

Fairway Estates Community Association

Treasurers Report

January 22, 2023 - Covering month of December and YEAR END 2022

- We closed out at 382 paid. We had 384 paid last year and built our budget on 379 houses being paid. To date incoming 2023 payments received look to be around 170 so far and it's only the 11th.
- \$160 in Sponsorship Money was received and deposited in December to offset 2022 Event expenses.
- Annual Dues notices were printed, envelopes purchased etc all under budget.
- Elana Park was reimbursed the balance of \$276 left in the beautification budget.
- Ed Kelb was reimbursed \$28 out of the contingency reserve for the GFI he had to replace on Palm Blvd.
- Deb Timko was reimbursed \$75 for New Resident Welcome Packages. She submitted receipts for a larger amount but that was not approved in advance by the board. The overage COULD be paid out of the 2023 budget.
- The Holiday Party expenses amounted to \$450 for Pizzas (including tip) and \$525 for the photo booth (including tip). The Budget for the Holiday party was only \$275 but with sponsorship money and unspent money from other events including the overage from the Directoy, the year end Special Events was at budget.
- Routine Watering, Electric, Lawn & Lake maintenance were paid - we ended up slightly over on the utilities for the year thanks to Duke mostly but also water went up some. The 2023 Budget is based on higher estimates as a result.
- For the YEAR END 2022 we showed a modest \$1700 Net Income. \$1000 of that BUDGETED this year to be set aside for RESERVES.
- Our ending checking & savings balances can be found on the attached Balance Sheet

Kelly Dixon

Treasurer

Fairway Estates Community Association Profit & Loss Detail

December 2022

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount	Balance
Ordinary Income/Expense									
Expense									
Annual Dues Notices									
Envelopes									
Check	12/11/2022		Amazon.com			SunTrust Ch...	66.32	66.32	66.32
Total Envelopes								66.32	66.32
Printing/Paper									
Check	12/21/2022	272	Sir Speedy	600 Directories		SunTrust Ch...	197.99	197.99	197.99
Total Printing/Paper								197.99	197.99
Total Annual Dues Notices								264.31	264.31
Beautification									
Check	12/26/2022	273	Elana Parker			SunTrust Ch...	276.00	276.00	276.00
Total Beautification								276.00	276.00
Dunedin Council of Organization									
Check	12/21/2022	271	Betsy Morgan	Breakfast		SunTrust Ch...	12.00	12.00	12.00
Total Dunedin Council of Organization								12.00	12.00
Lawn & Lake Care									
Lake Care									
Check	12/20/2022		SOLitude Lake M...			SunTrust Ch...	107.84	107.84	107.84
Total Lake Care								107.84	107.84
Monthly Lawn Service									
Check	12/15/2022		VH Lawn Care			SunTrust Ch...	285.00	285.00	285.00
Total Monthly Lawn Service								285.00	285.00
Total Lawn & Lake Care								392.84	392.84
Maintenance/Repairs									
Contingency/Reserve future exp									
Check	12/26/2022	270	Ed Kelb	GFI Palm		SunTrust Ch...	28.00	28.00	28.00
Total Contingency/Reserve future exp								28.00	28.00
Total Maintenance/Repairs								28.00	28.00
New Resident Welcome Packets									
Check	12/21/2022	269	Deb Timko	VOID:	X	SunTrust Ch...	0.00	0.00	0.00
Check	12/26/2022	274	Deb Timko			SunTrust Ch...	75.00	75.00	75.00
Total New Resident Welcome Packets								75.00	75.00
Special Events									
Christmas Holiday Party									
Food									
Check	12/04/2022	267	Madison Ave Pizza	8 cheese, 8 pep, 4 saus 2 veg Pizzas Plus Tip		SunTrust Ch...	450.00	450.00	450.00
Total Food								450.00	450.00
Photo Booth									
Check	12/04/2022	268	Add A Photo Booth	Photo Booth 3 hours 483.75 plus tip		SunTrust Ch...	525.00	525.00	525.00
Total Photo Booth								525.00	525.00
Sponsorship									
Deposit	12/27/2022			\$100 FEWC, \$40 Martola, \$20 Dixon		SunTrust Ch...	-160.00	-160.00	-160.00
Total Sponsorship								-160.00	-160.00
Total Christmas Holiday Party								815.00	815.00
Total Special Events								815.00	815.00
Utilities									
Duke - 1251 Palm 910087941037									
Check	12/14/2022		Duke - 1037			SunTrust Ch...	38.06	38.06	38.06
Total Duke - 1251 Palm 910087941037								38.06	38.06
Duke - Brady 910087940804									
Check	12/29/2022		Duke - 0804			SunTrust Ch...	35.89	35.89	35.89
Total Duke - Brady 910087940804								35.89	35.89
Duke - Palm Entry 910087967532									
Check	12/14/2022		Duke - 7532			SunTrust Ch...	35.41	35.41	35.41
Total Duke - Palm Entry 910087967532								35.41	35.41

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Cash Basis

Fairway Estates Community Association Profit & Loss Detail

December 2022

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount	Balance
Water									
Check	12/07/2022		City of Dunedin	31643-2710		SunTrust Ch...	13.00	13.00	13.00
Total Water								13.00	13.00
Total Utilities								122.36	122.36
Total Expense								1,985.51	1,985.51
Net Ordinary Income								-1,985.51	-1,985.51
Other Income/Expense									
Other Income									
Savings Interest									
Deposit	12/29/2022		Interest			Suntrust Sav...	0.12	0.12	0.12
Total Savings Interest								0.12	0.12
Total Other Income								0.12	0.12
Net Other Income								0.12	0.12
Net Income								-1,985.39	-1,985.39

