

## 2011 Treasure's Reports

### Jan

There is \$47,395.73 in Checking, \$40,900.98 in savings, plus CD's for total funds of \$227,794.84. We earned \$2.12 extra income, unexpected income of \$314.86 and \$576.06 in reimbursement income (LAT, VIO). We have accounts receivables of over 28K which includes almost 4K in legal and excludes violations in the amount of 6.1K.

As of 1/31/11 we have approximately \$187 thousand in Banco Popular.

We have 8 properties in various stages of bank foreclosure and 4 that are in association foreclosure. There is one property that is both in Bank and Association foreclosures (Lot 47). Banks have taken title to Lots 102 and 17. Lots 47 status remains unknown as they have filed for bankruptcy. 3 of the 8 lots are not delinquent. The five others represent approximately 11K of the delinquency amount. In addition, we have 6 properties on a payment plan (7829.33).

### OLD BUSINESS:

1. Sidewalk repair – Nelly and I met with Bob on 2/17 where we walked and marked the community. Since we did not mark it the first time, we looked at the whole community. One thing Bob did not take into consideration the first time was the extra 6 inches needed around the 52 mailbox areas. With that and a few more identified area, the original estimate of 1057 sqft of 4" sidewalk and 340 sqft 6" sidewalk and 174 linear feet of D-curb and a city requirement of full slab replacements, the number of sqft has almost tripled. I did not break out the difference between the 4" and 6" concrete. We have resubmitted the number to Bob for review and probably bid increase. A guesstimate is the new cost will be around 55K. 30K for the 4", 16K for the 6" and 8K for the curb. We may have to make a priority list of things to accomplish.
2. The proposed website is available for review. I have noted several issues that I have addressed to the developer. I encourage everyone to take a look at the website and provide feedback. We will need a short training session on uploading documents as we needed to adopt a standard naming convention. Issues sent to the developer:
  - a. Cannot upload anything to the treasury - gives server 500 error.
  - b. Cannot upload a .docx or .xlsx file to treasury.
  - c. Cannot upload a .docx or .xlsx file to minutes.
  - d. Cannot upload a .docx or .xlsx file to tales.
  - e. Cannot upload a .docx or .xlsx file to newsletter.
3. Color book – I have checked with both Color Wheel and Sherwin-Williams and the current colors are still valid. I have sent to the board for its consideration, some proposed extra colors, but still have a few more to work out. I would like feedback from the board on the direction and need help walking the community to identify roof color type. Please check email for document.

4.

