

**TANGLEWOOD WEST HOMEOWNERS ASSOCIATION**

Balance Sheet

April 30, 2023

	<u>April</u>		<u>March</u>
	<b>ASSETS</b>		
Operating:			
Checking - US Bank	\$ 48,945.31		\$ 28,128.10
Undeposited Funds	-		-
Allowance for doubtful	(2,315.00)		(2,315.00)
Assessments Receivable	(3,195.18)		(615.18)
Petty Cash	100.00		100.00
Funds in Trust	-		-
Prepaid Taxes	263.00		263.00
Prepaid Expenses	-		-
Prepaid Insurance	37,895.00		37,895.00
Total Operating Fund	<u>\$ 81,693.13</u>		<u>\$ 63,455.92</u>
Common Area Reserve Fund:			
US Bank	582,119.04		584,354.53
Total Common Area Reserve Fund	<u>582,119.04</u>		<u>584,354.53</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 663,812.17</u></u>		<u><u>\$ 647,810.45</u></u>
	<b>LIABILITIES, OPERATING &amp; FUND BALANCES</b>		
Current Liabilities:			
Accounts Payable	4,913.31		3,622.78
Income Taxes Payable	-		-
Prepaid Assessments	-		-
Parking Security Deposit	35.00		35.00
Total Current Liabilities	<u>4,948.31</u>		<u>3,657.78</u>
		(210.59)	
Fund Balances:			
Common Area Reserve Balance Beginning of Year	623,920.11		623,920.11
Common Area Reserve Net Income	25,687.52		12,923.01
Total Common Area Reserve Fund	<u>649,607.63</u>		<u>636,843.12</u>
Operating:			
Balance at Beginning of Year	-		-
Operating Net Income	9,256.23		7,309.55
Total Operating Fund	<u>9,256.23</u>		<u>7,309.55</u>
<b>TOTAL OPERATING &amp; FUND BALANCES</b>	<u><u>\$ 663,812.17</u></u>		<u><u>\$ 647,810.45</u></u>

**TANGLEWOOD WEST HOMEOWNERS ASSOCIATION**  
 Financial Summary for the Month of April 2023

Assets - 04/01/23	\$ 647,810.45
Operating Income	21,690.00
Operating Expenditures	(19,689.82)
Reserve Income	15,120.20
Reserve Expense	(2,355.69)
Change in Current Month Liability	1,237.03
Assets - 04/30/23	<u><u>\$ 663,812.17</u></u>

<b>Operating Expenses:</b>	<u>Annual Budget</u>	<u>Current Month</u>	<u>YTD</u>
- Utilities	\$ 43,560.00	\$ 2,803.84	\$ 17,543.15
- Landscape Maintenance	158,160.00	11,877.50	37,178.00
- Pool	14,820.00	533.43	2,807.56
- Clubhouse/Kitchen	3,900.00	220.00	2,428.82
- Architecture	11,040.00	-	7,131.00
- Administration	64,398.00	4,255.05	11,200.24
TOTAL	<u><u>\$ 295,878.00</u></u>	<u><u>\$ 19,689.82</u></u>	<u><u>\$ 78,288.77</u></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	2,355.69	34,562.84
TOTAL	<u><u>\$ 75,000.00</u></u>	<u><u>\$ 2,355.69</u></u>	<u><u>\$ 34,562.84</u></u>

Past Due Accounts	\$ 8,466.82
Pre-Paid Accounts	(8,662.00)
Net Receivable/(Prepaid)	<u><u>\$ (195.18)</u></u>

