

2010 Treasure's Reports

August 2010

There is \$43271.69 in Checking, \$21637.46 in savings and total funds of \$213,867.58. For the month we collected extra income of \$1.80, unexpected income of \$145.32 and reimbursement income (legal) of \$176.49. We also earned \$41.10 in reserve interest. We have accounts receivables of over 35K which includes almost 3.5K in legal and excludes violations in the amount of 10.9K.

As of 8/30/10 we have approximately \$183 thousand in Banco Popular.

We have 6 properties in various stages of bank foreclosure and 4 that are in association foreclosure. There are two of these properties that are both in Bank and Association foreclosures (Lot 36/102). Lot 47 and 15 recently foreclosed and are owned by a bank. These 8 lots represent approximately 26K of the delinquency amount. In addition, we have 1 property on a payment plan (3422).

The Estates of Tanglewood Lakes Financial Report

Aug-10

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount			Amount	Budget	Monthly	Yearly	
100 - Late Fees	\$ 50.00	\$ 130.00	\$ (80.00)	\$ 1,386.35		Extra Income		
200 - Interest Income	\$ 1.96	\$ 1.80	\$ 0.16	\$ 20.29		\$ 1.96	\$ 65.29	
210 - Assessment Interest Income	\$ 9.57	\$ 15.32	\$ (5.75)	\$ 912.11		Unexpected Income		
220 - Reserve Interest Income	\$ 40.38	\$ 41.10	\$ (0.72)	\$ 566.35		\$ 59.57	\$ 3,029.44	
300 - Misc Income	\$ -	\$ -		\$ 45.00		Reimbursement Income		
400 - Violation Income	\$ -	\$ -		\$ 730.98		\$ -	\$ 1,624.38	
450 - Repair Income	\$ -	\$ -		\$ 50.00		\$ 61.53	\$ 4,719.11	
500 - Gate Key Income	\$ -	\$ -		\$ -				
501 - Legal Fee Income	\$ -	\$ 176.49		\$ 1,574.38		Variance	Percent	
600 - Assessments	\$ 4,528.59	\$ 8,292.27	\$ (3,763.68)	\$ 54,937.41	\$ 45,480.00	\$ 9,457.41	120.79%	
1180 - Reserve Asses	\$ 1,525.00	\$ 1,525.00		\$ 12,200.00	\$ 12,200.00	\$ -	100.00%	
Net Income	\$ 6,155.50	\$ 10,181.98	\$ (4,026.48)	\$ 59,656.52	\$ 45,480.00	\$ 14,176.52	131.17%	Delinquency Totals
								Acct Receivable (Delinquency) \$ 28,002.31
Expenses	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount			Amount	Budget	Variance	Percent	
1180 - Reserve Txfr	\$ 1,565.38	\$ 1,566.10	\$ (0.72)	\$ 12,766.35	\$ 12,200.00	\$ 566.35	104.64%	Asses Paid in Adv (Pre Pays) \$ 4,913.83
5001 - Management Fees	\$ 1,030.00	\$ 1,030.00		\$ 8,240.00	\$ 8,240.00	\$ -	100.00%	Violation Money owed \$ 6,149.63
5010 - Legal Fees	\$ 4,358.73	\$ -	\$ 4,358.73	\$ 5,279.55	\$ 5,000.00	\$ (279.55)	105.59%	Legal Fees owed \$ 4,039.79
5017 - Mailbox Maintenance	\$ 79.50	\$ 1,040.92	\$ (961.42)	\$ 5,661.46	\$ 3,360.00	\$ (2,301.46)	112.33%	Total Collectable Amount \$ 21,852.68
