2010 Treasure's Reports

December 2010

There is $31,556.67 in Checking, $49,816.00 in savings, plus CD's for total funds of $188,826.92. We earned $133.36 in reserve interest. We collected unexpected income of $393.61 (LAT, VIO and INT) and $229.65 in reimbursement income. For the year ending 12/31/09 we have collected approximately 773.71 in extra income, 7441.02 in unexpected income and 5250.53 in reimbursement income for a total extra income of 8214.73. We have accounts receivables of over 28K which includes almost 4.7K in legal and excludes violations in the amount of 8.5K.

As of 12/31/09 we have approximately $190 thousand in Banco Popular.

We have 10 properties in various stages of bank foreclosure. 9 in bank foreclosure and 6 that are in association foreclosure, 5 of these properties are both in Bank and Association foreclosures (Lots 15/36/47/67/102).

YEAR END Report

The association finances are in very good shape considering we are still owed over 28 thousands. For the year 2009 we took in $101,185.24, minus reserve and reserve interest. We had expenditures of $61,185.53, minus reserve, for income before prepays of $39,999.71. But you have to subtract prepays of 5073.97 for a net income of $34,925.74. Enclosure (1) shows the standing of each line item in the 2009 budget. We have some lines that are way over budget and some that are under or well under. Enclosure (2) shows the budget normalized by moving money from one line item to another to bring each line item to zero or close to zero. The difference between what we budgeted and what we spent is 4042.47.

As you can see, since we have instituted late fees, interest and setting up our reserve accounts to earn money we are bringing in more money than we are spending. We need to keep this in mind when we make next year's budget.

The Estates of Tanglewood Lakes Financial Report

Jan-10

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget	
	Amount			Amount	Budget	Monthly	Yearly
100 - Late Fees	$ 396.35	$ 124.96	$ 271.39	$ 396.35		Extra Income	
200 - Interest Income	$ 2.87	$ 2.96	$ (0.09)	$ 2.87		$ 2.87	$ 2.87
210 - Assessment Interest Income	$ 204.45	$ 193.65	$ 10.80	$ 204.45		Unexpected Income	
220 - Reserve Interest Income	$ 141.66	$ 133.36	$ 8.30	$ 141.66		$ 601.78	$ 601.78
300 - Misc Income	$ -	$ -		$ -		Reimbursement Income	
400 - Violation Income	$ 0.98	$ 75.00	$ (74.02)	$ 0.98		$ 333.90	$ 333.90
450 - Repair Income	$ -	$ -		$ -		$ 938.55	$ 938.55
500 - Gate Key Income	$ -	$ -		$ -			
501 - Legal Fee Income	$ 333.90	$ 229.65	$ 104.25	$ 333.90		Variance	Percent
600 - Assessments	$ 9,462.50	$ 6,786.55	$ 2,675.95	$ 9,462.50	$ 5,685.00	$ 3,777.50	166.45%
1180 - Reserve Asses	$ 1,525.00	$ 2,000.00	$ (475.00)	$ 1,525.00	$ 1,525.00	$ -	100.00%
Net Income	$ 12,067.71	$ 9,546.13	$ 2,521.58	$ 10,401.05	$ 5,685.00	$ 4,716.05	182.96%

Expenses	Current Month	Prior Month	Difference	Year to Date		Budget	
	Amount			Amount	Budget	Variance	Percent
1180 - Reserve Txfr	$ 1,666.66	$ 2,133.36	$ (466.70)	$ 1,666.66	$ 1,525.00	$ 141.66	109.29%
5001 - Management Fees	$ 1,030.00	$ 1,030.00		$ 1,030.00	$ 1,030.00	$ -	100.00%
5010 - Legal Fees	$ 196.32	$ 196.32		$ 196.32	$ 625.00	$ 428.68	31.41%
5017 - Mailbox Maintenance	$ -	$ 4,501.28		$ -	$ 420.00	$ 420.00	0.00%
5020 - Accounting Fees & Tax Return	$ -	$ -		$ -	$ 21.00	$ 21.00	0.00%
5030 - Insurance	$ -	$ -		$ -	$ 350.00	$ 350.00	0.00%
5041 - Corporate Annual Report	$ -	$ -		$ -	$ 10.00	$ 10.00	0.00%
5050 - Electricity	$ 411.71	$ 522.71	$ (111.00)	$ 411.71	$ 485.00	$ 73.29	7.07%
5060 - Telephone	$ 60.87	$ 60.87		$ 60.87	$ 61.00	$ 0.13	8.32%
6009 - Repairs & Maintenance	$ -	$ 172.47		$ -	$ 249.00	$ 249.00	0.00%
6010 - Ground Maintenance	$ -	$ 3,593.25		$ -	$ 374.00	$ 374.00	0.00%
6014 - Gate Repairs	$ -	$ -		$ -	$ 250.00	$ 250.00	0.00%
6062 - General Security and Monitor Sys	$ -	$ -		$ -	$ 110.00	$ 110.00	0.00%
6071 - Towing	$ 45.00	$ 45.00		$ 45.00	$ 50.00	$ 5.00	7.50%
6080 - Lake Treatment	$ -	$ 225.00		$ -	$ 100.00	$ 100.00	0.00%
7000 - Printing	$ 111.40	$ 194.85	$ (83.45)	$ 111.40	$ 375.00	$ 263.60	2.48%
7001 - Postage	$ 93.75	$ 154.17	$ (60.42)	$ 93.75	$ 85.00	**$ (8.75)**	9.19%
7020 - Office supplies and Expenses	$ 349.65	$ 535.49	$ (185.84)	$ 349.65	$ 80.00	**$ (269.65)**	36.42%
7090 - Contingency	$ -	$ 250.00		$ -	$ 100.00	$ 100.00	0.00%
8043 - Sidewalk Maintenance	$ -	$ -		$ -	$ 400.00	$ 400.00	0.00%
8044 - Sidewalk Cleaning	$ -	$ -		$ -	$ 500.00	$ 500.00	0.00%
8079 - Website	$ -	$ -		$ -	$ 10.00	$ 10.00	0.00%
Total operating expenses	$ 3,965.36	$ 13,614.77	$ (9,649.41)	$ 2,298.70	$ 5,685.00	$ 3,386.30	40.43%

