

2011 Treasure's Reports

May

There is \$54,068.08 in Checking, \$77,368.58 in savings, plus CD's of \$109,572.29 for total funds of \$241,008.95. We earned \$.99 extra income, unexpected income of \$302.22 and \$463.66 in reimbursement income. We have accounts receivables of over 27K which includes almost 4.3K in legal and excludes violations in the amount of 6K.

As of 5/31/2011 we had approximately \$230,992 thousand in Banco Popular.

We have 8 properties (Lots' 6, 15, 19, 36, 47, 80, 87 and 98) in various stages of foreclosure. There are 7 in bank foreclosure and 4 that are in association foreclosure. There are 3 properties that are both in Bank and Association foreclosures (Lot 15/36/47). 4 of the 8 lots (6, 19, 80, and 87) are not delinquent. The 4 others represent approximately 20K of the delinquency amount. In addition, we have 4 properties on a payment plan (2027), two of which are essentially finished and the other two will be completed within 4 months.

The Estates of Tanglewood Lakes Financial Report

May-11

| Revenue | Current Month | Prior Month | Difference | Year to Date | | Budget | |
|---|---------------|---------------|-------------|----------------------------------|--------------|----------------------|---------------|
| | Amount | | | Actual | Budgeted | Monthly | Yearly |
| 100 - Late Fees | \$ 276.22 | \$ 213.78 | \$ 62.44 | \$ 1,040.00 | | Extra Income | |
| 200 - Interest Income | \$ 0.99 | \$ 0.87 | \$ 0.12 | \$ 7.93 | | \$ 0.99 | \$ 62.93 |
| 210 - Assessment Interest Income | \$ 26.00 | \$ 54.59 | \$ (28.59) | \$ 212.70 | | Unexpected Income | |
| 220 - Reserve Interest Income | \$ 118.65 | \$ 195.77 | \$ (77.12) | \$ 574.50 | | \$ 302.22 | \$ 1,402.70 |
| 300 - Misc Income | \$ - | \$ - | | \$ - | | Reimbursement Income | |
| 400 - Violation Income | \$ - | \$ - | | \$ 150.00 | | \$ 463.66 | \$ 1,268.26 |
| 450 - Repair Income | \$ - | \$ - | | \$ - | | \$ 766.87 | \$ 2,733.89 |
| 500 - Gate Key Income | \$ - | \$ 55.00 | | \$ 55.00 | | | |
| 501 - Legal Fee Income | \$ 463.66 | \$ 228.54 | \$ 235.12 | \$ 1,268.26 | | Variance | Percent |
| 600 - Assessments | \$ 6,856.91 | \$ 7,080.90 | \$ (223.99) | \$ 37,269.08 | \$ 28,599.95 | \$ 8,669.13 | 130.31% |
| 1180 - Reserve Asses | \$ 1,505.69 | \$ 1,505.69 | | \$ 7,528.45 | \$ 7,500.05 | \$ 28.40 | 100.38% |
| Net Income | \$ 9,248.12 | \$ 9,335.14 | \$ (87.02) | \$ 40,002.97 | \$ 28,599.95 | \$ 11,403.02 | 139.87% |
| Delinquency Totals | | | | | | | |
| | Current Month | Prior Month | Difference | Year to Date | | Budget | |
| Acct Receivable (Delinquency) | | | | | | \$ 27,470.45 | |
| Expenses | Amount | | | Actual | Budgeted | Variance | Percent |
| 1180 - Reserve Txfr | \$ 1,624.34 | \$ 1,701.46 | \$ (77.12) | \$ 8,102.95 | \$ 7,500.00 | \$ 602.95 | 108.04% |
| 5001 - Management Fees | \$ 1,030.00 | \$ 1,030.00 | | \$ 5,150.00 | \$ 5,150.00 | \$ - | 100.00% |
| 5010 - Legal Fees | \$ 117.50 | \$ - | \$ 117.50 | \$ 2,116.32 | \$ 1,000.00 | \$ (1,116.32) | 211.63% |
| 5017 - Mailbox Maintenance | \$ - | \$ - | | \$ - | \$ 1,000.00 | \$ 1,000.00 | 0.00% |
| 5020 - Accounting Fees & Tax Return | \$ - | \$ - | | \$ - | \$ 140.00 | \$ 140.00 | 0.00% |
| 5022 - Engineering Study | \$ - | \$ - | | \$ - | \$ 2,100.00 | \$ 2,100.00 | 0.00% |
| 5030 - Insurance | \$ 1,374.03 | \$ - | \$ 1,374.03 | \$ 1,374.03 | \$ 1,375.00 | \$ 0.97 | 41.64% |
