2014 Treasure's Reports

Feb

As of 2/28/2014 we have, in Banco Popular, $64,066.58, in Checking, $23,922.87 in savings, plus CD's of $161,173.22 for total funds in Banco Popular of $249,162.67. In People Credit Union, we have $24,060.24 in Savings and CD's of $30,276.91 for total funds in PCU of $54,337.15. We earned $24.51 extra income, unexpected income of $139.34 and $206.04 in reimbursement income (LEG – Lot 17). We have accounts receivables over 17.4K which includes $2343.20.00 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 36 and 80 are in both Association and Bank foreclosure. Several of these lots are not delinquent. The others represent approximately 11.9K of the delinquency amount.

OLD BUSINESS:

NEW BUSINESS:

The Estates of Tanglewood Lakes Financial Report

Feb-14

Revenue	Current Month Amount	Prior Month Amount	Difference	Year to Date Actual	Year to Date Budgeted	Budget Monthly	Budget Yearly
100 - Late Fees	$ 120.00	$ 79.85	$ 40.15	$ 199.85		Extra Income	
200 - Interest Income	$ 1.06	$ -	$ 1.06	$ 1.06		$ 24.51	$ 72.91
210 - Assessment Interest Income	$ 19.34	$ 1.49	$ 17.85	$ 20.83		Unexpected Income	
220 - Reserve Interest Income	$ 23.45	$ 48.40	$ (24.95)	$ 71.85		$ 139.34	$ 564.64
300 - Misc Income	$ -	$ -		$ -		Reimbursement Income	
400 - Violation Income	$ -	$ 343.96		$ 343.96		$ 206.04	$ 206.04
450 - Repair Income	$ -	$ -		$ -		$ 369.89	$ 843.59
500 - Gate Key Income	$ -	$ -		$ -			
501 - Legal Fee Income	$ 206.04	$ -	$ 206.04	$ 206.04		Variance	Percent
600 - Assessments	$ 9,091.44	$ 6,253.93	$ 2,837.51	$ 15,345.37	$ 10,720.00	$ *4,625.37*	143.15%
1180 - Reserve Asses	$ 1,850.00	$ 1,850.00		$ 3,700.00	$ 3,700.00	$ -	100.00%
Net Income	$ 11,311.33	$ 8,577.63	$ 2,733.70	$ 16,117.11	$ 10,720.00	$ *5,397.11*	150.35%

Expenses	Current Month Amount	Prior Month Amount	Difference	Year to Date Actual	Year to Date Budgeted	Budget Variance	Budget Percent
1180 - Reserve Txfr	$ 1,873.45	$ 1,898.40	$ (24.95)	$ 3,771.85	$ 22,200.00	**$ (18,428.15)**	16.99%
5001 - Management Fees	$ 1,030.00	$ 1,030.00		$ 2,060.00	$ 12,360.00	**$ (10,300.00)**	16.67%
5010 - Legal Fees	$ 3,185.57	$ 523.00	$ 2,662.57	$ 3,708.57	$ 4,800.00	$ *1,091.43*	77.26%
5017 - Mailbox Maintenance	$ 180.20	$ -	$ 180.20	$ 180.20	$ 1,500.00	$ *1,319.80*	12.01%
5020 - Accounting Fees & Tax Return	$ -	$ -		$ -	$ 1,800.00	$ *1,800.00*	0.00%
5030 - Insurance	$ -	$ -		$ -	$ 3,900.00	$ *3,900.00*	0.00%
5041 - Corporate Annual Report	$ -	$ 61.25		$ 61.25	$ 144.00	$ *82.75*	42.53%
5050 - Electricity	$ 541.36	$ 543.03	$ (1.67)	$ 1,084.39	$ 5,580.00	$ *4,495.61*	19.43%
5060 - Telephone	$ 114.58	$ 114.42	$ 0.16	$ 229.00	$ 960.00	$ *731.00*	23.85%
6009 - Repairs & Maintenance	$ -	$ -		$ -	$ 2,400.00	$ *2,400.00*	0.00%
6010 - Ground Maintenance	$ 350.00	$ 85.00	$ 265.00	$ 435.00	$ 6,000.00	$ *5,565.00*	7.25%
6014 - Gate Repairs	$ -	$ 9.53		$ 9.53	$ 3,480.00	$ *3,470.47*	0.27%
6062 - General Security and Monitor Sys	$ -	$ -		$ -	$ 1,200.00	$ *1,200.00*	0.00%
6067 - Website	$ -	$ -		$ -	$ 552.00	$ *552.00*	0.00%
6071 - Towing	$ 45.00	$ -	$ 45.00	$ 45.00	$ 600.00	$ *555.00*	7.50%
6078 - Street Sweeping	$ -	$ -		$ -	$ 2,400.00	$ *2,400.00*	0.00%
6080 - Lake Treatment	$ -	$ -		$ -	$ 900.00	$ *900.00*	0.00%
7000 - Printing	$ 39.00	$ -	$ 39.00	$ 39.00	$ 1,560.00	$ *1,521.00*	2.50%
7001 - Postage	$ 101.10	$ -	$ 101.10	$ 101.10	$ 1,020.00	$ *918.90*	9.91%
7020 - Office supplies and Expenses	$ 350.31	$ -	$ 350.31	$ 350.31	$ 960.00	$ *609.69*	36.49%
7090 - Contingency	$ -	$ -		$ -	$ 804.00	$ *804.00*	0.00%
8043 - Sidewalk Maintenance	$ -	$ -		$ -	$ 5,400.00	$ *5,400.00*	0.00%
8044 - Sidewalk Cleaning	$ -	$ -		$ -	$ 6,000.00	$ *6,000.00*	0.00%
Total operating expenses	$ 7,810.57	$ 4,264.63	$ 3,545.94	$ 8,303.35	$ 64,320.00	$ 56,016.65	12.91%

