

2011 Treasure's Reports

July

There is \$58,337.10 in Checking, \$80,492.10 in savings, plus CD's of \$109,710.21 for total funds of \$248,539.41. We earned \$.00 extra income, unexpected income of 145.32 and reimbursement income of 176.49 (LEG, Lot 39). We have accounts receivables of over 28K which includes almost 4K in legal and excludes violations in the amount of 6K.

As of 7/31/2011 we had approximately \$238,504 thousand in Banco Popular.

We have 8 properties (Lots' 6, 15, 19, 36, 43, 47, 80, and 87) in various stages of foreclosure. There are 8 in bank foreclosure and 3 that are in association foreclosure. There are 3 properties that are both in Bank and Association foreclosures (Lot 15/36/47). 3 of the 8 lots (19, 80, and 87) are not delinquent. The 5 others represent approximately 20K of the delinquency amount. In addition, we have 5 properties on a payment plan (2359.41), two of which are essentially finished and the other three will be completed within 4 months. Lot 38 has failed to make its payment plan requirements and we have started the lien process.

Lot's 15 and 47 have sold to third parties. We are awaiting the certificate of title to be filed. The bank, on 8/12/11, has filed a writ of possession, the first step of eviction.

The Estates of Tanglewood Lakes Financial Report

Jul-11

Revenue	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount			Actual	Budgeted	Monthly	Yearly	
100 - Late Fees	\$ 130.00	\$ (40.00)	\$ 170.00	\$ 1,130.00				Extra Income
200 - Interest Income	\$ -	\$ 0.93		\$ 8.86				\$ - \$ 63.86
210 - Assessment Interest Income	\$ 15.32	\$ 19.69	\$ (4.37)	\$ 247.71				Unexpected Income
220 - Reserve Interest Income	\$ -	\$ 131.59		\$ 706.09				\$ 145.32 \$ 1,527.71
300 - Misc Income	\$ -	\$ -		\$ -				Reimbursement Income
400 - Violation Income	\$ -	\$ -		\$ 150.00				\$ 176.49 \$ 860.15
450 - Repair Income	\$ -	\$ -		\$ -				\$ 321.81 \$ 2,451.72
500 - Gate Key Income	\$ -	\$ -		\$ 55.00				
501 - Legal Fee Income	\$ 176.49	\$ (584.60)	\$ 761.09	\$ 860.15				Variance Percent
600 - Assessments	\$ 8,292.27	\$ 8,194.90	\$ 97.37	\$ 53,756.25	\$ 40,039.93	\$ 13,716.32	134.26%	
1180 - Reserve Asses	\$ 1,505.69	\$ 1,505.69		\$ 10,539.83	\$ 10,500.07	\$ 39.76	100.38%	
Net Income	\$ 10,119.77	\$ 9,228.20	\$ 891.57	\$ 56,207.97	\$ 40,039.93	\$ 16,168.04	140.38%	Delinquency Totals
								Acct Receivable (Delinquency) \$ 28,182.27
Expenses	Current Month	Prior Month	Difference	Year to Date		Budget		
	Amount			Actual	Budgeted	Variance	Percent	
1180 - Reserve Txfr	\$ 1,505.69	\$ 1,637.28	\$ (131.59)	\$ 11,245.92	\$ 10,500.00	\$ 745.92	107.10%	Asses Paid in Adv (Pre Pays) \$ 5,465.42
5001 - Management Fees	\$ 1,030.00	\$ 1,030.00		\$ 7,210.00	\$ 7,210.00	\$ (0.00)	100.00%	Violation Money owed \$ 5,999.63
5010 - Legal Fees	\$ 236.32	\$ -	\$ 236.32	\$ 2,352.64	\$ 1,400.00	\$ (952.64)	168.05%	Legal Fees owed \$ 4,076.13
