

# The Estates of Tanglewood Lakes Financial Report

Jun-09

| Revenue                                 | Current Month        | Prior Month          | Difference         | Year to Date                     |                     | Budget               |                      |
|-----------------------------------------|----------------------|----------------------|--------------------|----------------------------------|---------------------|----------------------|----------------------|
|                                         | Amount               |                      |                    | Amount                           | Budget              | Variance             | Percent              |
| 100 - Late Fees                         | \$ 653.57            | \$ 101.01            | \$ 552.56          | \$ 1,642.56                      |                     | Extra Income         |                      |
| 200 - Interest Income                   | \$ 2.31              | \$ 1.65              | \$ 0.66            | \$ 10.21                         |                     | 480.21               |                      |
| 210 - Assessment Interest Income        | \$ 454.40            | \$ 11.11             | \$ 443.29          | \$ 785.19                        |                     | Unexpected Income    |                      |
| 220 - Reserve Interest Income           | \$ 129.34            | \$ 136.67            | \$ (7.33)          | \$ 1,287.18                      |                     | \$ 4,462.75          |                      |
| 300 - Misc Income                       | \$ -                 | \$ -                 |                    | \$ -                             |                     | Reimbursement Income |                      |
| 400 - Violation Income                  | \$ -                 | \$ -                 |                    | \$ 2,035.00                      |                     | \$ 3,343.05          |                      |
| 450 - Repair Income                     | \$ -                 | \$ 433.00            |                    | \$ 778.00                        |                     |                      |                      |
| 500 - Gate Key Income                   | \$ 140.00            | \$ 30.00             | \$ 110.00          | \$ 470.00                        |                     |                      |                      |
| 501 - Legal Fee Income                  | \$ 395.00            | \$ 83.00             | \$ 312.00          | \$ 2,565.05                      |                     |                      |                      |
| 600 - Assessments                       | \$ 8,540.71          | \$ 6,076.95          | \$ 2,463.76        | \$ 43,392.15                     | \$ 33,114.00        | \$ 10,278.15         | 131.04%              |
| 1180 - Reserve Asses                    | \$ 2,000.00          | \$ 2,000.00          |                    | \$ 12,000.00                     | \$ 12,000.00        | \$ -                 | 100.00%              |
| <b>Net Income</b>                       | <b>\$ 1,774.62</b>   | <b>\$ 796.44</b>     | <b>\$ 978.18</b>   | <b>\$ 51,678.16</b>              | <b>\$ 33,114.00</b> | <b>\$ 18,564.16</b>  | <b>156.06%</b>       |
| Expenses                                | Current Month        | Prior Month          | Difference         | Year to Date                     |                     | Budget               |                      |
|                                         | Amount               |                      |                    | Amount                           | Budget              | Variance             | Percent              |
| 1180 - Reserve Txfr                     | \$ 2,129.34          | \$ 2,136.67          | \$ (7.33)          | \$ 13,287.18                     | \$ 12,000.00        | \$ 1,287.18          | 110.73%              |
| 5001 - Management Fees                  | \$ 1,030.00          | \$ 1,030.00          |                    | \$ 6,180.00                      | \$ 6,180.00         | \$ -                 | 100.00%              |
| 5010 - Legal Fees                       | \$ -                 | \$ 572.50            |                    | \$ 1,702.93                      | \$ 2,400.00         | \$ 697.07            | 70.96%               |
| 5020 - Accounting Fees & Tax Return     | \$ -                 | \$ -                 |                    | \$ 250.00                        | \$ 126.00           | \$ (124.00)          | 99.21%               |
| 5030 - Insurance                        | \$ -                 | \$ -                 |                    | \$ 1,528.00                      | \$ 2,550.00         | \$ 1,022.00          | 29.96%               |
| 5040 - Corporate Annual Report          | \$ -                 | \$ -                 |                    | \$ 61.25                         | \$ 60.00            | \$ (1.25)            | 51.04%               |
| 5060 - Telephone                        | \$ 60.21             | \$ 59.87             | \$ 0.34            | \$ 359.66                        | \$ 360.00           | \$ 0.34              | 49.95%               |
| 6000 - Electricity                      | \$ 415.16            | \$ 468.43            | \$ (53.27)         | \$ 2,865.73                      | \$ 3,000.00         | \$ 134.27            | 47.76%               |
| 6009 - Repairs & Maintenance            | \$ -                 | \$ -                 |                    | \$ 763.76                        | \$ 1,650.00         | \$ 886.24            | 23.14%               |
| 6010 - Ground Maintenance               | \$ -                 | \$ -                 |                    | \$ 1,150.00                      | \$ 1,950.00         | \$ 800.00            | 29.49%               |
