

Tanglewood Estates Homes Association
Cash Flow
2017 to 2019

2017 Budget

Revenues		410,043
Expenses		
Accounting Expense		18,050
Amortization Expense		264
Bank Charges		400
Capital Reserve Fund		19,200
Capital Reserve Fund-Additional		6,000
Clubhouse-Maintenance		5,000
Community Entertainment Expense		1,000
Computer Expense		250
Dues and Subscriptions Exp		400
Flower Beds & Miscellaneous		1,000
General Fund		5,000
Insurance Expense		11,000
Legal and Professional Expense		2,000
Maintenance-Entrance		10,000
Maintenance-Fence		2,500
Maintenance-Grounds Expense		100,500
Maintenance-Street & Light		2,000
Maintenance-Tree & Shrub		20,000
Office Expense		1,000
Payroll-Office		14,905
Pool-Repair & Maintenance		28,000
Postage Expense		1,750
Snow Removal		6,000
Supplies Expense		1,500
Taxes-Income		1,200
Taxes-Other		600
Telephone Expense		3,000
Trash Removal		39,000
Unit-Painting		95,000
Unit-Roof Repair		2,000
Utilities Expense		11,000
Total Expenses		<u>409,519</u>
Less Amortization-Non Cash Expense		(264)
Total Cash Expense		<u>409,255</u>
Estimated Cash over Expenses		<u>788</u>
Contingency Reserve Minimum		19,200
Additional Estimated Contingency Reserve Required		<u>-39,357</u>
Total Estimated Contingency Reserve		<u>-20,157</u>
Total Estimated annual savings with pool reserve needed		-20,157
Estimated Annual Savings		25,200
Estimated Savings for other capital expenditures other than Roads and Pool		45,357

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Per the 1995 bylaws Article XI (e5) page 9. Tanglewood is required to have contingency reserves of no less than \$400 per month to pool reserve and no less than \$1200 per month to capital reserve. Minimum Annual Reserve \$19200.

Estimated Future Expenditures

Currently as of 2015 according to the website www.bls.gov/data/inflation_calculator.htm \$1.00 in 1965 requires \$7.45 in 2015
On average there is an increase of .149 per year (7.45%/50years)

2006 Slurry for roads every 3 years	Actual \$17,612		
2009 Slurry for roads every 3 years	Actual \$28,974.90		\$ -
2013 Slurry for roads every 3 years Estimated \$34,520	Actual \$27036.37		\$ -
2017 Slurry for roads 4 years Estimated \$43,150	=0.149*4 +1 x 2013 actual	1.596	\$ 43,150
2017 Concrete work estimated			\$ 13,120
2019 roads resurfaced 2004 cost \$162244	=0.149*15+1 x 2004 actual	3.230	\$ 524,048
Estimated Required Cash for roads			\$ 580,318

12/31/2016 Capital Fund (less balance of \$71907 for 2001-2016 pool reserve and Other Contingencies 2012-2016 \$30,000)			\$ 118,218
12/31/2016 Cash on hand less accounts payable			472,657
Savings for future road expenditures			\$ 590,875

Estimated Savings required by 12/31/18 for 2019 roads \$ (10,557)

Required Savings per by laws 2017-2018 excluding pool reserve \$ 28,800
Estimated Savings 2017-2018 (2019 funds needed) \$ 28,800

Estimated additional Savings by 12/31/2019 for roads \$ (39,357)

Estimated Annual Surplus 2016 for roads \$ (39,357)
Current Required Savings-excluding pool reserve \$ 14,400

Total Estimated annual savings needed less pool reserve and other contingencies \$ (24,957)

Total Estimated annual savings with pool reserve needed +4800+14400-39357 \$ (20,157)

No Assessment will be needed for each of the 268 households in Tanglewood. In 2005 thru 2016 Tanglewood Board has saved more money than required by the bylaws and the estimated assessment has been reduced from \$1000 per household at 12/31/04 to \$0 at 12/31/16. Please remember this in the future when voting to spend money on improvements. Starting in 2012 the Board starting saving an additional \$500 per month for contingencies other than the pool and roads.

No Additional Savings

1 year savings per by laws 2016 (2019 funds needed)	\$14,400 *2	28,800	
		-	provided current savings
Estimated Required Cash for future expenditures less cash on hand		(10,557)	are not used
Surplus/(Deficit)		39,357	
Units		268	
Estimated Per Unit deficit		none	

Please keep in mind the numbers above are for roads. Additional savings has been started in 2012 for other capital expenditures.

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Capital Expenditures that were budgeted and no reserve funds were used:

03/14/11-2 HVAC outside enclosed units replaced	\$ 11,700.00
04/21/11-Fence along 67th Street replaced	\$ 13,925.00
05/06/11-Furnace replaced	\$ 6,800.00
3/18/13-Denton Fence along Quivira replaced	\$ 8,400.00
3/18/13-Denton Fence Walk gate around pool	\$ 11,600.00
06/13/12-Fence between Tanglewood and Goode Estates replaced	\$ 6,465.00
06/13/12-Fence South of 66th on Quivira replaced	\$ 11,290.00
11/29/13-New Roof Clubhouse Frontline Roofing Inc	\$ 9,500.00
06/30/13-State Farm Roof Damage from hail claim	\$ (7,701.21)
10/17/13-Olson Carpentry clubhouse siding	\$ 3,800.00
05/24/13-New curbing in various locations	\$ 2,736.00
2013 Multi Port top and spider gasket/Weirs/ Chlorinator/vinyl markers/Flowmeter/ valves/remove&install caulking w/sanded top around pool	\$ 4,000.00
2014 Island work 66th Halsey/67th & Quivira/new trees planted	\$ 8,500.00
2015 New Sliding glass doors for the clubhouse	\$ 14,200.00
2015 New Siding for clubhouse	\$ 23,268.00
5/23/15 Painted clubhouse	\$ 3,800.00
2015 updated clubhouse	\$ 4,175.00
2/18/16 repair brick in front of clubhouse	\$ 3,450.00
3/18/16 new pump for pool	\$ 1,210.51
4/6/16 Replace Railing going to 2nd floor	\$ 1,100.00
9/1/2016 repair end of Halsey common area	\$ 5,573.00