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ 250.00	\$ 168.00	\$ (82.00)	99.21%	Banking Totals
5030 - Insurance	\$ 1,850.18	\$ -	\$ 1,850.18	\$ 3,295.28	\$ 2,800.00	\$ (495.28)	78.46%	Total Banco Popular CD's \$ 118,982.55
5041 - Corporate Annual Report	\$ -	\$ -		\$ 61.25	\$ 80.00	\$ 18.75	51.04%	Total Other CD's \$ 30,000.00
5050 - Electricity	\$ 497.89	\$ 496.51	\$ 1.38	\$ 3,767.67	\$ 3,880.00	\$ 112.33	64.74%	Total CD's \$ 148,982.55
5060 - Telephone	\$ 61.11	\$ 61.11		\$ 488.43	\$ 488.00	\$ (0.43)	66.73%	Total in Banco Popular \$ 176,708.21
6009 - Repairs & Maintenance	\$ -	\$ -		\$ 80.00	\$ 1,992.00	\$ 1,912.00	2.68%	Total in Funds \$ 206,708.21
6010 - Ground Maintenance	\$ 527.00	\$ -	\$ 527.00	\$ 2,682.00	\$ 2,992.00	\$ 310.00	59.76%	
6014 - Gate Repairs	\$ 809.00	\$ -	\$ 809.00	\$ 2,940.33	\$ 2,000.00	\$ (940.33)	98.01%	
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ -	\$ 880.00	\$ 880.00	0.00%	
6071 - Towing	\$ 45.00	\$ 45.00		\$ 360.00	\$ 400.00	\$ 40.00	60.00%	
6080 - Lake Treatment	\$ -	\$ -		\$ 450.00	\$ 800.00	\$ 350.00	37.50%	
7000 - Printing	\$ 78.00	\$ 57.60	\$ 20.40	\$ 549.41	\$ 3,000.00	\$ 2,450.59	12.21%	
7001 - Postage	\$ 43.16	\$ 25.20	\$ 17.96	\$ 367.87	\$ 680.00	\$ 312.13	36.07%	
7020 - Office supplies and Expenses	\$ 28.80	\$ 5.00	\$ 23.80	\$ 770.28	\$ 640.00	\$ (130.28)	80.24%	
7090 - Contingency	\$ 225.00	\$ -	\$ 225.00	\$ 675.00	\$ 800.00	\$ 125.00	56.25%	
8043 - Sidewalk Maintenance	\$ -	\$ -		\$ -	\$ 3,200.00	\$ 3,200.00	0.00%	
8044 - Sidewalk Cleaning	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 4,000.00	\$ 4,000.00	\$ -	66.67%	
8079 - Website	\$ -	\$ -		\$ -	\$ 80.00	\$ 80.00	0.00%	
Total operating expenses	\$ 13,198.75	\$ 4,327.44	\$ 8,871.31	\$ 39,918.53	\$ 45,480.00	\$ 5,561.47	87.77%	
Net Worth	Current Month	Prior Month	Difference	Current Month	Prior Month	Difference		
	Amounts			Amounts				
Bus CD 0775	\$ 22,527.25	\$ 22,518.66	\$ 8.59	Checking \$ 34,546.94	\$ 43,271.69	\$ (8,724.75)		
Bus CD 2562	\$ 23,251.85	\$ 23,242.98	\$ 8.87	Savings \$ 23,178.72	\$ 21,637.46	\$ 1,541.26		
Bus CD 1712	\$ 23,143.46	\$ 23,136.80	\$ 6.66	Reserve	This Year	Prior Year		
Bus CD 3998	\$ 30,059.99	\$ 30,059.99	\$ -	Reserve - Paving and Sealcoating	\$ 130,123.14	\$ 114,833.80		
Bus CD 0271	\$ 10,000.00	\$ 10,000.00	\$ -	Reserve - SMS Repair Fund	\$ 18,546.49	\$ 15,662.59		
Nexity CD 3762	\$ 30,000.00	\$ 30,000.00	\$ -	Reserve - Gate House	\$ 12,806.16	\$ 10,937.22		
Bus CD 3098	\$ 10,000.00	\$ 10,000.00	\$ -	Reserve - Security System	\$ 10,683.48	\$ 9,354.94		
	\$ -	\$ -	\$ -					
Total Funds	\$ 206,708.21	\$ 213,867.58	\$ (7,159.37)	Total Reserve	\$ 172,159.27	\$ 150,788.55		