



August 8, 2016

Treasurer's Report

1. Q1 Land Assessments Invoiced \$20,737.50 Unpaid as of 7/31 \$2,962.50
Q2 Land Assessments Invoiced \$20,790 Unpaid as of 7/31 \$3,362.86
Q3 Land Assessments Invoiced \$20,895 Unpaid as of 7/31 \$5,655.07
Q1 Dwelling Assessments Invoiced \$15,120 Unpaid as of 7/31 \$1,997.50
Q2 Dwelling Assessments Invoiced \$15,120 Unpaid as of 7/31 \$2,260.12
Q3 Dwelling Assessments Invoiced \$15,120 Unpaid as of 7/31 \$3,997.21
2. Current % rate of collection on Invoiced Assessments as of July 31
 - Q1 Land Assessments Collected \$17,775.24 (85.7 %)
 - Q1 Dwelling Assessments Collected \$13,122.50 (86.8 %)
 - Q2 Land Assessments Collected \$17,427.14 (83.8%)
 - Q2 Dwelling Assessments Collected \$12,859.88 (85.1%)
 - Overall Collection on 2016 Inv. Land Assessments \$62,699.12 (75.3%)
 - Overall Collection on 2016 Inv. Dwelling Assessments \$45,319.48 (75%)
 - Our 2016 Budget is based on 85.54% Land Assessment Collection
 - Our 2016 Budget is based on 86.36% Dwelling Assessment Collection
3. As of July 31st we have spent \$91,287.08 (64.25% of the budget)
As of July 31st we have collected \$108,229.35 of \$134,166 in projected income (80.76% of budget)
4. Out of the ordinary income or expenses in July:
No out of the ordinary income received in July
Paid \$39,900 to Mike Adkins for roadwork in South Glastonbury
5. As of July 31st we have collected \$13,389 in past due assessments, which includes penalties + interest. (For 2015 total was \$18,325.09)
6. As of July 31st we have collected \$115,736.10 in budgeted assessments fees. Our 2016 budget shows \$134,016 in assessment fee income. (86.4%)
7. Changes in Allocated Savings for July
None
8. I recommend the BOD passes a motion to take \$20,000 out of our SG Road Reserve Cash to add to the SG road budget to cover part of the Adkins invoice for \$39,900
9. Amount of allocated savings \$124,914 (does not include Construction Bonds)

Rudy Parker | Treasurer

Office: 406.451.0033 | Cell: 406.223.4442 | Fax: 406.451.0033

PO Box 312, Emigrant, MT 59027-0312



Amount of un allocated savings \$14,000 minus \$3769 which was allocated for the Admin budget during the May BOD meeting.

10. Accounts Receivables as of July 31 are \$213,401.83 of which \$198,496.80 is delinquent assessments, penalties and interest. We have a total of 405 active accounts in QuickBooks, and 73 are delinquent, of which 2 are Bill Only accounts.

11. Important upcoming dates.

August 17 Finance Committee Meeting to discuss feedback from land owners on Collection Procedures.

Rudy Parker | Treasurer
Office: 406.451.0033 | Cell: 406.223.4442 | Fax: 406.451.0033
PO Box 312, Emigrant, MT 59027-0312

Glastonbury Landowners Association
Profit & Loss Budget Performance Cash
January through July 2016

