

TANGLEWOOD WEST HOMEOWNERS ASSOCIATION
 Financial Summary for the Month of October 2023

Assets - 10/01/23	\$ 699,921.83
Operating Income	21,690.00
Operating Expenditures	(19,424.80)
Reserve Income	15,123.41
Reserve Expense	(12,506.13)
Change in Current Month Liability	(9,050.34)
Assets - 10/31/23	<u><u>\$ 695,753.97</u></u>

Operating Expenses:	<u>Annual Budget</u>	<u>Current Month</u>	<u>YTD</u>
- Utilities	\$ 43,560.00	\$ 2,758.31	\$ 50,675.71
- Landscape Maintenance	158,160.00	12,411.76	125,707.14
- Pool	14,820.00	1,289.40	12,520.48
- Clubhouse/Kitchen	3,900.00	280.00	4,885.26
- Architecture	11,040.00	788.00	15,353.00
- Administration	64,398.00	1,897.33	63,556.29
TOTAL	<u><u>\$ 295,878.00</u></u>	<u><u>\$ 19,424.80</u></u>	<u><u>\$ 272,697.88</u></u>

Reserve Expenses:	<u>Annual Budget</u>	<u>Current Month</u>	<u>YTD</u>
- Concrete	\$ -	\$ -	\$ -
- Mansards	60,000.00	-	-
- Fences	-	-	-
- Clubhouse Remodel	15,000.00	12,506.13	48,626.42
TOTAL	<u><u>\$ 75,000.00</u></u>	<u><u>\$ 12,506.13</u></u>	<u><u>\$ 48,626.42</u></u>

Past Due Accounts	\$ 12,966.82
Pre-Paid Accounts	(8,622.00)
Net Receivable/(Prepaid)	<u><u>\$ 4,344.82</u></u>

TANGLEWOOD WEST HOMEOWNERS ASSOCIATION

Balance Sheet
October 31, 2023

	<u>Oct</u>	<u>Sept</u>
ASSETS		
Operating:		
Checking - US Bank	\$ 74,108.27	\$ 82,519.54
Undeposited Funds	-	-
Allowance for doubtful	(2,315.00)	(2,315.00)
Assessments Receivable	4,344.82	224.82
Petty Cash	100.00	100.00
Funds in Trust	-	-
Prepaid Taxes	263.00	263.00
Prepaid Expenses	-	-
Prepaid Insurance	37,959.00	37,959.00
Total Operating Fund	<u>\$ 114,460.09</u>	<u>\$ 118,751.36</u>
Common Area Reserve Fund:		
US Bank	581,293.88	581,170.47
Total Common Area Reserve Fund	<u>581,293.88</u>	<u>581,170.47</u>
TOTAL ASSETS	<u><u>\$ 695,753.97</u></u>	<u><u>\$ 699,921.83</u></u>
LIABILITIES, OPERATING & FUND BALANCES		
Current Liabilities:		
Accounts Payable	23,560.51	32,610.85
Income Taxes Payable	-	-
Prepaid Assessments	-	-
Parking Security Deposit	35.00	35.00
Total Current Liabilities	<u>23,595.51</u>	<u>32,645.85</u>
Fund Balances:		
Common Area Reserve Balance Beginning of Year	623,920.11	623,920.11
Common Area Reserve Net Income	102,356.23	99,738.95
Total Common Area Reserve Fund	<u>726,276.34</u>	<u>723,659.06</u>
Operating:		
Balance at Beginning of Year	-	-
Operating Net Income	(54,117.88)	(56,383.08)
Total Operating Fund	<u>(54,117.88)</u>	<u>(56,383.08)</u>
TOTAL OPERATING & FUND BALANCES	<u><u>\$ 695,753.97</u></u>	<u><u>\$ 699,921.83</u></u>

Tanglewood West Homeowners Association
Profit & Loss Budget Performance
October 2023

