

2013 Treasure's Reports

December

As of 12/31/13 we have, in Banco Popular, \$61,824.24, in Checking, \$23,909.38 in savings, plus CD's of \$161,114.86 for total funds in Banco Popular of \$246,848.48. In People Credit Union, we have \$20,360.24 in Savings and CD's of \$30,276.91 for total funds in PCU of \$50,637.15. We earned \$8.46 extra income, unexpected income of \$119.80 and \$0.00 in reimbursement income. We have accounts receivables over 17.3K which includes \$1514.00 in legal fees, \$1060.00 in unit repairs and violations of about 6.5K. The total amount for possible collection is about 12K.

We have 8 properties (Lots' 15, 17, 19, 36, 39, 61, 80 and 95) in various stages of foreclosure. Lot's 15, 36 and 80 are in both Association and Bank foreclosure. Several of these lots are not delinquent. The others represent approximately 11K of the delinquency amount.

YEAR END Report

The current status of the association's finances appears to be very strong. But the association cannot become complacent and must continue to be prudent stewards of the homeowner's assessments.

In analysis FY 2013 spending against budgeted monies, I find that we stayed very close to budget although there were some significant variances between budgeted and actual. Figure 1, shows the budgeted versus actual for fiscal year 2013.

There were 3 areas that we over budgeted: Legal Fees (2091), Mailbox Maintenance (985), Ground Maintenance (2559); 1 areas that were under budgeted: Contingency (-1986) this was due to the signing of the architect contract where we had not budget line item and several budget items that we did not use this year Security System (1200) and Side Walk Maintenance (5400). We ended the year with a surplus of 15,914.39.

