

2024 Treasure's Reports

September

As of 8/31 we have, in Banco Popular, \$162,107.20, in Checking, \$239,237.67 in savings, plus CDs of \$166,159.63 for total funds in Banco Popular of \$577,504.50. We earned \$412.45 extra income, 207.35 in unexpected income and no reimbursement income. We have accounts receivables (2-lots 31 and 68) less than 1.5K which and includes no violations for total amount to be collect of about 1.5K.

OLD BUSINESS:

1. Budget
2. Street sweeping in Oct/Nov

NEW BUSINESS:

The Estates of Tanglewood Lakes Financial Report

Aug-24

Revenue	Current Month Prior Month Difference			Year to Date		Budget	
	Amount			Actual	Budgeted	Monthly	Yearly
100 - Late Fees	\$ 186.05	\$ 110.00	\$ 76.05	\$ 1,006.05		Extra Income	
200 - Interest Income	\$ 2.77	\$ -	\$ 2.77	\$ 20.05		\$ 412.45	\$ 2,932.98
210 - Assessment Interest Income	\$ 21.30	\$ 9.20	\$ 12.10	\$ 136.61		Unexpected Income	
220 - Reserve Interest Income	\$ 409.68	\$ -	\$ 409.68	\$ 2,729.41		\$ 207.35	\$ 1,142.66
300 - Misc Income	\$ -	\$ -		\$ -		Reimbursement Income	
400 - Violation Income	\$ -	\$ -		\$ -		\$ -	\$ -
450 - Repair Income	\$ -	\$ -		\$ -		\$ 619.80	\$ 4,075.64
500 - Gate Key Income	\$ -	\$ -		\$ 183.52			
501 - Legal Fee Income	\$ -	\$ -		\$ -		Variance	Percent
600 - Assessments	\$ 7,345.10	\$ 7,357.95	\$ (12.85)	\$ 66,827.31	\$ 51,800.00	\$ 15,027.31	129.01%
1182 - Reserve Asses	\$ 755.00	\$ 755.00		\$ 6,040.00	\$ 5,880.00	\$ 160.00	102.72%
Net Income	\$ 8,719.90	\$ 8,232.15	\$ 487.75	\$ 68,173.54	\$ 51,800.00	\$ 16,373.54	131.61%

Expenses	Current Month Prior Month Difference			Year to Date		Budget	
	Amount			Actual	Budgeted	Variance	Percent
1182 - Reserve Txfr	\$ 1,164.68	\$ 755.00	\$ 409.68	\$ 8,769.41	\$ 9,060.00	\$ (290.59)	96.79%
5001 - Management Fees	\$ 1,500.00	\$ 1,500.00		\$ 12,000.00	\$ 18,000.00	\$ (6,000.00)	66.67%
5010 - Legal Fees	\$ -	\$ -		\$ -	\$ 2,400.00	\$ 2,400.00	0.00%
5014 - Drainage System	\$ -	\$ -		\$ 1,785.00	\$ 3,000.00	\$ 1,215.00	59.50%
5017 - Mailbox Maintenance	\$ -	\$ -		\$ 984.40	\$ 300.00	\$ (684.40)	328.13%
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ -	\$ 7,200.00	\$ 7,200.00	0.00%
5030 - Insurance	\$ 6,639.74	\$ -	\$ 6,639.74	\$ 6,639.74	\$ 180.00	\$ (6,459.74)	3688.74%
5041 - Corporate Annual Report	\$ -	\$ -		\$ 61.25	\$ 7,800.00	\$ 7,738.75	0.79%
5050 - Electricity	\$ 714.25	\$ 718.44	\$ (4.19)	\$ 5,095.57	\$ 2,280.00	\$ (2,815.57)	223.49%
5060 - Telephone	\$ 193.08	\$ 193.08		\$ 1,542.39	\$ 2,400.00	\$ 857.61	64.27%
6009 - Repairs & Maintenance	\$ -	\$ -		\$ 17,573.00	\$ 3,300.00	\$ (14,273.00)	532.52%
6010 - Ground Maintenance	\$ 240.00	\$ 335.00	\$ (95.00)	\$ 2,300.00	\$ 4,500.00	\$ 2,200.00	51.11%
6014 - Gate Repairs	\$ -	\$ 294.25	\$ (294.25)	\$ 513.60	\$ 900.00	\$ 386.40	57.07%
6062 - General Security and Monitor Sys	\$ 188.50	\$ -	\$ 188.50	\$ 188.50	\$ 1,920.00	\$ 1,731.50	9.82%
6078 - Street Sweeping	\$ 1,300.00	\$ 650.00	\$ 650.00	\$ 3,575.00	\$ 1,080.00	\$ (2,495.00)	331.02%
6080 - Lake Treatment	\$ -	\$ -		\$ -	\$ 6,000.00	\$ 6,000.00	0.00%
6116 - Entrance Project	\$ -	\$ 3,000.00	\$ (3,000.00)	\$ 3,000.00	\$ 600.00	\$ (2,400.00)	500.00%
7000 - Printing	\$ 25.22	\$ 36.63	\$ (11.41)	\$ 819.70	\$ 600.00	\$ (219.70)	136.62%
7001 - Postage	\$ 2.35	\$ 3.41	\$ (1.06)	\$ 887.12	\$ 900.00	\$ 12.88	98.57%
7020 - Office supplies and Expenses	\$ -	\$ -		\$ -	\$ 1,080.00	\$ 1,080.00	0.00%
7090 - Contingency	\$ -	\$ -		\$ -	\$ 3,600.00	\$ 3,600.00	0.00%
8043 - Sidewalk Maintenance	\$ -	\$ -		\$ -	\$ 9,000.00	\$ 9,000.00	0.00%
8044 - Sidewalk Cleaning	\$ -	\$ -		\$ 3,187.00	\$ 420.00	\$ (2,767.00)	758.81%
8079 - Mass Notification System	\$ -	\$ -		\$ 420.00	\$ -	\$ (420.00)	
	\$ -	\$ -		\$ -	\$ -	\$ -	
Total operating expenses	\$ 11,967.82	\$ 7,485.81	\$ 4,482.01	\$ 60,572.27	\$ 77,460.00	\$ 16,887.73	78.20%

