

Tanglewood Estates Home Association
Income Statement vs Budget
For Five Months Ending 05/31/18

	January	February	March	April	May	Y-T-D 05/31/18	Budget Y-T-D 05/31/18	Variance	Variance Explanation	Annual Budget 2018
Revenues										
Home Association Dues	34,329.89	34,329.89	34,329.89	34,347.05	34,458.56	171,795.28	172,292.80	(497.52)		413,502.72
Club House Rental	425.00	275.00	600.00	525.00	300.00	2,125.00	1,250.00	875.00		3,000.00
Pool Passes Income	0.00	0.00	0.00	274.00	933.00	1,207.00	450.00	757.00		800.00
Income Misc	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00		
Interest Income	1,261.18	1.70	1.78	1.72	2,286.15	3,552.53	1,250.00	2,302.53		3,000.00
Forclosure/Bankruptcy	0.00	0.00	(786.23)	0.00	(5,725.16)	(6,511.39)	-	(6,511.39)		
Finance Charge Income	338.59	313.25	276.61	301.03	250.69	1,480.17	750.00	730.17		1,800.00
Total Revenues	36,354.66	34,919.84	34,422.05	35,448.80	32,503.24	173,648.59	175,992.80	(2,344.21)		422,102.72
Expenses										
Accounting Expense	1,465.00	2,115.00	1,465.00	1,705.00	1,465.00	8,215.00	8,215.00	0.00		18,470.00
Amortization Expense	22.03	22.03	22.03	22.03	22.03	110.15	110.15	0.00		254.91
Bank Charges	30.00	15.00	30.00	50.00	30.00	155.00	166.65	(11.65)		400.00
Capital Fund Reserve	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	8,000.00	8,000.00	0.00		19,200.00
Capital Fund Reserve-additional	500.00	500.00	500.00	500.00	500.00	2,500.00	2,500.00	0.00		6,000.00
Clubhouse-Maintenance	0.00	105.00	0.00	32.79	778.18	915.97	2,083.35	(1,167.38)		5,000.00
Community Entertainment Expense	0.00	0.00	0.00	147.67	0.00	147.67	416.65	(268.98)		1,000.00
Compter Expense	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00		250.00
Dues and Subscriptions Exp	0.00	0.00	360.00	0.00	0.00	360.00	400.00	(40.00)		400.00
Flower Beds & Miscellaneous	0.00	0.00	0.00	0.00	22.01	22.01	416.65	(394.64)		1,000.00
General Fund	48.93	275.88	325.37	164.54	491.96	1,306.68	3,958.35	(2,651.67)		9,500.00
Insurance Expense	2,811.00	0.00	0.00	2,811.00	0.00	5,622.00	6,400.00	(778.00)		12,800.00
Legal and Professional Expense	0.00	0.00	30.00	0.00	21.00	51.00	833.35	(782.35)		2,000.00
Maintenance-Entrance	0.00	0.00	0.00	0.00	0.00	0.00	-	0.00		10,000.00
Maintenance-Fence Repair/Maint	0.00	0.00	0.00	0.00	0.00	0.00	2,083.35	(2,083.35)		5,000.00
Maintenance-Grounds Expense	875.00	0.00	3,054.63	0.00	22,673.72	26,603.35	43,333.35	(16,730.00)		104,000.00
Maintenance-Street & Light	0.00	0.00	0.00	0.00	174.89	174.89	833.35	(658.46)		2,000.00
Maintenance-Tree & Shrub	0.00	0.00	0.00	0.00	22,300.00	22,300.00	22,500.00	(200.00)		30,000.00
Office Expense	0.00	0.00	0.00	0.00	0.00	0.00	416.65	(416.65)		1,000.00
Payroll-Office	962.00	858.00	1,144.00	962.00	1,196.00	5,122.00	5,645.85	(523.85)		13,550.00
Payroll-Tax Expense	81.28	72.49	96.66	81.27	101.05	432.75	564.60	(131.85)		1,355.00
Pool-Repair & Maintenance	0.00	1,650.00	0.00	0.00	133.52	1,783.52	3,650.00	(1,866.48)		15,000.00
Postage Expense	120.54	122.50	172.00	126.05	123.50	664.59	729.15	(64.56)		1,750.00
Snow Removal	1,200.00	3,300.00	0.00	0.00	0.00	4,500.00	4,200.00	300.00		6,000.00
Supplies Expense	6.00	129.15	8.70	50.05	93.17	287.07	625.00	(337.93)		1,500.00
Taxes-Income	0.00	1,564.12	0.00	0.00	0.00	1,564.12	2,000.00	(435.88)		2,000.00
Taxes-Other	0.00	40.00	0.00	396.00	1,819.32	2,255.32	440.00	1,815.32		850.00
Telephone Expense	231.01	231.01	231.10	230.92	230.92	1,154.96	1,250.00	(95.04)		3,000.00
Trash Removal	3,219.83	3,528.83	3,219.83	3,219.83	3,219.83	16,408.15	16,875.00	(466.85)		40,500.00
Unit-Painting	0.00	0.00	0.00	43.50	0.00	43.50	-	43.50		95,000.00
Unit-Roof Repair	0.00	0.00	485.00	0.00	0.00	485.00	833.35	(348.35)		2,000.00
Utilities Expense	1,364.71	853.69	731.46	947.04	1,542.31	5,439.21	4,583.35	855.86		11,000.00
Total Expenses	14,537.33	16,982.70	13,475.78	13,089.69	58,538.41	116,623.91	144,063.15	(27,439.24)		421,779.91
Net Income	21,817.33	17,937.14	20,946.27	22,359.11	(26,035.17)	57,024.68	31,929.65	25,095.03		322.81