

2010 Treasure's Reports

December 2010

There is \$47,491.90 in Checking, \$39,367.44 in savings, plus CD's for total funds of \$216,321.44. We earned \$2.03 in Extra Income. We collected unexpected income of \$1,215.33 (LAT, VIO and AST INT) and \$815.00 in reimbursement income. We have accounts receivables of over 29K which includes almost 4.6K in legal and excludes violations in the amount of 7.9K.

As of 12/31/10 we have approximately \$186 thousand in Banco Popular.

We have 10 properties in various stages of foreclosure, 3 in association foreclosure and 7 that are in bank foreclosure. 3 of these properties are both in Bank and Association foreclosures (Lots 15/36/47).

YEAR END Report

For the year ending 12/31/10 we have collected approximately \$72.47 in extra income, \$5,436.86 in unexpected income and \$3,480.70 in reimbursement income for a total extra income of \$8,990.03.

The association finances are in very good shape considering we are still owed over 29 thousands. For the year 2010 we took in \$91,542.86, minus reserve and reserve interest. We had expenditures of \$58,762.32, minus reserve, for net income before prepays of \$39,999.71. But you have to subtract prepays of \$5,073.97 for a net income of \$28,648.86. Enclosure (1) shows the standing of each line item in the 2010 budget. We have some lines that are over budget and some that are under. The difference between what we budgeted and what we spent is \$9,457.68.

As you can see, since we have instituted late fees, interest and setting up our reserve accounts to earn money we are bringing in more money than we are spending. We need to keep this in mind when we make next year's budget.

