

**TANGLEWOOD WEST HOMEOWNERS ASSOCIATION**  
 Financial Summary for the Month of January 2024

Assets - 01/01/24		\$ 719,056.19
Operating Income		21,410.00
Operating Expenditures		(13,942.90)
Reserve Income		15,123.15
Reserve Expense		-
Change in Current Month Liability		82.96
Assets - 12/31/23		<u>\$ 741,729.40</u>

<b>Operating Expenses:</b>	<u>Annual Budget</u>	<u>Current Month</u>	<u>YTD</u>
- Utilities	\$ 43,560.00	\$ 4,657.68	\$ 4,657.68
- Landscape Maintenance	158,160.00	7,537.01	7,537.01
- Pool	14,820.00		-
- Clubhouse/Kitchen	3,900.00	280.00	280.00
- Architecture	11,040.00	1,203.00	1,203.00
- Administration	64,398.00	265.21	265.21
TOTAL	<u>\$ 295,878.00</u>	<u>\$ 13,942.90</u>	<u>\$ 13,942.90</u>

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

Past Due Accounts		\$ 15,724.82
Pre-Paid Accounts		<u>(7,358.00)</u>
Net Receivable/(Prepaid)		<u>\$ 8,366.82</u>

**TANGLEWOOD WEST HOMEOWNERS ASSOCIATION**

Balance Sheet  
January 31, 2024

	<u>Jan</u>		<u>Dec</u>
<b>ASSETS</b>			
Operating:			
Checking - US Bank	\$ 118,645.64		\$ 92,567.58
Undeposited Funds	-		-
Allowance for doubtful	(2,315.00)		(2,315.00)
Assessments Receivable	5,416.82		8,944.82
Petty Cash	100.00		100.00
Funds in Trust	-		-
Prepaid Taxes	263.00		263.00
Prepaid Expenses	-		-
Prepaid Insurance	<u>37,959.00</u>		<u>37,959.00</u>
Total Operating Fund	\$ 160,069.46		\$ 137,519.40
Common Area Reserve Fund:			
US Bank	581,659.94		581,536.79
Total Common Area Reserve Fund	<u>581,659.94</u>		<u>581,536.79</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 741,729.40</u></u>		<u><u>\$ 719,056.19</u></u>
<b>LIABILITIES, OPERATING &amp; FUND BALANCES</b>			
Current Liabilities:			
Accounts Payable	8,650.02		8,567.06
Income Taxes Payable	-		-
Prepaid Assessments	-		-
Parking Security Deposit	<u>35.00</u>		<u>35.00</u>
Total Current Liabilities	8,685.02		8,602.06
Fund Balances:			
Common Area Reserve Balance Beginning of Year	710,454.13		623,920.11
Common Area Reserve Net Income	<u>15,123.15</u>		<u>132,599.14</u>
Total Common Area Reserve Fund	725,577.28		756,519.25
Operating:			
Balance at Beginning of Year	-		-
Operating Net Income	<u>7,467.10</u>		<u>(46,065.12)</u>
Total Operating Fund	7,467.10		(46,065.12)
<b>TOTAL OPERATING &amp; FUND BALANCES</b>	<u><u>\$ 741,729.40</u></u>		<u><u>\$ 719,056.19</u></u>

