>	<b>-28.54</b>	<b>471,492.00</b>
<b>NET INCOME COMMON AREA</b>	<b>11,753.82</b>	<b>12,795.00</b>	<b>-1,041.18</b>	<b>-8.14</b>	<b>11,141.61</b>	<b>37,762.00</b>	<b>-26,620.39</b>	<b>-70.50</b>	<b>70,968.00</b>
<b>INCOME - TOWNHOMES</b>									
Maint Fee - Townhomes	31,958.00	31,958.00	0.00	0.00	95,874.00	95,874.00	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>95,874.00</b>	<b>95,874.00</b>	<b>0.00</b>	<b>0.00</b>	<b>383,496.00</b>
Townhomes - Insurance	0.00	0.00	0.00	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	4,720.00	8,000.00	3,280.00	41.00	29,499.00	26,000.00	-3,499.00	-13.46	35,000.00
Exterior Maintenance Townhomes	0.00	500.00	500.00	100.0	0.00	1,500.00	1,500.00	100.0	31,500.00
Roof Townhouse	0.00	1,000.00	1,000.00	100.0	12,000.00	3,000.00	-9,000.00	-300.0	17,500.00
Subtotal: Maintenance and Rep	4,720.00	9,500.00	4,780.00	50.32	43,499.00	30,500.00	-12,999.00	-42.62	161,764.00
Fees									
Management Staff - Townhomes	1,484.00	1,484.00	0.00	0.00	4,452.00	4,452.00	0.00	0.00	17,808.00
Management Fees - Townhouses	396.00	396.00	0.00	0.00	1,188.00	1,188.00	0.00	0.00	4,752.00
Maintenance Technician	656.25	669.00	12.75	1.91	1,968.75	2,007.00	38.25	1.91	8,028.00
Reserve Funding Townhomes	9,031.00	9,031.00	0.00	0.00	27,093.00	27,093.00	0.00	0.00	108,372.00
Additional Reserve Funding	5,690.00	5,690.00	0.00	0.00	17,070.00	17,070.00	0.00	0.00	68,280.00
<b>TOTAL EXPENSE TOWNHOMES</b>	<b>21,977.25</b>	<b>26,770.00</b>	<b>4,792.75</b>	<b>17.90</b>	<b>103,345.09</b>	<b>82,310.00</b>	<b>-21,035.09</b>	<b>-25.56</b>	<b>383,494.00</b>
<b>NET INCOME - TOWNHOMES</b>	<b>9,980.75</b>	<b>5,188.00</b>	<b>4,792.75</b>	<b>92.38</b>	<b>-7,471.09</b>	<b>13,564.00</b>	<b>-21,035.09</b>	<b>-155.0</b>	<b>2.00</b>
Sales Center - Loan Prin Redct'n	0.00	97.00	97.00	100.0	0.00	320.00	320.00	100.0	1,153.00
Sales Center - Interest Expense	517.70	421.00	-96.70	-22.97	1,703.92	1,385.00	-318.92	-23.03	5,038.00
Sales Center-Misc Supplies	0.00	80.00	80.00	100.0	0.00	160.00	160.00	100.0	480.00
Sales Center-Janitorial	857.46	852.00	-5.46	-0.64	2,572.38	4,288.00	1,715.62	40.01	11,956.00
Sales Center-Window Cleaning	0.00	100.00	100.00	100.0	0.00	100.00	100.00	100.0	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	0.00	152.00	152.00	100.0	312.77	456.00	143.23	31.41	1,824.00
Sales Center-Electric	164.21	200.00	35.79	17.90	502.80	600.00	97.20	16.20	3,050.00
Sales Center-Gas	547.94	200.00	-347.94	-173.9	884.09	800.00	-84.09	-10.51	1,685.00
Sales Center-Water	0.00	144.00	144.00	100.0	144.91	432.00	287.09	66.46	1,728.00
Sales Center-Verizon	115.80	147.00	31.20	21.22	350.34	441.00	90.66	20.56	1,764.00



**Income Statement (Accrual)**  
**Summerset Neighborhood Assoc - (neighbor)**  
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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
<b>INCOME - COMMON AREA</b>				
<b>Resident/Member Income</b>				
Maintenance Fee	21,378.50	27.31	62,757.50	26.96
Maint Fee - Townhomes CA	6,042.00	7.72	18,126.00	7.79
Maint Fee - Reserve	3,180.00	4.06	9,540.00	4.10
Maint Fee - Crescent Court	2,862.00	3.66	8,586.00	3.69
Maint Fee - Manor Flats	1,590.00	2.03	4,770.00	2.05
Maint Fee - Gateway	10,415.00	13.31	31,245.00	13.42
<b>Subtotal: Resident Member Income</b>	<b>45,467.50</b>	<b>58.09</b>	<b>135,024.50</b>	<b>58.00</b>
<b>Miscellaneous Income</b>				
Capitalization Fee	636.00	0.81	636.00	0.27
Clubhouse Rental Fee	200.00	0.26	1,200.00	0.52
Interest Income	9.60	0.01	26.98	0.01
Miscellaneous	0.00	0.00	35.00	0.02
<b>Subtotal: Miscellaneous Income</b>	<b>845.60</b>	<b>1.08</b>	<b>1,897.98</b>	<b>0.82</b>
<b>TOTAL INCOME - COMMON AREA</b>				
	<b>46,313.10</b>	<b>59.17</b>	<b>136,922.48</b>	<b>58.82</b>
<b>General</b>				
Accounting	970.00	1.24	970.00	0.42
Legal	2,361.80	3.02	8,152.90	3.50
Miscellaneous Expense	610.90	0.78	1,056.91	0.45
Website Expenses	75.00	0.10	525.00	0.23
Security	490.00	0.63	2,226.73	0.96
Bank Account Fees	44.03	0.06	168.87	0.07
Insurance	0.00	0.00	254.50	0.11
Answering Service	0.00	0.00	60.00	0.03
<b>Subtotal: General</b>	<b>4,551.73</b>	<b>5.82</b>	<b>13,414.91</b>	<b>5.76</b>
<b>Maintenance and Repair</b>				
Miscellaneous Repairs	0.00	0.00	47.56	0.02
Landscaping	3,405.00	4.35	3,405.00	1.46
Plumbing	0.00	0.00	220.00	0.09
Concrete/Masonry Repair	0.00	0.00	12,525.00	5.38
Snow Removal	4,797.00	6.13	31,455.25	13.51
Street Lights	4,422.00	5.65	6,528.00	2.80
Design Review Committee and Servi	412.50	0.53	750.00	0.32
<b>Subtotal: Maintenance and Repair</b>	<b>13,036.50</b>	<b>16.66</b>	<b>54,930.81</b>	<b>23.60</b>
<b>Fees</b>				
Management Staff	4,452.00	5.69	13,356.00	5.74
Management Fees	858.00	1.10	2,574.00	1.11
Maintenance Technician	1,968.75	2.52	5,906.25	2.54
<b>Maintenance and Repair</b>				
Rubbish Removal	377.06	0.48	671.64	0.29
Security	123.13	0.16	389.24	0.17
HVAC	0.00	0.00	5,415.00	2.33

