# SUMMERSET NEIGHBORHOOD ASSOCIATION
# FINANCIAL REPORT
# SEPTEMBER 2023

Prepared by:

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# Balance Sheet

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | CURRENT BALANCE |
|---|---|
| ASSETS | |
| | |
| CASH | |
| Checking Account | 122,119.94 |
| Operating Reserves - KeyBank | 153,891.63 |
| Capital Reserves - KeyBank | 362,356.75 |
| TH Reserves - KeyBank | 837,026.01 |
| TOTAL CASH | 1,475,394.33 |
| | |
| OTHER CURRENT ASSETS | |
| Accounts Receivable | 30,809.62 |
| TOTAL OTHER CURRENT ASSETS | 30,809.62 |
| | |
| PROPERTY & EQUIPMENT | |
| Buildings | 260,000.00 |
| Accumulated Depreciation | -30,282.20 |
| Accum. Amort | -9,118.08 |
| Loan Acquisition Costs | 11,936.41 |
| TOTAL PROPERTY & EQUIPMENT | 232,536.13 |
| | |
| TOTAL ASSETS | 1,738,740.08 |
| | |
| LIABILITIES & CAPITAL | |
| | |
| LIABILITES | |
| | |
| CURRENT LIABILITIES | |
| SNA Sales Center Loan | 113,152.14 |
| Sales Center Loan Prin Redct'n | -54,075.08 |
| Line of Credit | 20,110.01 |
| Reserve Account Transfers | 428,514.00 |
| Prepaid Owner Assessments | 29,363.58 |
| Total Current Liabilities | 537,064.65 |
| TOTAL LIABILITES | 537,064.65 |
| | |
| CAPITAL | |
| Retained Earnings | 1,234,303.61 |
| Current Earnings | -32,628.18 |
| TOTAL CAPITAL | 1,201,675.43 |
| | |
| TOTAL LIABILITIES & CAPITAL | 1,738,740.08 |