5017 - Mailbox Maintenance	\$ -	\$ -		\$ -	\$ 1,400.00	\$ 1,400.00	0.00%	Total Collectable Amount \$ 22,182.64
5020 - Accounting Fees & Tax Return	\$ -	\$ -		\$ -	\$ 196.00	\$ 196.00	0.00%	Banking Totals
5022 - Engineering Study	\$ -	\$ -		\$ -	\$ 2,940.00	\$ 2,940.00	0.00%	Total Banco Popular CD's \$ 99,675.23
5030 - Insurance	\$ -	\$ -		\$ 1,374.03	\$ 1,925.00	\$ 550.97	41.64%	Total Other CD's \$ 10,034.98
5041 - Corporate Annual Report	\$ -	\$ -		\$ 61.25	\$ 35.00	\$ (26.25)	102.08%	Total CD's \$ 109,710.21
5050 - Electricity	\$ 510.74	\$ 451.22	\$ 59.52	\$ 3,344.68	\$ 2,450.00	\$ (894.68)	79.64%	Total in Banco Popular \$ 238,504.43
5060 - Telephone	\$ 61.08	\$ 61.08		\$ 427.72	\$ 427.00	\$ (0.72)	58.43%	Total in Funds \$ 248,539.41
6009 - Repairs & Maintenance	\$ -	\$ -		\$ -	\$ 1,050.00	\$ 1,050.00	0.00%	
6010 - Ground Maintenance	\$ 402.00	\$ 402.00		\$ 2,904.00	\$ 3,150.00	\$ 246.00	53.78%	
6014 - Gate Repairs	\$ 1,509.44	\$ 793.94	\$ 715.50	\$ 3,690.79	\$ 1,575.00	\$ (2,115.79)	136.70%	
6062 - General Security and Monitor Sys	\$ -	\$ -		\$ -	\$ 630.00	\$ 630.00	0.00%	
6071 - Towing	\$ -	\$ 45.00		\$ 270.00	\$ 245.00	\$ (25.00)	64.29%	
6080 - Lake Treatment	\$ -	\$ 225.00		\$ 450.00	\$ 700.00	\$ 250.00	37.50%	
7000 - Printing	\$ 76.80	\$ 50.20	\$ 26.60	\$ 499.40	\$ 560.00	\$ 60.60	52.02%	
7001 - Postage	\$ 55.96	\$ 42.30	\$ 13.66	\$ 442.22	\$ 385.00	\$ (57.22)	67.00%	
7020 - Office supplies and Expenses	\$ 31.60	\$ 9.60	\$ 22.00	\$ 923.67	\$ 700.00	\$ (223.67)	76.97%	
7087 - Street Sweeping	\$ -	\$ -		\$ -	\$ 420.00	\$ 420.00	0.00%	
7090 - Contingency	\$ -	\$ -		\$ -	\$ 602.00	\$ 602.00	0.00%	
8043 - Sidewalk Maintenance	\$ 2,178.55	\$ -	\$ 2,178.55	\$ 3,462.70	\$ 5,600.00	\$ 2,137.30	36.07%	
8044 - Sidewalk Cleaning	\$ -	\$ -		\$ 2,000.00	\$ 3,500.00	\$ 1,500.00	57.14%	
8079 - Website	\$ -	\$ -		\$ 930.00	\$ 140.00	\$ (790.00)	664.29%	
9400 - Drainage Clean	\$ -	\$ -		\$ -	\$ 2,800.00	\$ 2,800.00	0.00%	
Total operating expenses	\$ 7,598.18	\$ 4,747.62	\$ 2,850.56	\$ 30,343.10	\$ 40,040.00	\$ 9,696.90	75.78%	
Net Worth	Current Month	Prior Month	Difference	Current Month	Prior Month	Difference		
	Amounts			Amounts				
Bus CD 0775	\$ 22,652.74	\$ 22,639.75	\$ 12.99	Checking \$ 58,337.10	\$ 57,082.97	\$ 1,254.13		
Bus CD 2562	\$ 23,390.23	\$ 23,376.82	\$ 13.41	Savings \$ 80,492.10	\$ 78,931.68	\$ 1,560.42		
Bus CD 1712	\$ 23,251.93	\$ 23,240.48	\$ 11.45	Reserve	This Year	Prior Year		
Bus CD 3998	\$ 10,231.52	\$ 10,223.55	\$ 7.97	Reserve - Paving and Sealcoating	\$ 137,657.29	\$ 128,988.17		
Bus CD 0271	\$ 10,096.83	\$ 10,088.96	\$ 7.87	Reserve - SMS Repair Fund	\$ 26,716.15	\$ 18,351.26		
Bus CD 3098	\$ 10,051.98	\$ 10,047.04	\$ 4.94	Reserve - Gate House	\$ 14,480.94	\$ 12,661.80		
PCU CD 586	\$ 10,034.98	\$ 10,034.98	\$ -	Reserve - Security System	\$ 11,347.93	\$ 10,594.66		
Total Funds	\$ 248,539.41	\$ 245,666.23	\$ 2,873.18	Total Reserve	\$ 190,202.31	\$ 170,595.89		