**Tanglewood West Homeowners Association**  
**Profit & Loss Budget Performance**  
**April 2023**

	Apr 23	Budget	Jan - Apr 23	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
510000 · Assessment income	20,840.00	35,840.00	83,360.00	143,360.00	430,080.00
530000 · Interest	0.00	25.00	0.00	100.00	300.00
535020 · Parking Fees	850.00	850.00	3,400.00	3,400.00	10,200.00
540050 · Newsletter Advertising	0.00		585.00		
550030 · Transfer fees	0.00		200.00		
<b>Total Income</b>	<b>21,690.00</b>	<b>36,715.00</b>	<b>87,545.00</b>	<b>146,860.00</b>	<b>440,580.00</b>
<b>Gross Profit</b>	<b>21,690.00</b>	<b>36,715.00</b>	<b>87,545.00</b>	<b>146,860.00</b>	<b>440,580.00</b>
<b>Expense</b>					
<b>610000 · Utilites</b>					
610010 · Electricity	1,913.10	1,725.00	7,492.91	6,900.00	20,700.00
610020 · Gas	0.00	350.00	215.44	1,400.00	4,200.00
610030 · Water	636.03	3,250.00	8,580.29	13,000.00	39,000.00
610040 · Telephone	254.71	140.00	1,254.51	560.00	1,680.00
<b>Total 610000 · Utilites</b>	<b>2,803.84</b>	<b>5,465.00</b>	<b>17,543.15</b>	<b>21,860.00</b>	<b>65,580.00</b>
<b>620000 · Landscaping</b>					
620010 · Landscape Contract	11,008.00	9,377.00	34,246.00	37,508.00	112,524.00
620020 · Landscape upgrades	0.00	670.00	0.00	2,680.00	8,040.00
620030 · Tree trimming	0.00	850.00	0.00	3,400.00	10,200.00
620050 · Irrigation Repairs	869.50	1,300.00	2,932.00	5,200.00	15,600.00
<b>Total 620000 · Landscaping</b>	<b>11,877.50</b>	<b>12,197.00</b>	<b>37,178.00</b>	<b>48,788.00</b>	<b>146,364.00</b>
<b>630000 · Pool</b>					
630010 · Pool Contract Services	533.43	600.00	2,331.56	2,400.00	7,200.00
630020 · Pool Extras	0.00	425.00	476.00	1,700.00	5,100.00
<b>Total 630000 · Pool</b>	<b>533.43</b>	<b>1,025.00</b>	<b>2,807.56</b>	<b>4,100.00</b>	<b>12,300.00</b>
<b>640000 · Clubhouse Expenses</b>					
640010 · Clubhouse Contract Services	340.00	280.00	1,300.00	1,120.00	3,360.00
640020 · Clubhouse supplies	0.00	100.00	0.00	400.00	1,200.00
640030 · Clubhouse Repairs	0.00		1,368.82		
640000 · Clubhouse Expenses - Other	-120.00		-240.00		
<b>Total 640000 · Clubhouse Expenses</b>	<b>220.00</b>	<b>380.00</b>	<b>2,428.82</b>	<b>1,520.00</b>	<b>4,560.00</b>
<b>650000 · Architecture</b>					
650010 · General Repair & Maintenance	0.00	500.00	2,900.00	2,000.00	6,000.00
650015 · Roof Repairs	0.00	100.00	0.00	400.00	1,200.00
650025 · Pest Control	0.00	500.00	2,406.00	2,000.00	6,000.00
660050 · Handyman	0.00		1,825.00		
<b>Total 650000 · Architecture</b>	<b>0.00</b>	<b>1,100.00</b>	<b>7,131.00</b>	<b>4,400.00</b>	<b>13,200.00</b>
<b>700000 · Administration</b>					
700050 · Administration Expense	0.00	500.00	965.40	2,000.00	6,000.00
720000 · Insurance	2,200.00	3,250.00	2,584.00	13,000.00	39,000.00
730010 · Accounting	1,425.00	1,500.00	5,700.00	6,000.00	18,000.00
730015 · Tax Preparation Fee	0.00	300.00	0.00	1,200.00	3,600.00
730016 · Legal and Audit	0.00	500.00	506.24	2,000.00	6,000.00
730018 · Reserve Study	520.00		1,040.00		
730020 · Legal	0.00		94.50		
740000 · Income Taxes - Federal	0.00	70.00	0.00	280.00	840.00
742000 · Property Taxes	0.00	2.00	0.00	8.00	24.00
750030 · Office Supplies	0.00	50.00	0.00	200.00	600.00

