

**Tara Master Association
Financial Reports
September 30, 2011**

TO: Board of Directors, Finance Committee
FROM: Larry Perkins

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**Tara Master Association
Controller's Report
September 30, 2011**

Balance Sheet items:

- 1 Accounts receivable was a net increase of \$1,871 in September 2011 calculated as follows.
The Association received \$1,039 in payments. Accounts receivable were increased by \$500 in administrative process fees, \$2,360 in legal and finance charges, and \$50 in charges for lawn services on foreclosed properties.

Approximately \$116,763 is for 46 members owing in excess of \$1,000 for regular assessment, legal fees, and late charges.

Income Statement items:

- 1 September net surplus is less than budget by \$ 2,570. Most of the accounts were close to budget, with some timing differences in a couple of accounts. The largest variance was Landscaping which was approximately \$1,000 under budget.

Account Reference	CURRENT YEAR	PRIOR YEAR
ASSETS		
REGIONS BANK - OPERATING	\$ 0	\$ 0
RBC BANK - OPERATING	\$ 291,053	\$ 245,663
RBC BANK - CDARS OPERATING	\$ 250,389	\$ 250,156
RBC BANK - CDARS RESERVES	\$ 314,147	\$ 313,312
MONEY MARKET ACCOUNT	\$ 0	\$ 0
AM SOUTH MMK-RESERVE	\$ 0	\$ 0
SMITH BARNEY OPERATING	\$ 0	\$ 0
SMITH BARNEY SAVINGS	\$ 0	\$ 0
SMITH BARNEY RESERVE	\$ 0	\$ 0
ACCRUED INT - SB SAVINGS	\$ 0	\$ 0
ACCRUED INT -SB RESERVE	\$ 0	\$ 0
ACCRUED INT - RBC OPERATING	\$ 0	\$ 110
ACCRUED INT - RBC RESERVE	\$ 402	\$ 137
ACCOUNTS RECEIVABLES	\$ 123,993	\$ 129,683
ACCOUNTS RECEIVABLE OTHER	\$ 0	\$ 0
ALLOWANCE FOR DOUBTFUL ACCOUNT	\$ 97,865-	\$ 66,096-
CAPITAL IMPROV - LAND	\$ 19,500	\$ 0
DEPOSITS	\$ 1,434	\$ 490
PREPAID TAXES	\$ 0	\$ 0
PREPAID INSURANCE	\$ 761	\$ 781
PREPAID FEES	\$ 869	\$ 869
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TOTAL ASSETS	\$ 904,684	\$ 875,104
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LIABILITIES		
ACCOUNTS PAYABLE	1,148	1,654
INCOME TAX PAYABLE	0	0
STATE SALES TAX	0	0
SUSPENSE	0	0
DEFERRED REGULAR ASSESSMENTS	251,930	254,960
DEFER CABLE TV FEES	0	0
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TOTAL LIABILITIES	\$ 253,078	\$ 256,614
FUND BALANCES		
REPLACEMENT FUNDS	309,975	313,117
OPERATING FUNDS	147,803	100,783
CURRENT EARNINGS	\$ 193,828	\$ 204,590
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TOTAL FUND BALANCE	\$ 651,606	\$ 618,490
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TOTAL LIABILITIES & CAPITAL	\$ 904,684	\$ 875,104
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---Current Period Amounts---

