

**TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.**  
**FINANCIAL REPORTS**  
**November 30, 2022**

**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, 2022

	Nov 30, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	
105.08 · TRUIST OP 0655	185,172.28
Total Operating	185,172.28
Reserves	
105.21 · TRUIST MM 4827	259,999.43
Total Reserves	259,999.43
Total Checking/Savings	445,171.71
Accounts Receivable	
120.00 · Accounts Receivable	(14,790.66)
Total Accounts Receivable	(14,790.66)
Other Current Assets	
152.00 · Prepaid Insurance	241,493.78
Total Other Current Assets	241,493.78
Total Current Assets	671,874.83
<b>TOTAL ASSETS</b>	<b>671,874.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
315.00 · Accounts Payable	54,718.82
Total Accounts Payable	54,718.82
Other Current Liabilities	
315.60 · BB&T Loan 0621	1,990,360.45
315.50 · Note Payable - Insurance	168,937.30
316.00 · Deferred Maintenance Fees	84,857.75
320.00 · Security Deposit for Apartment	500.00
Total Other Current Liabilities	2,244,655.50
Total Current Liabilities	2,299,374.32
Long Term Liabilities	
390.00 · Replacement Fund	(1,730,361.02)
Total Long Term Liabilities	(1,730,361.02)
Total Liabilities	569,013.30
Equity	
3100 · Prior Period Adjustment	(902.00)
411.00 · Retained Earnings	103,817.67
Net Income	(54.14)
Total Equity	102,861.53
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>671,874.83</b>

