

MBS

6000 Penn Association, Inc.
Balance Sheet
October 31, 2018

	This Year
ASSETS	
Current Assets	
Operating Account	\$ 16,036.63
Reserve Account	19,469.74
HOA Dues Receivable	98,867.19
Special Assessment	7,298.47
Prepaid Insurance	23,124.86
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Total Current Assets	164,796.89
Property and Equipment	
Equipment & Machinery	525.96
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Total Property and Equipment	525.96
Other Assets	
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Total Other Assets	0.00
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Total Assets	\$ 165,322.85
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LIABILITIES AND CAPITAL	
Current Liabilities	
Accounts Payable	\$ (13.39)
HOA Insurance Payable	6,101.17
Prepaid HOA Dues	3,552.03
Prepaid Special Assessments	3,103.96
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Total Current Liabilities	12,743.77
Long-Term Liabilities	
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Total Long-Term Liabilities	0.00
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Total Liabilities	12,743.77
Capital	
Retained Earnings	75,789.45
Net Income	76,789.63
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Total Capital	152,579.08
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Total Liabilities & Capital	\$ 165,322.85
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6000 Penn Association, Inc.
Income Statement
For the Ten Months Ending October 31, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
OPERATING REVENUES						
Assessment Income:						
Homeowners Dues	\$ 24,879.00	\$ 24,879.00	0.00	\$ 245,378.00	\$ 246,270.00	(892.00)
Total Assessment Income	24,879.00	24,879.00	0.00	245,378.00	246,270.00	(892.00)
Miscellaneous Income:						
Late Charge Interest	217.39	0.00	217.39	989.32	0.00	989.32
Interest - Bank	1.51	0.00	1.51	2.54	0.00	2.54
Late Charge	0.00	100.00	(100.00)	996.11	1,000.00	(3.89)
Letter Prep Income	0.00	20.00	(20.00)	100.00	200.00	(100.00)
Other Income	50.00	0.00	50.00	50.00	0.00	50.00
Total Miscellaneous Income	268.90	120.00	148.90	2,137.97	1,200.00	937.97
Total Operating Revenues	25,147.90	24,999.00	148.90	247,515.97	247,470.00	45.97
OPERATING EXPENSES						
Maintenance and Repairs:						
Balcony Repairs	37.00	50.00	(13.00)	266.69	250.00	16.69
Boiler Repair	0.00	1,000.00	(1,000.00)	910.05	2,000.00	(1,089.95)
Boiler/Machine Maint. Contract	0.00	0.00	0.00	2,824.00	2,787.00	37.00
Building - Exterior Repairs	1,315.88	0.00	1,315.88	4,015.03	2,500.00	1,515.03
Cleaning Services	80.00	100.00	(20.00)	221.20	675.00	(453.80)
Contract Labor	0.00	0.00	0.00	0.00	800.00	(800.00)
Gate Repairs	100.00	0.00	100.00	311.00	1,000.00	(689.00)
Gutter Repair/Cleaning	0.00	200.00	(200.00)	66.88	600.00	(533.12)
Electrical	160.99	0.00	160.99	1,097.57	1,500.00	(402.43)
Fence Repairs	0.00	0.00	0.00	205.36	1,000.00	(794.64)
Flooring	(160.20)	125.00	(285.20)	86.00	1,250.00	(1,164.00)
Hardware & Locks	0.00	0.00	0.00	924.62	500.00	424.62
HVAC	0.00	0.00	0.00	6,655.50	500.00	6,155.50
Landscaping-Lawn,Shrub	1,960.00	2,150.00	(190.00)	16,245.00	21,500.00	(5,255.00)
Landscaping-Fert, Insect	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)
Landscaping - Special	1,200.00	1,000.00	200.00	1,748.60	5,000.00	(3,251.40)
Landscaping - Sprinklers	0.00	0.00	0.00	186.00	2,500.00	(2,314.00)