### NEW BUSINESS:

1. Lot 77 – late payment for on time payment?
2. Lot 21 – paying assessment and not unit repairs?

# The Estates of Tanglewood Lakes Financial Report

Feb-11

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount			Amount	Budget	Monthly	Yearly	
100 - Late Fees	\$ 120.00	\$ 260.00	\$ (140.00)	\$ 380.00		Extra Income		
200 - Interest Income	\$ 1.99	\$ 2.12	\$ (0.13)	\$ 4.11		\$ 1.99	\$ 4.11	
210 - Assessment Interest Income	\$ 18.47	\$ 54.86	\$ (36.39)	\$ 73.33		Unexpected Income		
220 - Reserve Interest Income	\$ 99.14	\$ 63.88	\$ 35.26	\$ 163.02		\$ 288.47	\$ 603.33	
300 - Misc Income	\$ -	\$ -		\$ -		Reimbursement Income		
400 - Violation Income	\$ 150.00	\$ -	\$ 150.00	\$ 150.00		\$ -	\$ 576.06	
450 - Repair Income	\$ -	\$ -		\$ -		\$ 290.46	\$ 1,183.50	
500 - Gate Key Income	\$ -	\$ -		\$ -				
501 - Legal Fee Income	\$ -	\$ 576.06		\$ 576.06		Variance	Percent	
600 - Assessments	\$ 6,785.93	\$ 8,349.12	\$ (1,563.19)	\$ 15,135.05	\$ 11,439.98	\$ 3,695.07	132.30%	
1180 - Reserve Asses	\$ 1,505.69	\$ 1,505.69		\$ 3,011.38	\$ 3,000.02	\$ 11.36	100.38%	
Net Income	\$ 8,681.22	\$ 10,811.73	\$ (2,130.51)	\$ 16,318.55	\$ 11,439.98	\$ 4,878.57	142.64%	Delinquency Totals
	Current Month	Prior Month	Difference	Year to Date		Budget		Acct Receivable (Delinquency) \$ 28,477.37
Expenses	Amount			Amount	Budget	Variance	Percent	Asses Paid in Adv (Pre Pays) \$ 4,882.54
1180 - Reserve Txfr	\$ 1,604.83	\$ 1,569.57	\$ 35.26	\$ 3,174.40	\$ 3,000.00	\$ 174.40	105.81%	Violation Money owed \$ 5,999.63
5001 - Management Fees	\$ 1,030.00	\$ 1,030.00		\$ 2,060.00	\$ 2,060.00	\$ -	100.00%	Legal Fees owed \$ 4,039.79
5010 - Legal Fees	\$ 666.32	\$ -	\$ 666.32	\$ 666.32	\$ 400.00	\$ (266.32)	166.58%	Total Collectable Amount \$ 22,477.74
5017 - Mailbox Maintenance	\$ -	\$ -		\$ -	\$ 400.00	\$ 400.00	0.00%	
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ -	\$ 56.00	\$ 56.00	0.00%	Banking Totals
5022 - Engineering Study	\$ -	\$ -		\$ -	\$ 840.00	\$ 840.00	0.00%	Total Banco Popular CD's \$ 99,382.43
5030 - Insurance	\$ -	\$ -		\$ -	\$ 550.00	\$ 550.00	0.00%	Total Other CD's \$ 40,191.63
5041 - Corporate Annual Report	\$ -	\$ 61.25		\$ 61.25	\$ 10.00	\$ (51.25)	102.08%	Total CD's \$ 139,574.06
5050 - Electricity	\$ 463.42	\$ 471.74	\$ (8.32)	\$ 935.16	\$ 700.00	\$ (235.16)	22.27%	Total in Banco Popular \$ 190,756.43
5060 - Telephone	\$ 61.39	\$ 60.92	\$ 0.47	\$ 122.31	\$ 122.00	\$ (0.31)	16.71%	Total in Funds \$ 230,948.06
6009 - Repairs & Maintenance	\$ -	\$ -		\$ -	\$ 300.00	\$ 300.00	0.00%	
6010 - Ground Maintenance	\$ 402.00	\$ 402.00		\$ 804.00	\$ 900.00	\$ 96.00	14.89%	
6014 - Gate Repairs	\$ -	\$ -		\$ -	\$ 450.00	\$ 450.00	0.00%	
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ -	\$ 180.00	\$ 180.00	0.00%	
6071 - Towing	\$ -	\$ -		\$ -	\$ 70.00	\$ 70.00	0.00%	
6080 - Lake Treatment	\$ -	\$ -		\$ -	\$ 200.00	\$ 200.00	0.00%	
7000 - Printing	\$ 27.60	\$ 104.20	\$ (76.60)	\$ 131.80	\$ 160.00	\$ 28.20	13.73%	
7001 - Postage	\$ 43.24	\$ 103.28	\$ (60.04)	\$ 146.52	\$ 110.00	\$ (36.52)	22.20%	
7020 - Office supplies and Expenses	\$ 325.00	\$ 493.00	\$ (168.00)	\$ 818.00	\$ 200.00	\$ (618.00)	68.17%	
7087 - Street Sweeping	\$ -	\$ -		\$ -	\$ 120.00	\$ 120.00	0.00%	
7090 - Contingency	\$ -	\$ -		\$ -	\$ 172.00	\$ 172.00	0.00%	
8043 - Sidewalk Maintenance	\$ -	\$ -		\$ -	\$ 1,600.00	\$ 1,600.00	0.00%	
8044 - Sidewalk Cleaning	\$ -	\$ -		\$ -	\$ 1,000.00	\$ 1,000.00	0.00%	
8079 - Website	\$ 930.00	\$ -	\$ 930.00	\$ 930.00	\$ 40.00	\$ (890.00)	2325.00%	
9400 - Drainage Clean	\$ -	\$ -		\$ -	\$ 800.00	\$ 800.00	0.00%	
Total operating expenses	\$ 5,553.80	\$ 4,295.96	\$ 1,257.84	\$ 6,675.36	\$ 11,440.00	\$ 4,764.64	58.35%	
Net Worth	Current Month	Prior Month	Difference	Current Month		Prior Month	Difference	
	Amounts			Amounts				
Bus CD 0775	\$ 22,587.86	\$ 22,574.47	\$ 13.39	Checking	\$ 48,943.85	\$ 47,395.73	\$ 1,548.12	
Bus CD 2562	\$ 23,323.24	\$ 23,309.41	\$ 13.83	Savings	\$ 42,430.15	\$ 40,900.98	\$ 1,529.17	
Bus CD 1712	\$ 23,194.76	\$ 23,187.06	\$ 7.70	Reserve		This Year	Prior Year	
Bus CD 3998	\$ 10,191.73	\$ 10,175.34	\$ 16.39	Reserve - Paving and Sealcoating		\$ 135,717.43	\$ 123,259.39	
Bus CD 0271	\$ 10,057.57	\$ 10,041.38	\$ 16.19	Reserve - SMS Repair Fund		\$ 21,424.52	\$ 17,366.14	
Nexity CD 3762	\$ 30,191.63	\$ 30,191.63	\$ -	Reserve - Gate House		\$ 13,719.41	\$ 11,932.52	
Bus CD 3098	\$ 10,027.27	\$ 10,018.84	\$ 8.43	Reserve - Security System		\$ 11,142.85	\$ 10,146.07	
PCU CD 586	\$ 10,000.00	\$ 10,000.00	\$ -					
	\$ -	\$ -	\$ -					
Total Funds	\$ 230,948.06	\$ 227,794.84	\$ 3,153.22	Total Reserve		\$ 182,004.21	\$ 162,704.12	