| 5041 - Corporate Annual Report | \$ - | \$ - | | \$ 61.25 | \$ 25.00 | \$ (36.25) | 102.08% |
| 5050 - Electricity | \$ 495.04 | \$ 485.59 | \$ 9.45 | \$ 2,382.72 | \$ 1,750.00 | \$ (632.72) | 56.73% |
| 5060 - Telephone | \$ 61.08 | \$ 61.05 | \$ 0.03 | \$ 305.56 | \$ 305.00 | \$ (0.56) | 41.74% |
| 6009 - Repairs & Maintenance | \$ - | \$ - | | \$ - | \$ 750.00 | \$ 750.00 | 0.00% |
| 6010 - Ground Maintenance | \$ 492.00 | \$ 402.00 | \$ 90.00 | \$ 2,100.00 | \$ 2,250.00 | \$ 150.00 | 38.89% |
| 6014 - Gate Repairs | \$ 724.91 | \$ 128.26 | \$ 596.65 | \$ 1,387.41 | \$ 1,125.00 | \$ (262.41) | 51.39% |
| 6062 - General Security and Monitor Sys | \$ - | \$ - | | \$ - | \$ 450.00 | \$ 450.00 | 0.00% |
| 6071 - Towing | \$ - | \$ - | | \$ 135.00 | \$ 175.00 | \$ 40.00 | 32.14% |
| 6080 - Lake Treatment | \$ - | \$ 225.00 | | \$ 225.00 | \$ 500.00 | \$ 275.00 | 18.75% |
| 7000 - Printing | \$ 89.60 | \$ 119.20 | \$ (29.60) | \$ 372.40 | \$ 400.00 | \$ 27.60 | 38.79% |
| 7001 - Postage | \$ 57.50 | \$ 107.47 | \$ (49.97) | \$ 343.96 | \$ 275.00 | \$ (68.96) | 52.12% |
| 7020 - Office supplies and Expenses | \$ 10.00 | \$ 17.60 | \$ (7.60) | \$ 882.47 | \$ 500.00 | \$ (382.47) | 73.54% |
| 7087 - Street Sweeping | \$ - | \$ - | | \$ - | \$ 300.00 | \$ 300.00 | 0.00% |
| 7090 - Contingency | \$ - | \$ - | | \$ - | \$ 430.00 | \$ 430.00 | 0.00% |
| 8043 - Sidewalk Maintenance | \$ - | \$ - | | \$ 1,284.15 | \$ 4,000.00 | \$ 2,715.85 | 13.38% |
| 8044 - Sidewalk Cleaning | \$ - | \$ 2,000.00 | | \$ 2,000.00 | \$ 2,500.00 | \$ 500.00 | 80.00% |
| 8079 - Website | \$ - | \$ - | | \$ 930.00 | \$ 100.00 | \$ (830.00) | 930.00% |
| 9400 - Drainage Clean | \$ - | \$ - | | \$ - | \$ 2,000.00 | \$ 2,000.00 | 0.00% |
| Total operating expenses | \$ 6,076.00 | \$ 6,277.63 | \$ (201.63) | \$ 21,050.27 | \$ 28,600.00 | \$ 7,549.73 | 73.60% |
| Net Worth | Current Month | Prior Month | Difference | Current Month | | Prior Month | Difference |
| | Amounts | | | Amounts | | | |
| Bus CD 0775 | \$ 22,626.33 | \$ 22,613.35 | \$ 12.98 | Checking | \$ 54,068.08 | \$ 52,435.34 | \$ 1,632.74 |
| Bus CD 2562 | \$ 23,362.96 | \$ 23,349.56 | \$ 13.40 | Savings | \$ 77,368.58 | \$ 75,802.81 | \$ 1,565.77 |
| Bus CD 1712 | \$ 23,228.66 | \$ 23,217.23 | \$ 11.43 | Reserve | | This Year | Prior Year |
| Bus CD 3998 | \$ 10,215.32 | \$ 10,207.36 | \$ 7.96 | Reserve - Paving and Sealcoating | | \$ 136,885.44 | \$ 126,715.24 |
| Bus CD 0271 | \$ 10,080.84 | \$ 10,072.99 | \$ 7.85 | Reserve - SMS Repair Fund | | \$ 24,610.89 | \$ 17,960.31 |
| Bus CD 3098 | \$ 10,041.93 | \$ 10,036.69 | \$ 5.24 | Reserve - Gate House | | \$ 14,178.11 | \$ 12,372.67 |
| PCU CD 586 | \$ 10,016.25 | \$ 10,016.25 | \$ - | Reserve - Security System | | \$ 11,266.43 | \$ 10,416.77 |
| Total Funds | \$ 241,008.95 | \$ 237,751.58 | \$ 3,257.37 | Total Reserve | | \$ 186,940.87 | \$ 167,464.99 |

| | |
|-------------------------------|---------------|
| Delinquency Totals | |
| Acct Receivable (Delinquency) | \$ 27,470.45 |
| Asses Paid in Adv (Pre Pays) | \$ 5,080.84 |
| Violation Money owed | \$ 5,999.63 |
| Legal Fees owed | \$ 4,387.59 |
| Total Collectable Amount | \$ 21,470.82 |
| Banking Totals | |
| Total Banco Popular CD's | \$ 99,556.04 |
| Total Other CD's | \$ 10,016.25 |
| Total CD's | \$ 109,572.29 |
| Total in Banco Popular | \$ 230,992.70 |
| Total in Funds | \$ 241,008.95 |