

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
FINANCIAL REPORTS
October 31, 2020

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Tamarind Gulf & Bay Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
100.00 · Petty Cash	74.38
105.08 · BB&T OP 0655	227,724.60
105.80 · Due to/from Reserves	(70,239.70)
Total Operating	157,559.28
Reserves	
105.13 · Centennial Reserve 7282	86,158.16
105.20 · BB&T SECURITIES CD	33.41
105.90 · Due to/from OP	70,239.70
Total Reserves	156,431.27
Total Checking/Savings	313,990.55
Accounts Receivable	
120.00 · Accounts Receivable	19,595.78
Total Accounts Receivable	19,595.78
Other Current Assets	
152.00 · Prepaid Insurance	299,428.70
Total Other Current Assets	299,428.70
Total Current Assets	633,015.03
TOTAL ASSETS	633,015.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
315.00 · Accounts Payable	51,112.26
Total Accounts Payable	51,112.26
Other Current Liabilities	
315.50 · Note Payable - Insurance	181,881.24
316.00 · Prepaid Maintenance Fees	217,500.00
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
Total Other Current Liabilities	400,007.06
Total Current Liabilities	451,119.32
Long Term Liabilities	
390.00 · Replacement Fund	156,431.27
Total Long Term Liabilities	156,431.27
Total Liabilities	607,550.59
Equity	
411.00 · Retained Earnings	29,819.83
Net Income	(4,355.39)
Total Equity	25,464.44
TOTAL LIABILITIES & EQUITY	633,015.03

Tamarind Gulf & Bay Condominium Association, Inc.
Revenue & Expense Budget Performance

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
500.00 · Maintenance Fees	108,750.00	108,750.00	0.00	1,087,500.00	1,087,500.00	0.00	1,305,000.00
502.00 · Interest Income	2.17	0.58	1.59	11.29	5.84	5.45	7.00
505.00 · Maintenance Late Fees	0.00	0.00	0.00	550.00	0.00	550.00	0.00
506.00 · Application Fees	300.00	0.00	300.00	1,200.00	0.00	1,200.00	0.00
508.00 · Apartment Rental	1,200.00	1,100.00	100.00	11,200.00	11,000.00	200.00	13,200.00
510.00 · Laundry Income	0.00	416.66	(416.66)	1,000.00	4,166.68	(3,166.68)	5,000.00
Total Income	110,252.17	110,267.24	(15.07)	1,101,461.29	1,102,672.52	(1,211.23)	1,323,207.00
Gross Profit	110,252.17	110,267.24	(15.07)	1,101,461.29	1,102,672.52	(1,211.23)	1,323,207.00
Expense							
705.00 · Accounting	250.00	916.66	(666.66)	9,100.00	9,166.68	(66.68)	11,000.00
707.00 · Maintenance Employees	3,696.00	11,012.50	(7,316.50)	97,825.19	110,125.00	(12,299.81)	132,150.00
710.00 · Mileage Reimbursement	0.00	0.00	0.00	677.35	0.00	677.35	0.00
724.00 · Cable T.V.	6,606.40	6,241.66	364.74	62,830.30	62,416.68	413.62	74,900.00
730.00 · Dock Lease	0.00	45.00	(45.00)	0.00	450.00	(450.00)	540.00
734.00 · Electric	518.84	1,083.33	(564.49)	9,067.67	10,833.34	(1,765.67)	13,000.00
741.00 · Insurance - General	1,290.01	1,545.83	(255.82)	24,974.31	15,458.34	9,515.97	18,550.00
742.00 · Insurance - Flood	6,066.75	5,881.66	185.09	59,198.78	58,816.68	382.10	70,580.00
743.00 · Insurance - Windstorm	31,728.50	30,591.66	1,136.84	293,337.08	305,916.68	(12,579.60)	367,100.00
744.00 · Insurance-Health	750.00	750.00	0.00	7,500.00	7,500.00	0.00	9,000.00
746.00 · Interest Expense	0.00	0.00	0.00	5,876.18	0.00	5,876.18	0.00
747.00 · Laundry Room Expense	0.00	291.66	(291.66)	606.35	2,916.68	(2,310.33)	3,500.00
749.00 · Legal	0.00	291.66	(291.66)	2,689.00	2,916.68	(227.68)	3,500.00
750.00 · Licenses, Permits & Dues	0.00	250.00	(250.00)	4,196.28	2,500.00	1,696.28	3,000.00
751.00 · Management Fees	2,585.00	0.00	2,585.00	6,320.00	0.00	6,320.00	0.00
753.00 · Office Expense	1,527.88	508.33	1,019.55	7,225.95	5,083.34	2,142.61	6,100.00
759.00 · Pest Control	1,375.00	916.66	458.34	11,050.00	9,166.68	1,883.32	11,000.00
761.00 · Reserve Provision	28,833.33	28,833.00	0.33	288,333.30	288,334.00	(0.70)	346,000.00
762.00 · Special Projects	0.00	0.00	0.00	3,110.00	0.00	3,110.00	0.00
765.02 · Building Maintenance	(828.22)	2,412.25	(3,240.47)	22,883.91	24,122.50	(1,238.59)	28,947.00
765.03 · Elevator	0.00	1,000.00	(1,000.00)	10,579.34	10,000.00	579.34	12,000.00
765.04 · Grounds - Contract	5,001.45	4,930.00	71.45	57,960.61	49,300.00	8,660.61	59,160.00
765.05 · Grounds - Supplies	1,175.00	1,083.33	91.67	4,332.31	10,833.34	(6,501.03)	13,000.00
765.06 · Pool - Repairs & Mainten...	428.62	833.33	(404.71)	10,085.99	8,333.34	1,752.65	10,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	483.34	96.66	580.00
770.00 · Taxes-Unemployment	0.00	0.00	0.00	147.00	0.00	147.00	0.00
773.00 · Taxes - Payroll	818.63	916.66	(98.03)	7,674.14	9,166.68	(1,492.54)	11,000.00
780.00 · Telephone	488.98	633.33	(144.35)	5,549.93	6,333.34	(783.41)	7,600.00
783.00 · Water & Sewer	8,028.48	9,250.00	(1,221.52)	92,105.71	92,500.00	(394.29)	111,000.00
Total Expense	100,340.65	110,266.84	(9,926.19)	1,105,816.68	1,102,673.32	3,143.36	1,323,207.00
Net Ordinary Income	9,911.52	0.40	9,911.12	(4,355.39)	(0.80)	(4,354.59)	0.00
Net Income	9,911.52	0.40	9,911.12	(4,355.39)	(0.80)	(4,354.59)	0.00