# Budget Comparison

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|---|---|---|---|---|---|---|---|---|---|
| INCOME - COMMON AREA | | | | | | | | | |
| Maintenance Fee | 20,583.50 | 20,716.00 | -132.50 | -0.64 | 185,251.50 | 186,444.00 | -1,192.50 | -0.64 | 248,592.00 |
| Maint Fee - Townhomes CA | 6,042.00 | 6,042.00 | 0.00 | 0.00 | 54,378.00 | 54,378.00 | 0.00 | 0.00 | 72,504.00 |
| Maint Fee - Reserve | 3,180.00 | 3,180.00 | 0.00 | 0.00 | 28,620.00 | 28,620.00 | 0.00 | 0.00 | 38,160.00 |
| Maint Fee - Crescent Court | 2,862.00 | 2,862.00 | 0.00 | 0.00 | 25,758.00 | 25,758.00 | 0.00 | 0.00 | 34,344.00 |
| Maint Fee - Manor Flats | 1,590.00 | 1,590.00 | 0.00 | 0.00 | 14,310.00 | 14,310.00 | 0.00 | 0.00 | 19,080.00 |
| Maint Fee - Gateway | 10,415.00 | 10,415.00 | 0.00 | 0.00 | 93,735.00 | 93,735.00 | 0.00 | 0.00 | 124,980.00 |
| Capitalization Fee | 477.00 | 0.00 | 477.00 | N/A | 5,722.50 | 0.00 | 5,722.50 | N/A | 0.00 |
| Clubhouse Rental Fee | 800.00 | 400.00 | 400.00 | 100.00 | 7,625.00 | 3,600.00 | 4,025.00 | 111.81 | 4,800.00 |
| Interest Income - Common | 188.00 | 0.00 | 188.00 | N/A | 1,643.37 | 0.00 | 1,643.37 | N/A | 0.00 |
| Misc Income | 0.00 | 0.00 | 0.00 | N/A | 50.00 | 0.00 | 50.00 | N/A | 0.00 |
| TOTAL INCOME - COMMON AREA | 46,137.50 | 45,205.00 | 932.50 | 2.06 | 417,093.37 | 406,845.00 | 10,248.37 | 2.52 | 542,460.00 |
| PASS THROUGH INCOME | | | | | | | | | |
| Fob and Garage Door | 70.00 | 0.00 | 70.00 | N/A | 670.00 | 0.00 | 670.00 | N/A | 0.00 |
| TOTAL PASS THROUGH INCOME | 70.00 | 0.00 | 70.00 | N/A | 670.00 | 0.00 | 670.00 | N/A | 0.00 |
| TOTAL REVENUE | 70.00 | 0.00 | 70.00 | N/A | 670.00 | 0.00 | 670.00 | N/A | 0.00 |
| General | | | | | | | | | |
| Accounting | 0.00 | 0.00 | 0.00 | N/A | 1,030.00 | 1,000.00 | -30.00 | -3.00 | 1,000.00 |
| Legal | 540.00 | 200.00 | -340.00 | -170.00 | 31,814.01 | 3,820.00 | -27,994.01 | -732.83 | 4,420.00 |
| Miscellaneous Expense | 87.90 | 275.00 | 187.10 | 68.04 | 1,693.11 | 2,476.00 | 782.89 | 31.62 | 3,351.00 |
| Website Expenses | 75.00 | 80.00 | 5.00 | 6.25 | 1,116.93 | 720.00 | -396.93 | -55.13 | 960.00 |
| Security | 391.20 | 2,000.00 | 1,608.80 | 80.44 | 4,308.76 | 16,000.00 | 11,691.24 | 73.07 | 22,000.00 |
| Bank Account Fees | 28.60 | 15.00 | -13.60 | -90.67 | 241.24 | 135.00 | -106.24 | -78.70 | 180.00 |
| Insurance | 4,032.75 | 0.00 | -4,032.75 | N/A | 8,582.75 | 0.00 | -8,582.75 | N/A | 4,009.00 |
| Answering Service | 0.00 | 0.00 | 0.00 | N/A | 60.00 | 60.00 | 0.00 | 0.00 | 60.00 |
| Subtotal: General | 5,155.45 | 2,570.00 | -2,585.45 | -100.60 | 48,846.80 | 24,211.00 | -24,635.80 | -101.75 | 35,980.00 |
| Maintenance and Repair | | | | | | | | | |
| Miscellaneous Repairs | 0.00 | 200.00 | 200.00 | 100.00 | 998.69 | 1,800.00 | 801.31 | 44.52 | 2,400.00 |
| Electrical | 0.00 | 20.00 | 20.00 | 100.00 | 991.84 | 180.00 | -811.84 | -451.02 | 240.00 |
| Signage | 698.44 | 0.00 | -698.44 | N/A | 1,014.22 | 200.00 | -814.22 | -407.11 | 200.00 |
| Landscaping | 7,780.45 | 7,497.00 | -283.45 | -3.78 | 47,190.21 | 44,982.00 | -2,208.21 | -4.91 | 59,976.00 |
| Tree Maintenance | 0.00 | 0.00 | 0.00 | N/A | 0.00 | 4,000.00 | 4,000.00 | 100.00 | 4,000.00 |
| Plumbing | 0.00 | 60.00 | 60.00 | 100.00 | 20.88 | 540.00 | 519.12 | 96.13 | 720.00 |
| Concrete/Masonry Repair | 0.00 | 500.00 | 500.00 | 100.00 | 14,800.00 | 1,000.00 | -13,800.00 | -1,380.00 | 1,000.00 |

