

Fairway Estates Community Association

Treasurers Report

January 8, 2018, 2017 – Covering month of December 2017 and YE 2017

- \$0 in dues payments collected in December. We ended the year over our anticipated Dues collection by \$1120. Total for 2017 = 352 houses for 68% participation.
- Our expenses for December included the routine and normal utilities and lake and lawn maintenance
- Additionally
 - Our expenses for the Annual Dues and Meeting Notice which included the Bylaws totaled \$1055.10, \$645.10 over the original budget, but only \$11.10 over the budget revision approved at the last meeting and that was based on NOT exceeding 2 ounces with the mailing. We did exceed this amount so the postage cost was more than budgeted but the printing and postage were under enough to almost offset.
 - Dianne Schuldt was reimbursed for the Poinsettias and Mulch for \$125.15
 - DCO dues of \$20 were due and paid
 - New signs for Yard Of the Season, Dues and Meeting were acquired for a total of \$192, just under the \$195 approved last month
 - Xmas party expenses were slightly over original budget due in large part to the Steel Drum player increasing his fee by \$25. Additional food was purchased due to demand from 2016 and even that was eaten quickly.
- Our December ending checking balance was \$6754.35
- Our December ending Savings Balances is \$500.80. \$3500 in excess funds will be moved in January to this account. Moving forward the checking account should never have a balance under \$1500-\$2000 dollars in it, funds will be moved back and forth each month to maximize interest earned in Savings but maintain the balance in checking required to avoid low balance fees.
- Our CD balance with accrued interest is now at \$5,964.90

For the YE 2017 we ended up still \$724 over original budget even after the extra expenses were allocated at the November meeting.

Kelly Dixon

Treasurer

Fairway Estates Community Association
Profit & Loss Detail
December 2017

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
Ordinary Income/Expense									
Expense									
Annual Dues Notices									
Envelopes									
Check	12/26/2017		Uline	500 9 x 12 an...		SunTrust Chec...	93.44		93.44
Total Envelopes							93.44	0.00	93.44
Postage									
Check	12/29/2017		USPS	2.1 oz to mail...		SunTrust Chec...	694.16		694.16
Total Postage							694.16	0.00	694.16
Printing									
Check	12/28/2017	145	Area Printing Inc	Annual Dues ...		SunTrust Chec...	267.50		267.50
Total Printing							267.50	0.00	267.50
Total Annual Dues Notices							1,055.10	0.00	1,055.10
Beautification									
Check	12/11/2017	144	Dianne Schuldt	Poinsettias & ...		SunTrust Chec...	125.15		125.15
Check	12/14/2017		Sign Source	Single Sided ...		SunTrust Chec...	29.90		155.05
Total Beautification							155.05	0.00	155.05
Dunedin Council of Organization									
Check	12/11/2017	143	Dunedin Council of ...	Meetings that...		SunTrust Chec...	20.00		20.00
Total Dunedin Council of Organization							20.00	0.00	20.00
Lawn & Lake Care									
Lake Care									
Check	12/15/2017		Aquatics Systems Inc			SunTrust Chec...	95.00		95.00
Total Lake Care							95.00	0.00	95.00
Monthly Lawn Service									
Check	12/15/2017		VH Lawn Care			SunTrust Chec...	250.00		250.00
Total Monthly Lawn Service							250.00	0.00	250.00
Total Lawn & Lake Care							345.00	0.00	345.00
Miscellaneous									
Check	12/14/2017		Sign Source	3 new Double...		SunTrust Chec...	121.82		121.82
Total Miscellaneous							121.82	0.00	121.82
Special Events									
Annual Meeting									
Signage									
Check	12/14/2017		Sign Source	1 New Doubl...		SunTrust Chec...	40.61		40.61
Total Signage							40.61	0.00	40.61
Total Annual Meeting							40.61	0.00	40.61
Christmas Holiday Party									
Face Painting									
Check	12/05/2017	142	Jane Pulice			SunTrust Chec...	150.00		150.00
Total Face Painting							150.00	0.00	150.00
Food									
Check	12/01/2017		Bambino's Pizza	7 Pepperoni, ...		SunTrust Chec...	169.06		169.06
Check	12/08/2017	141	Ina Laughton	Cuban Sand...		SunTrust Chec...	79.16		248.22
Total Food							248.22	0.00	248.22