	<u>Oct 23</u>	<u>Budget</u>	<u>Jan - Oct 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
510000 · Assessment income	20,840.00	35,840.00	208,400.00	358,400.00	430,080.00
530000 · Interest	0.00	25.00	0.00	250.00	300.00
535020 · Parking Fees	850.00	850.00	8,500.00	8,500.00	10,200.00
540050 · Newsletter Advertising	0.00		585.00		
550020 · Pool Key	0.00		895.00		
550030 · Transfer fees	0.00		200.00		
Total Income	<u>21,690.00</u>	<u>36,715.00</u>	<u>218,580.00</u>	<u>367,150.00</u>	<u>440,580.00</u>
Gross Profit	21,690.00	36,715.00	218,580.00	367,150.00	440,580.00
Expense					
610000 · Utilites					
610010 · Electricity	2,034.55	1,725.00	20,055.30	17,250.00	20,700.00
610020 · Gas	389.94	350.00	2,039.12	3,500.00	4,200.00
610030 · Water	0.00	3,250.00	24,621.56	32,500.00	39,000.00
610040 · Telephone	333.82	140.00	3,959.73	1,400.00	1,680.00
Total 610000 · Utilites	<u>2,758.31</u>	<u>5,465.00</u>	<u>50,675.71</u>	<u>54,650.00</u>	<u>65,580.00</u>
620000 · Landscaping					
620010 · Landscape Contract	11,008.00	9,377.00	100,294.00	93,770.00	112,524.00
620020 · Landscape upgrades	0.00	670.00	299.00	6,700.00	8,040.00
620025 · Lawn Care	0.00		222.00		
620030 · Tree trimming	660.00	850.00	14,995.00	8,500.00	10,200.00
620050 · Irrigation Repairs	743.76	1,300.00	9,897.14	13,000.00	15,600.00
Total 620000 · Landscaping	<u>12,411.76</u>	<u>12,197.00</u>	<u>125,707.14</u>	<u>121,970.00</u>	<u>146,364.00</u>
630000 · Pool					
630010 · Pool Contract Services	800.20	600.00	10,729.29	6,000.00	7,200.00
630020 · Pool Extras	489.20	425.00	1,791.19	4,250.00	5,100.00
Total 630000 · Pool	<u>1,289.40</u>	<u>1,025.00</u>	<u>12,520.48</u>	<u>10,250.00</u>	<u>12,300.00</u>
640000 · Clubhouse Expenses					
640010 · Clubhouse Contract Services	280.00	280.00	3,700.00	2,800.00	3,360.00
640020 · Clubhouse supplies	0.00	100.00	56.44	1,000.00	1,200.00
640030 · Clubhouse Repairs	0.00		1,368.82		
640000 · Clubhouse Expenses - Other	0.00		-240.00		
Total 640000 · Clubhouse Expenses	<u>280.00</u>	<u>380.00</u>	<u>4,885.26</u>	<u>3,800.00</u>	<u>4,560.00</u>
650000 · Architecture					
650010 · General Repair & Maintenance	550.00	500.00	3,875.00	5,000.00	6,000.00
650015 · Roof Repairs	0.00	100.00	0.00	1,000.00	1,200.00
650025 · Pest Control	238.00	500.00	6,803.00	5,000.00	6,000.00
660050 · Handyman	0.00		4,675.00		
Total 650000 · Architecture	<u>788.00</u>	<u>1,100.00</u>	<u>15,353.00</u>	<u>11,000.00</u>	<u>13,200.00</u>
700000 · Administration					
700050 · Administration Expense	289.00	500.00	2,261.87	5,000.00	6,000.00
720000 · Insurance	0.00	3,250.00	40,479.00	32,500.00	39,000.00
730010 · Accounting	1,500.00	1,500.00	14,925.00	15,000.00	18,000.00
730015 · Tax Preparation Fee	0.00	300.00	0.00	3,000.00	3,600.00
730016 · Legal and Audit	0.00	500.00	1,854.24	5,000.00	6,000.00
730018 · Reserve Study	0.00		1,040.00		
730020 · Legal	0.00		2,102.50		
740000 · Income Taxes - Federal	0.00	70.00	0.00	700.00	840.00
742000 · Property Taxes	22.78	2.00	22.78	20.00	24.00
750030 · Office Supplies	0.00	50.00	0.00	500.00	600.00

Tanglewood West Homeowners Association
Profit & Loss Budget Performance
October 2023