Delinquency Totals	
Acct Receivable (Delinquency)	$ 28,002.31
Asses Paid in Adv (Pre Pays)	$ 4,913.83
Violation Money owed	$ 6,149.63
Legal Fees owed	$ 4,039.79
Total Collectable Amount	$ 21,852.68

Banking Totals	
Total Banco Popular CD's	$ 99,058.21
Total Other CD's	$ -
Total CD's	$ 99,058.21
Total in Banco Popular	$ 195,150.94
Total in Funds	$ 195,150.94

Net Worth	Current Month	Prior Month	Difference		Current Month	Prior Month	Difference
	Amounts					Amounts	
Bus CD 0775	$ 22,459.29	$ 22,449.12	$ 10.17	Checking	$ 34,080.67	$ 31,218.40	$ 2,862.27
Bus CD 2562	$ 23,180.74	$ 23,167.98	$ 12.76	Savings	$ 62,012.06	$ 41,865.62	$ 20,146.44
Bus CD 4528	$ -	$ 18,546.18	$ (18,546.18)	Reserve		This Year	Prior Year
Bus CD 1712	$ 23,086.53	$ 23,067.01	$ 19.52	Reserve - Paving and Sealcoating		$ 122,073.68	$ 104,201.48
Bus CD 0131	$ 10,271.66	$ 10,262.97	$ 8.69	Reserve - SMS Repair Fund		$ 17,162.46	$ 16,291.68
Bus CD 3998	$ 20,059.99	$ 20,044.73	$ 15.26	Reserve - Gate House		$ 11,781.11	$ 9,722.09
	$ -	$ -	$ -				
Total Funds	**$ 195,150.94**	**$ 190,622.01**	**$ 4,528.93**		**Total Reserve**	**$ 161,070.27**	**$ 138,506.97**

The Estates of Tanglewood Lakes Financial Report

Feb-10

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget	
	Amount			Amount	Budget	Monthly	Yearly
100 - Late Fees	$ 36.48	$ 396.35	$ (359.87)	$ 432.83		Extra Income	
200 - Interest Income	$ 2.71	$ 2.87	$ (0.16)	$ 5.58		$ 2.71	$ 5.58
210 - Assessment Interest Income	$ 7.13	$ 204.45	$ (197.32)	$ 211.58		Unexpected Income	
220 - Reserve Interest Income	$ 117.54	$ 141.66	$ (24.12)	$ 259.20		$ 43.61	$ 645.39
300 - Misc Income	$ -	$ -		$ -		Reimbursement Income	
400 - Violation Income	$ -	$ 0.98		$ 0.98		$ 118.99	$ 452.89
450 - Repair Income	$ -	$ -		$ -		$ 165.31	$ 1,103.86
500 - Gate Key Income	$ -	$ -		$ -			
501 - Legal Fee Income	$ 118.99	$ 333.90	$ (214.91)	$ 452.89		Variance	Percent
600 - Assessments	$ 5,601.92	$ 9,462.50	$ (3,860.58)	$ 15,064.42	$ 11,370.00	$ *3,694.42*	132.49%
1180 - Reserve Asses	$ 1,525.00	$ 1,525.00		$ 3,050.00	$ 3,050.00	$ -	100.00%
Net Income	$ 7,409.77	$ 12,067.71	$ (4,657.94)	$ 16,168.28	$ 11,370.00	$ *4,798.28*	142.20%