	Jan - Jul 16	Annual Budget	% of Budget	Received	Invoiced	% of Invoiced
Ordinary Income/Expense						
Income						
100 · Parcel Assessment Fees						
110 · Land Assessments						
110.12 · Land Assessments 2012	1,085.95					
110.13 · Land Assessments 2013	551.42					
110.14 · Land Assessments 2014	1,352.28					
110.15 · Land Assessments 2015	3,194.74					
110.16 · Land Assessments 2016	50,390.79	71,314.00	70.66%	62,699.12	83,317.50	75.25%
Total 110 · Land Assessments	56,575.18	71,314.00	79.33%			
120 · Dwelling Assessments						
120.12 · Dwelling Assessments 2012	248.48					
120.13 · Dwelling Assessments 2013	148.71					
120.14 · Dwelling Assessments 2014	627.95					
120.15 · Dwelling Assessments 2015	1,884.19					
120.16 · Dwelling Assessments 2016	37,053.64	52,412.00	70.7%	45,319.48	60,480.00	74.93%
Total 120 · Dwelling Assessments	39,962.97	52,412.00	76.25%			
150 · Golden Age Village Income	7,717.50	10,290.00	75.0%			
170 · Finance Ch Income- Past Due As	3,964.61					
171 · 5% Penalty Income	391.42					
180 · 2009 Chip Seal Assessment	37.77					
190 · Discounts Given	-420.10					
Total 100 · Parcel Assessment Fees	108,229.35	134,016.00	80.76%			
200 · Project Review Fees						
201 · Application Fees	150.00					
210 · Structure Imp. & Proc.Fees	785.00					
215 · Well/Septic Imp. & Proc. Fees	150.00					
220 · Road/Driveway Imp. & Proc. Fees	115.00					
250 · Mileage Impact Fees	100.00					
Total 200 · Project Review Fees	1,300.00					
300 · From Unallocated Savings	0.00	7,910.00	0.0%			
400 · Other Gen Fund Income						
401 · Lien Fees Paid	155.42					
440 · Miscellaneous Income	1,565.00					
450 · Donation Income	0.00					
Total 400 · Other Gen Fund Income	1,720.42					
Total Income	111,249.77	141,926.00	78.39%			
Gross Profit	111,249.77	141,926.00	78.39%			
Expense						
1000 · Snow Removal						
1010 · Contracted Snow Removal	0.00	2,000.00	0.0%			
1011 · Equipment Rental	250.00	2,600.00	9.62%			
1012 · Snow Fences	0.00	200.00	0.0%			
1013 · Sand	0.00	600.00	0.0%			
1015 · Payroll Costs						
1016 · Wages Paid Snow						
1016a · Wages Paid Plowing	1,075.00					
1016b · Wages Paid Sanding	137.50					
1016c · Wages Paid Sand Loading	100.00					
1016d · Wages Paid Snow Fence	0.00	1,000.00	0.0%			
1016 · Wages Paid Snow - Other	0.00	8,500.00	0.0%			
Total 1016 · Wages Paid Snow	1,312.50	9,500.00	13.82%			
1018a · Payroll Software	3.50					
1019 · Workers' Compensation Insur	568.71					
1015 · Payroll Costs - Other	0.00					
Total 1015 · Payroll Costs	1,884.71	9,500.00	19.84%			
1020 · Equipment Costs						
1021 · Truck Registration & Insuranc	807.00	698.00	115.62%			

Glastonbury Landowners Association
Profit & Loss Budget Performance Cash
January through July 2016

	Jan - Jul 16	Annual Budget	% of Budget	Received	Invoiced	% of Invoiced
1024 · Truck Maintenance	840.98	3,500.00	24.03%			
1025 · Fuel	288.06	2,500.00	11.52%			
1026 · Wages Truck Maintenance	210.00	1,000.00	21.0%			
Total 1020 · Equipment Costs	2,146.04	7,698.00	27.88%			
Total 1000 · Snow Removal	4,280.75	22,598.00	18.94%			
1030 · Road Maintenance						
1031 · Weed Control	0.00	2,500.00	0.0%			
1032 · Roadside Mowing	0.00	1,300.00	0.0%			
1035-A · Grading & Gravel NG						
1035a · Aquarius Lane	715.00					
1035b · Aries Drive	710.00					
1035c · Capricorn Drive	3,610.25					
1035e · Caspari Way West	360.00					
1035f · Gemini Road	3,296.50					
1035i · Orion Way	2,130.00					
1035j · Pisces Way	865.00					
1035k · Sirius Drive	1,626.00					
1035l · Taurus Road	1,729.00					
1035m · Venus Way	1,168.00					
1035n · Mercury Lane	761.00					
1035o · Helios Way	458.00					
1035p · Vesta	355.00					
1035-A · Grading & Gravel NG - Other	0.00	20,250.00	0.0%			
Total 1035-A · Grading & Gravel NG	17,783.75	20,250.00	87.82%			
1035-B · Paved Road Costs NG	0.00	11,000.00	0.0%			
1036 · Grading & Gravel SG						
1036a · Aquila	576.60					
1036b · Arcturus Drive	16,933.50					
1036d · Leo Drive	2,937.00					
1036e · Leo Lane	590.78					
1036f · Libra Drive	720.00					
1036g · Hercules Road	13,204.00					
1036h · Polaris Way	726.00					
1036i · Sagittarius Place	684.00					
1036j · Sagittarius Skyway	3,508.00					
1036k · Scorpio Way	665.00					
1036l · Virgo Way	1,124.56					
1036m · Hesperus	1,130.56					
1036 · Grading & Gravel SG - Other	0.00	31,250.00	0.0%			
Total 1036 · Grading & Gravel SG	42,800.00	31,250.00	136.96%			
1045 · Signs, Posts, Etc	505.69	700.00	72.24%			
1046 · Insurance - Roads/Common Lar	0.00	5,498.00	0.0%			
Total 1030 · Road Maintenance	61,089.44	72,498.00	84.26%			
1200 · Parkland/Recreation Center						
1210 · Utilities for Rec Center	184.12	550.00	33.48%			
1220 · Sprinkler Maintenance	0.00	150.00	0.0%			
1230 · Lawn Mowing/Gas	200.00	250.00	80.0%			
1240 · Mower Maintenance	0.00	100.00	0.0%			
1250 · Building Maintenance	0.00	800.00	0.0%			
Total 1200 · Parkland/Recreation Center	384.12	1,850.00	20.76%			
1300 · Litigation						
1310 · Legal Costs						
1310a · Litigation Incurred	47.71	1,400.00	3.41%			
1310b · Litigation Initiated	87.50	3,000.00	2.92%			
Total 1310 · Legal Costs	135.21	4,400.00	3.07%			
1312 · Document Production-Wages P	45.00	1,700.00	2.65%			
Total 1300 · Litigation	180.21	6,100.00	2.95%			
2000 · Overhead/Admin Costs						
2005 · Accountant's Fees	5,547.04	7,200.00	77.04%			