The Estates of Tanglewood Lakes Financial Report

Dec-13

Revenue	Current Month Prior Month		Difference	Year to Date		Budget	
	Amount			Actual	Budgeted	Monthly	Yearly
100 - Late Fees	\$ 30.00	\$ 190.00	\$ (160.00)	\$ 1,320.00		Extra Income	
200 - Interest Income	\$ 1.14	\$ -	\$ 1.14	\$ 26.25		\$ 8.46	\$ 575.51
210 - Assessment Interest Income	\$ 9.80	\$ 53.27	\$ (43.47)	\$ 177.03		Unexpected Income	
220 - Reserve Interest Income	\$ 7.32	\$ 176.17	\$ (168.85)	\$ 549.26		\$ 119.80	\$ 1,577.48
300 - Misc Income	\$ -	\$ -		\$ -		Reimbursement Income	
400 - Violation Income	\$ 80.00	\$ -	\$ 80.00	\$ 80.45		\$ -	\$ 1,036.05
450 - Repair Income	\$ -	\$ -		\$ -		\$ 128.26	\$ 3,189.04
500 - Gate Key Income	\$ -	\$ -		\$ -			
501 - Legal Fee Income	\$ -	\$ -		\$ 1,036.05		Variance	Percent
600 - Assessments	\$ 6,104.67	\$ 7,102.27	\$ (997.60)	\$ 85,943.30	\$ 64,320.00	\$ 21,623.30	133.62%
1180 - Reserve Asses	\$ 1,850.00	\$ 1,850.00		\$ 22,200.00	\$ 22,200.00	\$ 0.00	100.00%
Net Income	\$ 8,082.93	\$ 9,371.71	\$ (1,288.78)	\$ 88,583.08	\$ 64,320.00	\$ 24,263.08	137.72%
Expenses	Current Month Prior Month		Difference	Year to Date		Budget	
	Amount			Actual	Budgeted	Variance	Percent
1180 - Reserve Txfr	\$ 1,857.32	\$ 2,026.17	\$ (168.85)	\$ 22,713.98	\$ 22,200.00	\$ 513.98	102.32%
5001 - Management Fees	\$ 1,030.00	\$ 1,030.00		\$ 12,360.00	\$ 12,360.00	\$ -	100.00%
5010 - Legal Fees	\$ -	\$ 523.00		\$ 2,708.88	\$ 4,800.00	\$ 2,091.12	56.44%
5017 - Mailbox Maintenance	\$ -	\$ -		\$ 514.10	\$ 1,500.00	\$ 985.90	34.27%
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ 1,200.00	\$ 1,440.00	\$ 240.00	83.33%
5030 - Insurance	\$ -	\$ -		\$ 3,831.20	\$ 3,864.00	\$ 32.80	99.15%
5041 - Corporate Annual Report	\$ -	\$ -		\$ 61.25	\$ 72.00	\$ 10.75	85.07%
5050 - Electricity	\$ 547.00	\$ 542.62	\$ 4.38	\$ 6,536.39	\$ 5,880.00	\$ (656.39)	111.16%
5060 - Telephone	\$ 114.42	\$ 98.20	\$ 16.22	\$ 1,116.47	\$ 864.00	\$ (252.47)	129.22%
6009 - Repairs & Maintenance	\$ -	\$ -		\$ 235.52	\$ 2,700.00	\$ 2,464.48	8.72%
6010 - Ground Maintenance	\$ 700.00	\$ 435.00	\$ 265.00	\$ 4,857.00	\$ 7,416.00	\$ 2,559.00	65.49%
6014 - Gate Repairs	\$ -	\$ -		\$ 2,946.94	\$ 3,480.00	\$ 533.06	84.68%
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ -	\$ 1,200.00	\$ 1,200.00	0.00%
6067 - Website	\$ -	\$ -		\$ -	\$ 480.00	\$ 480.00	0.00%
6071 - Towing	\$ 45.00	\$ 90.00	\$ (45.00)	\$ 675.00	\$ 600.00	\$ (75.00)	112.50%
6078 - Street Sweeping	\$ -	\$ -		\$ 275.00	\$ 1,200.00	\$ 925.00	22.92%
6080 - Lake Treatment	\$ -	\$ 225.00		\$ 900.00	\$ 900.00	\$ -	100.00%
7000 - Printing	\$ 854.68	\$ 60.60	\$ 794.08	\$ 2,181.46	\$ 1,440.00	\$ (741.46)	151.49%
7001 - Postage	\$ 225.49	\$ 41.83	\$ 183.66	\$ 1,011.29	\$ 960.00	\$ (51.29)	105.34%
7020 - Office supplies and Expenses	\$ 95.40	\$ 10.40	\$ 85.00	\$ 605.11	\$ 960.00	\$ 354.89	63.03%
7090 - Contingency	\$ -	\$ 2,500.00		\$ 2,790.00	\$ 804.00	\$ (1,986.00)	347.01%
8043 - Sidewalk Maintenance	\$ -	\$ -		\$ -	\$ 5,400.00	\$ 5,400.00	0.00%
8044 - Sidewalk Cleaning	\$ -	\$ 1,800.00		\$ 3,600.00	\$ 6,000.00	\$ 2,400.00	60.00%
Total operating expenses	\$ 5,469.31	\$ 9,382.82	\$ (3,913.51)	\$ 48,405.61	\$ 64,320.00	\$ 15,914.39	75.26%
Net Worth	Current Month	Prior Month	Difference	Current Month	Prior Month	Difference	
	Amounts			Amounts			Current Month Prior Month
Bus CD 0271	\$ 10,260.52	\$10,256.72	\$ 3.80	Bus CD 0775	\$ 22,890.40	\$ 22,883.82	\$ 6.58
Bus CD 1712	\$ 23,484.28	\$23,422.44	\$ 61.84	Bus CD 2562	\$ 23,606.10	\$ 23,596.24	\$ 9.86
Bus CD 2571	\$ 10,045.58	\$10,035.06	\$ 10.52	Bus CD 3098	\$ 10,150.29	\$ 10,147.37	\$ 2.92
Bus CD 3998	\$ 10,384.83	\$10,380.56	\$ 4.27	Bus CD 4355	\$ 10,049.78	\$ 10,029.19	\$ 20.59
Bus CD 5469	\$ 10,047.65	\$10,035.06	\$ 12.59	Bus CD 5899	\$ 10,061.46	\$ 10,034.96	\$ 26.50
Bus CD 9314	\$ 10,055.21	\$10,035.06	\$ 20.15	Bus CD 9712	\$ 10,078.76	\$ 10,070.34	\$ 8.42
PCU CD 1586	\$ 10,140.12	\$10,135.04	\$ 5.08	PCU CD 7366	\$ 10,069.26	\$ 10,061.65	\$ 7.61
PCU CD 7412	\$ 10,067.53	\$10,059.09	\$ 8.44				
							Checking \$ 61,824.24 \$ 59,011.03
							Savings \$ 23,909.38 \$ 23,902.06
							PCUSavings \$ 20,360.24 \$ 18,508.07
							Reserve This Year
							Reserve - Paving and Sealcoatin \$162,461.53
							Reserve - SMS Repair Fund \$ 30,471.27
							Reserve - Gate House \$ 26,279.70
							Reserve - Security System \$ 16,448.89
							Total Reserve \$259,570.77