| 6014 - Gate Repairs                     | \$ 628.71            | \$ 514.10            | \$ 114.61          | \$ 2,253.10                      | \$ 600.00           | \$ (1,653.10)        | 187.76%              |
| 6062 - General Security and Monitor Sys | \$ -                 | \$ -                 |                    | \$ -                             | \$ 1,518.00         | \$ 1,518.00          | 0.00%                |
| 6067 - Website                          | \$ -                 | \$ -                 |                    | \$ -                             | \$ 60.00            | \$ 60.00             | 0.00%                |
| 6071 - Towing                           | \$ -                 | \$ -                 |                    | \$ 135.00                        | \$ 360.00           | \$ 225.00            | 18.75%               |
| 6076 - Mailbox Maintenance              | \$ -                 | \$ -                 |                    | \$ 376.30                        | \$ 858.00           | \$ 481.70            | 21.93%               |
| 6080 - Lake Treatment                   | \$ -                 | \$ -                 |                    | \$ 225.00                        | \$ 600.00           | \$ 375.00            | 18.75%               |
| 7000 - Printing                         | \$ 107.50            | \$ 113.80            | \$ (6.30)          | \$ 915.05                        | \$ 2,690.04         | \$ 1,774.99          | 17.01%               |
| 7001 - Postage                          | \$ 31.67             | \$ 65.23             | \$ (33.56)         | \$ 360.62                        | \$ 399.96           | \$ 39.34             | 45.08%               |
| 7020 - Office supplies and Expenses     | \$ 6.00              | \$ 13.60             | \$ (7.60)          | \$ 299.07                        | \$ 300.00           | \$ 0.93              | 49.85%               |
| 8043 - Sidewalk Maintenance             | \$ 3,348.09          | \$ -                 | \$ 3,348.09        | \$ 3,348.09                      | \$ 2,250.00         | \$ (1,098.09)        | 74.40%               |
| 8044 - Sidewalk Cleaning                | \$ -                 | \$ -                 |                    | \$ 2,000.00                      | \$ 4,002.00         | \$ 2,002.00          | 24.99%               |
| 11000 - Contingency                     | \$ -                 | \$ -                 |                    | \$ -                             | \$ 1,200.00         | \$ 1,200.00          | 0.00%                |
| <b>Total operating expenses</b>         | <b>\$ 7,756.68</b>   | <b>\$ 4,974.20</b>   | <b>\$ 2,782.48</b> | <b>\$ 18,593.56</b>              | <b>\$ 26,934.00</b> | <b>\$ 8,340.44</b>   | <b>69.03%</b>        |
| Net Worth                               | Current Month        | Prior Month          | Difference         | Current Month                    |                     | Prior Month          | Difference           |
|                                         | Amounts              |                      |                    | Amounts                          |                     |                      |                      |
| Checking                                | \$ 24,304.68         | \$ 20,798.68         | \$ 3,506.00        | New CDAR                         | \$ -                | \$ -                 | \$ -                 |
| Savings                                 | \$ 32,559.91         | \$ 22,435.58         | \$ 10,124.33       | New CDAR                         | \$ -                | \$ -                 | \$ -                 |
| Bus CD 4528                             | \$ 18,423.64         | \$ 18,392.87         | \$ 30.77           |                                  |                     | This Year            | Prior Year           |
| Bus CD 4529                             | \$ 17,478.60         | \$ 17,452.86         | \$ 25.74           | Reserve - Paving and Sealcoating |                     | \$ 111,816.67        | \$ 88,818.59         |
| Bus CD 2562                             | \$ 10,099.08         | \$ 10,087.54         | \$ 11.54           | Reserve - SMS Repair Fund        |                     | \$ 16,469.78         | \$ 13,028.24         |
| Bus CD 0775                             | \$ 12,381.04         | \$ 9,862.37          | \$ 2,518.67        | Reserve - Gate House             |                     | \$ 10,592.40         | \$ 8,125.92          |
| Bus CD 1712                             | \$ 10,172.72         | \$ 10,163.26         | \$ 9.46            | Reserve - Security System        |                     | \$ 9,053.23          | \$ 7,782.59          |
| Bus CD 0131                             | \$ 10,212.96         | \$ 10,204.33         | \$ 8.63            | <b>Total Reserve</b>             |                     | <b>\$ 147,932.08</b> | <b>\$ 117,755.34</b> |
| CDAR 2591                               | \$ 13,604.13         | \$ 13,604.13         | \$ -               | Acct Receivable (Delinquency)    |                     | \$ 27,480.54         |                      |
| CDAR 3471                               | \$ -                 | \$ 10,600.00         | \$ (10,600.00)     | Asses Paid in Adv (Pre Pays)     |                     | \$ 6,238.96          |                      |
| CDAR 9816                               | \$ 13,000.00         | \$ 13,000.00         | \$ -               | Violation Money owed             |                     | \$ 8,519.63          |                      |
| CDAR 2907                               | \$ 10,000.00         | \$ 10,000.00         | \$ -               | Legal Fees owed                  |                     | \$ 4,699.27          |                      |
| <b>Total Funds</b>                      | <b>\$ 172,236.76</b> | <b>\$ 166,601.62</b> | <b>\$ 5,635.14</b> | <b>Total Collectable Amount</b>  |                     | <b>\$ 18,960.91</b>  |                      |