

2017 Treasure's Reports

December

As of 11/30 we had, in Banco Popular, \$112,043.55, in Checking, \$42,458.09 in savings, plus CD's of \$163,087.76 for total funds in Banco Popular of \$317,589.40. In We Florida Financial, we have \$71,853.79 in Savings and CD's of \$30,698.01 for total funds in WFF of \$102,551.80. We earned \$1.88 extra income, unexpected income of \$121.91 and \$75.00 in reimbursement income. We have accounts receivables over 1.4K which includes \$0.00 in legal fees, \$0.00 in unit repairs and violations of about 2.2K. The total amount for possible collection is about 1.5K.

We have no properties in various stages of foreclosure.

YEAR END Report

The current status of the association's finances appears to be very strong and the HOA will be able to complete the front entrance project with no special assessment.

In analysis FY 2017 spending against budgeted monies, I find that we stayed very close to budget although there was one area of significant variances between budgeted and actual. The area of variance was the front entrance project and is attributed to the front entrance project. The city over time changed leadership in various departments who at one time approved their section the new supervisor would disapprove their section that had prior approval. Figure 1, shows the budgeted versus actual for fiscal year 2017.

For the year we took in \$6,563.53 – interest, late fees, reimbursement, gate key and violation income more than budgeted and spent \$4,452.86 less than budgeted. This was a direct result of the delays in the front gate project, no side walk maintenance and continued collection of late fees and interest on late assessments. Reserve accounts earned \$903.30 in interest.

