

The Estates of Tanglewood Lakes Financial Report

Dec-20

Revenue	Current Month			Difference	Year to Date		Budget	
	Amount	Prior Month	Actual		Budgeted	Monthly	Yearly	
100 - Late Fees	\$ 40.00	\$ 90.00	\$ (50.00)	\$ 1,155.00		Extra Income		
200 - Interest Income	\$ -	\$ -		\$ 8.46		\$ 114.39	\$ 1,202.69	
210 - Assessment Interest Income	\$ 15.81	\$ 9.90	\$ 5.91	\$ 114.52		Unexpected Income		
220 - Reserve Interest Income	\$ 114.39	\$ 69.72	\$ 44.67	\$ 1,194.23		\$ 55.81	\$ 1,269.52	
300 - Misc Income	\$ -	\$ -		\$ -		Reimbursement Income		
400 - Violation Income	\$ -	\$ -		\$ -		\$ -	\$ 442.25	
450 - Repair Income	\$ -	\$ 181.85	\$ (181.85)	\$ 442.25		\$ 170.20	\$ 2,914.46	
500 - Gate Key Income	\$ -	\$ -		\$ -				
501 - Legal Fee Income	\$ -	\$ -		\$ -				
600 - Assessments	\$ 9,512.44	\$ 6,071.25	\$ 3,441.19	\$ 86,297.79	\$ 77,700.00	\$ 8,597.79	111.07%	
1182 - Reserve Asses	\$ 735.00	\$ 735.00		\$ 8,820.00	\$ 8,820.00	\$ -	100.00%	
<b>Net Income</b>	<b>\$ 10,417.64</b>	<b>\$ 7,157.72</b>	<b>\$ 3,259.92</b>	<b>\$ 88,018.02</b>	<b>\$ 77,700.00</b>	<b>\$ 10,318.02</b>	<b>113.28%</b>	

Expenses	Current Month			Difference	Year to Date		Budget	
	Amount	Prior Month	Actual		Budgeted	Variance	Percent	
1182 - Reserve Txfr	\$ 849.39	\$ 804.72	\$ 44.67	\$ 10,014.23	\$ 8,820.00	\$ 1,194.23	113.54%	
5001 - Management Fees	\$ 1,055.00	\$ 1,055.00		\$ 12,660.00	\$ 12,660.00	\$ -	100.00%	
5010 - Legal Fees	\$ -	\$ -		\$ 564.40	\$ 4,500.00	\$ 3,935.60	12.54%	
5017 - Mailbox Maintenance	\$ 85.60	\$ -	\$ 85.60	\$ 934.13	\$ 1,200.00	\$ 265.87	77.84%	
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ 361.25	\$ 360.00	\$ (1.25)	100.35%	
5030 - Insurance	\$ -	\$ -		\$ 4,678.00	\$ 5,124.00	\$ 446.00	91.30%	
5041 - Corporate Annual Report	\$ -	\$ -		\$ -	\$ 120.00	\$ 120.00	0.00%	
5050 - Electricity	\$ 563.33	\$ 562.41	\$ 0.92	\$ 6,185.68	\$ 6,240.00	\$ 54.32	99.13%	
5060 - Telephone	\$ 164.89	\$ 164.89		\$ 1,970.73	\$ 2,040.00	\$ 69.27	96.60%	
6009 - Repairs & Maintenance	\$ -	\$ -		\$ -	\$ 3,600.00	\$ 3,600.00	0.00%	
6010 - Ground Maintenance	\$ 325.00	\$ 240.00	\$ 85.00	\$ 3,430.00	\$ 3,600.00	\$ 170.00	95.28%	
6014 - Gate Repairs	\$ -	\$ 45.00	\$ (45.00)	\$ 2,118.75	\$ 3,600.00	\$ 1,481.25	58.85%	
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ -	\$ 2,400.00	\$ 2,400.00	0.00%	
6071 - Towing	\$ -	\$ -		\$ 270.00	\$ 540.00	\$ 270.00	50.00%	
6078 - Street Sweeping	\$ -	\$ 275.00	\$ (275.00)	\$ 550.00	\$ 900.00	\$ 350.00	61.11%	
6080 - Lake Treatment	\$ -	\$ -		\$ 900.00	\$ 900.00	\$ -	100.00%	
6116 - Entrance Project	\$ -	\$ -		\$ 6,330.00	\$ 6,000.00	\$ (330.00)	105.50%	
7000 - Printing	\$ 488.98	\$ 34.46	\$ 454.52	\$ 936.96	\$ 900.00	\$ (36.96)	104.11%	
7001 - Postage	\$ 236.70	\$ 36.55	\$ 200.15	\$ 556.16	\$ 600.00	\$ 43.84	92.69%	
7020 - Office supplies and Expenses	\$ 95.05	\$ 42.29	\$ 52.76	\$ 1,051.83	\$ 1,200.00	\$ 148.17	87.65%	
7090 - Contingency	\$ -	\$ -		\$ -	\$ 3,216.00	\$ 3,216.00	0.00%	
8043 - Sidewalk Maintenance	\$ 236.40	\$ -	\$ 236.40	\$ 62,878.49	\$ 9,300.00	\$ (53,578.49)	676.11%	
8044 - Sidewalk Cleaning	\$ -	\$ -		\$ -	\$ 8,280.00	\$ 8,280.00	0.00%	
8079 - Mass Notification System	\$ -	\$ -		\$ 412.00	\$ 420.00	\$ 8.00	98.10%	
<b>Total operating expenses</b>	<b>\$ 4,100.34</b>	<b>\$ 3,260.32</b>	<b>\$ 840.02</b>	<b>\$ 107,299.08</b>	<b>\$ 77,700.00</b>	<b>\$ (29,599.08)</b>	<b>138.09%</b>	



