

Fairway Estates Community Association

Treasurers Report

March 9, 2022 - Covering months of Jan & Feb 2022

- The reports attached cover Jan & Feb. \$12,440 has been deposited for annual dues. I also deposited another \$4185 just this week which puts us at 369 houses paid, or 71%. We had 384 paid last year and built our budget on 379 houses being paid. I have great confidence we will hit 379 once the next Newsletter goes out with the list of who has paid already as well as payments from new residents throughout the year.
- Our Bank charges may be off some from the budget. We had one dues payment from an elderly resident bounce. We were charged \$12.50. I have attempted to reach out to the resident to see if they can send another check and cover the fee but I am concerned that the family may have locked the owner out of their bank accounts and may be unwilling to do anything about this. I also had to buy a new stamper to endorse the backs of the checks. I have been using the SAME stamper that was handed off to me back in 2015 when I took over as treasurer and it was honestly out of ink and Suntrust also became Truist so it seemed appropriate to acquire an updated stamper. The cost was \$26.49. I have budgeted \$25 for Bank fees so we are only over by \$13.99 and if the bounced check is reimbursed it will be nominal.
- I filed our annual report with the state for \$61.25, that was budgeted at \$75 and thankfully is one fee that hasn't changed in years, at least not yet.
- Our general liability insurance was paid and on budget because we had the bill in December so I could make it match the budget. It did go up by over \$600 and as a result I do think it will be important to consider raising the annual dues for 2023.
- Stamps and printing costs were incurred for the Winter Newsletter
- The annual meeting costs were \$63.60 under budget and I would like approval to roll that to other special events throughout the year since that budget was cut the most when the insurance went up.
- Routine Watering, Lawn & Lake maintenance were paid
- Two of our 3 Duke bills are going to be OVER budget all year due to new policy:  
"Beginning Jan. 1, Duke's residential accounts, and "most non-demand" commercial and industrial customers received [minimum monthly bills of \\$30](#). Regardless of whether the customer uses solar power, the minimum bill is coming due. Duke representatives said it's to ensure high-quality service across Florida, and has nothing to do with any proposed legislation focused on net metering."  
One of the accounts is typically already at the minimum and should have little impact. The other two accounts were budgeted at \$25/month and will likely be closer to \$38 with other fees/taxes and the other was budgeted at \$19/month and will likely be closer to \$36 with other fees/taxes. I estimate we will be over budget by approximately \$360 as a result of this change in billing. I would like to propose that the \$300 that was added to Beautification for potential additional electrical work, expansion of planter bed around the Lake Sandra sign to resolve the trip hazard created by the grounding rod but not used be reassigned to cover this budget shortage. This change in the electric is another reason for discussion of an increase in annual fees next fall for the 2023 year.
- Our ending checking & savings balances can be found on the attached Balance Sheet

Kelly Dixon

Treasurer

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03/09/22

Cash Basis

## Fairway Estates Community Association

## Profit &amp; Loss Detail

January 1 through March 9, 2022

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Original Amount	Balance
<b>Ordinary Income/Expense</b>										
<b>Income</b>										
<b>Annual Dues</b>										
Deposit	01/31/2022			Deposit		SunTrust Ch...		6,135.00	6,135.00	6,135.00
Deposit	02/01/2022			Deposit		SunTrust Ch...		30.00	30.00	6,165.00
Check	02/02/2022			Returned c...		SunTrust Ch...	45.00		-45.00	6,120.00
Deposit	02/07/2022			Deposit		SunTrust Ch...		6,320.00	6,320.00	12,440.00
Total Annual Dues							45.00	12,485.00		12,440.00
Total Income							45.00	12,485.00		12,440.00
Gross Profit							45.00	12,485.00		12,440.00
<b>Expense</b>										
<b>Bank Fees</b>										
Check	02/02/2022			Bounced ch...		SunTrust Ch...	12.50		12.50	12.50
Check	02/02/2022		The Stampmaker	New Endor...		SunTrust Ch...	26.49		26.49	38.99
Total Bank Fees							38.99	0.00		38.99
<b>Computer, Internet, Website</b>										
<b>Malware</b>										
Check	01/06/2022		Site5.com			SunTrust Ch...	75.78		75.78	75.78
Total Malware							75.78	0.00		75.78
Total Computer, Internet, Website							75.78	0.00		75.78
<b>CPA</b>										
Check	02/22/2022	254	Folsom Accounti...	2021 Tax P...		SunTrust Ch...	175.00		175.00	175.00
Total CPA							175.00	0.00		175.00
<b>Florida Department of State</b>										
Check	02/14/2022		Sunbiz	Annual Rep...		SunTrust Ch...	61.25		61.25	61.25
Total Florida Department of State							61.25	0.00		61.25
<b>Insurance Expense</b>										
<b>Florida Ins Guaranty Assessment</b>										
Check	01/25/2022		Auto Owners Ins...			SunTrust Ch...	27.46		27.46	27.46
Total Florida Ins Guaranty Assessment							27.46	0.00		27.46
<b>Homeowners &amp;/or Mobile HOA</b>										
Check	01/25/2022		Auto Owners Ins...			SunTrust Ch...	1,696.00		1,696.00	1,696.00
Total Homeowners &/or Mobile HOA							1,696.00	0.00		1,696.00
<b>Lakes or Reservoirs</b>										
Check	01/25/2022		Auto Owners Ins...			SunTrust Ch...	681.00		681.00	681.00
Total Lakes or Reservoirs							681.00	0.00		681.00
<b>Paid in Full Discount</b>										
Check	01/25/2022		Auto Owners Ins...			SunTrust Ch...		260.81	-260.81	-260.81
Total Paid in Full Discount							0.00	260.81		-260.81
<b>Parks or Playgrounds</b>										
Check	01/25/2022		Auto Owners Ins...			SunTrust Ch...	209.00		209.00	209.00
Total Parks or Playgrounds							209.00	0.00		209.00
<b>Special Events</b>										
Check	01/25/2022		Auto Owners Ins...			SunTrust Ch...	450.00		450.00	450.00
Total Special Events							450.00	0.00		450.00
<b>Terrorism</b>										
Check	01/25/2022		Auto Owners Ins...			SunTrust Ch...	24.00		24.00	24.00
Total Terrorism							24.00	0.00		24.00
Total Insurance Expense							3,087.46	260.81		2,826.65
<b>Lawn &amp; Lake Care</b>										
<b>Lake Care</b>										
Check	01/09/2022		SOLitude Lake M...			SunTrust Ch...	100.94		100.94	100.94
Check	02/17/2022		SOLitude Lake M...			SunTrust Ch...	100.94		100.94	201.88
Total Lake Care							201.88	0.00		201.88