## Budget Comparison

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|---|---|---|---|---|---|---|---|---|---|
| Snow Removal | 0.00 | 0.00 | 0.00 | N/A | 14,356.00 | 34,200.00 | 19,844.00 | 58.02 | 38,200.00 |
| Street Lights | -2,134.25 | 2,322.00 | 4,456.25 | 191.91 | 16,330.75 | 20,898.00 | 4,567.25 | 21.86 | 27,864.00 |
| Supplies | 0.00 | 100.00 | 100.00 | 100.00 | 454.15 | 900.00 | 445.85 | 49.54 | 1,200.00 |
| Sprinkler Systems | 138.00 | 765.00 | 627.00 | 81.96 | 955.00 | 1,530.00 | 575.00 | 37.58 | 1,530.00 |
| Landscape Committes Annual Planting | 3,725.00 | 0.00 | -3,725.00 | N/A | 18,501.50 | 13,209.00 | -5,292.50 | -40.07 | 13,209.00 |
| Design Review Committee & Services | 1,050.00 | 300.00 | -750.00 | -250.00 | 3,612.50 | 2,700.00 | -912.50 | -33.80 | 3,600.00 |
| Social Events | 0.00 | 0.00 | 0.00 | N/A | 972.78 | 3,500.00 | 2,527.22 | 72.21 | 4,000.00 |
| Subtotal: Maintenance and Repair | 11,257.64 | 11,764.00 | 506.36 | 4.30 | 120,198.52 | 129,639.00 | 9,440.48 | 7.28 | 158,139.00 |
| Fees | | | | | | | | | |
| Management Staff | 5,031.00 | 5,031.00 | 0.00 | 0.00 | 45,279.00 | 45,279.00 | 0.00 | 0.00 | 60,372.00 |
| Management Fees | 901.00 | 901.00 | 0.00 | 0.00 | 8,109.00 | 8,109.00 | 0.00 | 0.00 | 10,812.00 |
| Maintenance Technician | 2,249.75 | 2,200.00 | -49.75 | -2.26 | 20,247.76 | 19,800.00 | -447.76 | -2.26 | 26,400.00 |
| Subtotal: Fees | 8,181.75 | 8,132.00 | -49.75 | -0.61 | 73,635.76 | 73,188.00 | -447.76 | -0.61 | 97,584.00 |
| Community Center | | | | | | | | | |
| Maintenance and Repair | | | | | | | | | |
| Rubbish Removal | 239.87 | 150.00 | -89.87 | -59.91 | 2,465.66 | 1,202.00 | -1,263.66 | -105.13 | 1,541.00 |
| Security | 124.13 | 150.00 | 25.87 | 17.25 | 1,467.83 | 1,750.00 | 282.17 | 16.12 | 2,200.00 |
| HVAC | 0.00 | 0.00 | 0.00 | N/A | 2,355.46 | 800.00 | -1,555.46 | -194.43 | 1,600.00 |
| Miscellaneous Repairs | -5,190.00 | 50.00 | 5,240.00 | 10,480.00 | -2,729.08 | 450.00 | 3,179.08 | 706.46 | 600.00 |
| Exercise Equipment Repair | 0.00 | 750.00 | 750.00 | 100.00 | 4,016.53 | 5,250.00 | 1,233.47 | 23.49 | 7,000.00 |
| Exterminating | 0.00 | 0.00 | 0.00 | N/A | 0.00 | 750.00 | 750.00 | 100.00 | 750.00 |
| Supplies | 726.43 | 325.00 | -401.43 | -123.52 | 1,613.14 | 2,925.00 | 1,311.86 | 44.85 | 3,900.00 |
| Community Center Improvements | 135.40 | 0.00 | -135.40 | N/A | 135.40 | 1,000.00 | 864.60 | 86.46 | 1,000.00 |
| Subtotal: Maintenance and Repair | -3,964.17 | 1,425.00 | 5,389.17 | 378.19 | 9,324.94 | 14,127.00 | 4,802.06 | 33.99 | 18,591.00 |
| Pool | | | | | | | | | |
| Insurance Pool/Community Center | 2,695.01 | 0.00 | -2,695.01 | N/A | 3,362.05 | 0.00 | -3,362.05 | N/A | 255.00 |
| Pool Expense Attendants | 4,461.25 | 0.00 | -4,461.25 | N/A | 29,951.16 | 31,000.00 | 1,048.84 | 3.38 | 31,000.00 |
| Pool Expense Maintenance | 1,990.20 | 1,848.00 | -142.20 | -7.69 | 9,558.91 | 10,752.00 | 1,193.09 | 11.10 | 10,752.00 |
| Pool Supplies | 390.46 | 0.00 | -390.46 | N/A | 2,484.35 | 4,000.00 | 1,515.65 | 37.89 | 4,000.00 |
| Pool Furniture New/Replacement | 0.00 | 0.00 | 0.00 | N/A | 5,423.76 | 0.00 | -5,423.76 | N/A | 0.00 |
| Subtotal: Pool | 9,536.92 | 1,848.00 | -7,688.92 | -416.07 | 50,780.23 | 45,752.00 | -5,028.23 | -10.99 | 46,007.00 |
| Utilities | | | | | | | | | |
| Cable | 0.00 | 155.00 | 155.00 | 100.00 | 1,257.20 | 1,395.00 | 137.80 | 9.88 | 1,860.00 |
| Electricity | 1,315.85 | 425.00 | -890.85 | -209.61 | 6,568.24 | 5,550.00 | -1,018.24 | -18.35 | 6,825.00 |