Delinquency Totals	
Acct Receivable (Delinquency)	$ 28,002.31
Asses Paid in Adv (Pre Pays)	$ 4,913.83
Violation Money owed	$ 6,149.63
Legal Fees owed	$ 4,039.79
Total Collectable Amount	$ 21,852.68

Expenses	Current Month	Prior Month	Difference	Year to Date		Budget	
	Amount			Amount	Budget	Variance	Percent
1180 - Reserve Txfr	$ 1,642.54	$ 1,666.66	$ (24.12)	$ 3,309.20	$ 3,050.00	$ *259.20*	108.50%
5001 - Management Fees	$ 1,030.00	$ 1,030.00		$ 2,060.00	$ 2,060.00	$ -	100.00%
5010 - Legal Fees	$ -	$ 196.32		$ 196.32	$ 1,250.00	$ *1,053.68*	15.71%
5017 - Mailbox Maintenance	$ -	$ -		$ -	$ 840.00	$ *840.00*	0.00%
5020 - Accounting Fees & Tax Return	$ 250.00	$ -	$ 250.00	$ 250.00	$ 42.00	**$ (208.00)**	99.21%
5030 - Insurance	$ -	$ -		$ -	$ 700.00	$ *700.00*	0.00%
5041 - Corporate Annual Report	$ -	$ -		$ -	$ 20.00	$ *20.00*	0.00%
5050 - Electricity	$ 524.57	$ 411.71	$ 112.86	$ 936.28	$ 970.00	$ *33.72*	16.09%
5060 - Telephone	$ 61.08	$ 60.87	$ 0.21	$ 121.95	$ 122.00	$ *0.05*	16.66%
6009 - Repairs & Maintenance	$ -	$ -		$ -	$ 498.00	$ *498.00*	0.00%
6010 - Ground Maintenance	$ 402.00	$ -	$ 402.00	$ 402.00	$ 748.00	$ *346.00*	8.96%
6014 - Gate Repairs	$ 1,728.33	$ -	$ 1,728.33	$ 1,728.33	$ 500.00	**$ (1,228.33)**	57.61%
6062 - General Security and Monitor Sys	$ -	$ -		$ -	$ 220.00	$ *220.00*	0.00%
6071 - Towing	$ 45.00	$ 45.00		$ 90.00	$ 100.00	$ *10.00*	15.00%
6080 - Lake Treatment	$ -	$ -		$ -	$ 200.00	$ *200.00*	0.00%
7000 - Printing	$ 73.40	$ 111.40	$ (38.00)	$ 184.80	$ 750.00	$ *565.20*	4.11%
7001 - Postage	$ 12.22	$ 93.75	$ (81.53)	$ 105.97	$ 170.00	$ *64.03*	10.39%
7020 - Office supplies and Expenses	$ 330.20	$ 349.65	$ (19.45)	$ 679.85	$ 160.00	**$ (519.85)**	70.82%
7090 - Contingency	$ 225.00	$ -	$ 225.00	$ 225.00	$ 200.00	**$ (25.00)**	18.75%
8043 - Sidewalk Maintenance	$ -	$ -		$ -	$ 800.00	$ *800.00*	0.00%
8044 - Sidewalk Cleaning	$ -	$ -		$ -	$ 1,000.00	$ *1,000.00*	0.00%
8079 - Website	$ -	$ -		$ -	$ 20.00	$ *20.00*	0.00%
Total operating expenses	$ 6,324.34	$ 3,965.36	$ 2,358.98	$ 6,980.50	$ 11,370.00	$ 4,389.50	61.39%

Banking Totals	
Total Banco Popular CD's	$ 99,107.15
Total Other CD's	$ -
Total CD's	$ 99,107.15
Total in Banco Popular	$ 196,118.63
Total in Funds	$ 196,118.63

Net Worth	Current Month	Prior Month	Difference
	Amounts		
Bus CD 0775	$ 22,469.76	$ 22,459.29	$ 10.47
Bus CD 2562	$ 23,193.50	$ 23,180.74	$ 12.76
Bus CD 1712	$ 23,103.55	$ 23,086.53	$ 17.02
Bus CD 0131	$ 10,280.35	$ 10,271.66	$ 8.69
Bus CD 3998	$ 20,059.99	$ 20,059.99	$ -
	$ -	$ -	$ -
	$ -	$ -	$ -
Total Funds	**$ 196,118.63**	**$ 195,150.94**	**$ 967.69**

	Current Month	Prior Month	Difference
		Amounts	
Checking	$ 33,414.51	$ 34,080.67	$ (666.16)
Savings	$ 63,596.97	$ 62,012.06	$ 1,584.91

Reserve	This Year	Prior Year
Reserve - Paving and Sealcoating	$ 123,259.39	$ 105,778.99
Reserve - SMS Repair Fund	$ 17,366.14	$ 16,629.72
Reserve - Gate House	$ 11,932.52	$ 9,902.38
Total Reserve	**$ 162,704.12**	**$ 140,760.56**