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## Fairway Estates Community Association

03/09/22

## Profit &amp; Loss Detail

Cash Basis

January 1 through March 9, 2022

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Original Amount	Balance
<b>Monthly Lawn Service</b>										
Check	01/15/2022		VH Lawn Care			SunTrust Ch...	285.00		285.00	285.00
Check	02/15/2022		VH Lawn Care			SunTrust Ch...	285.00		285.00	570.00
Total Monthly Lawn Service							570.00	0.00		570.00
Total Lawn & Lake Care							771.88	0.00		771.88
<b>Newsletters</b>										
<b>Postage</b>										
Check	01/07/2022		USPS			SunTrust Ch...	116.00		116.00	116.00
Total Postage							116.00	0.00		116.00
<b>Printing</b>										
Check	01/21/2022	252	Area Printing Inc	Winter New...		SunTrust Ch...	104.86		104.86	104.86
Total Printing							104.86	0.00		104.86
Total Newsletters							220.86	0.00		220.86
<b>Special Events</b>										
<b>Annual Meeting</b>										
<b>Signage</b>										
Check	01/31/2022		Precision Sign Gr...			SunTrust Ch...	21.40		21.40	21.40
Total Signage							21.40	0.00		21.40
<b>Staffing Fee</b>										
Check	02/10/2022	253	Dunedin Golf Club.			SunTrust Ch...	150.00		150.00	150.00
Total Staffing Fee							150.00	0.00		150.00
Total Annual Meeting							171.40	0.00		171.40
Total Special Events							171.40	0.00		171.40
<b>Utilities</b>										
<b>Duke - 1251 Palm 910087941037</b>										
Check	01/20/2022		Duke - 1037			SunTrust Ch...	20.35		20.35	20.35
Check	02/16/2022		Duke - 1037			SunTrust Ch...	38.07		38.07	58.42
Total Duke - 1251 Palm 910087941037							58.42	0.00		58.42
<b>Duke - Brady 910087940804</b>										
Check	02/03/2022		Duke - 0804			SunTrust Ch...	34.07		34.07	34.07
Check	02/24/2022		Duke - 0804			SunTrust Ch...	34.07		34.07	68.14
Total Duke - Brady 910087940804							68.14	0.00		68.14
<b>Duke - Palm Entry 910087967532</b>										
Check	01/20/2022		Duke - 7532			SunTrust Ch...	16.41		16.41	16.41
Check	02/16/2022		Duke - 7532			SunTrust Ch...	35.41		35.41	51.82
Total Duke - Palm Entry 910087967532							51.82	0.00		51.82
<b>Water</b>										
Check	01/06/2022		City of Dunedin	31643-2710		SunTrust Ch...	9.75		9.75	9.75
Check	02/08/2022		City of Dunedin	31643-2710		SunTrust Ch...	10.50		10.50	20.25
Total Water							20.25	0.00		20.25
Total Utilities							198.63	0.00		198.63
Total Expense							4,801.25	260.81		4,540.44
Net Ordinary Income							4,846.25	12,745.81		7,899.56
<b>Other Income/Expense</b>										
<b>Other Income</b>										
<b>Savings Interest</b>										
Deposit	01/31/2022		Interest			Suntrust Sav...		0.09	0.09	0.09
Deposit	02/28/2022		Interest			Suntrust Sav...		0.06	0.06	0.15
Deposit	02/28/2022		Interest			Suntrust Sav...		0.02	0.02	0.17
Total Savings Interest							0.00	0.17		0.17
Total Other Income							0.00	0.17		0.17
Net Other Income							0.00	0.17		0.17
<b>Net Income</b>							<b>4,846.25</b>	<b>12,745.98</b>		<b>7,899.73</b>

