

Fairway Estates Community Association

Treasurers Report

January 8, 2025 - Covering month of December 2024 & Year End 2024

- \$20 of additional money was received and deposited for Sponsorship. Our budget was built on 378 households paying. We will close out 2024 at 385 paid. We have now tied 2020 for the highest participation rate in recent years at 385 houses.
- Expenses for printing dues notices and purchasing envelopes for mailing were incurred
- Deb Timko was reimbursed \$178.49 for expenses related to her welcoming committee. Her budget was \$100 but the Board voted to reimburse her for the full amount of her expenses as the results of her efforts are evident and the budget will be increased for 2025.
- Dave Lindsey was reimbursed \$76.56 for Lake Saundra plantings, he was under budget this year and some of his budget excess was used to offset the welcoming committee receipts.
- Charlies Wells was paid in full at the end of December upon satisfactory completion of the new irrigation system at Lake Saundra Park. The amount was \$5136 and while the full amount was not budgeted, due to other budget items coming in under anticipated there will be only \$476 that comes from reserves for this type of expense.
- Routine Watering, Electric, Lawn & Lake maintenance were paid
- Our ending checking & savings balances can be found on the attached Balance Sheet

Kelly Dixon

Treasurer

Fairway Estates Community Association Profit & Loss Detail

01/07/25

Cash Basis

December 2024

Type	Date	Num	Name	Memo	Split	Paid Amount
Ordinary Income/Expense						
Expense						
Administrative						
Annual Dues Notices						
Envelopes						
Check	12/12/2024		Amazon.com		Truist FKA SunTrust C...	64.18
Total Envelopes						64.18
Printing/Paper						
Check	12/23/2024	216	Sir Speedy		Truist FKA SunTrust C...	197.99
Total Printing/Paper						197.99
Total Annual Dues Notices						262.17
New Resident Welcome Packets						
Check	12/12/2024	215	Deb Timko		Truist FKA SunTrust C...	178.49
Total New Resident Welcome Packets						178.49
Total Administrative						440.66
Maintenance/Repairs/Utilities						
Contingency/Reserve future exp						
Irrigation						
Check	12/30/2024		Charlies Wells Irrigation	Brand New 4 zone Irrigation system at Lake Sandra	Truist FKA SunTrust C...	5,136.00
Total Irrigation						5,136.00
Total Contingency/Reserve future exp						5,136.00
Lake Sandra Plantings						
Check	12/12/2024	213	Dave Lindsey		Truist FKA SunTrust C...	76.56
Total Lake Sandra Plantings						76.56
Lawn & Lake Care						
Lake Care						
Check	12/17/2024		SOLitude Lake Managem...		Truist FKA SunTrust C...	114.41
Total Lake Care						114.41
Monthly Lawn Service						
Check	12/20/2024		VH Lawn Care		Truist FKA SunTrust C...	285.00
Total Monthly Lawn Service						285.00
Total Lawn & Lake Care						399.41
Utilities						
Duke - 1251 Palm 910087941037						
Check	12/16/2024		Duke - 1037		Truist FKA SunTrust C...	38.22
Total Duke - 1251 Palm 910087941037						38.22
Duke - Brady 910087940804						
Check	12/27/2024		Duke - 0804		Truist FKA SunTrust C...	37.22
Total Duke - Brady 910087940804						37.22
Duke - Palm Entry 910087967532						
Check	12/16/2024		Duke - 7532		Truist FKA SunTrust C...	35.64
Total Duke - Palm Entry 910087967532						35.64
Water						
Check	12/10/2024		City of Dunedin	31643-2710	Truist FKA SunTrust C...	12.50
Total Water						12.50
Total Utilities						123.58
Total Maintenance/Repairs/Utilities						5,735.55
Special Events						
Christmas Holiday Party						
Food						
Check	12/09/2024		Madison Ave Pizza	7 ch, 8 pep, 5 sau, 5 veggie	Truist FKA SunTrust C...	637.76
Total Food						637.76

Fairway Estates Community Association

Profit & Loss Detail

December 2024

Type	Date	Num	Name	Memo	Split	Paid Amount
Christmas Holiday Party - Other						
Check	12/09/2024	211	Add A Photo Booth	Photo Booth 3 hours plus tip	Truist FKA SunTrust C...	533.75
Total Christmas Holiday Party - Other						533.75
Total Christmas Holiday Party						1,171.51
Event Sponsorship						
Deposit	12/24/2024			Deposit	Truist FKA SunTrust C...	-20.00
Total Event Sponsorship						-20.00
Fall Festival						
Check	12/16/2024	212	Kelly Dixon	Reimburse Kelly for costs for kids goodybags	Truist FKA SunTrust C...	286.47
Total Fall Festival						286.47
Total Special Events						1,437.98
Total Expense						7,614.19
Net Ordinary Income						-7,614.19
Other Income/Expense						
Other Income						
Savings Interest						
Deposit	12/28/2024			Interest	Truist FKA Suntrust Sa...	0.06
Total Savings Interest						0.06
Total Other Income						0.06
Net Other Income						0.06
Net Income						-7,614.13