Fairway Estates Community Association
Profit & Loss Detail
December 2017

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
Signage									
Check	12/08/2017	141	Ina Laughton	Change Dates		SunTrust Chec...	21.40		21.40
Total Signage							21.40	0.00	21.40
Sponsorship									
Deposit	12/08/2017			Sponsorship ...		SunTrust Chec...		50.00	-50.00
Total Sponsorship							0.00	50.00	-50.00
Steel Drum Band									
Check	12/03/2017	140	Pana Collada/Rick ...			SunTrust Chec...	125.00		125.00
Total Steel Drum Band							125.00	0.00	125.00
Total Christmas Holiday Party							544.62	50.00	494.62
Total Special Events							585.23	50.00	535.23
Utilities									
Electric - 0501749435									
Check	12/07/2017		Duke Energy			SunTrust Chec...	15.30		15.30
Total Electric - 0501749435							15.30	0.00	15.30
Electric - 33175 58387									
Check	12/21/2017		Duke Energy			SunTrust Chec...	31.00		31.00
Total Electric - 33175 58387							31.00	0.00	31.00
Electric - 3317702394									
Check	12/07/2017		Duke Energy			SunTrust Chec...	12.48		12.48
Total Electric - 3317702394							12.48	0.00	12.48
Water									
Check	12/07/2017		City of Dunedin	31643-2710		SunTrust Chec...	7.75		7.75
Total Water							7.75	0.00	7.75
Total Utilities							66.53	0.00	66.53
Total Expense							2,348.73	50.00	2,298.73
Net Ordinary Income							2,348.73	50.00	-2,298.73
Other Income/Expense									
Other Income									
CD Interest									
Deposit	12/31/2017					Suntrust CD		1.49	1.49
Total CD Interest							0.00	1.49	1.49
Savings Interest									
Deposit	12/31/2017			Interest		Suntrust Savin...		0.42	0.42
Total Savings Interest							0.00	0.42	0.42
Total Other Income							0.00	1.91	1.91
Net Other Income							0.00	1.91	1.91
Net Income							2,348.73	51.91	-2,296.82

Fairway Estates Community Association

Balance Sheet

01/06/18

As of December 31, 2017

Cash Basis

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Suntrust CD	5,964.90
SunTrust Checking	6,754.35
Suntrust Savings	500.80
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Total Checking/Savings	13,220.05
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Total Current Assets	13,220.05
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TOTAL ASSETS	<u>13,220.05</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	12,333.43
Retained Earnings	93.48
Net Income	793.14
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Total Equity	13,220.05
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TOTAL LIABILITIES & EQUITY	<u>13,220.05</u>