**Tanglewood West Homeowners Association**  
**Profit & Loss Budget Performance**  
**April 2023**

	<u>Apr 23</u>	<u>Budget</u>	<u>Jan - Apr 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
770010 · Bank Charges	110.05	100.00	310.10	400.00	1,200.00
770020 · Licenses & fees	0.00	115.00	0.00	460.00	1,380.00
<b>Total 700000 · Administration</b>	<u>4,255.05</u>	<u>6,387.00</u>	<u>11,200.24</u>	<u>25,548.00</u>	<u>76,644.00</u>
<b>Total Expense</b>	<u>19,689.82</u>	<u>26,554.00</u>	<u>78,288.77</u>	<u>106,216.00</u>	<u>318,648.00</u>
<b>Net Ordinary Income</b>	2,000.18	10,161.00	9,256.23	40,644.00	121,932.00
<b>Other Income/Expense</b>					
<b>Other Income</b>					
511000 · Assessments Income - RR&R	15,000.00		60,000.00		
512000 · Reserve Interest Income	120.20		250.36		
<b>Total Other Income</b>	15,120.20		60,250.36		
<b>Other Expense</b>					
800000 · Reserve					
860000 · Reserve Clubhouse	2,355.69	1,666.67	34,562.84	6,666.64	20,000.00
880000 · Reserve Mansards	0.00	5,000.00	0.00	20,000.00	60,000.00
<b>Total 800000 · Reserve</b>	<u>2,355.69</u>	<u>6,666.67</u>	<u>34,562.84</u>	<u>26,666.64</u>	<u>80,000.00</u>
<b>Total Other Expense</b>	<u>2,355.69</u>	<u>6,666.67</u>	<u>34,562.84</u>	<u>26,666.64</u>	<u>80,000.00</u>
<b>Net Other Income</b>	<u>12,764.51</u>	<u>-6,666.67</u>	<u>25,687.52</u>	<u>-26,666.64</u>	<u>-80,000.00</u>
<b>Net Income</b>	<u><u>14,764.69</u></u>	<u><u>3,494.33</u></u>	<u><u>34,943.75</u></u>	<u><u>13,977.36</u></u>	<u><u>41,932.00</u></u>

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

	Apr 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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
<b>Total Income</b>	<u>21,690.00</u>	<u>36,715.00</u>	<u>-15,025.00</u>
<b>Gross Profit</b>	21,690.00	36,715.00	-15,025.00
<b>Expense</b>			
<b>610000 · Utilites</b>			
610010 · Electricity	1,913.10	1,725.00	188.10
610020 · Gas	0.00	350.00	-350.00
610030 · Water	636.03	3,250.00	-2,613.97
610040 · Telephone	254.71	140.00	114.71
<b>Total 610000 · Utilites</b>	<u>2,803.84</u>	<u>5,465.00</u>	<u>-2,661.16</u>
<b>620000 · Landscaping</b>			
620010 · Landscape Contract	11,008.00	9,377.00	1,631.00
620020 · Landscape upgrades	0.00	670.00	-670.00
620030 · Tree trimming	0.00	850.00	-850.00
620050 · Irrigation Repairs	869.50	1,300.00	-430.50
<b>Total 620000 · Landscaping</b>	<u>11,877.50</u>	<u>12,197.00</u>	<u>-319.50</u>
<b>630000 · Pool</b>			
630010 · Pool Contract Services	533.43	600.00	-66.57
630020 · Pool Extras	0.00	425.00	-425.00
<b>Total 630000 · Pool</b>	<u>533.43</u>	<u>1,025.00</u>	<u>-491.57</u>
<b>640000 · Clubhouse Expenses</b>			
640010 · Clubhouse Contract Services	340.00	280.00	60.00
640020 · Clubhouse supplies	0.00	100.00	-100.00
640000 · Clubhouse Expenses - Other	-120.00		
<b>Total 640000 · Clubhouse Expenses</b>	<u>220.00</u>	<u>380.00</u>	<u>-160.00</u>
<b>650000 · Architecture</b>			
650010 · General Repair & Maintenance	0.00	500.00	-500.00
650015 · Roof Repairs	0.00	100.00	-100.00
650025 · Pest Control	0.00	500.00	-500.00
<b>Total 650000 · Architecture</b>	<u>0.00</u>	<u>1,100.00</u>	<u>-1,100.00</u>
<b>700000 · Administration</b>			
700050 · Administration Expense	0.00	500.00	-500.00
720000 · Insurance	2,200.00	3,250.00	-1,050.00
730010 · Accounting	1,425.00	1,500.00	-75.00
730015 · Tax Preparation Fee	0.00	300.00	-300.00
730016 · Legal and Audit	0.00	500.00	-500.00
730018 · Reserve Study	520.00		
740000 · Income Taxes - Federal	0.00	70.00	-70.00
742000 · Property Taxes	0.00	2.00	-2.00
750030 · Office Supplies	0.00	50.00	-50.00
770010 · Bank Charges	110.05	100.00	10.05
770020 · Licenses & fees	0.00	115.00	-115.00
<b>Total 700000 · Administration</b>	<u>4,255.05</u>	<u>6,387.00</u>	<u>-2,131.95</u>
<b>Total Expense</b>	<u>19,689.82</u>	<u>26,554.00</u>	<u>-6,864.18</u>
<b>Net Ordinary Income</b>	2,000.18	10,161.00	-8,160.82