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

November 2022

	Nov 22	Budget	\$ Over Budget	Jan - Nov 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	933,435.25	933,435.25	0.00	1,018,293.00
500.10 · Replacement Fees	0.00	0.00	0.00	315,707.00	315,707.00	0.00	315,707.00
500.20 · Reserve Funding Loan Income	311,582.73	0.00	311,582.73	1,364,598.99	723,275.00	641,323.99	723,275.00
502.00 · Interest Income	1.95	0.00	1.95	25.97	0.00	25.97	0.00
505.00 · Maintenance Late Fees	50.00	0.00	50.00	800.00	0.00	800.00	0.00
506.00 · Application Fees	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
508.00 · Apartment Rental	1,300.00	1,300.00	0.00	14,300.00	14,300.00	0.00	15,600.00
510.00 · Laundry Income	0.00	375.00	(375.00)	5,585.25	4,125.00	1,460.25	4,500.00
<b>Total Income</b>	<b>397,792.43</b>	<b>86,532.75</b>	<b>311,259.68</b>	<b>2,635,452.46</b>	<b>1,990,842.25</b>	<b>644,610.21</b>	<b>2,077,375.00</b>
<b>Expense</b>							
705.00 · Accounting	0.00	125.00	(125.00)	7,000.00	1,375.00	5,625.00	1,500.00
707.00 · Sunstate Employees	5,762.09	5,721.50	40.59	59,949.45	62,936.50	(2,987.05)	68,658.00
724.00 · Cable T.V. & Internet	7,069.98	7,166.00	(96.02)	78,318.47	78,826.00	(507.53)	85,992.00
734.00 · Electric	1,504.94	1,501.08	3.86	17,039.38	16,511.92	527.46	18,013.00
741.00 · Insurance - General	9,569.42	1,651.17	7,918.25	56,860.68	18,162.83	38,697.85	19,814.00
742.00 · Insurance - Flood	5,735.72	5,922.08	(186.36)	55,427.80	65,142.92	(9,715.12)	71,065.00
743.00 · Insurance - Windstorm	20,046.51	32,356.92	(12,310.41)	280,123.07	355,926.08	(75,803.01)	388,283.00
746.00 · Interest Expense	0.00	625.00	(625.00)	6,569.90	6,875.00	(305.10)	7,500.00
747.00 · Laundry Room Expense	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
749.00 · Legal	1,448.10	333.33	1,114.77	7,504.89	3,666.67	3,838.22	4,000.00
750.00 · Licenses, Permits & Dues	20.00	250.00	(230.00)	1,809.60	2,750.00	(940.40)	3,000.00
751.00 · Sunstate Management Fees	2,874.73	2,874.75	(0.02)	31,622.03	31,622.25	(0.22)	34,497.00
753.00 · Office Expense	250.74	391.67	(140.93)	2,266.50	4,308.33	(2,041.83)	4,700.00
759.00 · Pest Control	1,800.00	1,393.00	407.00	14,744.00	15,323.00	(579.00)	16,716.00
761.00 · Reserve Provision	311,582.73	0.00	311,582.73	1,680,305.99	1,042,982.00	637,323.99	1,042,982.00
762.00 · Special Projects	0.00	1,666.67	(1,666.67)	4,575.00	18,333.33	(13,758.33)	20,000.00
765.02 · Building Maintenance	2,088.06	3,167.92	(1,079.86)	35,965.95	34,847.08	1,118.87	38,015.00
765.03 · Elevator	1,565.27	1,166.67	398.60	13,072.28	12,833.33	238.95	14,000.00
765.04 · Grounds - Contract	3,404.49	3,242.33	162.16	36,937.09	35,665.67	1,271.42	38,908.00
765.05 · Grounds/Irrigation - Supplies	70.31	1,083.33	(1,013.02)	10,402.81	11,916.67	(1,513.86)	13,000.00
765.06 · Pool-Repairs & Maintenance	1,428.66	1,042.33	386.33	6,095.02	11,465.67	(5,370.65)	12,508.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	531.67	48.33	580.00
775.00 · Storm Cleanup & Repair	64,011.65	0.00	64,011.65	116,940.79	0.00	116,940.79	0.00
780.00 · Telephone	393.80	525.00	(131.20)	5,496.42	5,775.00	(278.58)	6,300.00
783.00 · Water & Sewer	9,235.50	10,918.50	(1,683.00)	105,873.32	120,103.50	(14,230.18)	131,022.00
785.00 · LoanPrincipalReduction/Ret.Earn	0.00	2,985.17	(2,985.17)	0.00	32,836.83	(32,836.83)	35,822.00
860.00 · Provision for Taxes	0.00	0.00	0.00	26.16	0.00	26.16	0.00
<b>Total Expense</b>	<b>449,862.70</b>	<b>86,199.42</b>	<b>363,663.28</b>	<b>2,635,506.60</b>	<b>1,991,175.58</b>	<b>644,331.02</b>	<b>2,077,375.00</b>
<b>Net Ordinary Income</b>	<b>(52,070.27)</b>	<b>333.33</b>	<b>(52,403.60)</b>	<b>(54.14)</b>	<b>(333.33)</b>	<b>279.19</b>	<b>0.00</b>
<b>Net Income</b>	<b>(52,070.27)</b>	<b>333.33</b>	<b>(52,403.60)</b>	<b>(54.14)</b>	<b>(333.33)</b>	<b>279.19</b>	<b>0.00</b>

**TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.**

**Reserve Balances  
November 30, 2022**

	<b>Balance 1/1/22</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>399.00 Pooled Reserves</b>	\$ (839,960.02)	315,707.00	-	(1,206,337.43)		(1,730,590.45)
<b>390.22 Replacement Fund Interest</b>	219.52	-	-		9.91	229.43
<b>Total Reserves</b>	<u>\$ (839,740.50)</u>	<u>315,707.00</u>	<u>-</u>	<u>(1,206,337.43)</u>	<u>9.91</u>	<u>(1,730,361.02)</u>