	<u>Oct 23</u>	<u>Budget</u>	<u>Jan - Oct 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
770010 · Bank Charges	85.55	100.00	870.90	1,000.00	1,200.00
770020 · Licenses & fees	0.00	115.00	0.00	1,150.00	1,380.00
Total 700000 · Administration	1,897.33	6,387.00	63,556.29	63,870.00	76,644.00
Total Expense	19,424.80	26,554.00	272,697.88	265,540.00	318,648.00
Net Ordinary Income	2,265.20	10,161.00	-54,117.88	101,610.00	121,932.00
Other Income/Expense					
Other Income					
511000 · Assessments Income - RR&R	15,000.00		150,000.00		
512000 · Reserve Interest Income	123.41		982.65		
Total Other Income	15,123.41		150,982.65		
Other Expense					
800000 · Reserve					
860000 · Reserve Clubhouse	12,506.13	1,666.67	48,626.42	16,666.66	20,000.00
880000 · Reserve Mansards	0.00	5,000.00	0.00	50,000.00	60,000.00
Total 800000 · Reserve	12,506.13	6,666.67	48,626.42	66,666.66	80,000.00
Total Other Expense	12,506.13	6,666.67	48,626.42	66,666.66	80,000.00
Net Other Income	2,617.28	-6,666.67	102,356.23	-66,666.66	-80,000.00
Net Income	4,882.48	3,494.33	48,238.35	34,943.34	41,932.00

Tanglewood West Homeowners Association
Profit & Loss Budget vs. Actual
October 2023

	Oct 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
510000 · Assessment income	20,840.00	35,840.00	-15,000.00
530000 · Interest	0.00	25.00	-25.00
535020 · Parking Fees	850.00	850.00	0.00
Total Income	<u>21,690.00</u>	<u>36,715.00</u>	<u>-15,025.00</u>
Gross Profit	21,690.00	36,715.00	-15,025.00
Expense			
610000 · Utilites			
610010 · Electricity	2,034.55	1,725.00	309.55
610020 · Gas	389.94	350.00	39.94
610030 · Water	0.00	3,250.00	-3,250.00
610040 · Telephone	333.82	140.00	193.82
Total 610000 · Utilites	<u>2,758.31</u>	<u>5,465.00</u>	<u>-2,706.69</u>
620000 · Landscaping			
620010 · Landscape Contract	11,008.00	9,377.00	1,631.00
620020 · Landscape upgrades	0.00	670.00	-670.00
620030 · Tree trimming	660.00	850.00	-190.00
620050 · Irrigation Repairs	743.76	1,300.00	-556.24
Total 620000 · Landscaping	<u>12,411.76</u>	<u>12,197.00</u>	<u>214.76</u>
630000 · Pool			
630010 · Pool Contract Services	800.20	600.00	200.20
630020 · Pool Extras	489.20	425.00	64.20
Total 630000 · Pool	<u>1,289.40</u>	<u>1,025.00</u>	<u>264.40</u>
640000 · Clubhouse Expenses			
640010 · Clubhouse Contract Services	280.00	280.00	0.00
640020 · Clubhouse supplies	0.00	100.00	-100.00
Total 640000 · Clubhouse Expenses	<u>280.00</u>	<u>380.00</u>	<u>-100.00</u>
650000 · Architecture			
650010 · General Repair & Maintenance	550.00	500.00	50.00
650015 · Roof Repairs	0.00	100.00	-100.00
650025 · Pest Control	238.00	500.00	-262.00
Total 650000 · Architecture	<u>788.00</u>	<u>1,100.00</u>	<u>-312.00</u>
700000 · Administration			
700050 · Administration Expense	289.00	500.00	-211.00
720000 · Insurance	0.00	3,250.00	-3,250.00
730010 · Accounting	1,500.00	1,500.00	0.00
730015 · Tax Preparation Fee	0.00	300.00	-300.00
730016 · Legal and Audit	0.00	500.00	-500.00
740000 · Income Taxes - Federal	0.00	70.00	-70.00
742000 · Property Taxes	22.78	2.00	20.78
750030 · Office Supplies	0.00	50.00	-50.00
770010 · Bank Charges	85.55	100.00	-14.45
770020 · Licenses & fees	0.00	115.00	-115.00
Total 700000 · Administration	<u>1,897.33</u>	<u>6,387.00</u>	<u>-4,489.67</u>
Total Expense	<u>19,424.80</u>	<u>26,554.00</u>	<u>-7,129.20</u>
Net Ordinary Income	2,265.20	10,161.00	-7,895.80

Tanglewood West Homeowners Association
Profit & Loss Budget vs. Actual
 October 2023

