

6000 Penn Association, Inc.  
Balance Sheet  
September 30, 2018

ASSETS

Current Assets		
Operating Account	\$	15,310.06
Reserve Account		22,296.75
HOA Dues Receivable		95,994.63
Special Assessment		5,368.66
Prepaid Insurance		26,979.01
Total Current Assets		165,949.11
Property and Equipment Equipment & Machinery		525.96
Total Property and Equipment		525.96
Other Assets		
Total Other Assets		0.00
Total Assets	\$	166,475.07

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	(13.39)
HOA Insurance Payable		9,948.56
Prepaid HOA Dues		3,547.32
Prepaid Special Assessments		5,094.57
Total Current Liabilities		18,577.06
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		18,577.06
Capital		
Retained Earnings		75,789.45
Net Income		72,108.56
Total Capital		147,898.01
Total Liabilities & Capital	\$	166,475.07

Unaudited - For Management Purposes Only

6000 Penn Association, Inc.  
Income Statement  
For the Nine Months Ending September 30, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
<b>OPERATING REVENUES</b>						
Assessment Income:						
Homeowners Dues	\$ 24,879.00	\$ 24,879.00	\$ 0.00	\$ 220,499.00	\$ 221,391.00	\$(892.00)
Total Assessment Income	24,879.00	24,879.00	0.00	220,499.00	221,391.00	\$(892.00)
Miscellaneous Income:						
Late Charge Interest	192.51	0.00	192.51	772.71	0.00	772.71
Interest - Bank	0.44	0.00	0.44	1.03	0.00	1.03
Late Charge	0.00	100.00	(100.00)	996.11	900.00	96.11
Letter Prep Income	0.00	20.00	(20.00)	100.00	180.00	\$(80.00)
Total Miscellaneous Income	192.95	120.00	72.95	1,869.85	1,080.00	789.85
Total Operating Revenues	25,071.95	24,999.00	72.95	222,368.85	222,471.00	\$(102.15)
<b>OPERATING EXPENSES</b>						
Maintenance and Repairs:						
Balcony Repairs	0.00	0.00	0.00	229.69	200.00	29.69
Boiler Repair	0.00	0.00	0.00	910.05	1,000.00	\$(89.95)
Boiler/Machine Maint. Contract	0.00	0.00	0.00	2,824.00	2,787.00	37.00
Building - Exterior Repairs	340.53	750.00	(409.47)	2,699.15	2,500.00	199.15
Cleaning Services	141.20	50.00	91.20	141.20	575.00	\$(433.80)
Contract Labor	0.00	200.00	(200.00)	0.00	800.00	\$(800.00)
Gate Repairs	0.00	500.00	(500.00)	211.00	1,000.00	\$(789.00)
Gutter Repair/Cleaning	0.00	200.00	(200.00)	66.88	400.00	\$(333.12)
Electrical	308.63	500.00	(191.37)	936.58	1,500.00	\$(563.42)
Fence Repairs	0.00	0.00	0.00	205.36	1,000.00	\$(794.64)
Flooring	160.20	125.00	35.20	246.20	1,125.00	\$(878.80)
Hardware & Locks	203.20	100.00	103.20	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)	14,285.00	19,350.00	\$(5,065.00)
Landscaping-Fert. Insect	0.00	0.00	0.00	0.00	1,500.00	\$(1,500.00)
Landscaping - Special	246.90	1,000.00	(753.10)	548.60	4,000.00	\$(3,451.40)
Landscaping - Sprinklers	0.00	0.00	0.00	186.00	2,500.00	\$(2,314.00)
Mailbox Locks	0.00	0.00	0.00	0.00	100.00	\$(100.00)