Fairway Estates Community Association

Balance Sheet

01/07/25

As of December 31, 2024

Cash Basis

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Truist Bank CD	10,400.85
Truist FKA SunTrust Checking	3,467.10
Truist FKA Suntrust Savings	5,134.01
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Total Checking/Savings	19,001.96
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Total Current Assets	19,001.96
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TOTAL ASSETS	<u>19,001.96</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	12,333.43
Retained Earnings	7,127.84
Net Income	-459.31
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Total Equity	19,001.96
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TOTAL LIABILITIES & EQUITY	<u>19,001.96</u>

Fairway Estates Community Association

Profit & Loss Budget vs. Actual

01/07/25

Cash Basis

January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Annual Dues	21,175.00	20,790.00	385.00
Total Income	21,175.00	20,790.00	385.00
Expense			
Administrative			
Annual Dues Notices			
Envelopes	64.18	100.00	-35.82
Postage	330.00	340.00	-10.00
Printing/Paper	197.99	300.00	-102.01
Total Annual Dues Notices	592.17	740.00	-147.83
Annual Meeting	200.00	300.00	-100.00
Bank Fees	32.00	50.00	-18.00
Computer, Internet, Website			
Malware	90.94	95.00	-4.06
Website Domain Renewal	22.99	25.00	-2.01
Website Hosting	287.34	275.00	12.34
Total Computer, Internet, Website	401.27	395.00	6.27
CPA	175.00	200.00	-25.00
Dunedin Council of Organization	65.00	170.00	-105.00
Florida Department of State	61.25	75.00	-13.75
New Resident Welcome Packets	178.49	100.00	78.49
PO Box Rental	182.00	225.00	-43.00
Total Administrative	1,887.18	2,255.00	-367.82
Directory Cost			
Ad Sales	-3,740.00		
Printing	3,600.55		
Total Directory Cost	-139.45		
Insurance/Bonds			
Bond - Fidelity	138.00	145.00	-7.00
Bond - Forgery	36.00	45.00	-9.00
Directors & Officers Insurance	3,064.34	3,200.00	-135.66
Florida Ins Guaranty Assessment	44.88	44.88	0.00
Homeowners &/or Mobile HOA	3,062.00	3,062.00	0.00
Lakes or Reservoirs	712.00	712.00	0.00
Paid in Full Discount	-408.04	-408.04	0.00
Parks or Playgrounds	220.00	220.00	0.00
Special Events	450.00	450.00	0.00
Terrorism	44.00	44.00	0.00
Total Insurance/Bonds	7,363.18	7,514.84	-151.66
Maintenance/Repairs/Utilities			
Beautification	0.00	700.00	-700.00
Contingency/Reserve future exp			
Electrical	0.00	0.00	0.00
Irrigation	5,226.00		
Signs/Benches/Picnic Table	0.00	0.00	0.00
Tree Trimming	0.00	0.00	0.00
Contingency/Reserve future exp - Other	0.00	1,900.00	-1,900.00
Total Contingency/Reserve future exp	5,226.00	1,900.00	3,326.00
Lake Sandra Plantings	76.56	250.00	-173.44

Fairway Estates Community Association

01/07/25

Profit & Loss Budget vs. Actual

Cash Basis

January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget
Lawn & Lake Care			
Lake Care	1,366.28	1,440.00	-73.72
Monthly Lawn Service	3,420.00	3,420.00	0.00
Total Lawn & Lake Care	4,786.28	4,860.00	-73.72
Utilities			
Duke - 1251 Palm 910087941037	458.79	504.00	-45.21
Duke - Brady 910087940804	452.58	504.00	-51.42
Duke - Palm Entry 910087967532	427.44	480.00	-52.56
Water	97.25	180.00	-82.75
Total Utilities	1,436.06	1,668.00	-231.94
Total Maintenance/Repairs/Utilities	11,524.90	9,378.00	2,146.90
Newsletters			
Postage	66.00	90.00	-24.00
Printing	122.40	150.00	-27.60
Total Newsletters	188.40	240.00	-51.60
Reconciliation Discrepancies	-570.00		
Special Events			
Christmas Holiday Party			
Food	637.76		
Christmas Holiday Party - Other	533.75	600.00	-66.25
Total Christmas Holiday Party	1,171.51	600.00	571.51
Event Sponsorship	-880.00		
Fall Festival	836.47	515.00	321.47
Garage Sale	111.00	120.00	-9.00
Spring Fling	543.17	550.00	-6.83
Total Special Events	1,782.15	1,785.00	-2.85
Total Expense	22,036.36	21,172.84	863.52
Net Ordinary Income	-861.36	-382.84	-478.52
Other Income/Expense			
Other Income			
CD Interest	400.85	400.00	0.85
Savings Interest	1.20		
Total Other Income	402.05	400.00	2.05
Net Other Income	402.05	400.00	2.05
Net Income	-459.31	17.16	-476.47