Accrual Accounting - For Management Purposes Only

6000 Penn Association, Inc.
Income Statement
For the Ten Months Ending October 31, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
Mailbox Locks	0.00	0.00	0.00	0.00	100.00	(100.00)
Materials & Supplies	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)
Painting	0.00	2,000.00	(2,000.00)	1,084.20	4,000.00	(2,915.80)
Pest Control	0.00	0.00	0.00	1,551.03	0.00	1,551.03
Pest - Termite Bond	0.00	0.00	0.00	2,000.00	2,000.00	0.00
Plumbing	37.00	1,700.00	(1,663.00)	16,886.27	22,100.00	(5,213.73)
Roof Repairs	0.00	500.00	(500.00)	11,279.95	2,500.00	8,779.95
Sidewalk & Step Repairs	0.00	0.00	0.00	760.10	0.00	760.10
Snow Removal	0.00	0.00	0.00	87.38	0.00	87.38
Structural Repairs	0.00	0.00	0.00	538.50	0.00	538.50
Swimming Pool	183.46	800.00	(616.54)	6,781.03	5,570.00	1,211.03
Window Repairs	0.00	250.00	(250.00)	390.14	1,000.00	(609.86)
Total Maintenance and Repairs	4,914.13	9,875.00	(4,960.87)	77,122.10	84,632.00	(7,509.90)
Utilities and Contract Services:						
Electricity - Common	1,054.43	1,000.00	54.43	11,738.40	11,500.00	238.40
Gas - Common	2,057.16	1,500.00	557.16	12,505.61	12,000.00	505.61
Trash - Common	734.68	975.00	(240.32)	10,228.57	9,750.00	478.57
Water & Sewer - Common	6,167.42	5,400.00	767.42	43,650.28	54,000.00	(10,349.72)
Other Utilities	0.00	100.00	(100.00)	0.00	1,000.00	(1,000.00)
Water Softener	0.00	100.00	(100.00)	894.40	1,000.00	(105.60)
Total Utilities and Contract Services	10,013.69	9,075.00	938.69	79,017.26	89,250.00	(10,232.74)
General and Administrative:						
Management Fees	1,700.00	1,795.00	(95.00)	17,187.50	17,950.00	(762.50)
Bank Charges	10.00	50.00	(40.00)	79.99	500.00	(420.01)
Board/Annual Meeting Expense	0.00	0.00	0.00	329.86	0.00	329.86
Copies	50.60	150.00	(99.40)	1,389.80	1,500.00	(110.20)
Legal & Accounting	657.00	1,000.00	(343.00)	(1,330.38)	10,000.00	(11,330.38)
Licenses & Permits	0.00	0.00	0.00	0.00	100.00	(100.00)
Loan	0.00	500.00	(500.00)	0.00	5,000.00	(5,000.00)
Office Supplies	0.00	200.00	(200.00)	290.27	2,000.00	(1,709.73)
Postage	(35.85)	50.00	(85.85)	643.50	500.00	143.50
Telephone	467.33	215.00	252.33	4,076.54	2,150.00	1,926.54
Total General and Administrative	2,849.08	3,960.00	(1,110.92)	22,667.08	39,700.00	(17,032.92)
Fixed Expenses:						

Accrual Accounting - For Management Purposes Only

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For the Ten Months Ending October 31, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
Insurance - Prop & Liability	3,854.15	4,800.00	(945.85)	23,124.90	33,600.00	(10,475.10)
Total Fixed Expenses	3,854.15	4,800.00	(945.85)	23,124.90	33,600.00	(10,475.10)
Total Operating Expenses	21,631.05	27,710.00	(6,078.95)	201,931.34	247,182.00	(45,250.66)
Net Operating Income or (Deficit)	3,516.85	(2,711.00)	6,227.85	45,584.63	288.00	45,296.63
RESERVE/CAPITAL REVENUES						
Reserve Fund Allocation	2,765.00	2,766.00	(1.00)	19,355.00	19,362.00	(7.00)
Special Assessments	12,500.00	0.00	12,500.00	37,500.00	0.00	37,500.00
Total Reserve/Capital Revenues	15,265.00	2,766.00	12,499.00	56,855.00	19,362.00	37,493.00
Reserve/Capital Expenditures						
Building-Siding/Paint	0.00	5,000.00	(5,000.00)	0.00	10,000.00	(10,000.00)
Building - Exterior	6,050.00	0.00	6,050.00	6,050.00	0.00	6,050.00
Fence Replacement	625.00	0.00	625.00	625.00	0.00	625.00
Gate	425.00	0.00	425.00	425.00	0.00	425.00
Parking Lot & Driveways	7,000.00	3,000.00	4,000.00	10,000.00	3,000.00	7,000.00
Roof Replacement	0.00	0.00	0.00	8,550.00	0.00	8,550.00
Total Reserve/Capital Expenditures	14,100.00	8,000.00	6,100.00	25,650.00	13,000.00	12,650.00
Net Reserve/Capital Income or (Deficit)	\$ 1,165.00	\$ (5,234.00)	\$ 6,399.00	\$ 31,205.00	\$ 6,362.00	\$ 24,843.00