

2011 Treasure's Reports

June

There is \$57,082.97 in Checking, \$78,931.68 in savings, plus CD's of \$109,651.58 for total funds of \$245,666.23. We earned \$.93 extra income, no unexpected income and no reimbursement income. We have accounts receivables of over 28K which includes almost 4.3K in legal and excludes violations in the amount of 6K.

As of 6/30/2011 we had approximately \$235,632 thousand in Banco Popular.

We have 8 properties (Lots' 6, 15, 19, 36, 43, 47, 80, and 87) in various stages of foreclosure. There are 8 in bank foreclosure and 3 that are in association foreclosure. There are 3 properties that are both in Bank and Association foreclosures (Lot 15/36/47). 3 of the 8 lots (19, 80, and 87) are not delinquent. The 5 others represent approximately 20K of the delinquency amount. In addition, we have 5 properties on a payment plan (3566), two of which are essentially finished and the other three will be completed within 4 months.

OLD BUSINESS:

NEW BUSINESS:

The Estates of Tanglewood Lakes Financial Report

Jun-11

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount			Actual	Budgeted	Monthly	Yearly	
100 - Late Fees	\$ (40.00)	\$ 276.22		\$ 1,000.00		Extra Income		
200 - Interest Income	\$ 0.93	\$ 0.99	\$ (0.06)	\$ 8.86		\$ 0.93	\$ 63.86	
210 - Assessment Interest Income	\$ 19.69	\$ 26.00	\$ (6.31)	\$ 232.39		Unexpected Income		
220 - Reserve Interest Income	\$ 131.59	\$ 118.65	\$ 12.94	\$ 706.09		\$ (20.31)	\$ 1,382.39	
300 - Misc Income	\$ -	\$ -		\$ -		Reimbursement Income		
400 - Violation Income	\$ -	\$ -		\$ 150.00		\$ (584.60)	\$ 683.66	
450 - Repair Income	\$ -	\$ -		\$ -		\$ (603.98)	\$ 2,129.91	
500 - Gate Key Income	\$ -	\$ -		\$ 55.00				
501 - Legal Fee Income	\$ (584.60)	\$ 463.66		\$ 683.66		Variance	Percent	
600 - Assessments	\$ 8,194.90	\$ 6,856.91	\$ 1,337.99	\$ 45,463.98	\$ 34,319.94	\$ 11,144.04	132.47%	
1180 - Reserve Asses	\$ 1,505.69	\$ 1,505.69		\$ 9,034.14	\$ 9,000.06	\$ 34.08	100.38%	
Net Income	\$ 9,228.20	\$ 9,248.12	\$ (19.92)	\$ 47,593.89	\$ 34,319.94	\$ 13,273.95	138.68%	Delinquency Totals
								Acct Receivable (Delinquency) \$ 28,451.85
Expenses	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount			Actual	Budgeted	Variance	Percent	
1180 - Reserve Txfr	\$ 1,637.28	\$ 1,624.34	\$ 12.94	\$ 9,740.23	\$ 9,000.00	\$ 740.23	108.22%	Asses Paid in Adv (Pre Pays) \$ 5,096.50
5001 - Management Fees	\$ 1,030.00	\$ 1,030.00		\$ 6,180.00	\$ 6,180.00	\$ -	100.00%	Violation Money owed \$ 5,999.63
5010 - Legal Fees	\$ -	\$ 117.50		\$ 2,116.32	\$ 1,200.00	\$ (916.32)	176.36%	Legal Fees owed \$ 4,256.13
5017 - Mailbox Maintenance	\$ -	\$ -		\$ -	\$ 1,200.00	\$ 1,200.00	0.00%	Total Collectable Amount \$ 22,452.22
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ -	\$ 168.00	\$ 168.00	0.00%	