Glastonbury Landowners Association
Profit & Loss Budget Performance Cash
January through July 2016

	<u>Jan - Jul 16</u>	<u>Annual Budget</u>	<u>% of Budget</u>	<u>Received</u>	<u>Invoiced</u>	<u>% of Invoiced</u>
2010 · Administrative Expense						
2010a · Administration Costs - Contra	1,440.01					
2010b · Administrative Costs-Wages	6,865.25					
2010c · Mileage Reimbursement	32.13					
2010 · Administrative Expense - Oth	0.00	14,000.00	0.0%			
Total 2010 · Administrative Expense	8,337.39	14,000.00	59.55%			
2011 · Project Review Wages	293.50					
2016 · Insurance	814.00	1,100.00	74.0%			
2017 · Legal Fees-General Advice	2,764.75	5,000.00	55.3%			
2018 · Licenses & Annual Reporting	40.00	100.00	40.0%			
2019 · Lien Filing Costs	109.45	1,900.00	5.76%			
2023 · Payroll Taxes All	843.97					
2025 · Miscellaneous	510.00					
2050 · Office Supplies						
2050a · Admin Office Supplies	1,639.95					
2050b · Doc Production Office Supp	22.00					
2050 · Office Supplies - Other	0.00	800.00	0.0%			
Total 2050 · Office Supplies	1,661.95	800.00	207.74%			
2052 · Postage & Shipping	1,770.28	2,000.00	88.51%			
2055 · Printing & Copies	436.43	1,500.00	29.1%			
2060 · Rent - Facilities	815.00	2,000.00	40.75%			
2062 · Rent - PO Box & Safe Dep Box	68.00	160.00	42.5%			
2066 · Software Costs						
2066a · Drop Box	89.91					
2066c · Microsoft Office	59.94					
2066 · Software Costs - Other	0.00	650.00	0.0%			
Total 2066 · Software Costs	149.85	650.00	23.05%			
2070 · Taxes - Property	259.36	520.00	49.88%			
2080 · Telephone & Messaging	330.29	1,080.00	30.58%			
2090 · Website Costs						
2092 · URL & Domain Fees	15.00					
2093 · Software Fees	424.74					
2090 · Website Costs - Other	0.00	720.00	0.0%			
Total 2090 · Website Costs	439.74	720.00	61.08%			
2095 · Internet	114.30					
2096 · Annual Mtg Refreshments	47.26	300.00	15.75%			
Total 2000 · Overhead/Admin Costs	25,352.56	39,030.00	64.96%			
Total Expense	91,287.08	142,076.00	64.25%			
Net Ordinary Income	19,962.69	-150.00	-13,308.46%			
Other Income/Expense						
Other Income						
5000 · Interest Income - Bank	115.90	150.00	77.27%			
Total Other Income	115.90	150.00	77.27%			
Other Expense						
Ask My Accountant	0.00					
6100 · Income Taxes	18.00					
Total Other Expense	18.00					
Net Other Income	97.90	150.00	65.27%			
Net Income	20,060.59	0.00	100.0%			

