

Tanglewood Community Association
2025 Proposed Budget (Membership Meeting, 1/7/2025)
(Jan 7, 2025)

a/o 1/7/2025, 3 PM

	2024	2024		2025	
	Budget	Actual	Difference	Prop. Budget	Notes
Assets - Beginning Balance					
Wells Fargo - Checking ending 7267	\$ 28,674.03	\$ 28,674.03	\$ -	\$ 16,620.56	Reflects Transfer of \$20K to CD #6520, Opened 11/19/24
Wells Fargo - CD ending 8418	\$ 15,870.37	\$ 15,870.37	\$ -	\$ 16,518.75	Reflects EOY Interest "Paid"
Wells Fargo - CD ending 4267	\$ 41,369.84	\$ 41,369.84		\$ 43,217.66	Reflects EOY Interest "Paid"
Wells Fargo - CD ending 6520 (opened 11/19/24)	\$ -	\$ -		\$ 20,064.53	Reflects EOY Interest "Paid"
Total	\$ 85,914.24	\$ 85,914.24	\$ -	\$ 96,421.50	

Receipts/Revenue					
Current Year Assessments/149@\$150.00	\$ 22,350.00	\$ 22,362.00	\$ (12.00)	\$ 22,350.00	Assessment remains \$150.00 per year
Prior Year Assessments/Late Fees	\$ -	\$ -	\$ -	\$ -	
Current Year penalties	\$ -	\$ -	\$ -	\$ -	
General Fees	\$ -	\$ -	\$ -	\$ -	
Other Receipts/Interest Bearing account	\$ 1,410.00	\$ 2,560.73	\$ (1,150.73)	\$ 2,800.00	CD Interest rates higher than anticipated 2024
Donations	\$ -	\$ 25.00	\$ (25.00)	\$ -	Mbr returned check for \$25.00 -- converted to donation
TCA Friends Fees	\$ -	\$ -	\$ -	\$ -	
Overpayment	\$ -	\$ 12.00	\$ (12.00)	\$ -	
Total	\$ 23,760.00	\$ 24,959.73	\$ -	\$ 25,150.00	

Expenditures					
Park Maintenance	\$ 9,550.00	\$ 9,000.00	\$ (550.00)	\$ 9,550.00	
Non-Recurring Maintenance	\$ 2,000.00	\$ -	\$ (2,000.00)	\$ -	
Association Picnic	\$ 2,000.00	\$ 1,754.24	\$ (245.76)	\$ 2,000.00	2024 Picnic attendance increased from 2023
Insurance	\$ 1,600.00	\$ 1,617.60	\$ 17.60	\$ 1,700.00	
Administration/postage/paper supplies, etc.	\$ 1,000.00	\$ 200.00	\$ (800.00)	\$ 1,000.00	
Web Site	\$ 150.00	\$ 136.53	\$ (13.47)	\$ 200.00	
State/Association Registrations	\$ 105.00	\$ 105.00	\$ -	\$ 105.00	State mandatory payments
US and VA Taxes	\$ 510.00	\$ 535.10	\$ 25.10	\$ 864.00	
Awards / Volunteer Appreciation	\$ -	\$ -	\$ -	\$ -	
Bank Service Fees	\$ -	\$ -	\$ -	\$ -	
Park legal advice, land appraiser and arborist	\$ -	\$ -	\$ -	\$ 10,000.00	Tanglewood Park: expenses related to County easement
Nolan & Mroz Annual Reg. Agent fee	\$ 250.00	\$ 750.00	\$ 500.00	\$ 250.00	Add'l work required to update HOA Disclosure Documentation
Post Office Box	\$ 230.00	\$ 230.00	\$ -	\$ 236.00	
Financial Audit	\$ -	\$ -	\$ -	\$ -	Volunteer duty performed by Bob Reichart
Welcoming Activities	\$ 250.00	\$ -	\$ (250.00)	\$ 250.00	
Community Outreach	\$ 500.00	\$ 100.00	\$ (400.00)	\$ 500.00	Ice Cream Social, Spring Event, Advertisement, etc.
Assessment Reimbursement (overpayments)	\$ -	\$ 12.00	\$ 12.00	\$ -	
Total	\$ 18,145.00	\$ 14,440.47	\$ (3,704.53)	\$ 26,655.00	

Anticipated Addition/(Reduction) to Reserve - 2025E				\$ (1,505.00)
Actual Addition/(Reduction) to Reserve - 2024	\$ 10,519.26			
Ending Checking Acct Balance - 2024/2025E	\$ 16,620.56			\$ 12,315.56
Ending CD Balances - 2024/2025E	\$ 79,800.94			\$ 82,600.94
Ending Checking plus CD Balances 2024/2025E	\$ 96,421.50			\$ 94,916.50