## Budget Comparison

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|---|---|---|---|---|---|---|---|---|---|
| Water | 3,037.65 | 700.00 | -2,337.65 | -333.95 | 24,205.59 | 21,100.00 | -3,105.59 | -14.72 | 22,300.00 |
| Natural Gas | 114.35 | 600.00 | 485.65 | 80.94 | 4,243.55 | 4,800.00 | 556.45 | 11.59 | 6,500.00 |
| Subtotal: Utilities | 4,467.85 | 1,880.00 | -2,587.85 | -137.65 | 36,274.58 | 32,845.00 | -3,429.58 | -10.44 | 37,485.00 |
| Janitorial | | | | | | | | | |
| Janitorial | 589.10 | 589.00 | -0.10 | -0.02 | 6,951.90 | 6,197.00 | -754.90 | -12.18 | 7,964.00 |
| Jan Supplies | 0.00 | 0.00 | 0.00 | N/A | 872.56 | 300.00 | -572.56 | -190.85 | 400.00 |
| Floor/Carpet Cleaning | 0.00 | 0.00 | 0.00 | N/A | 1,000.00 | 1,600.00 | 600.00 | 37.50 | 2,000.00 |
| Subtotal: Janitorial | 589.10 | 589.00 | -0.10 | -0.02 | 8,824.46 | 8,097.00 | -727.46 | -8.98 | 10,364.00 |
| Total Community Center | 10,629.70 | 5,742.00 | -4,887.70 | -85.12 | 105,204.21 | 100,821.00 | -4,383.21 | -4.35 | 112,447.00 |
| Fitness Equipment | 94.16 | 0.00 | -94.16 | N/A | 469.98 | 0.00 | -469.98 | N/A | 0.00 |
| TOTAL OPERATING & MAINT | 94.16 | 0.00 | -94.16 | N/A | 469.98 | 0.00 | -469.98 | N/A | 0.00 |
| Cleaning Supplies | 72.83 | 0.00 | -72.83 | N/A | 72.83 | 0.00 | -72.83 | N/A | 0.00 |
| TOTAL REPAIR & MAINTENANCE | 166.99 | 0.00 | -166.99 | N/A | 542.81 | 0.00 | -542.81 | N/A | 0.00 |
| Sales Center - LOC Interest | 0.00 | 145.00 | 145.00 | 100.00 | 0.00 | 1,443.00 | 1,443.00 | 100.00 | 1,854.00 |
| Sales Center - Interest Expense | 420.87 | 266.00 | -154.87 | -58.22 | 4,251.70 | 2,753.00 | -1,498.70 | -54.44 | 3,466.00 |
| Sales Center-Misc Supplies | 0.00 | 80.00 | 80.00 | 100.00 | 551.00 | 400.00 | -151.00 | -37.75 | 480.00 |
| Sales Center-Janitorial | 857.46 | 852.00 | -5.46 | -0.64 | 7,717.14 | 7,668.00 | -49.14 | -0.64 | 10,224.00 |
| Sales Center-Window Cleaning | 0.00 | 100.00 | 100.00 | 100.00 | 200.00 | 300.00 | 100.00 | 33.33 | 300.00 |
| Sales Center-Carpet Cleaning | 0.00 | 0.00 | 0.00 | N/A | 0.00 | 80.00 | 80.00 | 100.00 | 160.00 |
| Sales Center-Cable | 164.70 | 152.00 | -12.70 | -8.36 | 3,166.21 | 1,368.00 | -1,798.21 | -131.45 | 1,824.00 |
| Sales Center-Electric | 442.64 | 350.00 | -92.64 | -26.47 | 2,719.40 | 2,300.00 | -419.40 | -18.23 | 3,050.00 |
| Sales Center-Gas | 21.01 | 20.00 | -1.01 | -5.05 | 873.42 | 1,185.00 | 311.58 | 26.29 | 1,685.00 |
| Sales Center-Water | 0.00 | 144.00 | 144.00 | 100.00 | 1,259.23 | 1,296.00 | 36.77 | 2.84 | 1,728.00 |
| Sales Center-Verizon | 148.26 | 147.00 | -1.26 | -0.86 | 2,059.26 | 1,323.00 | -736.26 | -55.65 | 1,764.00 |
| Sales Center Total Expenses | 2,221.93 | 2,256.00 | 34.07 | 1.51 | 23,340.17 | 20,116.00 | -3,224.17 | -16.03 | 26,535.00 |
| Reserve Funding | 5,749.00 | 5,749.00 | 0.00 | 0.00 | 51,741.00 | 51,741.00 | 0.00 | 0.00 | 68,988.00 |
| TOTAL COMMON AREA EXPENSES | 43,125.47 | 36,213.00 | -6,912.47 | -19.09 | 422,296.46 | 399,716.00 | -22,580.46 | -5.65 | 499,673.00 |
| NET INCOME COMMON AREA | 3,012.03 | 8,992.00 | -5,979.97 | -66.50 | -5,203.09 | 7,129.00 | -12,332.09 | -172.98 | 42,787.00 |
| INCOME - TOWNHOMES | | | | | | | | | |
| Maint Fee - Townhomes | 32,064.00 | 31,958.00 | 106.00 | 0.33 | 288,576.00 | 287,622.00 | 954.00 | 0.33 | 383,496.00 |
| Interest Income - TH | 273.53 | 0.00 | 273.53 | N/A | 2,320.49 | 0.00 | 2,320.49 | N/A | 0.00 |