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Annual Dues	14,120.00	13,000.00	1,120.00
Deed Rest Revital Income	0.00	0.00	0.00
From Retained Earnings	0.00	350.00	-350.00
Total Income	14,120.00	13,350.00	770.00
Gross Profit	14,120.00	13,350.00	770.00
Expense			
Annual Dues Notices			
Envelopes	93.44	75.00	18.44
Labels	0.00	30.00	-30.00
Postage	694.16	250.00	444.16
Printing	267.50	55.00	212.50
Total Annual Dues Notices	1,055.10	410.00	645.10
Bank Fees			
Account Analysis Fee	12.00	12.00	0.00
Total Bank Fees	12.00	12.00	0.00
Beautification			
Seasonal Plantings at Entrances	0.00	0.00	0.00
Beautification - Other	469.32	300.00	169.32
Total Beautification	469.32	300.00	169.32
Computer, Internet, Website			
Malware	49.92	50.00	-0.08
Website Domain Renewal	12.00	12.00	0.00
Website Hosting	143.40	120.00	23.40
Total Computer, Internet, Website	205.32	182.00	23.32
Deed Restrictions Revitalizatio			
Envelopes	70.18	80.00	-9.82
Legal Fees	329.00	300.00	29.00
Postage	249.60	260.00	-10.40
Resident Meetings for DRR	0.00	0.00	0.00
Total Deed Restrictions Revitalizatio	648.78	640.00	8.78
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	140.00	-2.00
Bond - Forgery	36.00	40.00	-4.00
Directors & Officers Insurance	2,244.00	2,250.00	-6.00
Homeowners &/or Mobile HOA	700.00	700.00	0.00
Paid in Full Discount	-71.00		
Special Events	450.00	450.00	0.00
Terrorism	12.00	12.00	0.00
Total Insurance Expense	3,509.00	3,592.00	-83.00
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	4,140.00	4,140.00	0.00
Miscellaneous	121.82	100.00	21.82
New Resident Welcome Packets	0.00	100.00	-100.00
Newsletters			
Labels & Toner	0.00	50.00	-50.00
Postage	288.00	390.00	-102.00
Printing	361.72	295.00	66.72
Tabs for Newsletters	9.62	35.00	-25.38
Total Newsletters	659.34	770.00	-110.66
PO Box Rental	76.00	70.00	6.00
Professional Fees/CPA	175.00	160.00	15.00
Repairs and Maintenance	150.00	150.00	0.00

Fairway Estates Community Association
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Special Events			
Annual Meeting			
Beverage	88.90	90.00	-1.10
Discount	0.00	0.00	0.00
Facility Rental	0.00	55.00	-55.00
Food	88.90	90.00	-1.10
Signage	56.66		
Total Annual Meeting	234.46	235.00	-0.54
Christmas Holiday Party			
Decorations	0.00	20.00	-20.00
Face Painting	150.00	150.00	0.00
Food	248.22	200.00	48.22
Signage	21.40		
Sponsorship	-50.00		
Steel Drum Band	125.00	100.00	25.00
Christmas Holiday Party - Other	0.00	0.00	0.00
Total Christmas Holiday Party	494.62	470.00	24.62
Fall Festival			
Food/Beverage	158.32	150.00	8.32
Photo Booth	294.25		
Popcorn Machine	84.53		
Prizes/Decorations/Entertainmen	44.58	250.00	-205.42
Signs	21.40		
Sponsorship	-200.00		
Total Fall Festival	403.08	400.00	3.08
Garage Sale			
Ad	56.00	60.00	-4.00
Signs	10.70	12.00	-1.30
Garage Sale - Other	0.00	0.00	0.00
Total Garage Sale	66.70	72.00	-5.30
Spring Fling			
Entertainment	205.00		
Food	163.67		
Signs	21.40		
Sponsorships	-350.00		
Spring Fling - Other	0.00	200.00	-200.00
Total Spring Fling	40.07	200.00	-159.93
Total Special Events	1,238.93	1,377.00	-138.07
Taxes & Fees	0.00	350.00	-350.00
Utilities			
Electric - 0501749435	174.30	192.00	-17.70
Electric - 33175 58387	371.74	396.00	-24.26
Electric - 3317702394	148.48	156.00	-7.52
Water	97.25	108.00	-10.75
Total Utilities	791.77	852.00	-60.23
Total Expense	13,333.63	13,287.00	46.63
Net Ordinary Income	786.37	63.00	723.37
Other Income/Expense			
Other Income			
CD Interest	5.97	6.00	-0.03
Savings Interest	0.80		
Total Other Income	6.77	6.00	0.77
Net Other Income	6.77	6.00	0.77
Net Income	793.14	69.00	724.14