	<u>Oct 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Other Income/Expense			
Other Income			
511000 · Assessments Income - RR&R	15,000.00		
512000 · Reserve Interest Income	123.41		
Total Other Income	<u>15,123.41</u>		
Other Expense			
800000 · Reserve			
860000 · Reserve Clubhouse	12,506.13	1,666.67	10,839.46
880000 · Reserve Mansards	0.00	5,000.00	-5,000.00
Total 800000 · Reserve	<u>12,506.13</u>	<u>6,666.67</u>	<u>5,839.46</u>
Total Other Expense	<u>12,506.13</u>	<u>6,666.67</u>	<u>5,839.46</u>
Net Other Income	<u>2,617.28</u>	<u>-6,666.67</u>	<u>9,283.95</u>
Net Income	<u>4,882.48</u>	<u>3,494.33</u>	<u>1,388.15</u>

Tanglewood West Homeowners Association

Profit & Loss

January through October 2023

	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	TOTAL
Ordinary Income/Expense											
Income											
510000 - Assessment Income	20,840.00	20,840.00	20,840.00	20,840.00	20,840.00	20,840.00	20,840.00	20,840.00	20,840.00	20,840.00	208,400.00
535020 - Parking Fees	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	850.00	8,500.00
540050 - Newsletter Advertising	0.00	585.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	585.00
550020 - Pool Key	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	695.00	0.00	895.00
550030 - Transfer fees	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Total Income	21,690.00	22,275.00	21,890.00	21,690.00	21,690.00	21,890.00	21,690.00	21,690.00	22,385.00	21,690.00	218,580.00
Gross Profit	21,690.00	22,275.00	21,890.00	21,690.00	21,690.00	21,890.00	21,690.00	21,690.00	22,385.00	21,690.00	218,580.00
Expense											
610000 - Utilities											
610010 - Electricity	1,867.76	1,847.77	1,864.28	1,913.10	1,884.03	1,963.64	2,239.81	2,186.51	2,253.85	2,034.55	20,055.30
610020 - Gas	203.42	5.10	6.92	0.00	511.09	0.00	818.77	34.05	69.83	389.94	2,039.12
610030 - Water	5,023.59	244.14	2,676.53	636.03	2,450.17	0.00	1,778.38	3,595.92	8,216.80	0.00	24,621.56
610040 - Telephone	340.76	332.27	326.77	254.71	449.55	386.06	243.80	435.34	856.65	333.82	3,959.73
Total 610000 - Utilities	7,435.53	2,429.28	4,874.50	2,803.84	5,294.84	2,349.70	5,080.76	6,251.82	11,397.13	2,758.31	50,675.71
620000 - Landscaping											
620010 - Landscape Contract	6,115.00	6,115.00	11,008.00	11,008.00	11,008.00	11,008.00	11,008.00	11,008.00	11,008.00	11,008.00	100,294.00
620020 - Landscape upgrades	0.00	0.00	0.00	0.00	299.00	0.00	0.00	0.00	0.00	0.00	299.00
620025 - Lawn Care	0.00	0.00	0.00	0.00	222.00	0.00	0.00	0.00	0.00	0.00	222.00
620030 - Tree trimming	0.00	0.00	0.00	0.00	12,885.00	1,450.00	0.00	0.00	0.00	660.00	14,995.00
620050 - Irrigation Repairs	0.00	595.84	1,466.66	869.50	1,600.88	2,144.48	232.00	204.88	2,039.14	743.76	9,897.14
Total 620000 - Landscaping	6,115.00	6,710.84	12,474.66	11,877.50	26,014.88	14,602.48	11,240.00	11,212.88	13,047.14	12,411.76	125,707.14
630000 - Pool											
630010 - Pool Contract Services	916.67	881.46	0.00	533.43	896.67	1,624.48	1,594.10	2,287.07	1,195.21	800.20	10,729.29
630020 - Pool Extras	476.00	0.00	0.00	0.00	0.00	0.00	325.55	500.44	0.00	489.20	1,791.19
Total 630000 - Pool	1,392.67	881.46	0.00	533.43	896.67	1,624.48	1,919.65	2,787.51	1,195.21	1,289.40	12,520.48