## Budget Comparison

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|---|---|---|---|---|---|---|---|---|---|
| TOTAL INCOME - TOWNHOMES | 32,337.53 | 31,958.00 | 379.53 | 1.19 | 290,896.49 | 287,622.00 | 3,274.49 | 1.14 | 383,496.00 |
| Townhomes - Insurance | 56,207.24 | 0.00 | -56,207.24 | N/A | 91,486.20 | 0.00 | -91,486.20 | N/A | 15,660.00 |
| Maintenance and Repair | | | | | | | | | |
| Lndscpg - Townhouses | 6,656.66 | 6,531.00 | -125.66 | -1.92 | 39,939.96 | 39,186.00 | -753.96 | -1.92 | 52,248.00 |
| Annual Plantings | 3,722.00 | 5,000.00 | 1,278.00 | 25.56 | 12,104.40 | 14,180.00 | 2,075.60 | 14.64 | 14,180.00 |
| Concrete/Masonry Repairs - Townhomes | 0.00 | 0.00 | 0.00 | N/A | 3,624.00 | 1,000.00 | -2,624.00 | -262.40 | 2,000.00 |
| Tree Maintenance-TH | 0.00 | 0.00 | 0.00 | N/A | 0.00 | 4,944.00 | 4,944.00 | 100.00 | 4,944.00 |
| Snow Removal - Townhouses | 0.00 | 0.00 | 0.00 | N/A | 12,435.00 | 29,000.00 | 16,565.00 | 57.12 | 39,400.00 |
| Exterior Maintenance Townhomes | 0.00 | 500.00 | 500.00 | 100.00 | 151.75 | 4,500.00 | 4,348.25 | 96.63 | 26,500.00 |
| Roof Townhouse | 0.00 | 1,000.00 | 1,000.00 | 100.00 | 505.00 | 9,000.00 | 8,495.00 | 94.39 | 16,000.00 |
| Subtotal: Maintenance and Repair | 10,378.66 | 13,031.00 | 2,652.34 | 20.35 | 68,760.11 | 101,810.00 | 33,049.89 | 32.46 | 155,272.00 |
| Management Staff - Townhomes | 1,678.00 | 1,678.00 | 0.00 | 0.00 | 15,102.00 | 15,102.00 | 0.00 | 0.00 | 20,136.00 |
| Management Fees - Townhouses | 415.00 | 415.00 | 0.00 | 0.00 | 3,735.00 | 3,735.00 | 0.00 | 0.00 | 4,980.00 |
| Maintenance Technician | 749.92 | 733.00 | -16.92 | -2.31 | 6,749.27 | 6,597.00 | -152.27 | -2.31 | 8,796.00 |
| Reserve Funding Townhomes | 9,031.00 | 9,301.00 | 270.00 | 2.90 | 81,279.00 | 82,359.00 | 1,080.00 | 1.31 | 110,262.00 |
| Additional Reserve Funding | 5,690.00 | 5,690.00 | 0.00 | 0.00 | 51,210.00 | 51,210.00 | 0.00 | 0.00 | 68,280.00 |
| TOTAL EXPENSE TOWNHOMES | 84,149.82 | 30,848.00 | -53,301.82 | -172.79 | 318,321.58 | 260,813.00 | -57,508.58 | -22.05 | 383,386.00 |
| NET INCOME - TOWNHOMES | -51,812.29 | 1,110.00 | -52,922.29 | -4,767.77 | -27,425.09 | 26,809.00 | -54,234.09 | -202.30 | 110.00 |
| NET PROFIT/LOSS | -48,800.26 | 10,102.00 | -58,902.26 | -583.08 | -32,628.18 | 33,938.00 | -66,566.18 | -196.14 | 42,897.00 |
| ADJUSTMENTS | | | | | | | | | |
| CURRENT ASSETS | | | | | | | | | |
| Accounts Receivable | 5,926.21 | 0.00 | 5,926.21 | N/A | -22,813.52 | 0.00 | -22,813.52 | N/A | 0.00 |
| Pre-Paid Insurance | 5,062.00 | 0.00 | 5,062.00 | N/A | 45,558.00 | 0.00 | 45,558.00 | N/A | 0.00 |
| Accounts Payable - Trade | -12,345.37 | 0.00 | -12,345.37 | N/A | 0.00 | 0.00 | 0.00 | N/A | 0.00 |
| Pre-Paid Charges | 0.00 | 0.00 | 0.00 | N/A | -19,762.27 | 0.00 | -19,762.27 | N/A | 0.00 |
| Sales Center Loan Prin Redct'n | -2,680.01 | -2,680.00 | -0.01 | 0.00 | -23,761.41 | -23,761.00 | -0.41 | 0.00 | -31,886.00 |
| Line of Credit | -957.61 | -904.00 | -53.61 | -5.93 | -8,618.49 | -7,995.00 | -623.49 | -7.80 | -10,731.00 |