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.

Reserve Balances

October 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
399.00 Pooled Reserves	\$ 226,694.50	288,333.33		(358,701.60)		156,326.23
390.22 Replacement Fund Interest	-	-	-		105.04	105.04
Total Reserves	<u>\$ 226,694.50</u>	<u>288,333.33</u>	<u>-</u>	<u>(358,701.60)</u>	<u>105.04</u>	<u>156,431.27</u>

Expense Details

Reductions - Roof & Carport

1/10/20 - West Coast Florida Enterprise	\$ 713.00
2/1/20 - West Coast Florida Enterprise	\$ 1,210.00
2/3/20 - West Coast Florida Enterprise	\$ 697.00
2/13/20 - West Coast Florida Enterprise	\$ 508.00
3/13/20 - West Coast Florida Enterprise	\$ 560.00
4/1/20 - West Coast Florida Enterprise	\$ 1,350.00
4/20/20 - West Coast Florida Enterprise	\$ 1,395.00
4/20/20 - West Coast Florida Enterprise	\$ 1,071.00
6/2/20 - West Coast Florida Enterprise	\$ 625.00
6/15/20 - West Coast Florida Enterprise	\$ 899.00
7/1/20 - West Coast Florida Enterprise	\$ 1,138.00
7/9/20 - Abbott Air	\$ 750.00
7/29/20 - West Coast Florida Enterprise	\$ 1,199.00
8/21/20 - West Coast Florida Enterprise	\$ 910.00
8/21/20 - West Coast Florida Enterprise	\$ 1,124.00
8/21/20 - West Coast Florida Enterprise	\$ 669.00
8/3/20 - West Coast Florida Enterprise	\$ 1,412.00
8/19/20 - West Coast Florida Enterprise	\$ 271.00
9/1/20 - West Coast Florida Enterprise	\$ 67,300.00
9/23/20 - West Coast Florida Enterprise	\$ 4,685.00
9/24/20 - West Coast Florida Enterprise	\$ 1,183.00
10/1/20 - West Coast Florida Enterprise	\$ 4,200.00
10/1/20 - West Coast Florida Enterprise	\$ 6,334.00
10/1/20 - West Coast Florida Enterprise	\$ 1,118.00
10/07/20 - West Coast Florida Enterprise	\$ 30,950.00
10/23/20 - West Coast Florida Enterprise	\$ 3,595.00
Total	\$ 135,866.00

Allocation Details

Reductions - Swimming Pool

7/1/20 - Symbiont Service	\$ 485.00
8/3/20 - Artisan Masonry & Painting	\$ 500.00
Total	\$ 985.00

Reductions - Painting/Waterproof

2/27/20 - XL Painting	\$ 410.00
3/3/20 - Artisan Masonry & Painting	\$ 1,250.00
5/20/20 - Creative Construction Solutions	\$ 12,915.55
6/2/20 - Creative Construction Solutions	\$ 14,665.64
6/15/20 - Artisan Masonry & Painting	\$ 3,800.00
6/16/20 Creative Construction Solutions	\$ 25,585.61
6/16/20 - XL Painting	\$ 1,000.00
6/30/20 - Creative Construction Solutions	\$ 25,380.90
7/9/20 - Artisan Masonry & Painting	\$ 4,400.00
7/13/20 - XL Painting	\$ 8,260.00
7/15/20 - Artisan Masonry & Painting	\$ 2,300.00
7/15/20 - Artisan Masonry & Painting	\$ 700.00
7/16/20 - Creative Construction Solutions	\$ 25,600.11
7/29/20 - Artisan Masonry & Painting	\$ 1,950.00
8/10/20 - Creative Construction Solutions	\$ 24,223.05
8/18/20 - XL Painting	\$ 21,500.00
9/1/20 - Creative Construction Solutions	\$ 17,736.00
9/1/20 - Creative Construction Solutions	\$ 13,846.83
9/3/20 - Artisan Masonry & Painting	\$ 3,400.00
9/14/20 - XL Painting	\$ 10,810.00
10/1/20 - Artisan Masonry & Painting	\$ 450.00
Total	\$ 220,183.69

Reductions - Water/Sewer/Sprinkler

2/19/20 Five Star Plumbing of SW FL	\$ 721.24
7/1/20 Five Star Plumbing of SW FL	\$ 945.67
Total	\$ 1,666.91

Total Reductions \$ 358,701.60