Delinquency Totals	
Acct Receivable (Delinquency)	\$ 2,148.03
Asses Paid in Adv (Pre Pays)	\$ 8,054.67
Violation Money owed	\$ 1,500.00
Legal Fees owed	\$ -
Unit Repairs	\$ -
<b>Total Collectable Amount</b>	<b>\$ 648.03</b>

Banking Totals	
Total Banco Popular CD's	\$ 165,262.28
Total in Banco Popular	\$ 383,829.69
Total Other CD's	\$ -
Total CD's	\$ 165,262.28
Total In WFF	\$ 82,424.65
Total in Funds	\$ 466,254.34

Net Worth	Current Month			Difference	Current Month			Difference			
	Amounts	Prior Month	Actual		Amounts	Prior Month	Actual				
Bus CD 0271	\$ 10,568.57	\$ 10,565.54	\$ 3.03	Bus CD 0775	\$ 23,422.02	\$ 23,415.30	\$ 6.72	Checking	\$ 103,414.85	\$ 97,873.86	\$ 5,540.99
Bus CD 1712	\$ 24,029.73	\$ 24,022.84	\$ 6.89	Bus CD 2562	\$ 24,283.56	\$ 24,274.60	\$ 8.96	Savings	\$ 115,152.56	\$ 103,987.32	\$ 11,165.24
Bus CD 2571	\$ 10,431.04	\$ 10,429.33	\$ 1.71	Bus CD 3098	\$ 10,386.03	\$ 10,383.05	\$ 2.98	WFFSavings	\$ 82,424.65	\$ 82,407.42	\$ 17.23
Bus CD 3998	\$ 10,703.37	\$ 10,700.30	\$ 3.07	Bus CD 4355	\$ 10,273.83	\$ 10,270.89	\$ 2.94	<b>Reserve</b>	<b>This Year</b>	<b>Prior Year</b>	
Bus CD 5469	\$ 10,270.79	\$ 10,267.84	\$ 2.95	Bus CD 5899	\$ 10,290.01	\$ 10,287.06	\$ 2.95	Reserve - Paving and Sealcoating	\$ 255,342.98	\$ 255,342.98	
Bus CD 9314	\$ 10,281.92	\$ 10,278.97	\$ 2.95	Bus CD 9712	\$ 10,321.41	\$ 10,318.35	\$ 3.06	Reserve - SMS Repair Fund	\$ 54,027.88	\$ 47,384.08	
WFF CD 7412	\$ -	\$ 10,381.29	\$ (10,381.29)					Reserve - Gate House	\$ 26,279.70	\$ 26,279.70	
								Reserve - Security System	\$ 26,073.00	\$ 23,896.80	
								<b>Total Reserve</b>	<b>\$ 476,876.12</b>	<b>\$ 438,230.86</b>	

## 2021 Treasure's Reports

### Jan

As of 12/31 we had, in Banco Popular, \$103,414.85, in Checking, \$115,152.56 in savings, plus CD's of \$165,252.28 for total funds in Banco Popular of \$383,829.69. In We Florida Financial, we have \$82,424.65 in Savings and no CD's for total funds in WFF of \$82,424.65. We earned \$114.39 extra income, unexpected income of \$55.81 and \$0.00 in reimbursement income. We have accounts receivables over 2.1K which includes \$0.00 in legal fees, \$0.00 in unit repairs and violations of about 1.5K. The total amount for possible collection is about \$648.