## Budget Comparison

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|---|---|---|---|---|---|---|---|---|---|
| Reserve Account Transfers | 20,470.00 | 0.00 | 20,470.00 | N/A | 184,230.00 | 0.00 | 184,230.00 | N/A | 0.00 |
| Prepaid Owner Assessments | 63.29 | 0.00 | 63.29 | N/A | 29,363.58 | 0.00 | 29,363.58 | N/A | 0.00 |
| TOTAL ADJUSTMENTS | 15,538.51 | -3,584.00 | 19,122.51 | 533.55 | 184,195.89 | -31,756.00 | 215,951.89 | 680.03 | -42,617.00 |
| CASH FLOW | -33,261.75 | 6,518.00 | -39,779.75 | -610.31 | 151,567.71 | 2,182.00 | 149,385.71 | 6,846.27 | 280.00 |

# Income Statement

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | MONTH TO DATE | % | YEAR TO DATE | % |
|---|---|---|---|---|
| INCOME - COMMON AREA | | | | |
| Maintenance Fee | 20,583.50 | 0.00 | 185,251.50 | 0.00 |
| Maint Fee - Townhomes CA | 6,042.00 | 0.00 | 54,378.00 | 0.00 |
| Maint Fee - Reserve | 3,180.00 | 0.00 | 28,620.00 | 0.00 |
| Maint Fee - Crescent Court | 2,862.00 | 0.00 | 25,758.00 | 0.00 |
| Maint Fee - Manor Flats | 1,590.00 | 0.00 | 14,310.00 | 0.00 |
| Maint Fee - Gateway | 10,415.00 | 0.00 | 93,735.00 | 0.00 |
| Capitalization Fee | 477.00 | 0.00 | 5,722.50 | 0.00 |
| Clubhouse Rental Fee | 800.00 | 0.00 | 7,625.00 | 0.00 |
| Interest Income - Common | 188.00 | 0.00 | 1,643.37 | 0.00 |
| Misc Income | 0.00 | 0.00 | 50.00 | 0.00 |
| TOTAL INCOME - COMMON AREA | 46,137.50 | 0.00 | 417,093.37 | 0.00 |
| PASS THROUGH INCOME | | | | |
| Fob and Garage Door | 70.00 | 0.00 | 670.00 | 0.00 |
| TOTAL PASS THROUGH INCOME | 70.00 | 0.00 | 670.00 | 0.00 |
| TOTAL REVENUE | 70.00 | 0.00 | 670.00 | 0.00 |
| General | | | | |
| Accounting | 0.00 | 0.00 | 1,030.00 | 0.00 |
| Legal | 540.00 | 0.00 | 31,814.01 | 0.00 |
| Miscellaneous Expense | 87.90 | 0.00 | 1,693.11 | 0.00 |
| Website Expenses | 75.00 | 0.00 | 1,116.93 | 0.00 |
| Security | 391.20 | 0.00 | 4,308.76 | 0.00 |
| Bank Account Fees | 28.60 | 0.00 | 241.24 | 0.00 |
| Insurance | 4,032.75 | 0.00 | 8,582.75 | 0.00 |
| Answering Service | 0.00 | 0.00 | 60.00 | 0.00 |
| Subtotal: General | 5,155.45 | 0.00 | 48,846.80 | 0.00 |
| Maintenance and Repair | | | | |
| Miscellaneous Repairs | 0.00 | 0.00 | 998.69 | 0.00 |
| Electrical | 0.00 | 0.00 | 991.84 | 0.00 |
| Signage | 698.44 | 0.00 | 1,014.22 | 0.00 |
| Landscaping | 7,780.45 | 0.00 | 47,190.21 | 0.00 |
| Plumbing | 0.00 | 0.00 | 20.88 | 0.00 |
| Concrete/Masonry Repair | 0.00 | 0.00 | 14,800.00 | 0.00 |
| Snow Removal | 0.00 | 0.00 | 14,356.00 | 0.00 |
| Street Lights | -2,134.25 | 0.00 | 16,330.75 | 0.00 |
| Supplies | 0.00 | 0.00 | 454.15 | 0.00 |
| Sprinkler Systems | 138.00 | 0.00 | 955.00 | 0.00 |
| Landscape Committes Annual Planting | 3,725.00 | 0.00 | 18,501.50 | 0.00 |
| Design Review Committee & Services | 1,050.00 | 0.00 | 3,612.50 | 0.00 |
| Social Events | 0.00 | 0.00 | 972.78 | 0.00 |
| Subtotal: Maintenance and Repair | 11,257.64 | 0.00 | 120,198.52 | 0.00 |