Accrual Accounting - For Management Purposes Only

6000 Penn Association, Inc.

Income Statement

For the Nine Months Ending September 30, 2018

	Current Month This Year	Current Month Budget	Over (under) Budget	Year to Date This Year	Year to Date Budget	Over (under) Budget
Materials & Supplies	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)
Painting	257.47	0.00	257.47	1,084.20	2,000.00	(915.80)
Pest Control	125.00	0.00	125.00	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	1,390.50	1,350.00	40.50	16,849.27	20,400.00	(3,550.73)
Roof Repairs	0.00	0.00	0.00	11,279.95	2,000.00	9,279.95
Sidewalk & Step Repairs	520.60	0.00	520.60	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	1,324.95	795.00	529.95	6,597.57	4,770.00	1,827.57
Window Repairs	142.61	0.00	142.61	390.14	750.00	(359.86)
<b>Total Maintenance and Repairs</b>	<b>7,121.79</b>	<b>8,220.00</b>	<b>(1,098.21)</b>	<b>72,207.97</b>	<b>74,757.00</b>	<b>(2,549.03)</b>
Utilities and Contract Services:						
Electricity - Common	1,283.63	1,000.00	283.63	10,683.97	10,500.00	183.97
Gas - Common	1,121.71	1,000.00	121.71	10,448.45	10,500.00	(51.55)
Trash - Common	732.29	975.00	(242.71)	9,493.89	8,775.00	718.89
Water & Sewer - Common	4,764.81	5,400.00	(635.19)	37,482.86	48,600.00	(11,117.14)
Other Utilities	0.00	100.00	(100.00)	0.00	900.00	(900.00)
Water Softener	0.00	100.00	(100.00)	894.40	900.00	(5.60)
<b>Total Utilities and Contract Services</b>	<b>7,902.44</b>	<b>8,575.00</b>	<b>(672.56)</b>	<b>69,003.57</b>	<b>80,175.00</b>	<b>(11,171.43)</b>
General and Administrative:						
Management Fees	1,700.00	1,795.00	(95.00)	15,487.50	16,155.00	(667.50)
Bank Charges	(0.01)	50.00	(50.01)	69.99	450.00	(380.01)
Board/Annual Meeting Expense	0.00	0.00	0.00	329.86	0.00	329.86
Copies	52.40	150.00	(97.60)	1,339.20	1,350.00	(10.80)
Legal & Accounting	524.06	1,000.00	(475.94)	(1,987.38)	9,000.00	(10,987.38)
Licenses & Permits	0.00	0.00	0.00	0.00	100.00	(100.00)
Loan	0.00	500.00	(500.00)	0.00	4,500.00	(4,500.00)
Office Supplies	0.00	200.00	(200.00)	290.27	1,800.00	(1,509.73)
Postage	56.29	50.00	6.29	679.35	450.00	229.35
Telephone	372.31	215.00	157.31	3,609.21	1,935.00	1,674.21
<b>Total General and Administrative</b>	<b>2,705.05</b>	<b>3,960.00</b>	<b>(1,254.95)</b>	<b>19,818.00</b>	<b>35,740.00</b>	<b>(15,922.00)</b>
<b>Fixed Expenses:</b>						

Accrual Accounting - For Management Purposes Only

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Income Statement  
For the Nine Months Ending September 30, 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)	19,270.75	28,800.00	(9,529.25)
Total Fixed Expenses	3,854.15	4,800.00	(945.85)	19,270.75	28,800.00	(9,529.25)
Total Operating Expenses	21,583.43	25,555.00	(3,971.57)	180,300.29	219,472.00	(39,171.71)
<b>Net Operating Income or (Deficit)</b>	<b>3,488.52</b>	<b>(556.00)</b>	<b>4,044.52</b>	<b>42,068.56</b>	<b>2,999.00</b>	<b>39,069.56</b>
<b>RESERVE/CAPITAL REVENUES</b>						
Reserve Fund Allocation	2,765.00	2,766.00	(1.00)	16,590.00	16,596.00	(6.00)
Special Assessments	12,500.00	0.00	12,500.00	25,000.00	0.00	25,000.00
Total Reserve/Capital Revenues	15,265.00	2,766.00	12,499.00	41,590.00	16,596.00	24,994.00
<b>Reserve/Capital Expenditures</b>						
Building-Siding/Paint	0.00	5,000.00	(5,000.00)	0.00	5,000.00	(5,000.00)
Parking Lot & Driveways	3,000.00	0.00	3,000.00	3,000.00	0.00	3,000.00
Roof Replacement	4,950.00	0.00	4,950.00	8,550.00	0.00	8,550.00
Total Reserve/Capital Expenditures	7,950.00	5,000.00	2,950.00	11,550.00	5,000.00	6,550.00
<b>Net Reserve/Capital Income or (Deficit)</b>	<b>\$ 7,315.00</b>	<b>\$ (2,234.00)</b>	<b>\$ 9,549.00</b>	<b>\$ 30,040.00</b>	<b>\$ 11,596.00</b>	<b>\$ 18,444.00</b>

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