5022 - Engineering Study	\$ -	\$ -		\$ -	\$ 2,520.00	\$ 2,520.00	0.00%	Banking Totals
5030 - Insurance	\$ -	\$ 1,374.03		\$ 1,374.03	\$ 1,650.00	\$ 275.97	41.64%	Total Banco Popular CD's \$ 99,616.60
5041 - Corporate Annual Report	\$ -	\$ -		\$ 61.25	\$ 30.00	\$ (31.25)	102.08%	Total Other CD's \$ 10,034.98
5050 - Electricity	\$ 451.22	\$ 495.04	\$ (43.82)	\$ 2,833.94	\$ 2,100.00	\$ (733.94)	67.47%	Total CD's \$ 109,651.58
5060 - Telephone	\$ 61.08	\$ 61.08		\$ 366.64	\$ 366.00	\$ (0.64)	50.09%	Total in Banco Popular \$ 235,631.25
6009 - Repairs & Maintenance	\$ -	\$ -		\$ -	\$ 900.00	\$ 900.00	0.00%	Total in Funds \$ 245,666.23
6010 - Ground Maintenance	\$ 402.00	\$ 492.00	\$ (90.00)	\$ 2,502.00	\$ 2,700.00	\$ 198.00	46.33%	
6014 - Gate Repairs	\$ 793.94	\$ 724.91	\$ 69.03	\$ 2,181.35	\$ 1,350.00	\$ (831.35)	80.79%	
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ -	\$ 540.00	\$ 540.00	0.00%	
6071 - Towing	\$ -	\$ -		\$ 135.00	\$ 210.00	\$ 75.00	32.14%	
6080 - Lake Treatment	\$ 225.00	\$ -	\$ 225.00	\$ 450.00	\$ 600.00	\$ 150.00	37.50%	
7000 - Printing	\$ 50.20	\$ 89.60	\$ (39.40)	\$ 422.60	\$ 480.00	\$ 57.40	44.02%	
7001 - Postage	\$ 42.30	\$ 57.50	\$ (15.20)	\$ 386.26	\$ 330.00	\$ (56.26)	58.52%	
7020 - Office supplies and Expenses	\$ 9.60	\$ 10.00	\$ (0.40)	\$ 892.07	\$ 600.00	\$ (292.07)	74.34%	
7087 - Street Sweeping	\$ -	\$ -		\$ -	\$ 360.00	\$ 360.00	0.00%	
7090 - Contingency	\$ -	\$ -		\$ -	\$ 516.00	\$ 516.00	0.00%	
8043 - Sidewalk Maintenance	\$ -	\$ -		\$ 1,284.15	\$ 4,800.00	\$ 3,515.85	13.38%	
8044 - Sidewalk Cleaning	\$ -	\$ -		\$ 2,000.00	\$ 3,000.00	\$ 1,000.00	66.67%	
8079 - Website	\$ -	\$ -		\$ 930.00	\$ 120.00	\$ (810.00)	775.00%	
9400 - Drainage Clean	\$ -	\$ -		\$ -	\$ 2,400.00	\$ 2,400.00	0.00%	
Total operating expenses	\$ 4,702.62	\$ 6,076.00	\$ (1,373.38)	\$ 24,115.61	\$ 34,320.00	\$ 10,204.39	70.27%	
Net Worth	Current Month	Prior Month	Difference			Current Month	Prior Month	Difference
	Amounts					Amounts		
Bus CD 0775	\$ 22,639.75	\$ 22,626.33	\$ 13.42	Checking	\$ 57,082.97	\$ 54,068.08	\$ 3,014.89	
Bus CD 2562	\$ 23,376.82	\$ 23,362.96	\$ 13.86	Savings	\$ 78,931.68	\$ 77,368.58	\$ 1,563.10	
Bus CD 1712	\$ 23,240.48	\$ 23,228.66	\$ 11.82	Reserve		This Year	Prior Year	
Bus CD 3998	\$ 10,223.55	\$ 10,215.32	\$ 8.23	Reserve - Paving and Sealcoating		\$ 137,274.05	\$ 127,851.24	
Bus CD 0271	\$ 10,088.96	\$ 10,080.84	\$ 8.12	Reserve - SMS Repair Fund		\$ 25,670.99	\$ 18,155.71	
Bus CD 3098	\$ 10,047.04	\$ 10,041.93	\$ 5.11	Reserve - Gate House		\$ 14,330.69	\$ 12,517.17	
PCU CD 586	\$ 10,034.98	\$ 10,016.25	\$ 18.73	Reserve - Security System		\$ 11,307.53	\$ 10,505.67	
Total Funds	\$ 245,666.23	\$ 241,008.95	\$ 4,657.28	Total Reserve		\$ 188,583.26	\$ 169,029.79	