Delinquency Totals	
Acct Receivable (Delinquency)	$ 17,499.55
Asses Paid in Adv (Pre Pays)	$ 5,882.22
Violation Money owed	$ 6,531.73
Legal Fees owed	$ 2,343.20
Unit Repairs	$ 1,060.00
Total Collectable Amount	$ 12,027.82

Banking Totals	
Total Banco Popular CD's	$ 161,173.22
Total in Banco Popular	$ 249,162.67
Total Other CD's	$ 30,276.91
Total CD's	$ 191,450.13
Total In PCU	$ 54,337.15
Total in Funds	$ 303,499.82

Net Worth	Current Month Amounts	Prior Month Amounts	Difference		Current Month Amounts	Prior Month Amounts	Difference
Bus CD 0271	$ 10,268.36	$10,264.44	$ 3.92	Bus CD 0775	$ 22,894.29	$ 22,894.29	$ -
Bus CD 1712	$ 23,498.25	$23,491.26	$ 6.99	Bus CD 2562	$ 23,611.11	$ 23,611.11	$ -
Bus CD 2571	$ 10,047.72	$10,047.72	$ -	Bus CD 3098	$ 10,155.03	$ 10,153.30	$ 1.73
Bus CD 3998	$ 10,393.65	$10,389.24	$ 4.41	Bus CD 4355	$ 10,051.91	$ 10,051.91	$ -
Bus CD 5469	$ 10,049.78	$10,049.78	$ -	Bus CD 5899	$ 10,064.45	$ 10,064.45	$ -
Bus CD 9314	$ 10,057.77	$10,057.77	$ -	Bus CD 9712	$ 10,080.90	$ 10,080.90	$ -
PCU CD 6726	$ 10,140.12	$10,140.12	$ -	PCU CD 7366	$ 10,069.26	$ 10,069.26	$ -
PCU CD 7412	$ 10,067.53	$10,067.53	$ -				

	Current Month	Prior Month
Checking	$ 64,066.58	$ 65,897.02
Savings	$ 23,922.87	$ 23,916.47
PCUSavings	$ 24,060.24	$ 22,210.24

Reserve	This Year
Reserve - Paving and Sealcoatin	$ 165,134.33
Reserve - SMS Repair Fund	$ 31,234.44
Reserve - Gate House	$ 26,286.89
Reserve - Security System	$ 16,777.58
Total Reserve	**$ 263,356.11**