Net Worth	Current Month Prior Month Difference			Current Month Prior Month Difference							
	Amounts			Amounts							
Bus CD 0271	\$ 10,617.07	\$ 10,616.62	\$ 0.45	Bus CD 0775	\$ 23,535.28	\$ 23,543.29	\$ (8.01)	Checking	\$ 162,107.20	\$ 165,699.44	\$ (3,592.24)
Bus CD 1712	\$ 24,158.21	\$ 24,157.18	\$ 1.03	Bus CD 2562	\$ 24,478.44	\$ 24,475.32	\$ 3.12	Savings	\$ 239,237.67	\$ 238,103.84	\$ 1,133.83
Bus CD 2571	\$ 10,828.92	\$ 10,797.32	\$ 31.60	Bus CD 3098	\$ 10,438.91	\$ 10,438.46	\$ 0.45	Reserve		This Year	Prior Year
Bus CD 3998	\$ 10,747.12	\$ 10,746.66	\$ 0.46	Bus CD 4355	\$ 10,305.43	\$ 10,305.00	\$ 0.43	Reserve - Paving and Sealcoating	\$ 260,147.94	\$ 255,342.98	
Bus CD 5899	\$ 10,347.40	\$ 10,346.96	\$ 0.44	Bus CD 9314	\$ 10,341.89	\$ 10,341.45	\$ 0.44	Reserve - SMS Repair Fund	\$ 75,738.88	\$ 73,227.68	
Bus CD 9712	\$ 10,360.96	\$ 10,360.52	\$ 0.44	CDAR 7304	\$ 10,000.00	\$ 10,000.00	\$ -	Reserve - Gate House	\$ 27,514.74	\$ 26,279.70	
								Reserve - Security System	\$ 30,822.00	\$ 30,393.20	
Reserve Totals								Total Reserve	\$ 394,223.56	\$ 385,243.56	



Delinquency Totals	
Acct Receivable (Delinquency)	\$ 1,532.14
Asses Paid in Adv (Pre Pays)	\$ 9,211.91
Violation Money owed	\$ -
Legal Fees owed	\$ -
Unit Repairs	\$ -
Total Collectable Amount	\$ 1,532.14

Banking Totals	
Total Banco Popular CD's	\$ 156,159.63
CDARS CD	\$ 10,000.00
Total in Banco Popular	\$ 567,504.50

