

Treasurers Report 2017 Annual Meeting

On your tables are:

2016 Year Ending Balance Sheet

2016 Budget VS Actual

2017 Proposed Budget

Last year we had 329 members out of 514 pay their dues. 64%. That is up from 2015 where we had 324. 278 Members have already paid as of this afternoon. 54%

+20

Our expenses last year were all pretty much according to budget with the exception of the \$1082.24 that was spent pertaining to the Deed Restrictions Revitalization process for legal fees, meeting costs and resident notification mailings.

Our 2017 Budget reflects expenses in line with last years totals for the routine expenses and also \$640 ear marked for remaining legal fees this year and the formal process of notifying all residents of the Suspension of Activities pertaining to Deed Restrictions Revitalization.

Motion to approve budget?

Fairway Estates Community Association
Balance Sheet
As of December 31, 2016

5:29 PM
02/06/17
Cash Basis

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	5,958.93
SunTrust CD	6,467.98
SunTrust Checking	
Total Checking/Savings	12,426.91
Total Current Assets	12,426.91
TOTAL ASSETS	12,426.91
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	12,333.43
Retained Earnings	120.64
Net Income	-27.16
Total Equity	12,426.91
TOTAL LIABILITIES & EQUITY	12,426.91

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Annual Dues	13,190.00	13,160.00	30.00
Directory	3,135.00	2,700.00	435.00
Website Ads	0.00	0.00	0.00
Total Income	<u>16,325.00</u>	<u>15,860.00</u>	<u>465.00</u>
Gross Profit	16,325.00	15,860.00	465.00
Expense			
Annual Dues Notices			
Envelopes	127.69	75.00	52.69
Labels	0.00	10.00	-10.00
Postage	235.00	250.00	-15.00
Printing	0.00	45.00	-45.00
Annual Dues Notices - Other	0.00	0.00	0.00
Total Annual Dues Notices	<u>362.69</u>	<u>380.00</u>	<u>-17.31</u>
Bank Fees			
Account Analysis Fee	6.00		
Checks	40.95		
Deposit Correction Fee	6.00		
Total Bank Fees	<u>52.95</u>		
Beautification			
Seasonal Plantings at Entrances	0.00	300.00	-300.00
Beautification - Other	1,280.28	1,200.00	80.28
Total Beautification	<u>1,280.28</u>	<u>1,500.00</u>	<u>-219.72</u>
Computer, Internet, Website			
Malware	0.00	50.00	-50.00
Website Domain Renewal	12.00	12.00	0.00
Website Hosting	119.40	120.00	-0.60
Total Computer, Internet, Website	<u>131.40</u>	<u>182.00</u>	<u>-50.60</u>
Deed Restrictions Revitalizatio			
Envelopes	57.24		
Legal Fees	587.50		
Postage	235.00		
Deed Restrictions Revitalizatio - Ot...	202.50		
Total Deed Restrictions Revitalizatio	<u>1,082.24</u>		
Directory Cost			
Door Hanger Bags	42.37		
Printing	2,606.52	2,700.00	-93.48
Total Directory Cost	<u>2,648.89</u>	<u>2,700.00</u>	<u>-51.11</u>
Dunedin Council of Organization	20.00	20.00	0.00
Florida Department of State	61.25	62.00	-0.75
Insurance Expense			
Bond - Fidelity	138.00	36.00	102.00
Bond - Forgery	36.00	138.00	-102.00
Directors & Officers Insurance	2,170.24	2,100.00	70.24
Homeowners &/or Mobile HOA	698.00	698.00	0.00
Special Events	450.00	450.00	0.00
Terrorism	11.00	11.00	0.00
Total Insurance Expense	<u>3,503.24</u>	<u>3,433.00</u>	<u>70.24</u>
Lawn & Lake Care			
Lake Care	1,140.00	1,140.00	0.00
Monthly Lawn Service	3,000.00	3,000.00	0.00
Total Lawn & Lake Care	<u>4,140.00</u>	<u>4,140.00</u>	<u>0.00</u>
Miscellaneous	28.08	100.00	-71.92
New Resident Welcome Packets	0.00	100.00	-100.00