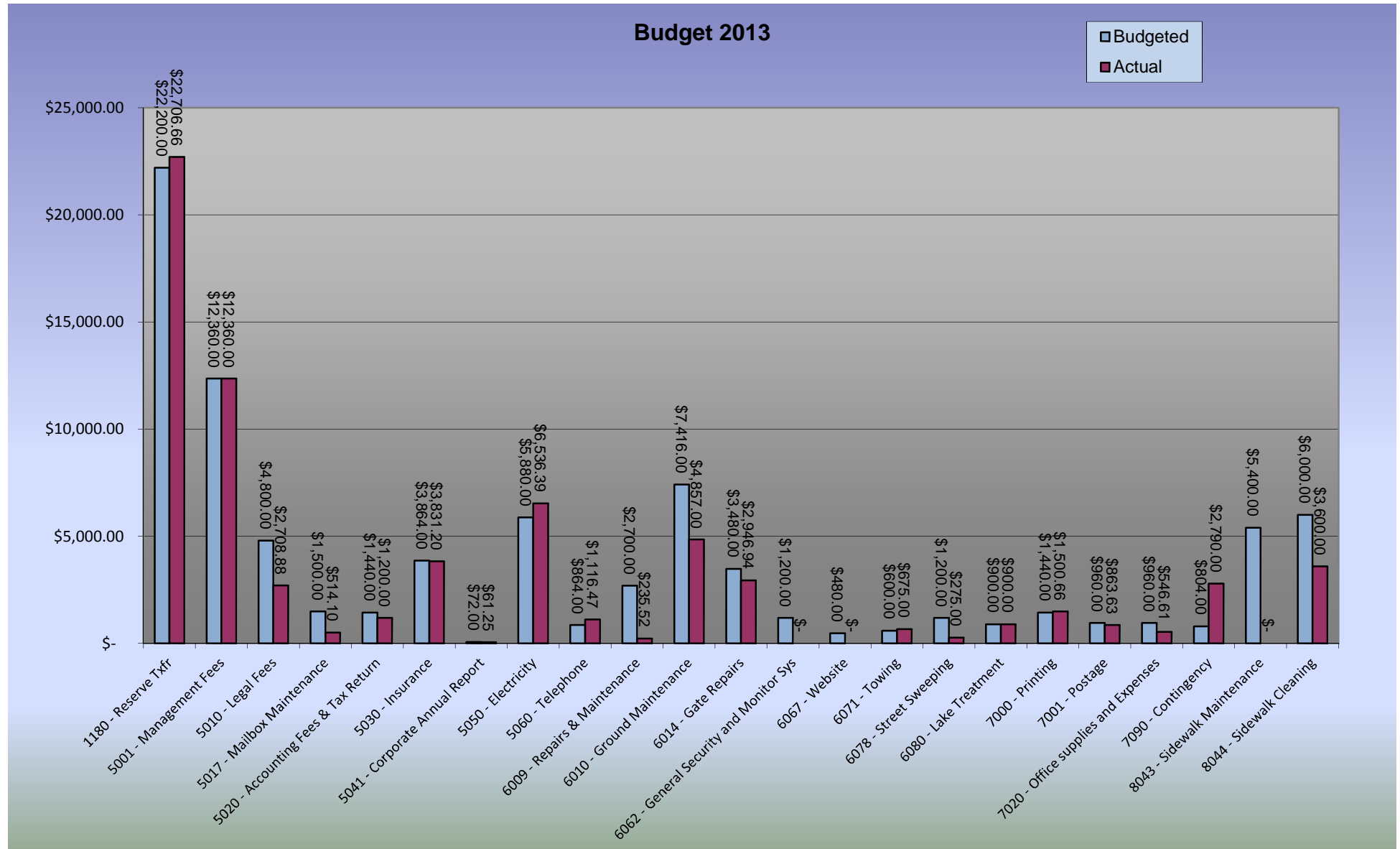


Figure 1