ESTATES OF TANGLEWOOD LAKES

Operating Budget from January 1, 2025 Through December 31, 2025

103 Units x \$75.00 per month/per unit

OPERATING AND RESERVE INCOME	MONTHLY	ANNUALLY	PER HOME Monthly
4020 - Assessments Income	\$ 6,990.00	\$ 83,880.00	\$ 67.86
4030 - Reserve Assesments	\$ 735.00	\$ 8,820.00	\$ 7.14
TOTAL INCOME	\$ 7,725.00	\$ 92,700.00	\$75.00

OPERATING COSTS PAYABLE BY ALL HOMES *1			
1182 - Reserve Txfr	\$ 735.00	\$ 8,820.00	\$ 7.14
5001 - Management Fees	\$ 1,500.00	\$ 18,000.00	\$ 14.56
5010 - Legal Fees	\$ 100.00	\$ 1,200.00	\$ 0.97
5014 - Drainage System	\$ 1,500.00	\$ 18,000.00	\$ 14.56
5017 - Mailbox Maintenance	\$ 100.00	\$ 1,200.00	\$ 0.97
5020 - Accounting Fees & Tax Return	\$ 25.00	\$ 300.00	\$ 0.24
5030 - Insurance	\$ 555.00	\$ 6,660.00	\$ 5.39
5041 - Corporate Annual Report	\$ 15.00	\$ 180.00	\$ 0.15
5050 - Electricity	\$ 650.00	\$ 7,800.00	\$ 6.31
5060 - Telephone	\$ 190.00	\$ 2,280.00	\$ 1.84
6009 - Repairs & Maintenance	\$ 100.00	\$ 1,200.00	\$ 0.97
6010 - Ground Maintenance	\$ 250.00	\$ 3,000.00	\$ 2.43
6014 - Gate Repairs	\$ 100.00	\$ 1,200.00	\$ 0.97
6062 - General Security and Monitor Sys	\$ 75.00	\$ 900.00	\$ 0.73
6078 - Street Sweeping	\$ 160.00	\$ 1,920.00	\$ 1.55
6080 - Lake Treatment	\$ 120.00	\$ 1,440.00	\$ 1.17
6116 - Entrance Project	\$ 500.00	\$ 6,000.00	\$ 4.85
7000 - Printing	\$ 50.00	\$ 600.00	\$ 0.49
7001 - Postage	\$ 50.00	\$ 600.00	\$ 0.49
7020 - Office supplies and Expenses	\$ 75.00	\$ 900.00	\$ 0.73
7090 - Contingency	\$ 90.00	\$ 1,080.00	\$ 0.87
8043 - Sidewalk Maintenance	\$ 100.00	\$ 1,200.00	\$ 0.97
8044 - Sidewalk Cleaning	\$ 650.00	\$ 7,800.00	\$ 6.31
8079 - Mass Notification System	\$ 35.00	\$ 420.00	\$ 0.34
TOTAL OPERATING COSTS	\$ 7,725.00	\$ 92,700.00	\$75.00

APPROVED BY

DATE

*1The amount stated at the time of drafting is for budget purposes only and due to the current Florida market could potentially be considerably higher during the course of the budget year. This in no way binds the Association to this dollar amount and in the event of shortfall, the Association may face a special assessment to recover the difference.

*2If not already done so, it is recommended by Management that the Association obtain an independent Reserve Analysis Study to verify the current cost for replacement, anticipated life remaining, etc.

Reserve Item *2	Reserve Goal	Est Reserves Collected as of 12/31/2024	Reserves to be Funded	Est Useful Life	Est Remaining Useful Life	Yearly Amount	Monthly Reserve Amt
3031 - Reserve - Paving and Sealcoating	\$283,154.41	\$ 262,659.14	\$20,495.27	19	2.7	\$ 7,590.84	\$ 632.57
3033 - Reserve - SMS Repair Fund	\$61,000.00	\$ 75,738.88	(\$14,738.88)	18	0.0	\$ -	\$ -
3034 - Reserve - Gate House	\$28,973.55	\$ 27,943.54	\$1,030.01	1	0.9	\$ 1,144.46	\$ 95.37
3035 - Reserve Security System	\$29,000.00	\$ 30,822.00	(\$1,822.00)	5	1.0	\$ -	\$ -
TOTAL RESERVES	\$ 402,127.96	\$ 397,163.56	\$4,964.40			\$8,735.30	\$ 727.94

TOTAL RESERVES PAYABLE BY ALL HOMES	
\$	727.94