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03/09/22

Cash Basis

**Fairway Estates Community Association**  
**Balance Sheet**  
As of February 28, 2022

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	<u>Feb 28, 22</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
SunTrust Checking	14,840.32
Suntrust Savings	10,130.50
	<u>24,970.82</u>
Total Checking/Savings	24,970.82
Total Current Assets	<u>24,970.82</u>
<b>TOTAL ASSETS</b>	<b><u>24,970.82</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Balance Equity	12,333.43
Retained Earnings	4,737.66
Net Income	7,899.73
	<u>24,970.82</u>
Total Equity	24,970.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>24,970.82</u></b>

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

	Jan - Dec 22	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Annual Dues	12,440.00	17,055.00	-4,615.00
<b>Total Income</b>	12,440.00	17,055.00	-4,615.00
<b>Gross Profit</b>	12,440.00	17,055.00	-4,615.00
<b>Expense</b>			
Annual Dues Notices			
Envelopes	0.00	100.00	-100.00
Postage	0.00	290.00	-290.00
Printing/Paper	0.00	200.00	-200.00
<b>Total Annual Dues Notices</b>	0.00	590.00	-590.00
Bank Fees			
Account Analysis Fee	0.00	25.00	-25.00
Bank Fees - Other	38.99		
<b>Total Bank Fees</b>	38.99	25.00	13.99
Beautification	0.00	800.00	-800.00
Computer, Internet, Website			
Malware	75.78	76.00	-0.22
Website Domain Renewal	0.00	15.00	-15.00
Website Hosting	0.00	200.00	-200.00
<b>Total Computer, Internet, Website</b>	75.78	291.00	-215.22
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	0.00	3,700.00	-3,700.00
<b>Total Directory Cost</b>	0.00	0.00	0.00
Dunedin Council of Organization	0.00	150.00	-150.00
Florida Department of State	61.25	75.00	-13.75
Insurance Expense			
Bond - Fidelity	0.00	150.00	-150.00
Bond - Forgery	0.00	50.00	-50.00
Directors & Officers Insurance	0.00	3,000.00	-3,000.00
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
<b>Total Insurance Expense</b>	2,826.65	6,026.65	-3,200.00
Lawn & Lake Care			
Lake Care	201.88	1,320.00	-1,118.12
Monthly Lawn Service	570.00	3,420.00	-2,850.00
<b>Total Lawn &amp; Lake Care</b>	771.88	4,740.00	-3,968.12

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

	Jan - Dec 22	Budget	\$ Over Budget
<b>Maintenance/Repairs</b>			
Contingency/Reserve future exp	0.00	1,000.00	-1,000.00
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
<b>Total Maintenance/Repairs</b>	0.00	1,000.00	-1,000.00
<b>New Resident Welcome Packets</b>	0.00	75.00	-75.00
<b>Newsletters</b>			
Postage	116.00	255.00	-139.00
Printing	104.86	450.00	-345.14
Tabs for Newsletters	0.00	25.00	-25.00
<b>Total Newsletters</b>	220.86	730.00	-509.14
<b>PO Box Rental</b>	0.00	175.00	-175.00
<b>Special Events</b>			
<b>Annual Meeting</b>			
Beverage	0.00	0.00	0.00
Food	0.00	0.00	0.00
Signage	21.40	35.00	-13.60
Staffing Fee	150.00	200.00	-50.00
<b>Total Annual Meeting</b>	171.40	235.00	-63.60
<b>Christmas Holiday Party</b>	0.00	275.00	-275.00
<b>Fall Festival</b>	0.00	250.00	-250.00
<b>Garage Sale</b>	0.00	70.00	-70.00
<b>Spring Fling</b>	0.00	250.00	-250.00
<b>Total Special Events</b>	171.40	1,080.00	-908.60
<b>Utilities</b>			
Duke - 1251 Palm 910087941037	58.42	300.00	-241.58
Duke - Brady 910087940804	68.14	420.00	-351.86
Duke - Palm Entry 910087967532	51.82	228.00	-176.18
Water	20.25	132.00	-111.75
<b>Total Utilities</b>	198.63	1,080.00	-881.37
<b>Total Expense</b>	4,540.44	17,037.65	-12,497.21
<b>Net Ordinary Income</b>	7,899.56	17.35	7,882.21
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Savings Interest	0.17		
<b>Total Other Income</b>	0.17		
<b>Net Other Income</b>	0.17		
<b>Net Income</b>	<b>7,899.73</b>	<b>17.35</b>	<b>7,882.38</b>