

2016 Treasure's Reports

December

As of 12/31/16 we had, in Banco Popular, \$108,780.84, in Checking, \$23,752.10 in savings, plus CD's of \$162,720.15 for total funds in Banco Popular of \$295,253.09. In We Florida Financial, we have \$71,758.38 in Savings and CD's of \$30,617.64 for total funds in WFF of \$102,376.02. We earned \$299.66 extra income, unexpected income of \$10.73 and \$0.00 in reimbursement income. We have accounts receivables over 4.3K which includes \$0.00 in legal fees, \$0.00 in unit repairs and violations of about 2.4K. The total amount for possible collection is about 2K

We have 2 properties (Lots' 17 and 52) in various stages of foreclosure and represent about \$800 of the collectable amount. Lot 52 as of 1/27/17 is current and no longer in foreclosure.

YEAR END Report

The current status of the association's finances appears to be very strong and will be able to complete the front entrance project with no special assessment.

In analysis FY 2016 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 2016.

We took in \$19,956.94 (\$5,264.39 – interest, late fees and reimbursement income, the rest is assessments paid in advance) more than budgeted and spent \$5,996.67 less than budgeted. This was a direct result of the delays in the front gate project, lower legal services needed and continued collection of late fees and interest on late assessments. Reserve accounts earned \$660.92 in interest.