Glastonbury Landowners Association

Profit & Loss

January through July 2016

	Jan - Jul 16
Ordinary Income/Expense	
Income	
100 · Parcel Assessment Fees	
110 · Land Assessments	
110.16 · Land Assessments 2016	62,422.50
Total 110 · Land Assessments	62,422.50
120 · Dwelling Assessments	
120.16 · Dwelling Assessments 2016	45,360.00
Total 120 · Dwelling Assessments	45,360.00
150 · Golden Age Village Income	7,717.50
170 · Finance Ch Income- Past Due Ass	11,257.60
171 · 5% Penalty Income	974.05
180 · 2009 Chip Seal Assessment	-613.11
190 · Discounts Given	-420.10
Total 100 · Parcel Assessment Fees	126,698.44
200 · Project Review Fees	
201 · Application Fees	150.00
210 · Structure Imp. & Proc.Fees	785.00
215 · Well/Septic Imp. & Proc. Fees	150.00
220 · Road/Driveway Imp. & Proc. Fees	115.00
250 · Mileage Impact Fees	100.00
Total 200 · Project Review Fees	1,300.00
400 · Other Gen Fund Income	
401 · Lien Fees Paid	100.00
440 · Miscellaneous Income	1,565.00
450 · Donation Income	0.00
Total 400 · Other Gen Fund Income	1,665.00
Total Income	129,663.44
Gross Profit	129,663.44
Expense	
1000 · Snow Removal	
1015 · Payroll Costs	
1016 · Wages Paid Snow	
1016a · Wages Paid Plowing	1,075.00
1016b · Wages Paid Sanding	137.50
1016c · Wages Paid Sand Loading	100.00
Total 1016 · Wages Paid Snow	1,312.50
1018a · Payroll Software	3.50
1019 · Workers' Compensation Insurance	347.50
1015 · Payroll Costs - Other	0.00
Total 1015 · Payroll Costs	1,663.50
1020 · Equipment Costs	
1021 · Truck Registration & Insurance	807.00
1024 · Truck Maintenance	840.98
1025 · Fuel	288.06
1026 · Wages Truck Maintenance	210.00
Total 1020 · Equipment Costs	2,146.04
Total 1000 · Snow Removal	3,809.54
1030 · Road Maintenance	
1035-A · Grading & Gravel NG	
1035a · Aquarius Lane	715.00
1035b · Aries Drive	710.00
1035c · Capricorn Drive	3,610.25
1035e · Caspari Way West	360.00
1035f · Gemini Road	3,296.50

Glastonbury Landowners Association

Profit & Loss

January through July 2016

	<u>Jan - Jul 16</u>
1035i · Orion Way	2,130.00
1035j · Pisces Way	865.00
1035k · Sirius Drive	1,626.00
1035l · Taurus Road	1,729.00
1035m · Venus Way	1,168.00
1035n · Mercury Lane	761.00
1035o · Helios Way	458.00
1035p · Vesta	355.00
Total 1035-A · Grading & Gravel NG	17,783.75
1036 · Grading & Gravel SG	
1036a · Aquila	576.60
1036b · Arcturus Drive	16,933.50
1036d · Leo Drive	2,937.00
1036e · Leo Lane	590.78
1036f · Libra Drive	720.00
1036g · Hercules Road	13,204.00
1036h · Polaris Way	726.00
1036i · Sagittarius Place	684.00
1036j · Sagittarius Skyway	3,508.00
1036k · Scorpio Way	665.00
1036l · Virgo Way	1,124.56
1036m · Hesperus	1,130.56
Total 1036 · Grading & Gravel SG	42,800.00
1045 · Signs, Posts, Etc	1,333.04
1046 · Insurance - Roads/Common Land	6,059.81
Total 1030 · Road Maintenance	67,976.60
1200 · Parkland/Recreation Center	
1210 · Utilities for Rec Center	160.09
1230 · Lawn Mowing/Gas	200.00
Total 1200 · Parkland/Recreation Center	360.09
1300 · Litigation	
1310 · Legal Costs	
1310a · Litigation Incurred	47.71
1310b · Litigation Initiated	87.50
Total 1310 · Legal Costs	135.21
1312 · Document Production-Wages Paid	45.00
Total 1300 · Litigation	180.21
2000 · Overhead/Admin Costs	
2005 · Accountant's Fees	6,903.29
2010 · Administrative Expense	
2010a · Administration Costs - Contracted	1,440.01
2010b · Administrative Costs-Wages Paid	6,865.25
2010c · Mileage Reimbursement	32.13
Total 2010 · Administrative Expense	8,337.39
2011 · Project Review Wages	293.50
2016 · Insurance	814.00
2017 · Legal Fees-General Advice	2,764.75
2018 · Licenses & Annual Reporting	40.00
2019 · Lien Filing Costs	109.45
2023 · Payroll Taxes All	843.97
2025 · Miscellaneous	510.00
2050 · Office Supplies	
2050a · Admin Office Supplies	1,639.95
2050b · Doc Production Office Supplies	22.00
Total 2050 · Office Supplies	1,661.95
2052 · Postage & Shipping	1,770.28
2055 · Printing & Copies	436.43
2060 · Rent - Facilities	815.00