640000 - Clubhouse Expenses											
640010 - Clubhouse Contract Serv...	400.00	280.00	280.00	340.00	720.00	280.00	280.00	560.00	280.00	280.00	3,700.00
640020 - Clubhouse supplies	0.00	0.00	0.00	0.00	0.00	0.00	24.72	24.72	7.00	0.00	56.44
640030 - Clubhouse Repairs	525.00	0.00	843.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,368.82
640000 - Clubhouse Expenses - Other	-120.00	0.00	0.00	-120.00	0.00	0.00	0.00	0.00	0.00	0.00	-240.00
Total 640000 - Clubhouse Expenses	805.00	280.00	1,123.82	220.00	720.00	280.00	304.72	584.72	287.00	280.00	4,885.26
650000 - Architecture											
650010 - General Repair & Maintena...	1,600.00	0.00	1,300.00	0.00	425.00	0.00	0.00	0.00	0.00	550.00	3,875.00
650025 - Pest Control	1,203.00	0.00	1,203.00	0.00	1,203.00	0.00	550.00	0.00	2,406.00	238.00	6,803.00
660050 - Handyman	1,825.00	0.00	0.00	0.00	0.00	0.00	0.00	2,850.00	0.00	0.00	4,675.00
Total 650000 - Architecture	4,628.00	0.00	2,503.00	0.00	1,628.00	0.00	550.00	2,850.00	2,406.00	788.00	15,353.00
700000 - Administration											
700050 - Administration Expense	0.00	761.40	204.00	0.00	911.34	54.62	0.00	0.00	41.51	289.00	2,261.87
720000 - Insurance	0.00	0.00	384.00	2,200.00	37,895.00	0.00	0.00	0.00	0.00	0.00	40,479.00
730010 - Accounting	1,425.00	1,425.00	1,425.00	1,425.00	1,800.00	1,500.00	1,425.00	1,500.00	1,500.00	1,500.00	14,925.00
730016 - Legal and Audit	0.00	0.00	506.24	0.00	1,348.00	0.00	0.00	0.00	0.00	0.00	1,854.24
730018 - Reserve Study	0.00	520.00	0.00	520.00	0.00	0.00	0.00	0.00	0.00	0.00	1,040.00
730020 - Legal	94.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,008.00	0.00	2,102.50
742000 - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.78	22.78
770010 - Bank Charges	0.00	90.65	109.40	110.05	72.30	89.45	114.30	68.05	131.15	85.55	870.90
Total 700000 - Administration	1,519.50	2,797.05	2,628.64	4,255.05	42,026.64	1,644.07	1,539.30	1,568.05	3,680.66	1,897.33	63,556.29
Total Expense	21,895.70	13,098.63	23,604.62	19,689.82	76,581.03	20,500.73	20,634.43	25,254.98	32,013.14	19,424.80	272,697.88
Net Ordinary Income	-205.70	9,176.37	-1,714.62	2,000.18	-54,891.03	1,389.27	1,055.57	-3,564.98	-9,628.14	2,265.20	-54,117.88
Other Income/Expense											
Other Income											
511000 - Assessments Income - RR&R	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	150,000.00
512000 - Reserve Interest Income	4.89	4.30	120.97	120.20	123.46	119.33	123.33	123.36	119.40	123.41	982.65
Total Other Income	15,004.89	15,004.30	15,120.97	15,120.20	15,123.46	15,119.33	15,123.33	15,123.36	15,119.40	15,123.41	150,982.65
Other Expense											
800000 - Reserve											
860000 - Reserve Clubhouse	5,926.58	6,480.57	19,800.00	2,355.69	1,557.45	0.00	0.00	0.00	0.00	12,506.13	48,626.42
Total 800000 - Reserve	5,926.58	6,480.57	19,800.00	2,355.69	1,557.45	0.00	0.00	0.00	0.00	12,506.13	48,626.42
Total Other Expense	5,926.58	6,480.57	19,800.00	2,355.69	1,557.45	0.00	0.00	0.00	0.00	12,506.13	48,626.42
Net Other Income	9,078.31	8,523.73	-4,679.03	12,764.51	13,566.01	15,119.33	15,123.33	15,123.36	15,119.40	2,617.28	102,356.23
Net Income	8,872.61	17,700.10	-6,393.65	14,764.69	-41,325.02	16,508.60	16,178.90	11,558.38	5,491.26	4,882.48	48,238.35