-----Year to Date Amounts-----

Annual
Budget

This Year	Prior Year	Budget	Account Reference	This Year	Prior Year	Budget	Annual Budget
REVENUES							
\$ 500	\$ 1,000	\$ 625	ADMIN PROC FEE	\$ 7,300	\$ 10,100	\$ 5,625	\$ 7,500
83,977	84,987	83,834	REGULAR ASSESSMENTS	754,023	764,885	754,498	1,006,000
45	51	100	INTEREST EARNED	825	424	900	1,200
77	64	60	INTEREST - RESERVE	814	335	540	720
0	0	0	MISC INCOME	9	153	0	0
1,811	1,675	2,100	FINANCE CHARGE	17,079	18,763	18,900	25,200
0	0	0	CAPITAL CONTRIB-PRESE	0	0	0	0
<u>\$ 86,410</u>	<u>\$ 87,778</u>	<u>\$ 86,719</u>	TOTAL REVENUES	<u>\$ 780,051</u>	<u>\$ 794,661</u>	<u>\$ 780,463</u>	<u>\$1,040,620</u>
OPERATING EXPENSES							
0	0	250	CONTRACT LABOR	0	0	750	1,000
0	0	0	CABLE TV EXPENSE	349,993	337,026	358,834	717,668
0	4,017	500	LANDSCAPE AND IRRIGAT	21,150	16,569	23,000	38,300
380	439	500	REPAIRS/MAINTENANCE	2,535	3,405	4,500	6,000
275	469	625	LEGAL FEES	7,839	3,702	5,625	7,500
0	0	0	MANAGEMENT FEES	57,097	57,097	57,096	76,128
761	781	762	INSURANCE	6,852	7,404	6,858	9,144
0	0	0	ACCOUNTING	3,050	5,520	5,665	5,665
0	0	13	BANK FEES	0	0	111	150
15,000	12,500	15,000	UNCOLLECTABLE FEES	45,000	37,500	45,000	60,000
97	97	100	RECORD STORAGE	869	869	900	1,200
0	0	0	DECORATIONS	0	0	0	1,000
0	0	250	WEB/NEWS LTR/DIRECTOR	1,200	1,200	2,250	3,000
5	9	50	MAILINGS & ELECTION	7,452	6,472	6,950	10,000
233	388	416	OFFICE EXPENSE	3,237	4,289	3,752	5,000
0	0	125	MISCELLANEOUS EXPENSE	73	0	375	500
0	0	0	TAXES	61	61	561	561
1,307	793	1,334	ELECTRIC	10,200	9,730	11,998	16,000
0	138-	0	STREET MAINTENANCE	0	964	0	0
7,452	8,784	8,441	LANDSCAPE MAINTENANCE	67,052	81,244	75,969	100,492
43	160	66	WATER & SEWER	563	653	602	800
<u>\$ 25,553</u>	<u>\$ 28,300</u>	<u>\$ 28,432</u>	TOTAL OPER EXPS	<u>\$ 584,223</u>	<u>\$ 573,705</u>	<u>\$ 610,796</u>	<u>\$1,060,108</u>
OTHER EXPENSES							
0	0	0	RESERVE STUDY	0	0	10,000	10,000
0	0	0	LEGAL REVIEW DOC'S	0	0	10,000	10,000
0	0	0	COMMUNITY AFFAIRS - C	2,000	9,500	0	0
0	0	0	LAND SURVEY	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	TOTAL OTHER EXP	<u>2,000</u>	<u>9,500</u>	<u>20,000</u>	<u>20,000</u>
<u>\$ 60,857</u>	<u>\$ 59,478</u>	<u>\$ 58,287</u>	NET SURPLUS (DEFICIT)	<u>\$ 193,828</u>	<u>\$ 211,456</u>	<u>\$ 149,667</u>	<u>\$ 39,488-</u>

Current Period	Account Reference	Year-to-Date
0	MISCELLANEOUS	0
0	LEGAL FEES	0
0	LAND PLANNER	2,000
0	LAND SURVEY	0
<hr/> 0	TOTAL 12 OAK EXP	<hr/> 2,000

September/2011 - September/2011

Check No.	Check Amount	Chk Date	Amount	Invoice	Batch	User	
81335	Ernest Suggs 106 50.00	09/07/11	50.00	083111	1945	222	Lawn Service - Rookery Circle
81336	Florida Power & Light 1 130.52	09/07/11	130.52	08301198495	1945	222	Peach Tree Creek - Street light
81337	Tara Golf & Country Club 16 1,499.10	09/07/11	521.98 977.12	083111 083111	1945	222	Copies - President's Letter Postage
81338	Cornerstone Solutions Group 165 7,052.07	09/20/11	4,797.00 115.07 2,140.00	S1480 S1556 S1554	1952	222	Lawn maintenance Service Irrigation Remove Sees from Palms
81339	Florida Power & Light 1 1,363.31	09/20/11	28.74 15.51 348.22 562.26 221.58 187.00	090872433 091238317 091272082 091242330 091280087 9388418	1952	222	Turner's Gap Rd - Irrigation Bradon River Rd - Lights Tara Blvd - Front Entrance Tara - Phase I Street Lights North Well - Tara Blvd Deposit - Lemo. Renewal
81340	Sharon S Vander Wulp 95 824.00	09/20/11	125.00 212.00 275.00 212.00	6982 6980 6979 6981	1952	222	Legal - AR Delinquencies Legal - AR Delinquencies Legal Corporate - Firm File # 206.00 Legal - AR Delinquencies
81341	Manatee County Utilities Cust. 14 43.09	09/29/11	43.09	092246938	1957	222	Water Irrigation
RBC BANK - OPERATING Total			10,962.09				
Report Total			10,962.09				