

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
FINANCIAL REPORTS
June 30, 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 June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
100.00 · Petty Cash	74.38
105.08 · Truist (FKA BB&T) OP 0655	169,086.79
105.80 · Due to/from Reserves	45,970.00
Total Operating	215,131.17
Reserves	
105.13 · Centennial Reserve 7282	247,075.42
105.20 · Truist SECURITIES CD	33.41
105.21 · Truist MM 4827	50,679.00
105.90 · Due to/from OP	(45,970.00)
Total Reserves	251,817.83
Total Checking/Savings	466,949.00
Accounts Receivable	
120.00 · Accounts Receivable	(146,081.37)
Total Accounts Receivable	(146,081.37)
Other Current Assets	
152.00 · Prepaid Insurance	424,677.83
Total Other Current Assets	424,677.83
Total Current Assets	745,545.46
TOTAL ASSETS	745,545.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
315.00 · Accounts Payable	94,726.57
Total Accounts Payable	94,726.57
Other Current Liabilities	
315.50 · Note Payable - Insurance	354,270.40
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
Total Other Current Liabilities	354,896.22
Total Current Liabilities	449,622.79
Long Term Liabilities	
390.00 · Replacement Fund	251,817.83
Total Long Term Liabilities	251,817.83
Total Liabilities	701,440.62
Equity	
411.00 · Retained Earnings	12,222.61
Net Income	31,882.23
Total Equity	44,104.84
TOTAL LIABILITIES & EQUITY	745,545.46

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

June 2021

	Jun 21	Budget	\$ Over Budget	Jan - Jun 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
500.00 · Maintenance Fees	84,857.75	84,857.75	0.00	509,146.50	509,146.50	0.00	1,018,293.00
500.10 · Replacement Fees	0.00	0.00	0.00	143,353.50	143,353.50	0.00	286,707.00
500.20 · Reserve Funding Loan Inc...	0.00	0.00	0.00	0.00	216,000.00	(216,000.00)	432,000.00
502.00 · Interest Income	1.10	0.00	1.10	11.00	0.00	11.00	0.00
505.00 · Maintenance Late Fees	0.00	0.00	0.00	350.00	0.00	350.00	0.00
506.00 · Application Fees	300.00	0.00	300.00	1,600.00	0.00	1,600.00	0.00
508.00 · Apartment Rental	1,200.00	1,200.00	0.00	8,400.00	7,200.00	1,200.00	14,400.00
510.00 · Laundry Income	0.00	125.00	(125.00)	3,750.00	750.00	3,000.00	1,500.00
Total Income	86,358.85	86,182.75	176.10	666,611.00	876,450.00	(209,839.00)	1,752,900.00
Expense							
705.00 · Accounting	0.00	458.33	(458.33)	1,089.40	2,750.02	(1,660.62)	5,500.00
707.00 · Sunstate Employees	5,164.63	5,583.33	(418.70)	31,972.14	33,500.02	(1,527.88)	67,000.00
724.00 · Cable T.V.	6,644.72	6,491.67	153.05	39,841.84	38,949.98	891.86	77,900.00
734.00 · Electric	1,121.69	1,083.33	38.36	6,818.09	6,500.02	318.07	13,000.00
741.00 · Insurance - General	1,290.01	2,608.83	(1,318.82)	7,740.06	15,653.02	(7,912.96)	31,306.00
742.00 · Insurance - Flood	3,652.00	6,247.33	(2,595.33)	34,327.44	37,484.02	(3,156.58)	74,968.00
743.00 · Insurance - Windstorm	31,728.50	34,114.25	(2,385.75)	190,371.00	204,685.50	(14,314.50)	409,371.00
746.00 · Interest Expense	7,458.70	1,578.33	5,880.37	5,943.02	9,470.02	(3,527.00)	18,940.00
747.00 · Laundry Room Expense	0.00	208.33	(208.33)	0.00	1,250.02	(1,250.02)	2,500.00
749.00 · Legal	0.00	333.33	(333.33)	3,936.00	2,000.02	1,935.98	4,000.00
750.00 · Licenses, Permits & Dues	1,584.95	250.00	1,334.95	2,046.55	1,500.00	546.55	3,000.00
751.00 · Sunstate Management Fees	2,791.00	2,788.00	3.00	16,746.00	16,728.00	18.00	33,456.00
753.00 · Office Expense	31.08	508.33	(477.25)	2,759.59	3,050.02	(290.43)	6,100.00
759.00 · Pest Control	1,275.00	1,391.67	(116.67)	7,335.00	8,349.98	(1,014.98)	16,700.00
761.00 · Reserve Provision	0.00	0.00	0.00	143,353.50	359,353.50	(216,000.00)	718,707.00
762.00 · Special Projects	0.00	1,337.50	(1,337.50)	80.00	8,025.00	(7,945.00)	16,050.00
765.02 · Building Maintenance	3,285.33	2,598.42	686.91	26,825.63	15,590.48	11,235.15	31,181.00
765.03 · Elevator	3,559.20	1,166.67	2,392.53	6,462.84	6,999.98	(537.14)	14,000.00
765.04 · Grounds - Contract	3,242.37	4,954.67	(1,712.30)	27,048.57	29,727.98	(2,679.41)	59,456.00
765.05 · Grounds/Irrigation - Suppl...	1,888.88	1,083.33	805.55	3,950.11	6,500.02	(2,549.91)	13,000.00
765.06 · Pool-Repairs, Maint. & Ele...	5,355.21	1,083.33	4,271.88	10,667.60	6,500.02	4,167.58	13,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	290.02	289.98	580.00
780.00 · Telephone	383.87	500.00	(116.13)	2,883.65	3,000.00	(116.35)	6,000.00
783.00 · Water & Sewer	10,279.40	9,765.42	513.98	61,950.74	58,592.48	3,358.26	117,185.00
Total Expense	90,736.54	86,182.73	4,553.81	634,728.77	876,450.12	(241,721.35)	1,752,900.00
Net Ordinary Income	(4,377.69)	0.02	(4,377.71)	31,882.23	(0.12)	31,882.35	0.00
Net Income	(4,377.69)	0.02	(4,377.71)	31,882.23	(0.12)	31,882.35	0.00

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
Reserve Balances
June 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
399.00 Pooled Reserves	\$ 175,241.05	143,353.50		(66,969.05)		251,625.50
390.22 Replacement Fund Interest	126.61	-	-		65.72	192.33
Total Reserves	<u><u>\$ 175,367.66</u></u>	<u><u>143,353.50</u></u>	<u><u>-</u></u>	<u><u>(66,969.05)</u></u>	<u><u>65.72</u></u>	<u><u>251,817.83</u></u>

Expense Details

Reductions - Roof & Carport

1/21/21-West Coast Florida Enterprises	\$	1,200.00
4/24/21-Trust Bank-closing costs for loan	\$	8,533.88
6/9/21-Artisen Masonry & Painting	\$	4,350.00
6/23/21-West Coast Florida Enterprises	\$	22,183.00
6/30/21-West Coast Florida Enterprises	\$	23,787.00
Total	\$	60,053.88

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	\$	66,969.05
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