

Fairway Estates Community Association

Treasurers Report

May 13, 2020 - Covering months of March & April 2020

- I deposited \$5310 in Dues payments in March/April for 2020 and \$5 to make up for a shortage from last year that an owner didn't know about. We are at 376 houses and I have 6 payments that have come in based upon the April Newsletter "list of paid members" for a total of 385 or 74.9%!!!!
- I deposited \$350 in Special Events Donations from two residents. Obviously with not hosting the Spring Fling we should be able to have great events this fall/winter if we choose to.
- I had to place an order for checks that I didn't have in the budget. The last box of checks lasted 4 years so we should be set for a few years.
- The directory ad sales were deposited as a credit against the printing cost. We still had plenty of bags so I did not need to order any new ones, so we are under budget on the overall cost of the Directory.
- The balance of the Palm Blvd Signage was paid.
- I bought enough stamps for the April Newsletter and the Fall Newsletter. The number we mail dropped again by another 5-10 as we get more and more email addresses. I also had to buy Tabs to seal the Newsletter. I bought a large Bulk order that should carry us for a few years that was \$2 over the budget for the year for tabs but I know we won't need labels so again we should stay under budget as a whole for the Newsletters.
- Routine Lawn, Lake and Utilities were paid
- Our ending checking, savings and CD balances can be found on the attached Balance Sheet

Kelly Dixon

Treasurer

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05/13/20

Accrual Basis

Fairway Estates Community Association
Profit & Loss Detail
March through April 2020

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
Ordinary Income/Expense									
Income									
Annual Dues									
Deposit	03/02/2020			Deposit		SunTrust Che...		4,905.00	4,905.00
Deposit	04/03/2020			\$5 extra for an un...		SunTrust Che...		5.00	4,910.00
Deposit	04/03/2020			Deposit		SunTrust Che...		360.00	5,270.00
Deposit	04/17/2020			Deposit		SunTrust Che...		45.00	5,315.00
Total Annual Dues							0.00	5,315.00	5,315.00
Total Income							0.00	5,315.00	5,315.00
Gross Profit							0.00	5,315.00	5,315.00
Expense									
Bank Fees									
Checks									
Check	03/18/2020		Deluxe Check			SunTrust Che...	42.95		42.95
Total Checks							42.95	0.00	42.95
Total Bank Fees							42.95	0.00	42.95
Directory Cost									
Ad Sales									
Deposit	04/03/2020			Deposit		SunTrust Che...		3,350.00	-3,350.00
Total Ad Sales							0.00	3,350.00	-3,350.00
Printing									
Check	04/03/2020	197	Sir Speedy	625 copies - no B...		SunTrust Che...	3,372.51		3,372.51
Total Printing							3,372.51	0.00	3,372.51
Total Directory Cost							3,372.51	3,350.00	22.51
Lawn & Lake Care									
Lake Care									
Check	03/16/2020		Aquatics Systems I...			SunTrust Che...	98.00		98.00
Check	04/15/2020		Aquatics Systems I...			SunTrust Che...	98.00		196.00
Total Lake Care							196.00	0.00	196.00
Monthly Lawn Service									
Check	03/15/2020		VH Lawn Care			SunTrust Che...	285.00		285.00
Check	04/15/2020		VH Lawn Care			SunTrust Che...	285.00		570.00
Total Monthly Lawn Service							570.00	0.00	570.00
Total Lawn & Lake Care							766.00	0.00	766.00
Maintenance/Repairs									
Signs/Benches/Picnic Table									
Check	04/04/2020	196	Signs USA	Final Payment for ...		SunTrust Che...	1,393.88		1,393.88
Total Signs/Benches/Picnic Table							1,393.88	0.00	1,393.88
Total Maintenance/Repairs							1,393.88	0.00	1,393.88
Newsletters									
Postage									
Check	04/24/2020		USPS			SunTrust Che...	110.00		110.00
Total Postage							110.00	0.00	110.00
Printing									
Check	04/24/2020	200	Area Printing Inc	Apr Newsletter 15...		SunTrust Che...	122.35		122.35
Total Printing							122.35	0.00	122.35
Tabs for Newsletters									
Check	04/20/2020		Amazon.com	Labels Bulk Order		SunTrust Che...	22.42		22.42
Total Tabs for Newsletters							22.42	0.00	22.42
Total Newsletters							254.77	0.00	254.77
PO Box Rental									
Check	04/04/2020	198	USPS			SunTrust Che...	106.00		106.00
Total PO Box Rental							106.00	0.00	106.00