The Estates of Tanglewood Lakes Financial Report

Dec-16

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget	
	Amount			Actual	Budgeted	Monthly	Yearly
100 - Late Fees	\$ (20.23)	\$ 120.00		\$ 1,300.09		Extra Income	
200 - Interest Income	\$ 1.76	\$ -	\$ 1.76	\$ 15.64		\$ 299.66	\$ 676.56
210 - Assessment Interest Income	\$ 30.96	\$ 30.13	\$ 0.83	\$ 825.57		Unexpected Income	
220 - Reserve Interest Income	\$ 297.90	\$ -	\$ 297.90	\$ 660.92		\$ 10.73	\$ 4,120.66
300 - Misc Income	\$ -	\$ -		\$ -		Reimbursement Income	
400 - Violation Income	\$ -	\$ 70.00		\$ 1,995.00		\$ -	\$ 467.17
450 - Repair Income	\$ -	\$ -		\$ 130.00		\$ 310.39	\$ 5,264.39
500 - Gate Key Income	\$ -	\$ -		\$ -			
501 - Legal Fee Income	\$ -	\$ -		\$ 337.17		Variance	Percent
600 - Assessments	\$ 9,458.39	\$ 9,290.54	\$ 167.85	\$ 94,156.15	\$ 66,180.00	\$ 27,976.15	142.27%
1182 - Reserve Asses	\$ 1,695.00	\$ 1,695.00		\$ 20,340.00	\$ 20,340.00	\$ -	100.00%
Net Income	\$ 11,463.78	\$ 11,205.67	\$ 258.11	\$ 98,759.62	\$ 66,180.00	\$ 32,579.62	149.23%
Expenses	Current Month	Prior Month	Difference	Year to Date		Budget	
	Amount			Actual	Budgeted	Variance	Percent
1182 - Reserve Txfr	\$ 1,992.90	\$ 1,695.00	\$ 297.90	\$ 21,000.92	\$ 20,340.00	\$ 660.92	103.25%
5001 - Management Fees	\$ 1,030.00	\$ 1,030.00		\$ 12,360.00	\$ 12,360.00	\$ -	100.00%
5010 - Legal Fees	\$ -	\$ 238.50		\$ 1,283.15	\$ 4,200.00	\$ 2,916.85	30.55%
5017 - Mailbox Maintenance	\$ 360.40	\$ -	\$ 360.40	\$ 1,764.90	\$ 1,500.00	\$ (264.90)	117.66%
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ 300.00	\$ 300.00	\$ -	100.00%
5030 - Insurance	\$ -	\$ -		\$ 4,321.00	\$ 4,080.00	\$ (241.00)	105.91%
5041 - Corporate Annual Report	\$ -	\$ -		\$ 61.25	\$ 120.00	\$ 58.75	51.04%
5050 - Electricity	\$ 558.10	\$ 547.43	\$ 10.67	\$ 6,784.47	\$ 7,200.00	\$ 415.53	94.23%
5060 - Telephone	\$ 258.92	\$ 129.46	\$ 129.46	\$ 1,682.83	\$ 1,560.00	\$ (122.83)	107.87%
6009 - Repairs & Maintenance	\$ -	\$ -		\$ 140.00	\$ 1,200.00	\$ 1,060.00	11.67%
6010 - Ground Maintenance	\$ 85.00	\$ -	\$ 85.00	\$ 4,430.00	\$ 4,200.00	\$ (230.00)	105.48%
6014 - Gate Repairs	\$ -	\$ -		\$ 2,334.44	\$ 2,100.00	\$ (234.44)	111.16%
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ 144.99	\$ 600.00	\$ 455.01	24.17%
6067 - Website	\$ -	\$ -		\$ 1,460.00	\$ 300.00	\$ (1,160.00)	486.67%
6071 - Towing	\$ -	\$ -		\$ 225.00	\$ 540.00	\$ 315.00	41.67%
6078 - Street Sweeping	\$ 275.00	\$ -	\$ 275.00	\$ 275.00	\$ 900.00	\$ 625.00	30.56%
6080 - Lake Treatment	\$ 225.00	\$ 225.00		\$ 1,125.00	\$ 900.00	\$ (225.00)	125.00%
6116 - Entrance Project	\$ -	\$ -		\$ 10,337.50	\$ 12,000.00	\$ 1,662.50	86.15%
7000 - Printing	\$ 196.42	\$ 120.02	\$ 76.40	\$ 1,126.86	\$ 900.00	\$ (226.86)	125.21%
7001 - Postage	\$ 219.78	\$ 10.29	\$ 209.49	\$ 782.98	\$ 600.00	\$ (182.98)	130.50%
7020 - Office supplies and Expenses	\$ 36.30	\$ -	\$ 36.30	\$ 608.82	\$ 1,260.00	\$ 651.18	48.32%
7090 - Contingency	\$ -	\$ -		\$ 152.64	\$ 360.00	\$ 207.36	42.40%
8043 - Sidewalk Maintenance	\$ -	\$ -		\$ 3,682.50	\$ 3,600.00	\$ (82.50)	102.29%
8044 - Sidewalk Cleaning	\$ 2,400.00	\$ -	\$ 2,400.00	\$ 4,800.00	\$ 5,400.00	\$ 600.00	88.89%
Total operating expenses	\$ 7,637.82	\$ 3,995.70	\$ 3,642.12	\$ 60,183.33	\$ 66,180.00	\$ 5,996.67	90.94%
Net Worth	Current Month	Prior Month	Difference	Current Month	Prior Month	Difference	
	Amounts			Amounts			
Bus CD 0271	\$ 10,421.96	\$ 10,418.97	\$ 2.99	Bus CD 0775	\$ 23,097.10	\$ 23,090.48	\$ 6.62
Bus CD 1712	\$ 23,703.41	\$ 23,627.61	\$ 75.80	Bus CD 2562	\$ 23,851.03	\$ 23,833.14	\$ 17.89
Bus CD 2571	\$ 10,125.40	\$ 10,110.60	\$ 14.80	Bus CD 3098	\$ 10,241.95	\$ 10,239.01	\$ 2.94
Bus CD 3998	\$ 10,554.89	\$ 10,551.86	\$ 3.03	Bus CD 4355	\$ 10,131.31	\$ 10,110.60	\$ 20.71
Bus CD 5469	\$ 10,128.31	\$ 10,110.60	\$ 17.71	Bus CD 5899	\$ 10,147.28	\$ 10,120.62	\$ 26.66
Bus CD 9314	\$ 10,139.29	\$ 10,115.66	\$ 23.63	Bus CD 9712	\$ 10,178.22	\$ 10,166.36	\$ 11.86
WFF CD 6726	\$ 10,257.07	\$ 10,246.77	\$ 10.30	WFF CD 7366	\$ 10,191.50	\$ 10,181.94	\$ 9.56
WFF CD 7412	\$ 10,169.07	\$ 10,159.25	\$ 9.82				
							Reserve - Security System \$ 21,656.89
							Total Reserve \$ 312,600.36

Delinquency Totals			
Acct Receivable (Delinquency)	\$	4,308.44	
Asses Paid in Adv (Pre Pays)	\$	8,019.21	
Violation Money owed	\$	2,316.73	
Legal Fees owed	\$	-	
Unit Repairs	\$	-	
Total Collectable Amount	\$	1,991.71	
Banking Totals			
Total Banco Popular CD's	\$	162,720.15	
Total in Banco Popular	\$	295,253.09	
Total Other CD's	\$	30,617.64	
Total CD's	\$	193,337.79	
Total In WFF	\$	102,376.02	
Total in Funds	\$	397,629.11	

Budget 2016