### OLD BUSINESS:

### NEW BUSINESS:

### 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 and minimal impact on reserve accounts.

In analysis FY 2020 spending against budgeted monies, I find that we stayed somewhat close to budget although there was one area of significant variances between budgeted and actual. The area of variance was the sidewalk maintenance - \$9,300 versus \$ 62,878.49, but it did not impact the budget as we have collected sidewalk maintenance fees for the past several years. Figure 1, shows the budgeted versus actual for fiscal year 2020.

For the year we took in \$2,914.46 – interest, late fees, reimbursements and violation income more than budgeted and spent \$29,599.08 more than budgeted. This was a direct result of sidewalk maintenance, continued collection of late fees and interest on late assessments. Reserve accounts earned \$1,194.23 in interest.

# BUDGET 2020

■ Budgeted ■ Actual

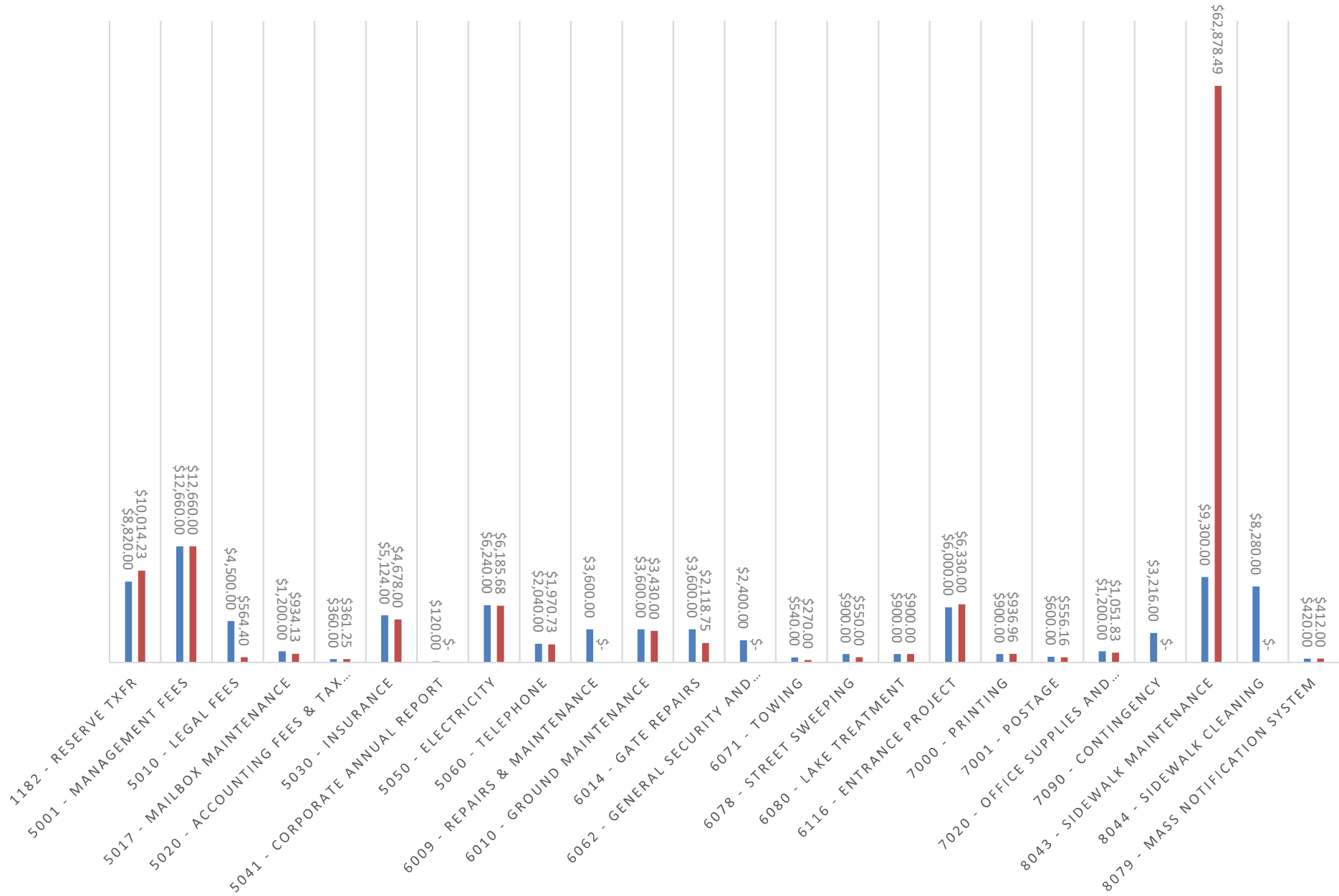


Figure 1