| Fees | | | | |
| Management Staff | 5,031.00 | 0.00 | 45,279.00 | 0.00 |
| Management Fees | 901.00 | 0.00 | 8,109.00 | 0.00 |
| Maintenance Technician | 2,249.75 | 0.00 | 20,247.76 | 0.00 |
| Subtotal: Fees | 8,181.75 | 0.00 | 73,635.76 | 0.00 |
| Community Center | | | | |

# Income Statement

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | MONTH TO DATE | % | YEAR TO DATE | % |
|---|---|---|---|---|
| Maintenance and Repair | | | | |
| Rubbish Removal | 239.87 | 0.00 | 2,465.66 | 0.00 |
| Security | 124.13 | 0.00 | 1,467.83 | 0.00 |
| HVAC | 0.00 | 0.00 | 2,355.46 | 0.00 |
| Miscellaneous Repairs | -5,190.00 | 0.00 | -2,729.08 | 0.00 |
| Exercise Equipment Repair | 0.00 | 0.00 | 4,016.53 | 0.00 |
| Supplies | 726.43 | 0.00 | 1,613.14 | 0.00 |
| Community Center Improvements | 135.40 | 0.00 | 135.40 | 0.00 |
| Subtotal: Maintenance and Repair | -3,964.17 | 0.00 | 9,324.94 | 0.00 |
| Pool | | | | |
| Insurance Pool/Community Center | 2,695.01 | 0.00 | 3,362.05 | 0.00 |
| Pool Expense Attendants | 4,461.25 | 0.00 | 29,951.16 | 0.00 |
| Pool Expense Maintenance | 1,990.20 | 0.00 | 9,558.91 | 0.00 |
| Pool Supplies | 390.46 | 0.00 | 2,484.35 | 0.00 |
| Pool Furniture New/Replacement | 0.00 | 0.00 | 5,423.76 | 0.00 |
| Subtotal: Pool | 9,536.92 | 0.00 | 50,780.23 | 0.00 |
| Utilities | | | | |
| Cable | 0.00 | 0.00 | 1,257.20 | 0.00 |
| Electricity | 1,315.85 | 0.00 | 6,568.24 | 0.00 |
| Water | 3,037.65 | 0.00 | 24,205.59 | 0.00 |
| Natural Gas | 114.35 | 0.00 | 4,243.55 | 0.00 |
| Subtotal: Utilities | 4,467.85 | 0.00 | 36,274.58 | 0.00 |
| Janitorial | | | | |
| Janitorial | 589.10 | 0.00 | 6,951.90 | 0.00 |
| Jan Supplies | 0.00 | 0.00 | 872.56 | 0.00 |
| Floor/Carpet Cleaning | 0.00 | 0.00 | 1,000.00 | 0.00 |
| Subtotal: Janitorial | 589.10 | 0.00 | 8,824.46 | 0.00 |
| Total Community Center | 10,629.70 | 0.00 | 105,204.21 | 0.00 |
| Fitness Equipment | 94.16 | 0.00 | 469.98 | 0.00 |
| TOTAL OPERATING & MAINT | 94.16 | 0.00 | 469.98 | 0.00 |
| Cleaning Supplies | 72.83 | 0.00 | 72.83 | 0.00 |
| TOTAL REPAIR & MAINTENANCE | 166.99 | 0.00 | 542.81 | 0.00 |
| Sales Center - Interest Expense | 420.87 | 0.00 | 4,251.70 | 0.00 |
| Sales Center-Misc Supplies | 0.00 | 0.00 | 551.00 | 0.00 |
| Sales Center-Janitorial | 857.46 | 0.00 | 7,717.14 | 0.00 |
| Sales Center-Window Cleaning | 0.00 | 0.00 | 200.00 | 0.00 |
| Sales Center-Cable | 164.70 | 0.00 | 3,166.21 | 0.00 |
| Sales Center-Electric | 442.64 | 0.00 | 2,719.40 | 0.00 |
| Sales Center-Gas | 21.01 | 0.00 | 873.42 | 0.00 |
| Sales Center-Water | 0.00 | 0.00 | 1,259.23 | 0.00 |
| Sales Center-Verizon | 148.26 | 0.00 | 2,059.26 | 0.00 |
| Sales Center Total Expenses | 2,221.93 | 0.00 | 23,340.17 | 0.00 |
| Reserve Funding | 5,749.00 | 0.00 | 51,741.00 | 0.00 |
| TOTAL COMMON AREA EXPENSES | 43,125.47 | 0.00 | 422,296.46 | 0.00 |
| NET INCOME COMMON AREA | 3,012.03 | 0.00 | -5,203.09 | 0.00 |