**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
2/24/22 West Coast Florida Enterprises	\$ 1,665.00
2/28/22 Creative Construction	\$ 29,169.94
2/28/22 Creative Construction	\$ 6,254.55
3/1/22 Insight Inspections	\$ 2,250.00
5/1/22 West Coast Florida Enterprises	\$ 48,136.50
5/1/22 Abbott Air	\$ 2,820.00
5/31/22 West Coast Florida Enterprises	\$ 89,865.00
6/8/22 Murphy Electric	\$ 4,320.00
6/12/22 Creative Construction	\$ 60,929.34
6/13/22 Murphy Electric	\$ 2,160.00
7/1/22 West Coast Florida Enterprises	\$ 120,077.10
7/9/22 Creative Construction	\$ 48,073.25
7/12/22 Murphy Electric	\$ 3,980.00
7/25/22 Abbott Air, Inc.	\$ 20,495.00
7/31/22 West Coast Florida Enterprises	\$ 72,963.00
7/31/22 Creative Construction	\$ 44,525.25
8/14/22 Creative Construction	\$ 1,690.41
8/14/22 Creative Construction	\$ 16,152.78
8/15/22 West Coast Florida Enterprises	\$ 114,480.00
8/31/22 West Coast Florida Enterprises	\$ 17,058.60
9/1/22 Creative Construction	\$ 27,648.07
9/1/22 Abbott Air, Inc.	\$ 4,056.39
9/1/22 Murphy Electric	\$ 6,480.00
9/15/22 Creative Construction	\$ 14,797.77
9/30/22 West Coast Florida Enterprises	\$ 34,340.40
10/16/22 Creative Construction	\$ 28,927.95
10/18/22 West Coast Florida Enterprises	\$ 22,223.70
10/31/22 Insight Inspections	\$ 1,500.00
11/1/22 Creative Construction	\$ 21,642.81
<b>Total</b>	<b>\$ 970,837.25</b>

**Reductions - Water/Sewer/Sprinkler**

10/13/22 Tri-County Land Development	\$ 2,450.00
<b>Total</b>	<b>\$ 2,450.00</b>

**Total Reductions**

<b>Total Reductions</b>	<b>\$ 1,206,337.43</b>
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**Reductions - Painting & Waterproof**

1/21/22 Artisan Masonry & Painting	\$ 450.00
1/28/22 XL Painting	\$ 3,870.00
2/7/22 Artisan Masonry & Painting	\$ 2,450.00
3/3/22 Artisan Masonry & Painting	\$ 1,475.00
4/5/22 Artisan Masonry & Painting	\$ 350.00
6/5/22 Artisan Masonry & Painting	\$ 925.00
7/10/22 Artisan Masonry & Painting	\$ 7,350.00
7/11/22 XL Painting	\$ 2,595.00
8/28/22 Home Depot	\$ 45.07
9/1/22 Artisan Masonry	\$ 1,700.00
9/5/22 Artisan Masonry	\$ 4,150.00
9/14/22 XL Painting LLC	\$ 9,631.00
9/20/22 Artisan Masonry	\$ 5,425.00
10/1/22 Artisan Masonry	\$ 6,375.00
10/25/22 Artisan Masonry	\$ 750.00
10/28/22 XL Painting LLC	\$ 20,268.00
11/10/22 Artisan Masonry	\$ 3,250.00
<b>Total</b>	<b>\$ 71,059.07</b>

**Reductions - Washer/Dryer/Vents**

1/1/22 Basil Appliance Sales & Service	\$ 7,781.71
8/8/22 Basil Appliance Sales & Service	\$ 1,658.51
<b>Total</b>	<b>\$ 9,440.22</b>

**Reductions - Buildings & Elevator**

6/14/22 General Elevator Solutions	\$ 17,302.50
<b>Total</b>	<b>\$ 17,302.50</b>

**Reductions - Loan**

1/25 Loan Interest	\$ 2,403.32
2/10 Loan Interest	\$ 3,265.52
3/25 Loan Interest	\$ 2,996.65
4/25 Loan Interest	\$ 3,317.73
5/25 Loan Interest	\$ 3,210.70
6/25 Loan Interest	\$ 3,772.21
7/25 Loan Interest	\$ 3,778.80
8/25 Loan Interest	\$ 4,675.75
9/25 Loan Interest	\$ 5,509.18
10/25 Loan Interest	\$ 5,276.30
11/25 Loan Interest	\$ 6,166.23
<b>Total</b>	<b>\$ 44,372.39</b>

**Reductions - Paving**

1/5/22 DecoCrete Services	\$ 9,406.60
5/1/22 DecoCrete Services-Invoice 2109	\$ 22,639.80
5/20/22 DecoCrete Services-Invoice 2143	\$ 36,189.80
6/1/22 DecoCrete Services	\$ 22,639.80
<b>Total</b>	<b>\$ 90,876.00</b>

**\*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 11/30/22	\$ (1,730,361.02)	(See account #390)
Loan Balance at 11/30/22	\$ 1,990,360.45	(See account #315.60)