10:02 AM

08/03/16

Accrual Basis

Glastonbury Landowners Association

Profit & Loss

January through July 2016

	<u>Jan - Jul 16</u>
2062 · Rent - PO Box & Safe Dep Box	68.00
2066 · Software Costs	
2066a · Drop Box	89.91
2066c · Microsoft Office	59.94
	<hr/>
Total 2066 · Software Costs	149.85
2080 · Telephone & Messaging	330.29
2090 · Website Costs	
2092 · URL & Domain Fees	15.00
2093 · Software Fees	424.74
	<hr/>
Total 2090 · Website Costs	439.74
2095 · Internet	114.30
2096 · Annual Mtg Refreshments	47.26
	<hr/>
Total 2000 · Overhead/Admin Costs	26,449.45
	<hr/>
Total Expense	98,775.89
	<hr/>
Net Ordinary Income	30,887.55
Other Income/Expense	
Other Income	
5000 · Interest Income - Bank	115.90
	<hr/>
Total Other Income	115.90
Other Expense	
Ask My Accountant	0.00
6100 · Income Taxes	18.00
	<hr/>
Total Other Expense	18.00
	<hr/>
Net Other Income	97.90
	<hr/>
Net Income	30,985.45
	<hr/> <hr/>

Glastonbury Landowners Association
Balance Sheet Prev Month Comparison-BOD mtg
 As of July 31, 2016

	Jul 31, 16	Jun 30, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
002 · Bank of the Rockies Checking	11,555.15	4,633.28	6,921.87
003 · Savings Account			
004 · Savings Gen Operating Acct	37,721.71	74,994.53	-37,272.82
010 · Construction Bond Reserve Cash	12,297.00	12,297.00	0.00
012 · Digitizing Reserve Cash	379.06	379.06	0.00
013 · NG Chip Seal Reserve Cash	657.90	657.90	0.00
014a · NG Road Reserve Cash	35,117.44	35,117.44	0.00
014b · SG Road Reserve Cash	44,650.15	44,650.15	0.00
015 · Lawsuit Reserve Cash	30,000.00	30,000.00	0.00
016 · Snow Removal Reserve Cash	12,981.00	12,981.00	0.00
017 · Donation Cash Reserve	1,130.00	1,130.00	0.00
003 · Savings Account - Other	115.90	100.72	15.18
Total 003 · Savings Account	175,050.16	212,307.80	-37,257.64
Total Checking/Savings	186,605.31	216,941.08	-30,335.77
Accounts Receivable			
Accounts Receivable	213,401.83	190,023.65	23,378.18
Total Accounts Receivable	213,401.83	190,023.65	23,378.18
Other Current Assets			
Accounting - Clearing	7,554.22	7,554.22	0.00
Petty Cash	149.55	49.55	100.00
Total Other Current Assets	7,703.77	7,603.77	100.00
Total Current Assets	407,710.91	414,568.50	-6,857.59
Fixed Assets			
Furniture and Equipment	918.99	918.99	0.00
Total Fixed Assets	918.99	918.99	0.00
TOTAL ASSETS	408,629.90	415,487.49	-6,857.59
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	8,243.41	1,282.50	6,960.91
Total Accounts Payable	8,243.41	1,282.50	6,960.91
Other Current Liabilities			
Construction Bonds Held by GLA	12,297.00	12,297.00	0.00
Payroll Liabilities	581.40	854.77	-273.37
Total Other Current Liabilities	12,878.40	13,151.77	-273.37
Total Current Liabilities	21,121.81	14,434.27	6,687.54
Total Liabilities	21,121.81	14,434.27	6,687.54
Equity			
Digitizing Fund	379.06	379.06	0.00
Donation Fund	1,130.00	1,130.00	0.00
Lawsuit Fund	30,000.00	30,000.00	0.00
NG Chip Seal Fund	657.90	657.90	0.00
NG Road Fund	35,117.44	35,117.44	0.00
Opening Balance Equity	22,072.35	22,072.35	0.00
Operating Fund Balance	209,534.74	209,534.74	0.00
SG Road Fund	44,650.15	44,650.15	0.00
Snow Removal Fund	12,981.00	12,981.00	0.00
Net Income	30,985.45	44,530.58	-13,545.13
Total Equity	387,508.09	401,053.22	-13,545.13
TOTAL LIABILITIES & EQUITY	408,629.90	415,487.49	-6,857.59