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Accrual Basis

Fairway Estates Community Association
Profit & Loss Detail
March through April 2020

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
Special Events									
Spring Fling Sponsorships									
Deposit	03/02/2020			From Tom Shores		SunTrust Che...		300.00	-300.00
Deposit	04/03/2020			Meridith Glass		SunTrust Che...		50.00	-350.00
Total Sponsorships							0.00	350.00	-350.00
Total Spring Fling							0.00	350.00	-350.00
Total Special Events							0.00	350.00	-350.00
Utilities									
Electric - 0501749435									
Check	03/09/2020		Duke Energy			SunTrust Che...	18.15		18.15
Check	04/08/2020		Duke Energy			SunTrust Che...	18.35		36.50
Total Electric - 0501749435							36.50	0.00	36.50
Electric - 33175 58387									
Check	03/24/2020		Duke Energy			SunTrust Che...	32.12		32.12
Check	04/23/2020		Duke Energy			SunTrust Che...	32.17		64.29
Total Electric - 33175 58387							64.29	0.00	64.29
Electric - 3317702394									
Check	03/09/2020		Duke Energy			SunTrust Che...	14.28		14.28
Check	04/08/2020		Duke Energy			SunTrust Che...	14.64		28.92
Total Electric - 3317702394							28.92	0.00	28.92
Water									
Check	03/09/2020		City of Dunedin	31643-2710		SunTrust Che...	7.75		7.75
Check	04/06/2020		City of Dunedin	31643-2710		SunTrust Che...	8.00		15.75
Total Water							15.75	0.00	15.75
Total Utilities							145.46	0.00	145.46
Total Expense							6,081.57	3,700.00	2,381.57
Net Ordinary Income							6,081.57	9,015.00	2,933.43
Other Income/Expense									
Other Income									
Savings Interest									
Deposit	03/31/2020			Interest		Suntrust Savi...		0.25	0.25
Deposit	04/30/2020			Interest		Suntrust Savi...		0.28	0.53
Total Savings Interest							0.00	0.53	0.53
Total Other Income							0.00	0.53	0.53
Net Other Income							0.00	0.53	0.53
Net Income							6,081.57	9,015.53	2,933.96

Fairway Estates Community Association
Balance Sheet
As of May 13, 2020

	<u>May 13, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Reserve/Contingency CD Suntrust	7,975.33
SunTrust Checking	2,494.86
Suntrust Savings	<u>13,509.62</u>
Total Checking/Savings	23,979.81
Total Current Assets	<u>23,979.81</u>
TOTAL ASSETS	<u>23,979.81</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	12,333.43
Retained Earnings	2,421.82
Net Income	<u>9,224.56</u>
Total Equity	23,979.81
TOTAL LIABILITIES & EQUITY	<u>23,979.81</u>

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Annual Dues	16,925.00	15,975.00	950.00
Deposit in Error	-213.00		
From Retained Earnings	0.00	273.20	-273.20
Total Income	16,712.00	16,248.20	463.80
Gross Profit	16,712.00	16,248.20	463.80
Expense			
Annual Dues Notices			
Envelopes	0.00	85.00	-85.00
Labels	0.00	15.00	-15.00
Postage	0.00	310.00	-310.00
Printing/Paper	0.00	60.00	-60.00
Total Annual Dues Notices	0.00	470.00	-470.00
Bank Fees			
Account Analysis Fee	0.00	6.00	-6.00
Checks	42.95		
Total Bank Fees	42.95	6.00	36.95
Beautification	0.00	450.00	-450.00
Computer, Internet, Website			
Malware	57.41	58.00	-0.59
Website Domain Renewal	0.00	12.00	-12.00
Website Hosting	0.00	145.00	-145.00
Total Computer, Internet, Website	57.41	215.00	-157.59
CPA	175.00	200.00	-25.00
Directory Cost			
Ad Sales	-3,350.00	-3,200.00	-150.00
Door Hanger Bags	0.00	50.00	-50.00
Printing	3,372.51	3,150.00	222.51
Total Directory Cost	22.51	0.00	22.51
Florida Department of State	61.25	62.00	-0.75
Insurance Expense			
Bond - Fidelity	0.00	140.00	-140.00
Bond - Forgery	0.00	40.00	-40.00
Directors & Officers Insurance	0.00	2,300.00	-2,300.00
Homeowners &/or Mobile HOA	852.00	1,760.00	-908.00
Lakes or Reservoirs	695.00		
Paid in Full Discount	-178.00	-178.00	0.00
Parks or Playgrounds	213.00		
Special Events	450.00	450.00	0.00
Terrorism	22.00	22.00	0.00
Total Insurance Expense	2,054.00	4,534.00	-2,480.00
Lawn & Lake Care			
Lake Care	386.00	1,170.00	-784.00
Monthly Lawn Service	1,140.00	3,420.00	-2,280.00
Total Lawn & Lake Care	1,526.00	4,590.00	-3,064.00

