

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
FINANCIAL REPORTS
February 28, 2021

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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 February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
100.00 · Petty Cash	74.38
105.08 · BB&T OP 0655	221,915.61
105.80 · Due to/from Reserves	(152,716.13)
Total Operating	69,273.86
Reserves	
105.13 · Centennial Reserve 7282	86,198.18
105.20 · BB&T SECURITIES CD	33.41
105.90 · Due to/from OP	152,716.13
Total Reserves	238,947.72
Total Checking/Savings	308,221.58
Accounts Receivable	
120.00 · Accounts Receivable	(16,218.02)
Total Accounts Receivable	(16,218.02)
Other Current Assets	
152.00 · Prepaid Insurance	166,658.50
Total Other Current Assets	166,658.50
Total Current Assets	458,662.06
TOTAL ASSETS	458,662.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
315.00 · Accounts Payable	17,976.61
Total Accounts Payable	17,976.61
Other Current Liabilities	
315.50 · Note Payable - Insurance	92,456.30
316.00 · Prepaid Maintenance Fees	84,857.75
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
Total Other Current Liabilities	177,939.87
Total Current Liabilities	195,916.48
Long Term Liabilities	
390.00 · Replacement Fund	238,947.72
Total Long Term Liabilities	238,947.72
Total Liabilities	434,864.20
Equity	
411.00 · Retained Earnings	12,222.61
Net Income	11,575.25
Total Equity	23,797.86
TOTAL LIABILITIES & EQUITY	458,662.06

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

February 2021

	Feb 21	Budget	\$ Over Budget	Jan - Feb 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
500.00 · Maintenance Fees	84,857.75	84,857.75	0.00	169,715.50	169,715.50	0.00	1,018,293.00
500.10 · Replacement Fees	0.00	0.00	0.00	71,676.75	71,676.75	0.00	286,707.00
500.20 · Reserve Funding Loan Inc...	0.00	0.00	0.00	0.00	108,000.00	(108,000.00)	432,000.00
502.00 · Interest Income	2.01	0.00	2.01	4.36	0.00	4.36	0.00
505.00 · Maintenance Late Fees	(50.00)	0.00	(50.00)	100.00	0.00	100.00	0.00
506.00 · Application Fees	200.00	0.00	200.00	600.00	0.00	600.00	0.00
508.00 · Apartment Rental	1,200.00	1,200.00	0.00	3,600.00	2,400.00	1,200.00	14,400.00
510.00 · Laundry Income	2,250.00	125.00	2,125.00	2,250.00	250.00	2,000.00	1,500.00
Total Income	88,459.76	86,182.75	2,277.01	247,946.61	352,042.25	(104,095.64)	1,752,900.00
Expense							
705.00 · Accounting	0.00	458.33	(458.33)	0.00	916.70	(916.70)	5,500.00
707.00 · Sunstate Employees	5,104.20	5,583.33	(479.13)	9,413.62	11,166.70	(1,753.08)	67,000.00
724.00 · Cable T.V.	6,632.91	6,491.67	141.24	13,287.10	12,983.30	303.80	77,900.00
734.00 · Electric	1,054.71	1,083.33	(28.62)	3,869.98	2,166.70	1,703.28	13,000.00
741.00 · Insurance - General	1,290.01	2,608.83	(1,318.82)	2,580.02	5,217.70	(2,637.68)	31,306.00
742.00 · Insurance - Flood	6,099.83	6,247.33	(147.50)	12,199.66	12,494.70	(295.04)	74,968.00
743.00 · Insurance - Windstorm	31,728.50	34,114.25	(2,385.75)	63,457.00	68,228.50	(4,771.50)	409,371.00
746.00 · Interest Expense	0.00	1,578.33	(1,578.33)	0.00	3,156.70	(3,156.70)	18,940.00
747.00 · Laundry Room Expense	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
749.00 · Legal	586.00	333.33	252.67	1,832.00	666.70	1,165.30	4,000.00
750.00 · Licenses, Permits & Dues	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
751.00 · Sunstate Management Fees	2,791.00	2,788.00	3.00	5,582.00	5,576.00	6.00	33,456.00
753.00 · Office Expense	307.20	508.33	(201.13)	2,561.16	1,016.70	1,544.46	6,100.00
759.00 · Pest Control	1,980.00	1,391.67	588.33	2,580.00	2,783.30	(203.30)	16,700.00
761.00 · Reserve Provision	0.00	0.00	0.00	71,676.75	179,676.75	(108,000.00)	718,707.00
762.00 · Special Projects	0.00	1,337.50	(1,337.50)	0.00	2,675.00	(2,675.00)	16,050.00
765.02 · Building Maintenance	4,689.13	2,598.42	2,090.71	12,898.05	5,196.80	7,701.25	31,181.00
765.03 · Elevator	650.67	1,166.67	(516.00)	2,252.97	2,333.30	(80.33)	14,000.00
765.04 · Grounds - Contract	4,930.00	4,954.67	(24.67)	9,860.00	9,909.30	(49.30)	59,456.00
765.05 · Grounds/Irrigation - Suppl...	85.25	1,083.33	(998.08)	151.66	2,166.70	(2,015.04)	13,000.00
765.06 · Pool-Repairs, Maint. & Ele...	1,003.66	1,083.33	(79.67)	1,401.84	2,166.70	(764.86)	13,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	96.70	483.30	580.00
780.00 · Telephone	881.71	500.00	381.71	993.55	1,000.00	(6.45)	6,000.00
783.00 · Water & Sewer	9,765.69	9,765.42	0.27	19,194.00	19,530.80	(336.80)	117,185.00
Total Expense	79,580.47	86,182.73	(6,602.26)	236,371.36	352,042.45	(115,671.09)	1,752,900.00
Net Ordinary Income	8,879.29	0.02	8,879.27	11,575.25	(0.20)	11,575.45	0.00
Net Income	8,879.29	0.02	8,879.27	11,575.25	(0.20)	11,575.45	0.00

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.

Reserve Balances

February 28, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
399.00 Pooled Reserves	\$ 175,241.05	71,676.75		(8,115.17)		238,802.63
390.22 Replacement Fund Interest	126.61	-	-		18.48	145.09
Total Reserves	<u><u>\$ 175,367.66</u></u>	<u><u>71,676.75</u></u>	<u><u>-</u></u>	<u><u>(8,115.17)</u></u>	<u><u>18.48</u></u>	<u><u>238,947.72</u></u>

Expense Details

Reductions - Roof & Carport

1/21/21-West Coast Florida Enterprises \$ 1,200.00

Total \$ 1,200.00

Reductions - Swimming Pool

Total \$ -

Reductions - Paving

1/26/21-TriCounty Land Development \$ 5,100.00

Total \$ 5,100.00

Reductions - Water/Sewer/Sprinkler

1/12/21-Five Star Plumbing \$ 1,815.17

Total \$ 1,815.17

Total Reductions \$ 8,115.17