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	Month to Date	%	Year to Date	%
Exercise Equipment Repair	83.46	0.11	3,328.10	1.43
Supplies	6.19	0.01	946.62	0.41
Community Center Improvements	98.97	0.13	98.97	0.04
<b>Subtotal: Maintenance and Repair</b>	<b>688.81</b>	<b>0.88</b>	<b>10,849.57</b>	<b>4.66</b>
<b>Pool</b>				
Insurance Pool/Community Center	0.00	0.00	152.66	0.07
<b>Subtotal: Pool</b>	<b>0.00</b>	<b>0.00</b>	<b>152.66</b>	<b>0.07</b>
<b>Utilities</b>				
Cable	153.25	0.20	479.75	0.21
Electricity	282.68	0.36	969.14	0.42
Water	1,530.80	1.96	2,712.53	1.17
Natural Gas	811.66	1.04	1,759.95	0.76
<b>Subtotal: Utilities</b>	<b>2,778.39</b>	<b>3.55</b>	<b>5,921.37</b>	<b>2.54</b>
<b>Janitorial</b>				
Janitorial	589.10	0.75	1,767.30	0.76
<b>Subtotal: Janitorial</b>	<b>589.10</b>	<b>0.75</b>	<b>1,767.30</b>	<b>0.76</b>
Reserve Funding	5,636.00	7.20	16,908.00	7.26
<b>TOTAL COMMON AREA EXPENSES</b>	<b>34,559.28</b>	<b>44.15</b>	<b>125,780.87</b>	<b>54.03</b>
<b>NET INCOME COMMON AREA</b>	<b>11,753.82</b>	<b>15.02</b>	<b>11,141.61</b>	<b>4.79</b>
<b>INCOME - TOWNHOMES</b>				
Maint Fee - Townhomes	31,958.00	40.83	95,874.00	41.18
<b>TOTAL INCOME - TOWNHOMES</b>	<b>31,958.00</b>	<b>40.83</b>	<b>95,874.00</b>	<b>41.18</b>
Townhomes - Insurance	0.00	0.00	8,074.34	3.47
<b>Maintenance and Repair</b>				
Concrete/Masonry Repairs - Townho	0.00	0.00	2,000.00	0.86
Snow Removal - Townhouses	4,720.00	6.03	29,499.00	12.67
Roof Townhouse	0.00	0.00	12,000.00	5.15
<b>Subtotal: Maintenance and Repair</b>	<b>4,720.00</b>	<b>6.03</b>	<b>43,499.00</b>	<b>18.69</b>
<b>Fees</b>				
Management Staff - Townhomes	1,484.00	1.90	4,452.00	1.91
Management Fees - Townhouses	396.00	0.51	1,188.00	0.51
Maintenance Technician	656.25	0.84	1,968.75	0.85
Reserve Funding Townhomes	9,031.00	11.54	27,093.00	11.64
Additional Reserve Funding	5,690.00	7.27	17,070.00	7.33
<b>TOTAL EXPENSE TOWNHOMES</b>	<b>21,977.25</b>	<b>28.08</b>	<b>103,345.09</b>	<b>44.39</b>

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

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
<b>NET INCOME - TOWNHOMES</b>	9,980.75	12.75	-7,471.09	-3.21
Sales Center - Interest Expense	517.70	0.66	1,703.92	0.73
Sales Center-Janitorial	857.46	1.10	2,572.38	1.10
Sales Center-Cable	0.00	0.00	312.77	0.13
Sales Center-Electric	164.21	0.21	502.80	0.22
Sales Center-Gas	547.94	0.70	884.09	0.38
Sales Center-Water	0.00	0.00	144.91	0.06
Sales Center-Verizon	115.80	0.15	350.34	0.15
<b>Sales Center Total Expenses</b>	<u>2,203.11</u>	<u>2.81</u>	<u>6,471.21</u>	<u>2.78</u>
<b>Total Operating Expenses</b>	<u>2,203.11</u>	<u>2.81</u>	<u>6,471.21</u>	<u>2.78</u>
<b>TOTAL NET INCOME</b>	<u><u>19,531.46</u></u>	<u><u>24.95</u></u>	<u><u>-2,800.69</u></u>	<u><u>-1.20</u></u>