

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

**TABLE OF CONTENTS:**

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 November 30, 2021

12/13/21

	Nov 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
100.00 · Petty Cash	74.38
105.08 · Truist (FKA BB&T) OP 0655	156,769.51
105.80 · Due to/from Reserves	158,813.44
<b>Total Operating</b>	315,657.33
<b>Reserves</b>	
105.21 · Truist MM 4827	236,233.85
105.90 · Due to/from OP	(158,813.44)
<b>Total Reserves</b>	77,420.41
<b>Total Checking/Savings</b>	393,077.74
<b>Accounts Receivable</b>	
120.00 · Accounts Receivable	(1,719.37)
<b>Total Accounts Receivable</b>	(1,719.37)
<b>Other Current Assets</b>	
152.00 · Prepaid Insurance	256,445.46
<b>Total Other Current Assets</b>	256,445.46
<b>Total Current Assets</b>	647,803.83
<b>TOTAL ASSETS</b>	<b>647,803.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
315.00 · Accounts Payable	162,105.59
<b>Total Accounts Payable</b>	162,105.59
<b>Other Current Liabilities</b>	
315.60 · BB&T Loan 0621	635,401.01
315.50 · Note Payable - Insurance	225,444.80
316.00 · Deferred Maintenance Fees	84,857.75
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
325.00 · Suspense	(2,250.00)
<b>Total Other Current Liabilities</b>	944,079.38
<b>Total Current Liabilities</b>	1,106,184.97
<b>Long Term Liabilities</b>	
390.00 · Replacement Fund	(557,980.60)
<b>Total Long Term Liabilities</b>	(557,980.60)
<b>Total Liabilities</b>	548,204.37
<b>Equity</b>	
3100 · Prior Period Adjustment	(33.41)
411.00 · Retained Earnings	12,222.61
Net Income	87,410.26
<b>Total Equity</b>	99,599.46
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>647,803.83</b>

**Tamarind Gulf & Bay Condominium Association, Inc.**  
**Revenue & Expense Budget Performance**  
 November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
500.00 · Maintenance Fees	84,857.75	84,857.75	0.00	933,435.25	933,435.25	0.00	1,018,293.00
500.10 · Replacement Fees	0.00	0.00	0.00	286,707.00	286,707.00	0.00	286,707.00
500.20 · Reserve Funding Loan Inc...	0.00	0.00	0.00	405,741.41	432,000.00	(26,258.59)	432,000.00
502.00 · Interest Income	1.20	0.00	1.20	19.35	0.00	19.35	0.00
505.00 · Maintenance Late Fees	200.00	0.00	200.00	900.00	0.00	900.00	0.00
506.00 · Application Fees	0.00	0.00	0.00	1,700.00	0.00	1,700.00	0.00
508.00 · Apartment Rental	1,300.00	1,200.00	100.00	14,700.00	13,200.00	1,500.00	14,400.00
510.00 · Laundry Income	0.00	125.00	(125.00)	3,750.00	1,375.00	2,375.00	1,500.00
<b>Total Income</b>	<b>86,358.95</b>	<b>86,182.75</b>	<b>176.20</b>	<b>1,646,953.01</b>	<b>1,666,717.25</b>	<b>(19,764.24)</b>	<b>1,752,900.00</b>
<b>Expense</b>							
705.00 · Accounting	0.00	458.33	(458.33)	2,089.40	5,041.67	(2,952.27)	5,500.00
707.00 · Sunstate Employees	5,191.86	5,583.33	(391.47)	57,067.31	61,416.67	(4,349.36)	67,000.00
724.00 · Cable T.V.	7,054.05	6,491.67	562.38	73,906.64	71,408.33	2,498.31	77,900.00
734.00 · Electric	1,385.84	1,083.33	302.51	12,473.89	11,916.67	557.22	13,000.00
741.00 · Insurance - General	1,502.26	2,608.83	(1,106.57)	16,151.36	28,697.17	(12,545.81)	31,306.00
742.00 · Insurance - Flood	6,196.33	6,247.33	(51.00)	61,016.76	68,720.67	(7,703.91)	74,968.00
743.00 · Insurance - Windstorm	29,981.75	34,114.25	(4,132.50)	340,279.75	375,256.75	(34,977.00)	409,371.00
746.00 · Interest Expense	1,310.21	1,578.33	(268.12)	10,676.67	17,361.67	(6,685.00)	18,940.00
747.00 · Laundry Room Expense	0.00	208.33	(208.33)	3,426.02	2,291.67	1,134.35	2,500.00
749.00 · Legal	0.00	333.33	(333.33)	3,936.00	3,666.67	269.33	4,000.00
750.00 · Licenses, Permits & Dues	0.00	250.00	(250.00)	2,226.55	2,750.00	(523.45)	3,000.00
751.00 · Sunstate Management Fees	2,791.00	2,788.00	3.00	30,701.00	30,668.00	33.00	33,456.00
753.00 · Office Expense	276.77	508.33	(231.56)	3,872.68	5,591.67	(1,718.99)	6,100.00
759.00 · Pest Control	0.00	1,391.67	(1,391.67)	15,454.00	15,308.33	145.67	16,700.00
761.00 · Reserve Provision	0.00	0.00	0.00	692,448.41	718,707.00	(26,258.59)	718,707.00
762.00 · Special Projects	0.00	1,337.50	(1,337.50)	80.00	14,712.50	(14,632.50)	16,050.00
765.02 · Building Maintenance	3,774.94	2,598.42	1,176.52	32,428.34	28,582.58	3,845.76	31,181.00
765.03 · Elevator	1,515.92	1,166.67	349.25	12,703.43	12,833.33	(129.90)	14,000.00
765.04 · Grounds - Contract	3,242.37	4,954.67	(1,712.30)	43,880.42	54,501.33	(10,620.91)	59,456.00
765.05 · Grounds/Irrigation - Suppli...	300.54	1,083.33	(782.79)	12,200.07	11,916.67	283.40	13,000.00
765.06 · Pool-Repairs, Maint. & Ele...	0.00	1,083.33	(1,083.33)	14,450.13	11,916.67	2,533.46	13,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	531.67	48.33	580.00
780.00 · Telephone	494.28	500.00	(5.72)	5,425.31	5,500.00	(74.69)	6,000.00
783.00 · Water & Sewer	9,862.96	9,765.42	97.54	112,068.61	107,419.58	4,649.03	117,185.00
<b>Total Expense</b>	<b>74,881.08</b>	<b>86,182.73</b>	<b>(11,301.65)</b>	<b>1,559,542.75</b>	<b>1,666,717.27</b>	<b>(107,174.52)</b>	<b>1,752,900.00</b>
<b>Net Ordinary Income</b>	<b>11,477.87</b>	<b>0.02</b>	<b>11,477.85</b>	<b>87,410.26</b>	<b>(0.02)</b>	<b>87,410.28</b>	<b>0.00</b>
<b>Net Income</b>	<b>11,477.87</b>	<b>0.02</b>	<b>11,477.85</b>	<b>87,410.26</b>	<b>(0.02)</b>	<b>87,410.28</b>	<b>0.00</b>

# TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.

## Reserve Balances

November 30, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>399.00 Pooled Reserves</b>	\$ 175,241.05	286,707.00	-	(1,020,147.51)		(558,199.46)
<b>390.22 Replacement Fund Interest</b>	126.61	-	-		92.25	218.86
<b>Total Reserves</b>	<u>\$ 175,367.66</u>	<u>286,707.00</u>	<u>-</u>	<u>(1,020,147.51)</u>	<u>92.25</u>	<u>(557,980.60)</u>

### Expense Details

#### Reductions - Roof & Carport

1/21/21-West Coast Florida Enterprises	\$ 1,200.00
4/24/21-Truist 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
7/19/21-West Coast Florida Enterprises	\$ 665.00
7/20/21-West Coast Florida Enterprises	\$ 345.00
8/2/21 - West Coast Florida Enterprises	\$ 322,336.80
8/31/21 - West Coast Florida Enterprises	\$ 37,816.20
9/30/21 - West Coast Florida Enterprises	\$ 82,696.50
10/07/21 - Murphy Electric	\$ 1,440.00
10/12/21 - Murphy Electric	\$ 1,440.00
10/31/21 - West Coast Florida Enterprises	\$ 67,266.00
11/14/21 - Creative Construction	\$ 7,768.90
11/30/21 - West Coast Florida Enterprises	\$ 116,982.90
<b>Total</b>	<b>\$ 698,811.18</b>

#### Reductions - Paving

1/26/21-TriCounty Land Development	\$ 5,100.00
9/28/21 - DecoCrete Services	\$ 4,424.22
10/15/21 - DecoCrete Services	\$ 14,747.40
10/26/21 - DecoCrete Services	\$ 10,323.18
11/1/21 - DecoCrete Services	\$ 19,663.20
<b>Total</b>	<b>\$ 54,258.00</b>

#### Reductions - Water/Sewer/Sprinkler

11/12/21-Five Star Plumbing	\$ 1,815.17
<b>Total</b>	<b>\$ 1,815.17</b>

#### Reductions - Swimming Pool

8/31/21-Reallocate Jun 1 Invoice-Symbiont	\$ 4,370.15
<b>Total</b>	<b>\$ 4,370.15</b>

**Total Reductions** **\$ 1,020,147.51**

#### Reductions - Painting & Waterproof

7/1/21-XL Painting	\$ 2,730.00
7/10/21-Creative Construction Solutions	\$ 59,617.61
8/15/21-Creative Construction Solutions	\$ 64,181.31
8/31/21-Artison Masonry & Painting	\$ 4,660.00
8/31/21-XL Painting	\$ 6,420.00
8/31/21-Reallocate Feb 1 Invoice-Artisan	\$ 2,200.00
8/31/21-Reallocate Jun 22 Invoice-Artisan	\$ 1,850.00
8/31/21-Reallocate July 22 invoice-Artisan	\$ 4,210.00
9/14/21-Creative Construction Solutions	\$ 23,650.59
9/14/21 - Creative Construction Solutions	\$ 4,657.95
9/15/21-XL Painting	\$ 6,420.00
9/29/21- XL Painting	\$ 8,475.00
10//8/21-Artisan Masonry & Painting	\$ 4,125.00
10/18/21-Artisan Masonry & Painting	\$ 1,950.00
10/18/21-Artisan Masonry & Painting	\$ 350.00
10/20/21 - Artisan Masonry & Painting	\$ 700.00
10/29/21 - Creative Construction Solutions	\$ 7,822.51
10/29/21 - Creative Construction Solutions	\$ 37,836.89
11/14/21 - Creative Construction Solutions	\$ 12,796.15

**Total** **\$ 254,653.01**

#### Reductions - Buildings & Elevators

11/2/21 - Gary Drake Dryer Vent Cleaning	\$ 6,240.00
--	-------------

**Total** **\$ 6,240.00**

**\*Note: The Pooled Reserves balance will be replenished as the BB&T Loan is paid off. Original draw was \$405,741.41 on 8/06/2021**

Pooled Reserve Balance at 11/30/21	\$ (557,980.60)	(See account #390)
Loan Balance at 11/30/21	\$ 635,401.01	(See account #315.60)
<b>The net value of 390 as of 11/30/21 is:</b>	<b>\$ 77,420.41</b>	