# Income Statement

Summerset Neighborhood Association
Month = Sep 2023
Book = Accrual

| ACCOUNT | MONTH TO DATE | % | YEAR TO DATE | % |
|---|---|---|---|---|
| INCOME - TOWNHOMES | | | | |
| Maint Fee - Townhomes | 32,064.00 | 0.00 | 288,576.00 | 0.00 |
| Interest Income - TH | 273.53 | 0.00 | 2,320.49 | 0.00 |
| TOTAL INCOME - TOWNHOMES | 32,337.53 | 0.00 | 290,896.49 | 0.00 |
| Townhomes - Insurance | 56,207.24 | 0.00 | 91,486.20 | 0.00 |
| Maintenance and Repair | | | | |
| Lndscpg - Townhouses | 6,656.66 | 0.00 | 39,939.96 | 0.00 |
| Annual Plantings | 3,722.00 | 0.00 | 12,104.40 | 0.00 |
| Concrete/Masonry Repairs - Townhomes | 0.00 | 0.00 | 3,624.00 | 0.00 |
| Snow Removal - Townhouses | 0.00 | 0.00 | 12,435.00 | 0.00 |
| Exterior Maintenance Townhomes | 0.00 | 0.00 | 151.75 | 0.00 |
| Roof Townhouse | 0.00 | 0.00 | 505.00 | 0.00 |
| Subtotal: Maintenance and Repair | 10,378.66 | 0.00 | 68,760.11 | 0.00 |
| Management Staff - Townhomes | 1,678.00 | 0.00 | 15,102.00 | 0.00 |
| Management Fees - Townhouses | 415.00 | 0.00 | 3,735.00 | 0.00 |
| Maintenance Technician | 749.92 | 0.00 | 6,749.27 | 0.00 |
| Reserve Funding Townhomes | 9,031.00 | 0.00 | 81,279.00 | 0.00 |
| Additional Reserve Funding | 5,690.00 | 0.00 | 51,210.00 | 0.00 |
| TOTAL EXPENSE TOWNHOMES | 84,149.82 | 0.00 | 318,321.58 | 0.00 |
| NET INCOME - TOWNHOMES | -51,812.29 | 0.00 | -27,425.09 | 0.00 |
| NET PROFIT/LOSS | -48,800.26 | 0.00 | -32,628.18 | 0.00 |