The Estates of Tanglewood Lakes Financial Report

Dec-10

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount	Amount	Amount	Amount	Budget	Monthly	Yearly	
100 - Late Fees	\$ 310.00	\$ 140.00	\$ 170.00	\$ 2,356.35		Extra Income		
200 - Interest Income	\$ 2.03	\$ 1.95	\$ 0.08	\$ 27.47		\$ 2.03	\$ 72.47	
210 - Assessment Interest Income	\$ 835.47	\$ 12.67	\$ 822.80	\$ 1,941.32		Unexpected Income		
220 - Reserve Interest Income	\$ 79.59	\$ 61.84	\$ 17.75	\$ 1,023.55		\$ 1,215.33	\$ 5,436.86	
300 - Misc Income	\$ -	\$ -	\$ -	\$ 45.00		Reimbursement Income		
400 - Violation Income	\$ 69.86	\$ 220.00	\$ (150.14)	\$ 1,139.19		\$ 815.00	\$ 3,480.70	
450 - Repair Income	\$ -	\$ -	\$ -	\$ 50.00		\$ 2,032.36	\$ 8,990.03	
500 - Gate Key Income	\$ -	\$ -	\$ -	\$ -				
501 - Legal Fee Income	\$ 815.00	\$ 845.00	\$ (30.00)	\$ 3,430.70		Variance	Percent	
600 - Assessments	\$ 8,407.55	\$ 5,574.69	\$ 2,832.86	\$ 82,552.83	\$ 68,220.00	\$ 14,332.83	121.01%	
1180 - Reserve Asses	\$ 1,525.00	\$ 1,525.00	\$ -	\$ 18,300.00	\$ 18,300.00	\$ -	100.00%	
Net Income	\$ 12,044.50	\$ 8,381.15	\$ 3,663.35	\$ 91,542.86	\$ 68,220.00	\$ 23,322.86	134.19%	Delinquency Totals
								Acct Receivable (Delinquency) \$ 28,002.31
Expenses	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount	Amount	Amount	Amount	Budget	Variance	Percent	
1180 - Reserve Txfr	\$ 1,604.59	\$ 1,586.84	\$ 17.75	\$ 19,323.55	\$ 18,300.00	\$ 1,023.55	105.59%	Asses Paid in Adv (Pre Pays) \$ 4,913.83
5001 - Management Fees	\$ 1,030.00	\$ 1,030.00	\$ -	\$ 12,342.51	\$ 12,360.00	\$ (17.49)	99.86%	Violation Money owed \$ 6,149.63
5010 - Legal Fees	\$ 750.00	\$ 520.00	\$ 230.00	\$ 7,109.55	\$ 7,500.00	\$ 390.45	94.79%	Legal Fees owed \$ 4,039.79
5017 - Mailbox Maintenance	\$ -	\$ -	\$ -	\$ 5,661.46	\$ 5,040.00	\$ (621.46)	112.33%	Total Collectable Amount \$ 21,852.68
5020 - Accounting Fees & Tax Return	\$ -	\$ -	\$ -	\$ 250.00	\$ 252.00	\$ 2.00	99.21%	Banking Totals
5030 - Insurance	\$ -	\$ -	\$ -	\$ 3,295.28	\$ 4,200.00	\$ 904.72	78.46%	Total Banco Popular CD's \$ 99,270.47
5041 - Corporate Annual Report	\$ -	\$ -	\$ -	\$ 61.25	\$ 120.00	\$ 58.75	51.04%	Total Other CD's \$ 30,191.63
5050 - Electricity	\$ 482.63	\$ 484.52	\$ (1.89)	\$ 5,724.65	\$ 5,820.00	\$ 95.35	98.36%	Total CD's \$ 129,462.10
5060 - Telephone	\$ 121.76	\$ 60.98	\$ 60.78	\$ 792.95	\$ 732.00	\$ (60.95)	108.33%	Total in Banco Popular \$ 186,129.81
6009 - Repairs & Maintenance	\$ -	\$ -	\$ -	\$ 80.00	\$ 2,988.00	\$ 2,908.00	2.68%	Total in Funds \$ 216,321.44
6010 - Ground Maintenance	\$ 402.00	\$ 402.00	\$ -	\$ 4,390.00	\$ 4,488.00	\$ 98.00	97.82%	
6014 - Gate Repairs	\$ -	\$ -	\$ -	\$ 3,042.83	\$ 3,000.00	\$ (42.83)	101.43%	
6062 - General Security and Monitor Sys	\$ -	\$ -	\$ -	\$ -	\$ 1,320.00	\$ 1,320.00	0.00%	
6071 - Towing	\$ 45.00	\$ 45.00	\$ -	\$ 540.00	\$ 600.00	\$ 60.00	90.00%	
6080 - Lake Treatment	\$ -	\$ 225.00	\$ -	\$ 900.00	\$ 1,200.00	\$ 300.00	75.00%	
7000 - Printing	\$ 149.48	\$ 119.79	\$ 29.69	\$ 924.48	\$ 4,500.00	\$ 3,575.52	20.54%	
7001 - Postage	\$ 113.80	\$ 46.99	\$ 66.81	\$ 1,128.83	\$ 1,020.00	\$ (108.83)	110.67%	
7020 - Office supplies and Expenses	\$ 41.30	\$ 9.80	\$ 31.50	\$ 827.53	\$ 960.00	\$ 132.47	86.20%	
7090 - Contingency	\$ 225.00	\$ -	\$ 225.00	\$ 900.00	\$ 1,200.00	\$ 300.00	75.00%	
8043 - Sidewalk Maintenance	\$ 4,926.00	\$ -	\$ 4,926.00	\$ 4,926.00	\$ 4,800.00	\$ (126.00)	102.63%	
8044 - Sidewalk Cleaning	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 6,000.00	\$ 6,000.00	\$ -	100.00%	
8079 - Website	\$ -	\$ -	\$ -	\$ -	\$ 120.00	\$ 120.00	0.00%	
Total operating expenses	\$ 11,891.56	\$ 4,530.92	\$ 7,360.64	\$ 58,897.32	\$ 68,220.00	\$ 9,287.70	86.33%	
Net Worth	Current Month	Prior Month	Difference	Current Month	Prior Month	Difference		
	Amounts	Amounts	Amounts	Amounts	Amounts	Amounts		
Bus CD 0775	\$ 22,561.09	\$ 22,552.76	\$ 8.33	Checking \$ 47,491.90	\$ 43,892.96	\$ 3,598.94		
Bus CD 2562	\$ 23,295.60	\$ 23,282.24	\$ 13.36	Savings \$ 39,367.44	\$ 47,816.78	\$ (8,449.34)		
Bus CD 1712	\$ 23,178.22	\$ 23,169.67	\$ 8.55	Reserve	This Year	Prior Year		
Bus CD 3998	\$ 10,175.34	\$ 10,167.41	\$ 7.93	Reserve - Paving and Sealcoating	\$ 134,966.69	\$ 120,864.34		
Bus CD 0271	\$ 10,041.38	\$ 10,034.32	\$ 7.06	Reserve - SMS Repair Fund	\$ 19,378.00	\$ 16,954.84		
Nexity CD 3762	\$ 30,191.63	\$ 30,191.63	\$ -	Reserve - Gate House	\$ 13,425.76	\$ 11,626.43		
Bus CD 3098	\$ 10,018.84	\$ 10,015.14	\$ 3.70	Reserve - Security System	\$ 11,064.09	\$ 9,958.00		
	\$ -	\$ -	\$ -					
Total Funds	\$ 216,321.44	\$ 221,122.91	\$ (4,801.47)	Total Reserve	\$ 178,834.54	\$ 159,403.61		

Budget 2010