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
 January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget
Newsletters			
Bulk Mail Permit	0.00	0.00	0.00
Labels & Toner	31.02	50.00	-18.98
Postage	254.10	320.00	-65.90
Printing	288.90	225.00	63.90
Software	85.59		
Tabs for Newsletters	40.84	50.00	-9.16
Total Newsletters	700.45	645.00	55.45
PO Box Rental	70.00	62.00	8.00
Postage and Delivery	3.94		
Printing	0.00	100.00	-100.00
Professional Fees	160.00	150.00	10.00
Special Events			
Annual Meeting			
Beverage	88.90	89.00	-0.10
Discount	0.00	-50.00	50.00
Facility Rental	53.50	55.00	-1.50
Food	88.90	90.00	-1.10
Signage	25.88		
Total Annual Meeting	257.18	184.00	73.18
Christmas Holiday Party			
Decorations	20.16	10.00	10.16
Face Painting	150.00	100.00	50.00
Food	294.42	325.00	-30.58
Steel Drum Band	100.00	100.00	0.00
Christmas Holiday Party - Other	21.40	0.00	21.40
Total Christmas Holiday Party	585.98	535.00	50.98
Fall Festival			
Count The Items	20.63		
Food/Beverage	137.44	150.00	-12.56
Goody Bags	19.54		
Paper Products	18.66		
Prizes/Decorations	139.01	250.00	-110.99
Signs	21.40		
Touch Boxes	38.66		
Fall Festival - Other	0.00	0.00	0.00
Total Fall Festival	395.34	400.00	-4.66
Garage Sale			
Ad	56.00		
Signs	10.70		
Garage Sale - Other	0.00	75.00	-75.00
Total Garage Sale	66.70	75.00	-8.30
Spring Fling	197.07	200.00	-2.93
Total Special Events	1,502.27	1,394.00	108.27
Utilities			
Electric - 0501749435	15.19	192.00	-176.81
Electric - 33175 58387	356.82	408.00	-51.18
Electric - 3317702394	145.44	150.00	-4.56
Water	91.50	108.00	-16.50
Total Utilities	608.95	858.00	-249.05
Total Expense	16,356.63	15,826.00	530.63
Net Ordinary Income	-31.63	34.00	-65.63
Other Income/Expense			
Other Income			
CD Interest	4.47		
Total Other Income	4.47		
Net Other Income	4.47		
Net Income	-27.16	34.00	-61.16

Fairway Estates Community Association
Profit & Loss Budget Overview
 January through December 2017

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Annual Dues	13,000.00
Deed Rest Revital Income	0.00
From Retained Earnings	350.00
	13,350.00
Total Income	13,350.00
Gross Profit	13,350.00
Expense	
Annual Dues Notices	
Envelopes	75.00
Labels	30.00
Postage	250.00
Printing	55.00
	410.00
Total Annual Dues Notices	410.00
Bank Fees	
Account Analysis Fee	12.00
	12.00
Total Bank Fees	12.00
Beautification	
Seasonal Plantings at Entrances	0.00
Beautification - Other	300.00
	300.00
Total Beautification	300.00
Computer, Internet, Website	
Malware	50.00
Website Domain Renewal	12.00
Website Hosting	120.00
	182.00
Total Computer, Internet, Website	182.00
Deed Restrictions Revitalizatio	
Envelopes	80.00
Legal Fees	300.00
Postage	260.00
Resident Meetings for DRR	0.00
	640.00
Total Deed Restrictions Revitaliz...	640.00
Dunedin Council of Organization	20.00
Florida Department of State	62.00
Insurance Expense	
Bond - Fidelity	140.00
Bond - Forgery	40.00
Directors & Officers Insurance	2,250.00
Homeowners &/or Mobile HOA	700.00
Special Events	450.00
Terrorism	12.00
	3,592.00
Total Insurance Expense	3,592.00
Lawn & Lake Care	
Lake Care	1,140.00
Monthly Lawn Service	3,000.00
	4,140.00
Total Lawn & Lake Care	4,140.00
Miscellaneous	
New Resident Welcome Packets	100.00
	100.00

Fairway Estates Community Association
Profit & Loss Budget Overview
 January through December 2017