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

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	Apr 23	Budget	\$ Over Budget
<b>Other Income/Expense</b>			
<b>Other Income</b>			
511000 · Assessments Income - RR&R	15,000.00		
512000 · Reserve Interest Income	120.20		
<b>Total Other Income</b>	15,120.20		
<b>Other Expense</b>			
800000 · Reserve			
860000 · Reserve Clubhouse	2,355.69	1,666.67	689.02
880000 · Reserve Mansards	0.00	5,000.00	-5,000.00
<b>Total 800000 · Reserve</b>	2,355.69	6,666.67	-4,310.98
<b>Total Other Expense</b>	2,355.69	6,666.67	-4,310.98
<b>Net Other Income</b>	12,764.51	-6,666.67	19,431.18
<b>Net Income</b>	<b>14,764.69</b>	<b>3,494.33</b>	<b>11,270.36</b>

# Tanglewood West Homeowners Association

## Profit & Loss

January through April 2023

	Jan 23	Feb 23	Mar 23	Apr 23	TOTAL
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
510000 · Assessment income	20,840.00	20,840.00	20,840.00	20,840.00	83,360.00
535020 · Parking Fees	850.00	850.00	850.00	850.00	3,400.00
540050 · Newsletter Advertising	0.00	585.00	0.00	0.00	585.00
550030 · Transfer fees	0.00	0.00	200.00	0.00	200.00
<b>Total Income</b>	<u>21,690.00</u>	<u>22,275.00</u>	<u>21,890.00</u>	<u>21,690.00</u>	<u>87,545.00</u>
<b>Gross Profit</b>	21,690.00	22,275.00	21,890.00	21,690.00	87,545.00
<b>Expense</b>					
<b>610000 · Utilites</b>					
610010 · Electricity	1,867.76	1,847.77	1,864.28	1,913.10	7,492.91
610020 · Gas	203.42	5.10	6.92	0.00	215.44
610030 · Water	5,023.59	244.14	2,676.53	636.03	8,580.29
610040 · Telephone	340.76	332.27	326.77	254.71	1,254.51
<b>Total 610000 · Utilites</b>	<u>7,435.53</u>	<u>2,429.28</u>	<u>4,874.50</u>	<u>2,803.84</u>	<u>17,543.15</u>
<b>620000 · Landscaping</b>					
620010 · Landscape Contract	6,115.00	6,115.00	11,008.00	11,008.00	34,246.00
620050 · Irrigation Repairs	0.00	595.84	1,466.66	869.50	2,932.00
<b>Total 620000 · Landscaping</b>	<u>6,115.00</u>	<u>6,710.84</u>	<u>12,474.66</u>	<u>11,877.50</u>	<u>37,178.00</u>
<b>630000 · Pool</b>					
630010 · Pool Contract Services	916.67	881.46	0.00	533.43	2,331.56
630020 · Pool Extras	476.00	0.00	0.00	0.00	476.00
<b>Total 630000 · Pool</b>	<u>1,392.67</u>	<u>881.46</u>	<u>0.00</u>	<u>533.43</u>	<u>2,807.56</u>
<b>640000 · Clubhouse Expenses</b>					
640010 · Clubhouse Contract Services	400.00	280.00	280.00	340.00	1,300.00