**Tanglewood West Homeowners Association**  
**Profit & Loss Budget Performance**  
**January 2024**

	<u>Jan 24</u>	<u>Budget</u>	<u>Jan 24</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
510000 · Assessment income	20,560.00		20,560.00		
535020 · Parking Fees	850.00		850.00		
<b>Total Income</b>	<u>21,410.00</u>		<u>21,410.00</u>		
<b>Gross Profit</b>	21,410.00		21,410.00		
<b>Expense</b>					
<b>610000 · Utilites</b>					
610010 · Electricity	2,154.60		2,154.60		
610020 · Gas	135.48		135.48		
610030 · Water	2,279.63		2,279.63		
610040 · Telephone	87.97		87.97		
<b>Total 610000 · Utilites</b>	<u>4,657.68</u>		<u>4,657.68</u>		
<b>620000 · Landscaping</b>					
620010 · Landscape Contract	6,299.00		6,299.00		
620040 · Landscape Repairs	990.00		990.00		
620050 · Irrigation Repairs	248.01		248.01		
<b>Total 620000 · Landscaping</b>	<u>7,537.01</u>		<u>7,537.01</u>		
<b>640000 · Clubhouse Expenses</b>					
640010 · Clubhouse Contract Services	280.00		280.00		
<b>Total 640000 · Clubhouse Expenses</b>	<u>280.00</u>		<u>280.00</u>		
<b>650000 · Architecture</b>					
650025 · Pest Control	1,203.00		1,203.00		
<b>Total 650000 · Architecture</b>	<u>1,203.00</u>		<u>1,203.00</u>		
<b>700000 · Administration</b>					
700050 · Administration Expense	179.91		179.91		
770010 · Bank Charges	85.30		85.30		
<b>Total 700000 · Administration</b>	<u>265.21</u>		<u>265.21</u>		
<b>Total Expense</b>	<u>13,942.90</u>		<u>13,942.90</u>		
<b>Net Ordinary Income</b>	7,467.10		7,467.10		
<b>Other Income/Expense</b>					
<b>Other Income</b>					
511000 · Assessments Income - RR&R	15,000.00		15,000.00		
512000 · Reserve Interest Income	123.15		123.15		
<b>Total Other Income</b>	<u>15,123.15</u>		<u>15,123.15</u>		
<b>Net Other Income</b>	<u>15,123.15</u>		<u>15,123.15</u>		
<b>Net Income</b>	<u><u>22,590.25</u></u>		<u><u>22,590.25</u></u>		

**Tanglewood West Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
**January 2024**

	Jan 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
510000 · Assessment income	20,560.00		
535020 · Parking Fees	850.00		
<b>Total Income</b>	21,410.00		
<b>Gross Profit</b>	21,410.00		
<b>Expense</b>			
610000 · Utilites			
610010 · Electricity	2,154.60		
610020 · Gas	135.48		
610030 · Water	2,279.63		
610040 · Telephone	87.97		
<b>Total 610000 · Utilites</b>	4,657.68		
620000 · Landscaping			
620010 · Landscape Contract	6,299.00		
620040 · Landscape Repairs	990.00		
620050 · Irrigation Repairs	248.01		
<b>Total 620000 · Landscaping</b>	7,537.01		
640000 · Clubhouse Expenses			
640010 · Clubhouse Contract Services	280.00		
<b>Total 640000 · Clubhouse Expenses</b>	280.00		
650000 · Architecture			
650025 · Pest Control	1,203.00		
<b>Total 650000 · Architecture</b>	1,203.00		
700000 · Administration			
700050 · Administration Expense	179.91		
770010 · Bank Charges	85.30		
<b>Total 700000 · Administration</b>	265.21		
<b>Total Expense</b>	13,942.90		
<b>Net Ordinary Income</b>	7,467.10		
<b>Other Income/Expense</b>			
<b>Other Income</b>			
511000 · Assessments Income - RR&R	15,000.00		
512000 · Reserve Interest Income	123.15		
<b>Total Other Income</b>	15,123.15		
<b>Net Other Income</b>	15,123.15		
<b>Net Income</b>	22,590.25		

**Tanglewood West Homeowners Association**  
**Profit & Loss**  
**January 2024**

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	<b>TOTAL</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
510000 · Assessment income	20,560.00
535020 · Parking Fees	850.00
<b>Total Income</b>	21,410.00
<b>Gross Profit</b>	21,410.00
<b>Expense</b>	
610000 · Utilites	
610010 · Electricity	2,154.60
610020 · Gas	135.48
610030 · Water	2,279.63
610040 · Telephone	87.97
<b>Total 610000 · Utilites</b>	4,657.68
620000 · Landscaping	
620010 · Landscape Contract	6,299.00
620040 · Landscape Repairs	990.00
620050 · Irrigation Repairs	248.01
<b>Total 620000 · Landscaping</b>	7,537.01
640000 · Clubhouse Expenses	
640010 · Clubhouse Contract Services	280.00
<b>Total 640000 · Clubhouse Expenses</b>	280.00
650000 · Architecture	
650025 · Pest Control	1,203.00
<b>Total 650000 · Architecture</b>	1,203.00
700000 · Administration	
700050 · Administration Expense	179.91
770010 · Bank Charges	85.30
<b>Total 700000 · Administration</b>	265.21
<b>Total Expense</b>	13,942.90
<b>Net Ordinary Income</b>	7,467.10
<b>Other Income/Expense</b>	
<b>Other Income</b>	
511000 · Assessments Income - RR&R	15,000.00
512000 · Reserve Interest Income	123.15
<b>Total Other Income</b>	15,123.15
<b>Net Other Income</b>	15,123.15
<b>Net Income</b>	22,590.25