The Estates of Tanglewood Lakes Financial Report

Nov-17

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget				
	Amount			Actual	Budgeted	Monthly	Yearly			
100 - Late Fees	\$ 110.00	\$ (113.04)	\$ 223.04	\$ 946.96				Extra Income		
200 - Interest Income	\$ 1.88	\$ 1.98	\$ (0.10)	\$ 18.38		\$ 1.88	\$ 505.64			
210 - Assessment Interest Income	\$ 11.91	\$ -	\$ 11.91	\$ 436.78				Unexpected Income		
220 - Reserve Interest Income	\$ -	\$ 24.86		\$ 487.26		\$ 121.91	\$ 2,461.21			
300 - Misc Income	\$ -	\$ -		\$ -				Reimbursement Income		
400 - Violation Income	\$ -	\$ -		\$ 1,077.47		\$ 75.00	\$ 2,223.19			
450 - Repair Income	\$ -	\$ -		\$ 890.00		\$ 198.79	\$ 5,190.04			
500 - Gate Key Income	\$ -	\$ -		\$ -						
501 - Legal Fee Income	\$ 75.00	\$ 463.04	\$ (388.04)	\$ 1,333.19				Variance Percent		
600 - Assessments	\$ 7,371.64	\$ 8,665.35	\$ (1,293.71)	\$ 83,103.10	\$ 66,330.00	\$ 16,773.10	125.29%			
1182 - Reserve Asses	\$ 1,695.00	\$ 1,695.00		\$ 18,645.00	\$ 18,645.00	\$ -	100.00%			
Net Income	\$ 9,265.43	\$ 10,737.19	\$ (1,471.76)	\$ 87,805.88	\$ 66,330.00	\$ 21,475.88	132.38%			
Expenses	Current Month	Prior Month	Difference	Year to Date		Budget				
	Amount			Actual	Budgeted	Variance	Percent			
1182 - Reserve Txfr	\$ 1,785.28	\$ 1,719.88	\$ 65.40	\$ 19,253.14	\$ 20,340.00	\$ (1,086.86)	94.66%			
5001 - Management Fees	\$ 1,055.00	\$ 1,055.00		\$ 11,505.00	\$ 12,360.00	\$ (855.00)	93.08%			
5010 - Legal Fees	\$ -	\$ -		\$ 2,453.46	\$ 4,200.00	\$ 1,746.54	58.42%			
5014 - Drainage Clean	\$ -	\$ -		\$ 7,250.00	\$ 6,600.00	\$ (650.00)	109.85%			
5017 - Mailbox Maintenance	\$ -	\$ 360.40		\$ 1,261.40	\$ 1,500.00	\$ 238.60	84.09%			
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ 300.00	\$ 300.00	\$ -	100.00%			
5030 - Insurance	\$ -	\$ -		\$ 4,748.00	\$ 4,320.00	\$ (428.00)	109.91%			
5041 - Corporate Annual Report	\$ -	\$ -		\$ 61.25	\$ 120.00	\$ 58.75	51.04%			
5050 - Electricity	\$ 608.38	\$ 610.45	\$ (2.07)	\$ 6,667.00	\$ 6,600.00	\$ (67.00)	101.02%	Delinquency Totals		
5060 - Telephone	\$ 139.51	\$ 139.51		\$ 1,454.03	\$ 1,560.00	\$ 105.97	93.21%	Acct Receivable (Delinquency) \$ 3,699.38		
6009 - Repairs & Maintenance	\$ -	\$ -		\$ -	\$ 1,200.00	\$ 1,200.00	0.00%	Asses Paid in Adv (Pre Pays) \$ 6,688.73		
6010 - Ground Maintenance	\$ 785.00	\$ 350.00	\$ 435.00	\$ 4,190.00	\$ 3,600.00	\$ (590.00)	116.39%	Violation Money owed \$ 2,239.26		
6014 - Gate Repairs	\$ -	\$ 810.00		\$ 2,064.28	\$ 2,400.00	\$ 335.72	86.01%	Legal Fees owed \$ -		
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ 1,939.42	\$ 600.00	\$ (1,339.42)	323.24%	Unit Repairs \$ -		
6067 - Website	\$ -	\$ -		\$ -	\$ 300.00	\$ 300.00	0.00%	Total Collectable Amount \$ 1,460.12		
6071 - Towing	\$ 45.00	\$ -	\$ 45.00	\$ 135.00	\$ 540.00	\$ 405.00	25.00%			
6078 - Street Sweeping	\$ -	\$ -		\$ -	\$ 900.00	\$ 900.00	0.00%	Banking Totals		
6080 - Lake Treatment	\$ 225.00	\$ -	\$ 225.00	\$ 900.00	\$ 900.00	\$ -	100.00%	Total Banco Popular CD's \$ 163,087.76		
6116 - Entrance Project	\$ 1,095.00	\$ 2,014.50	\$ (919.50)	\$ 14,248.00	\$ 12,000.00	\$ (2,248.00)	118.73%	Total in Banco Popular \$ 317,589.40		
7000 - Printing	\$ 52.80	\$ 40.00	\$ 12.80	\$ 541.59	\$ 900.00	\$ 358.41	60.18%	Total Other CD's \$ 30,698.01		
7001 - Postage	\$ 57.82	\$ 23.46	\$ 34.36	\$ 475.42	\$ 600.00	\$ 124.58	79.24%	Total CD's \$ 193,785.77		
7020 - Office supplies and Expenses	\$ 23.60	\$ 122.91	\$ (99.31)	\$ 771.58	\$ 1,260.00	\$ 488.42	61.24%	Total In WFF \$ 102,551.80		
7090 - Contingency	\$ -	\$ -		\$ 91.28	\$ 600.00	\$ 508.72	15.21%	Total in Funds \$ 420,141.20		
8043 - Sidewalk Maintenance	\$ -	\$ -		\$ -	\$ 3,600.00	\$ 3,600.00	0.00%			
8044 - Sidewalk Cleaning	\$ 2,400.00	\$ -	\$ 2,400.00	\$ 2,400.00	\$ 5,400.00	\$ 3,000.00	44.44%			
Total operating expenses	\$ 8,272.39	\$ 7,246.11	\$ 1,026.28	\$ 63,456.71	\$ 72,360.00	\$ 8,903.29	87.70%			
Net Worth	Current Month	Prior Month	Difference	Current Month	Prior Month	Difference				
	Amounts			Amounts			Current Month	Prior Month		
Bus CD 0271	\$ 10,455.40	\$ 10,452.30	\$ 3.10	Bus CD 0775	\$ 23,171.20	\$ 23,097.10	\$ 74.10	Checking	\$ 112,043.55	\$ 112,881.90
Bus CD 1712	\$ 23,710.44	\$ 23,710.44	\$ -	Bus CD 2562	\$ 23,940.39	\$ 23,940.39	\$ -	Savings	\$ 42,458.09	\$ 40,756.19
Bus CD 2571	\$ 10,145.95	\$ 10,145.95	\$ -	Bus CD 3098	\$ 10,274.81	\$ 10,271.77	\$ 3.04	WFFSavings	\$ 71,853.79	\$ 71,853.79
Bus CD 3998	\$ 10,588.75	\$ 10,585.61	\$ 3.14	Bus CD 4355	\$ 10,145.95	\$ 10,145.95	\$ -	Reserve		This Year
Bus CD 5469	\$ 10,145.95	\$ 10,145.95	\$ -	Bus CD 5899	\$ 10,156.00	\$ 10,156.00	\$ -	Reserve - Paving and Sealcoat	\$ 222,273.45	
Bus CD 9314	\$ 10,151.02	\$ 10,151.02	\$ -	Bus CD 9712	\$ 10,201.90	\$ 10,201.90	\$ -	Reserve - SMS Repair Fund	\$ 37,134.67	
WFF CD 6726	\$ 10,284.08	\$ 10,284.08	\$ -	WFF CD 7366	\$ 10,218.21	\$ 10,218.21	\$ -	Reserve - Gate House	\$ 26,279.70	
WFF CD 7412	\$ 10,195.72	\$ 10,195.72	\$ -					Reserve - Security System	\$ 22,409.83	
								Total Reserve	\$ 350,555.74	