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Maintenance/Repairs			
Contingency/Reserve future exp	0.00	1,000.00	-1,000.00
Dog Waste Bags	0.00	200.00	-200.00
Electrical	0.00	0.00	0.00
Martha Donald Grant	0.00	-1,858.00	1,858.00
Signs/Benches/Picnic Table	2,755.19	2,723.00	32.19
Tree Trimming	0.00	0.00	0.00
Total Maintenance/Repairs	2,755.19	2,065.00	690.19
New Resident Welcome Packets	0.00	75.00	-75.00
Newsletters			
Labels & Toner	0.00	15.00	-15.00
Postage	220.00	273.00	-53.00
Printing	229.79	360.00	-130.21
Tabs for Newsletters	22.42	20.00	2.42
Total Newsletters	472.21	668.00	-195.79
PO Box Rental	106.00	100.00	6.00
Special Events			
Annual Meeting			
Beverage	142.24	150.00	-7.76
Food	133.35	150.00	-16.65
Signage	29.96	40.00	-10.04
Sponsorship	0.00	0.00	0.00
Staffing Fee	0.00	50.00	-50.00
Total Annual Meeting	305.55	390.00	-84.45
Christmas Holiday Party			
Bakeoff	0.00	75.00	-75.00
Entertainment/Kids Activities	0.00	175.00	-175.00
Food	0.00	200.00	-200.00
Signage	0.00	0.00	0.00
Sponsorship	0.00	0.00	0.00
Steel Drum Band	0.00	175.00	-175.00
Total Christmas Holiday Party	0.00	625.00	-625.00
Fall Festival			
Chili Cookoff	0.00	75.00	-75.00
Entertainment/Kids Activities	0.00	175.00	-175.00
Food	0.00	200.00	-200.00
Signs	0.00	0.00	0.00
Sponsorship	0.00	0.00	0.00
Total Fall Festival	0.00	450.00	-450.00
Garage Sale			
Ad	0.00	60.00	-60.00
Signs	0.00	80.00	-80.00
Total Garage Sale	0.00	140.00	-140.00
Spring Fling			
Cookoff	0.00	75.00	-75.00
Entertainment/Kids Activities	0.00	175.00	-175.00
Food	0.00	200.00	-200.00
Sponsorships	-380.00	0.00	-380.00
Total Spring Fling	-380.00	450.00	-830.00
Total Special Events	-74.45	2,055.00	-2,129.45

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Cash Basis

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Utilities			
Electric - 0501749435	86.50	216.00	-129.50
Electric - 33175 58387	126.67	396.00	-269.33
Electric - 3317702394	44.01	180.00	-135.99
Water	32.75	108.00	-75.25
Total Utilities	289.93	900.00	-610.07
Total Expense	7,488.00	16,390.00	-8,902.00
Net Ordinary Income	9,224.00	-141.80	9,365.80
Other Income/Expense			
Other Income			
CD Interest	0.00	140.00	-140.00
Savings Interest	0.56	1.80	-1.24
Total Other Income	0.56	141.80	-141.24
Net Other Income	0.56	141.80	-141.24
Net Income	9,224.56	0.00	9,224.56