

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

Assets - 01/01/23	\$ 634,136.54
Operating Income	21,690.00
Operating Expenditures	(20,160.85)
Reserve Income	15,004.89
Reserve Expense	(5,926.58)
Change in Current Month Liability	(6,747.28)
Assets - 01/31/23	<u><u>\$ 637,996.72</u></u>

<b>Operating Expenses:</b>	<u>Annual Budget</u>	<u>Current Month</u>	<u>YTD</u>
- Utilities	\$ 43,560.00	\$ 7,435.53	\$ 7,435.53
- Landscape Maintenance	158,160.00	6,115.00	6,115.00
- Pool	14,820.00	1,392.67	1,392.67
- Clubhouse/Kitchen	3,900.00	805.00	805.00
- Architecture	11,040.00	2,803.00	2,803.00
- Administration	64,398.00	1,609.65	1,609.65
TOTAL	<u><u>\$ 295,878.00</u></u>	<u><u>\$ 20,160.85</u></u>	<u><u>\$ 20,160.85</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	5,926.58	5,926.58
TOTAL	<u><u>\$ 75,000.00</u></u>	<u><u>\$ 5,926.58</u></u>	<u><u>\$ 5,926.58</u></u>

Past Due Accounts	\$ 1,614.18
Pre-Paid Accounts	(4,957.00)
Net Receivable/(Prepaid)	<u><u>\$ (3,342.82)</u></u>

**TANGLEWOOD WEST HOMEOWNERS ASSOCIATION**

Balance Sheet  
January 31, 2023

	<b>January</b>	<b>December</b>
<b>ASSETS</b>		
Operating:		
Checking - US Bank	\$ 34,473.07	\$ 10,015.24
Undeposited Funds	-	-
Allowance for doubtful	(2,315.00)	(2,315.00)
Assessments Receivable	2,070.82	2,746.78
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	\$ 72,486.89	\$ 48,705.02
Common Area Reserve Fund:		
US Bank	565,509.83	585,431.52
Total Common Area Reserve Fund	565,509.83	585,431.52
<b>TOTAL ASSETS</b>	<b>\$ 637,996.72</b>	<b>\$ 634,136.54</b>
<b>LIABILITIES, OPERATING &amp; FUND BALANCES</b>		
Current Liabilities:		
Accounts Payable	3,344.00	10,091.28
Income Taxes Payable	-	-
Prepaid Assessments	-	-
Parking Security Deposit	35.00	35.00
Total Current Liabilities	3,379.00	10,126.28
Fund Balances:		
Common Area Reserve Balance Beginning of Year	624,010.26	544,887.02
Common Area Reserve Net Income	9,078.31	116,067.26
Total Common Area Reserve Fund	633,088.57	660,954.28
Operating:		
Balance at Beginning of Year	-	(830.66)
Operating Net Income	1,529.15	(36,113.36)
Total Operating Fund	1,529.15	(36,944.02)
<b>TOTAL OPERATING &amp; FUND BALANCES</b>	<b>\$ 637,996.72</b>	<b>\$ 634,136.54</b>

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

	<u>Jan 23</u>	<u>Budget</u>	<u>Jan 23</u>	<u>YTD Budget</u>	<u>Annual Bu...</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
510000 · Assessment income	20,840.00		20,840.00		
535020 · Parking Fees	850.00		850.00		
<b>Total Income</b>	<u>21,690.00</u>		<u>21,690.00</u>		
<b>Gross Profit</b>	21,690.00		21,690.00		
<b>Expense</b>					
<b>610000 · Utilites</b>					
610010 · Electricity	1,867.76		1,867.76		
610020 · Gas	203.42		203.42		
610030 · Water	5,023.59		5,023.59		
610040 · Telephone	340.76		340.76		
<b>Total 610000 · Utilites</b>	<u>7,435.53</u>		<u>7,435.53</u>		
<b>620000 · Landscaping</b>					
620010 · Landscape Contract	6,115.00		6,115.00		
<b>Total 620000 · Landscaping</b>	<u>6,115.00</u>		<u>6,115.00</u>		
<b>630000 · Pool</b>					
630010 · Pool Contract Services	916.67		916.67		
630020 · Pool Extras	476.00		476.00		
<b>Total 630000 · Pool</b>	<u>1,392.67</u>		<u>1,392.67</u>		
<b>640000 · Clubhouse Expenses</b>					
640010 · Clubhouse Contract Services	400.00		400.00		
640030 · Clubhouse Repairs	525.00		525.00		
640000 · Clubhouse Expenses - Other	-120.00		-120.00		
<b>Total 640000 · Clubhouse Expenses</b>	<u>805.00</u>		<u>805.00</u>		
<b>650000 · Architecture</b>					
650010 · General Repair & Maintenance	1,600.00		1,600.00		
650025 · Pest Control	1,203.00		1,203.00		
<b>Total 650000 · Architecture</b>	<u>2,803.00</u>		<u>2,803.00</u>		
<b>700000 · Administration</b>					
730010 · Accounting	1,425.00		1,425.00		
730020 · Legal	94.50		94.50		
770010 · Bank Charges	90.15		90.15		
<b>Total 700000 · Administration</b>	<u>1,609.65</u>		<u>1,609.65</u>		
<b>Total Expense</b>	<u>20,160.85</u>		<u>20,160.85</u>		
<b>Net Ordinary Income</b>	1,529.15		1,529.15		
<b>Other Income/Expense</b>					
<b>Other Income</b>					
511000 · Assessments Income - RR&R	15,000.00		15,000.00		
512000 · Reserve Interest Income	4.89		4.89		
<b>Total Other Income</b>	<u>15,004.89</u>		<u>15,004.89</u>		

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

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	<u>Jan 23</u>	<u>Budget</u>	<u>Jan 23</u>	<u>YTD Budget</u>	<u>Annual Bu...</u>
<b>Other Expense</b>					
800000 · Reserve					
860000 · Reserve Clubhouse	<u>5,926.58</u>		<u>5,926.58</u>		
<b>Total 800000 · Reserve</b>	<u>5,926.58</u>		<u>5,926.58</u>		
<b>Total Other Expense</b>	<u>5,926.58</u>		<u>5,926.58</u>		
<b>Net Other Income</b>	<u>9,078.31</u>		<u>9,078.31</u>		
<b>Net Income</b>	<u><u>10,607.46</u></u>		<u><u>10,607.46</u></u>		

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

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	Jan 23	Budget	\$ Over Budg...
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
510000 · Assessment income	20,840.00		
535020 · Parking Fees	850.00		
<b>Total Income</b>	21,690.00		
<b>Gross Profit</b>	21,690.00		
<b>Expense</b>			
610000 · Utilites			
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**Profit & Loss Budget vs. Actual**  
January 2023

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860000 · Reserve Clubhouse	5,926.58		
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<b>Total Other Expense</b>	<u>5,926.58</u>		
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<b>Net Income</b>	<u><u>10,607.46</u></u>		

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

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

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