

**TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.**  
**FINANCIAL REPORTS**  
**January 31, 2022**

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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 January 31, 2022

02/23/22

	Jan 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
100.00 · Petty Cash	74.38
105.08 · TRUIST OP 0655	372,476.29
105.80 · Due to/from Reserves	(35,981.29)
<b>Total Operating</b>	336,569.38
<b>Reserves</b>	
105.21 · TRUIST MM 4827	104,564.37
105.90 · Due to/from OP	35,981.29
<b>Total Reserves</b>	140,545.66
<b>Total Checking/Savings</b>	477,115.04
<b>Accounts Receivable</b>	
120.00 · Accounts Receivable	(1,707.37)
<b>Total Accounts Receivable</b>	(1,707.37)
<b>Other Current Assets</b>	
152.00 · Prepaid Insurance	181,358.69
<b>Total Other Current Assets</b>	181,358.69
<b>Total Current Assets</b>	656,766.36
<b>TOTAL ASSETS</b>	<b>656,766.36</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
315.00 · Accounts Payable	71,859.80
<b>Total Accounts Payable</b>	71,859.80
<b>Other Current Liabilities</b>	
315.60 · BB&T Loan 0621	1,027,424.24
315.50 · Note Payable - Insurance	161,032.00
316.00 · Deferred Maintenance Fees	169,715.50
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
<b>Total Other Current Liabilities</b>	1,358,797.56
<b>Total Current Liabilities</b>	1,430,657.36
<b>Long Term Liabilities</b>	
390.00 · Replacement Fund	(886,878.58)
<b>Total Long Term Liabilities</b>	(886,878.58)
<b>Total Liabilities</b>	543,778.78
<b>Equity</b>	
3100 · Prior Period Adjustment	(33.41)
411.00 · Retained Earnings	102,459.67
Net Income	10,561.32
<b>Total Equity</b>	112,987.58
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>656,766.36</b>

**Tamarind Gulf & Bay Condominium Association, Inc.**  
**Revenue & Expense Budget Performance**  
 January 2022

	Jan 22	Budget	\$ Over Budget	Jan 22	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	84,857.75	84,857.75	0.00	1,018,293.00
500.10 · Replacement Fees	78,926.75	78,926.75	0.00	78,926.75	78,926.75	0.00	315,707.00
500.20 · Reserve Funding Loan Income	392,023.23	180,818.75	211,204.48	392,023.23	180,818.75	211,204.48	723,275.00
502.00 · Interest Income	3.19	0.00	3.19	3.19	0.00	3.19	0.00
505.00 · Maintenance Late Fees	50.00	0.00	50.00	50.00	0.00	50.00	0.00
506.00 · Application Fees	200.00	0.00	200.00	200.00	0.00	200.00	0.00
508.00 · Apartment Rental	1,300.00	1,300.00	0.00	1,300.00	1,300.00	0.00	15,600.00
510.00 · Laundry Income	0.00	375.00	(375.00)	0.00	375.00	(375.00)	4,500.00
<b>Total Income</b>	<b>557,360.92</b>	<b>346,278.25</b>	<b>211,082.67</b>	<b>557,360.92</b>	<b>346,278.25</b>	<b>211,082.67</b>	<b>2,077,375.00</b>
<b>Expense</b>							
705.00 · Accounting	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
707.00 · Sunstate Employees	5,166.06	5,721.50	(555.44)	5,166.06	5,721.50	(555.44)	68,658.00
724.00 · Cable T.V.	7,079.41	7,166.00	(86.59)	7,079.41	7,166.00	(86.59)	85,992.00
734.00 · Electric	1,903.80	1,501.12	402.68	1,903.80	1,501.12	402.68	18,013.00
741.00 · Insurance - General	1,502.26	1,651.13	(148.87)	1,502.26	1,651.13	(148.87)	19,814.00
742.00 · Insurance - Flood	5,922.42	5,922.12	0.30	5,922.42	5,922.12	0.30	71,065.00
743.00 · Insurance - Windstorm	29,981.75	32,356.88	(2,375.13)	29,981.75	32,356.88	(2,375.13)	388,283.00
746.00 · Interest Expense	0.00	625.00	(625.00)	0.00	625.00	(625.00)	7,500.00
747.00 · Laundry Room Expense	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
749.00 · Legal	1,718.00	333.37	1,384.63	1,718.00	333.37	1,384.63	4,000.00
750.00 · Licenses, Permits & Dues	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
751.00 · Sunstate Management Fees	2,874.73	2,874.75	(0.02)	2,874.73	2,874.75	(0.02)	34,497.00
753.00 · Office Expense	745.77	391.63	354.14	745.77	391.63	354.14	4,700.00
759.00 · Pest Control	300.00	1,393.00	(1,093.00)	300.00	1,393.00	(1,093.00)	16,716.00
761.00 · Reserve Provision	470,949.98	260,745.50	210,204.48	470,949.98	260,745.50	210,204.48	1,042,982.00
762.00 · Special Projects	0.00	1,666.63	(1,666.63)	0.00	1,666.63	(1,666.63)	20,000.00
765.02 · Building Maintenance	2,265.63	3,167.88	(902.25)	2,265.63	3,167.88	(902.25)	38,015.00
765.03 · Elevator	1,135.30	1,166.63	(31.33)	1,135.30	1,166.63	(31.33)	14,000.00
765.04 · Grounds - Contract	3,242.37	3,242.37	0.00	3,242.37	3,242.37	0.00	38,908.00
765.05 · Grounds/Irrigation - Supplies	689.80	1,083.37	(393.57)	689.80	1,083.37	(393.57)	13,000.00
765.06 · Pool-Repairs, Maint. & Electric	492.78	1,042.37	(549.59)	492.78	1,042.37	(549.59)	12,508.00
769.00 · State Condo Fee	580.00	48.37	531.63	580.00	48.37	531.63	580.00
780.00 · Telephone	602.86	525.00	77.86	602.86	525.00	77.86	6,300.00
783.00 · Water & Sewer	9,646.68	10,918.50	(1,271.82)	9,646.68	10,918.50	(1,271.82)	131,022.00
785.00 · LoanPrincipalReduction/Ret....	0.00	2,985.13	(2,985.13)	0.00	2,985.13	(2,985.13)	35,822.00
<b>Total Expense</b>	<b>546,799.60</b>	<b>346,944.88</b>	<b>199,854.72</b>	<b>546,799.60</b>	<b>346,944.88</b>	<b>199,854.72</b>	<b>2,077,375.00</b>
<b>Net Ordinary Income</b>	<b>10,561.32</b>	<b>(666.63)</b>	<b>11,227.95</b>	<b>10,561.32</b>	<b>(666.63)</b>	<b>11,227.95</b>	<b>0.00</b>
<b>Net Income</b>	<b>10,561.32</b>	<b>(666.63)</b>	<b>11,227.95</b>	<b>10,561.32</b>	<b>(666.63)</b>	<b>11,227.95</b>	<b>0.00</b>

**TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.**  
**Reserve Balances**  
**January 31, 2022**

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>399.00 Pooled Reserves</b>	\$ (839,960.02)	78,926.75	-	(126,066.07)		(887,099.34)
<b>390.22 Replacement Fund Interest</b>	219.52	-	-		1.24	220.76
<b>Total Reserves</b>	<b>\$ (839,740.50)</b>	<b>78,926.75</b>	<b>-</b>	<b>(126,066.07)</b>	<b>1.24</b>	<b>(886,878.58)</b>

**Expense Details**

**Reductions - Roof & Carport**

1/1/22 Murphy Electric	\$ 2,400.00
1/1/22 Murphy Electric	\$ 2,160.00
1/1/22 Murphy Electric	\$ 1,100.00
1/4/22 Murphy Electric	\$ 1,680.00
1/4/22 Murphy Electric	\$ 1,920.00
1/10/22 Abbott Air	\$ 300.00
1/10/22 Abbott Air	\$ 300.00
1/10/22 Five Star Plumbing	\$ 779.02
1/16/22 Creative Construction	\$ 20,084.86
1/16/22 Creative Construction	\$ 37,571.86
1/22/22 Murphy Electric	\$ 1,690.00
1/31/22 West Coast Florida Enterprises	\$ 32,168.70
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<b>Total</b>	<b>\$ 102,154.44</b>

**Reductions - Painting & Waterproof**

1/21/22 Artisan Masonry & Painting	\$ 450.00
1/28/22 XL Painting	\$ 3,870.00
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<b>Total</b>	<b>\$ 4,320.00</b>

**Reductions - Washer/Dryer/Vents**

1/1/22 Basil Appliance Sales & Service	\$ 7,781.71
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<b>Total</b>	<b>\$ 7,781.71</b>

**Reductions - Loan Interest**

1/25 Loan Interest	\$ 2,403.32
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<b>Total</b>	<b>\$ 2,403.32</b>

**Reductions - Paving**

1/5/22 DecoCrete Services	\$ 9,406.60
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<b>Total</b>	<b>\$ 9,406.60</b>

**Total Reductions** **\$ 126,066.07**

**\*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 01/31/22	\$ (886,878.58)	(See account #390)
Loan Balance at 01/31/22	\$ 1,027,424.24	(See account #315.60)
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<b>The net value of 390 as of 1/31/2022 is:</b>	<b>\$ 140,545.66</b>	