	Jan - Dec 17
Newsletters	
Labels & Toner	50.00
Postage	390.00
Printing	295.00
Tabs for Newsletters	35.00
Total Newsletters	770.00
PO Box Rental	70.00
Professional Fees	160.00
Repairs and Maintenance	150.00
Special Events	
Annual Meeting	
Beverage	90.00
Discount	0.00
Facility Rental	55.00
Food	90.00
Total Annual Meeting	235.00
Christmas Holiday Party	
Decorations	20.00
Face Painting	150.00
Food	200.00
Steel Drum Band	100.00
Christmas Holiday Party - Ot...	0.00
Total Christmas Holiday Party	470.00
Fall Festival	
Food/Beverage	150.00
Prizes/Decorations	250.00
Total Fall Festival	400.00
Garage Sale	
Ad	60.00
Signs	12.00
Garage Sale - Other	0.00
Total Garage Sale	72.00
Spring Fling	200.00
Total Special Events	1,377.00
Taxes & Fees	350.00
Utilities	
Electric - 0501749435	192.00
Electric - 33175 58387	396.00
Electric - 3317702394	156.00
Water	108.00
Total Utilities	852.00
Total Expense	13,287.00
Net Ordinary Income	63.00
Other Income/Expense	
Other Income	
CD Interest	6.00
Total Other Income	6.00
Net Other Income	6.00
Net Income	69.00

11:45 AM
 02/06/17
 Cash Basis

**Fairway Estates Community Association
 Profit & Loss Budget Overview
 January through December 2017**

*278 Paid to
 date 1/20*

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
Annual Dues	13,000.00
Deed Rest Revital Income	0.00
From Retained Earnings	350.00
	<hr/>
Total Income	13,350.00
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Gross Profit	13,350.00
Expense	
Annual Dues Notices	
Envelopes	75.00
Labels	30.00
Postage	250.00
Printing	55.00
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Total Annual Dues Notices	410.00
Bank Fees	
Account Analysis Fee	12.00
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Total Bank Fees	12.00
Beautification	
Seasonal Plantings at Entrances	0.00
Beautification - Other	300.00
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Total Beautification	300.00
Computer, Internet, Website	
Malware	50.00
Website Domain Renewal	12.00
Website Hosting	120.00
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Total Computer, Internet, Website	182.00
Deed Restrictions Revitalizatio	
Envelopes	80.00
Legal Fees	300.00
Postage	260.00
Resident Meetings for DRR	0.00
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Total Deed Restrictions Revitaliz...	640.00
Dunedin Council of Organization	20.00
Florida Department of State	62.00
Insurance Expense	
Bond - Fidelity	140.00
Bond - Forgery	40.00
Directors & Officers Insurance	2,250.00
Homeowners &/or Mobile HOA	700.00
Special Events	450.00
Terrorism	12.00
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Total Insurance Expense	3,592.00
Lawn & Lake Care	
Lake Care	1,140.00
Monthly Lawn Service	3,000.00
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Total Lawn & Lake Care	4,140.00
Miscellaneous	100.00
New Resident Welcome Packets	100.00

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Fairway Estates Community Association
Profit & Loss Budget Overview
 January through December 2017

	Jan - Dec 17
Newsletters	
Labels & Toner	50.00
Postage	390.00
Printing	295.00
Tabs for Newsletters	35.00
	770.00
Total Newsletters	770.00
PO Box Rental	70.00
Professional Fees	160.00
Repairs and Maintenance	150.00
Special Events	
Annual Meeting	
Beverage	90.00
Discount	0.00
Facility Rental	55.00
Food	90.00
	235.00
Total Annual Meeting	235.00
Christmas Holiday Party	
Decorations	20.00
Face Painting	150.00
Food	200.00
Steel Drum Band	100.00
Christmas Holiday Party - Ot...	0.00
	470.00
Total Christmas Holiday Party	470.00
Fall Festival	
Food/Beverage	150.00
Prizes/Decorations	250.00
	400.00
Total Fall Festival	400.00
Garage Sale	
Ad	60.00
Signs	12.00
Garage Sale - Other	0.00
	72.00
Total Garage Sale	72.00
Spring Fling	200.00
	200.00
Total Special Events	1,377.00
Taxes & Fees	350.00
Utilities	
Electric - 0501749435	192.00
Electric - 33175 58387	396.00
Electric - 3317702394	156.00
Water	108.00
	852.00
Total Utilities	852.00
Total Expense	13,287.00
Net Ordinary Income	63.00
Other Income/Expense	
Other Income	
CD Interest	6.00
	6.00
Total Other Income	6.00
Net Other Income	6.00
Net Income	69.00