640030 · Clubhouse Repairs	525.00	0.00	843.82	0.00	1,368.82
640000 · Clubhouse Expenses - Other	-120.00	0.00	0.00	-120.00	-240.00
<b>Total 640000 · Clubhouse Expenses</b>	<u>805.00</u>	<u>280.00</u>	<u>1,123.82</u>	<u>220.00</u>	<u>2,428.82</u>
<b>650000 · Architecture</b>					
650010 · General Repair & Maintenance	1,600.00	0.00	1,300.00	0.00	2,900.00
650025 · Pest Control	1,203.00	0.00	1,203.00	0.00	2,406.00
660050 · Handyman	1,825.00	0.00	0.00	0.00	1,825.00
<b>Total 650000 · Architecture</b>	<u>4,628.00</u>	<u>0.00</u>	<u>2,503.00</u>	<u>0.00</u>	<u>7,131.00</u>
<b>700000 · Administration</b>					
700050 · Administration Expense	0.00	761.40	204.00	0.00	965.40
720000 · Insurance	0.00	0.00	384.00	2,200.00	2,584.00
730010 · Accounting	1,425.00	1,425.00	1,425.00	1,425.00	5,700.00
730016 · Legal and Audit	0.00	0.00	506.24	0.00	506.24
730018 · Reserve Study	0.00	520.00	0.00	520.00	1,040.00
730020 · Legal	94.50	0.00	0.00	0.00	94.50
770010 · Bank Charges	0.00	90.65	109.40	110.05	310.10
<b>Total 700000 · Administration</b>	<u>1,519.50</u>	<u>2,797.05</u>	<u>2,628.64</u>	<u>4,255.05</u>	<u>11,200.24</u>
<b>Total Expense</b>	<u>21,895.70</u>	<u>13,098.63</u>	<u>23,604.62</u>	<u>19,689.82</u>	<u>78,288.77</u>
<b>Net Ordinary Income</b>	-205.70	9,176.37	-1,714.62	2,000.18	9,256.23
<b>Other Income/Expense</b>					
<b>Other Income</b>					
511000 · Assessments Income - RR&R	15,000.00	15,000.00	15,000.00	15,000.00	60,000.00
512000 · Reserve Interest Income	4.89	4.30	120.97	120.20	250.36
<b>Total Other Income</b>	<u>15,004.89</u>	<u>15,004.30</u>	<u>15,120.97</u>	<u>15,120.20</u>	<u>60,250.36</u>

**Tanglewood West Homeowners Association**  
**Profit & Loss**  
 January through April 2023

	<u>Jan 23</u>	<u>Feb 23</u>	<u>Mar 23</u>	<u>Apr 23</u>	<u>TOTAL</u>
<b>Other Expense</b>					
800000 · Reserve					
860000 · Reserve Clubhouse	5,926.58	6,480.57	19,800.00	2,355.69	34,562.84
<b>Total 800000 · Reserve</b>	<u>5,926.58</u>	<u>6,480.57</u>	<u>19,800.00</u>	<u>2,355.69</u>	<u>34,562.84</u>
<b>Total Other Expense</b>	<u>5,926.58</u>	<u>6,480.57</u>	<u>19,800.00</u>	<u>2,355.69</u>	<u>34,562.84</u>
<b>Net Other Income</b>	<u>9,078.31</u>	<u>8,523.73</u>	<u>-4,679.03</u>	<u>12,764.51</u>	<u>25,687.52</u>
<b>Net Income</b>	<u><u>8,872.61</u></u>	<u><u>17,700.10</u></u>	<u><u>-6,393.65</u></u>	<u><u>14,764.69</u></u>	<u><u>34,943.75</u></u>