Fairway Estates Community Association
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
SunTrust Checking	4,644.13
Suntrust Savings	14,131.68
Total Checking/Savings	<u>18,775.81</u>
Total Current Assets	<u>18,775.81</u>
TOTAL ASSETS	<u>18,775.81</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	12,333.43
Retained Earnings	4,737.66
Net Income	1,704.72
Total Equity	<u>18,775.81</u>
TOTAL LIABILITIES & EQUITY	<u>18,775.81</u>

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Annual Dues	17,190.00	17,055.00	135.00
Total Income	17,190.00	17,055.00	135.00
Expense			
Annual Dues Notices			
Envelopes	66.32	100.00	-33.68
Postage	290.00	290.00	0.00
Printing/Paper	197.99	200.00	-2.01
Total Annual Dues Notices	554.31	590.00	-35.69
Bank Fees			
Account Analysis Fee	0.00	25.00	-25.00
Bank Fees - Other	41.49		
Total Bank Fees	41.49	25.00	16.49
Beautification	499.73	500.00	-0.27
Computer, Internet, Website			
Malware	75.78	76.00	-0.22
Website Domain Renewal	12.00	15.00	-3.00
Website Hosting	189.29	200.00	-10.71
Total Computer, Internet, Website	277.07	291.00	-13.93
CPA	175.00	200.00	-25.00
Directory Cost			
Ad Sales	0.00	-3,800.00	3,800.00
Door Hanger Bags	0.00	100.00	-100.00
Printing	3,595.20	3,700.00	-104.80
Directory Cost - Other	-3,900.00		
Total Directory Cost	-304.80	0.00	-304.80
Dunedin Council of Organization	44.00	150.00	-106.00
Florida Department of State	61.25	75.00	-13.75
Insurance Expense			
Bond - Fidelity	138.00	150.00	-12.00
Bond - Forgery	36.00	50.00	-14.00
Directors & Officers Insurance	2,799.46	3,000.00	-200.54
FL Ins Guaranty Assessment 22	0.00	21.46	-21.46
Florida Ins Guaranty Assessment	27.46		
Homeowners &/or Mobile HOA	1,696.00	1,696.00	0.00
Lakes or Reservoirs	681.00	681.00	0.00
Paid in Full Discount	-260.81	-260.81	0.00
Parks or Playgrounds	209.00	209.00	0.00
Special Events	450.00	450.00	0.00
Terrorism	24.00	30.00	-6.00
Total Insurance Expense	5,800.11	6,026.65	-226.54
Lawn & Lake Care			
Lake Care	1,280.28	1,320.00	-39.72
Monthly Lawn Service	3,420.00	3,420.00	0.00
Total Lawn & Lake Care	4,700.28	4,740.00	-39.72

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget
Maintenance/Repairs			
Contingency/Reserve future exp	28.00	1,000.00	-972.00
Dog Waste Bags	0.00	0.00	0.00
Electrical	0.00	0.00	0.00
Martha Donald Grant	0.00	0.00	0.00
Signs/Benches/Picnic Table	0.00	0.00	0.00
Tree Trimming	0.00	0.00	0.00
Total Maintenance/Repairs	28.00	1,000.00	-972.00
New Resident Welcome Packets	75.00	75.00	0.00
Newsletters			
Postage	244.00	255.00	-11.00
Printing	338.12	450.00	-111.88
Tabs for Newsletters	0.00	25.00	-25.00
Total Newsletters	582.12	730.00	-147.88
PO Box Rental	166.00	175.00	-9.00
Special Events			
Annual Meeting			
Beverage	0.00	0.00	0.00
Food	0.00	0.00	0.00
Signage	21.40	22.00	-0.60
Staffing Fee	150.00	150.00	0.00
Total Annual Meeting	171.40	172.00	-0.60
Christmas Holiday Party			
Food	450.00		
Photo Booth	525.00		
Sponsorship	-160.00		
Christmas Holiday Party - Other	0.00	275.00	-275.00
Total Christmas Holiday Party	815.00	275.00	540.00
Fall Festival			
Chili Cookoff	88.64		
Entertainment/Kids Activities	100.00		
Food	131.59		
Photo Booth	400.00		
Sponsorship	-650.00		
Fall Festival - Other	0.00	250.00	-250.00
Total Fall Festival	70.23	250.00	-179.77
Garage Sale			
Ad	54.00		
Garage Sale - Other	0.00	70.00	-70.00
Total Garage Sale	54.00	70.00	-16.00
Spring Fling			
Entertainment/Kids Activities	400.00		
Food	160.47		
Sponsorships	-300.00		
Spring Fling - Other	0.00	303.00	-303.00
Total Spring Fling	260.47	303.00	-42.53
Total Special Events	1,371.10	1,070.00	301.10

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Cash Basis

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget
Utilities			
Duke - 1251 Palm 910087941037	438.17	405.00	33.17
Duke - Brady 910087940804	426.82	420.00	6.82
Duke - Palm Entry 910087967532	405.98	401.00	4.98
Water	145.00	132.00	13.00
Total Utilities	1,415.97	1,358.00	57.97
Total Expense	15,486.63	17,005.65	-1,519.02
Net Ordinary Income	1,703.37	49.35	1,654.02
Other Income/Expense			
Other Income			
Savings Interest	1.35		
Total Other Income	1.35		
Net Other Income	1.35		
Net Income	1,704.72	49.35	1,655.37

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
January through December 2022

1. All advertisers agreed to give the surplus back to Events as sponsorship. This \$304 budget overage goes to the \$301 events shortage.
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2. This \$301 shortage for events is offset by the surplus from the Directory this year.
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