TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
FINANCIAL REPORTS
August 31, 2024

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Prepared By: Sunstate Association Management Group, Inc.

Tamarind Gulf and Bay Condominium Association, Inc.

Balance Sheet as of 8/31/2024

Assets	Operating	Reserve	Total
Assets			
1011 - Truist OP 0655	$84,740.04		$84,740.04
1012 - Truist OP MM 0963	$146,301.87		$146,301.87
1019 - Due to/from Reserves	$11,150.00		$11,150.00
1021 - Truist MM 4827		$436,700.48	$436,700.48
1029 - Due to/from OP		($11,150.00)	($11,150.00)
1100 - Accounts Receivable	$4,350.00		$4,350.00
1130 - Prepaid Insurance	$623,865.77		$623,865.77
1135 - Prepaid Expense	$12,572.36		$12,572.36
Total Assets	**$882,980.04**	**$425,550.48**	**$1,308,530.52**
Total Assets	**$882,980.04**	**$425,550.48**	**$1,308,530.52**

Tamarind Gulf and Bay Condominium Association, Inc.

Balance Sheet as of 8/31/2024

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
3010 - Accounts Payable	$91,376.93		$91,376.93
3030 - Deferred Maintenance Fees	$128,365.42		$128,365.42
3035 - Prepaid Owner Assessments	$38,154.22		$38,154.22
3055 - Note Payable - Insurance	$390,559.60		$390,559.60
3060 - Security Deposit for Apartment	$4,000.00		$4,000.00
3065 - Truist Loan 0621	$1,784,453.35		$1,784,453.35
3501 - Reductions-Washer/Dryer/Vents		$3,687.67	$3,687.67
3502 - Reductions-Water/Sewer/Sprinkle		($18,125.00)	($18,125.00)
3504 - Reductions-Painting/Waterproof		$17,399.50	$17,399.50
3506 - Reductions-Paving		$90,876.00	$90,876.00
3508 - Reductions- Buildings&Elevator		$5,603.50	$5,603.50
3510 - Reductions-Roof & Carport		$866,854.00	$866,854.00
3512 - Additions-Roof & Carports		$79,944.22	$79,944.22
3525 - Replacement Fund Interest		$10,056.10	$10,056.10
3530 - Pooled Reserves-Jan 1		($2,300,799.36)	($2,300,799.36)
3531 - Additions-Pooling Assessment		($114,399.50)	($114,399.50)
Total Liabilities	**$2,436,909.52**	**($1,358,902.87)**	**$1,078,006.65**
Equity			
3910 - Retained Earnings	$184,101.98		$184,101.98
3999 - Net Income	$46,421.89		$46,421.89
Total Equity	**$230,523.87**		**$230,523.87**
Total Liabilities / Equity	**$2,667,433.39**	**($1,358,902.87)**	**$1,308,530.52**

Tamarind Gulf and Bay Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget

Operating Income

Income							
5010 - Maintenance Fees	128,365.42	128,365.42	-	1,026,923.33	1,026,923.33	-	1,540,385.00
5011 - Replacement Fees	-	-	-	301,961.25	301,961.25	-	402,615.00
5015 - Laundry Income	-	416.67	(416.67)	4,250.00	3,333.32	916.68	5,000.00
5040 - Maintenance Late Fees	-	-	-	600.00	-	600.00	-
5050 - Interest Income	465.24	500.00	(34.76)	7,434.35	4,000.00	3,434.35	6,000.00
5060 - Application Fees	-	-	-	600.00	-	600.00	-
5065 - Apartment Rental	2,500.00	1,000.00	1,500.00	22,500.00	8,000.00	14,500.00	12,000.00
5075 - Special Assessment Income	-	-	-	255,376.00	-	255,376.00	-
Total Income	**131,330.66**	**130,282.09**	**1,048.57**	**1,619,644.93**	**1,344,217.90**	**275,427.03**	**1,966,000.00**
Total Income	**131,330.66**	**130,282.09**	**1,048.57**	**1,619,644.93**	**1,344,217.90**	**275,427.03**	**1,966,000.00**

Operating Expense

Administrative							
7110 - Accounting	-	665.00	665.00	7,500.00	5,320.00	(2,180.00)	7,980.00
7115 - Sunstate Employees	5,948.85	6,565.17	616.32	46,861.90	52,521.32	5,659.42	78,782.00
7125 - Insurance - General	15,574.22	14,941.08	(633.14)	105,967.18	119,528.68	13,561.50	179,293.00
7130 - Insurance - Flood	6,561.67	7,083.33	521.66	49,269.92	56,666.68	7,396.76	85,000.00
7135 - Insurance - Windstorm	41,742.05	37,609.17	(4,132.88)	264,007.96	300,873.32	36,865.36	451,310.00
7140 - Insurance Interest Expense	-	2,103.33	2,103.33	3,547.26	16,826.68	13,279.42	25,240.00
7145 - Legal	1,665.00	833.33	(831.67)	3,524.00	6,666.68	3,142.68	10,000.00
7150 - Sunstate Management Fees	3,169.42	3,169.42	-	25,355.36	25,355.32	(.04)	38,033.00
7155 - Office Expense	137.54	241.67	104.13	1,908.92	1,933.32	24.40	2,900.00
7160 - State Condo Fee	-	48.33	48.33	580.00	386.68	(193.32)	580.00
7165 - Licenses, Permits & Dues	-	270.50	270.50	827.00	2,164.00	1,337.00	3,246.00
7175 - Loan Interest Expense	5,794.62	5,681.67	(112.95)	46,502.02	45,453.32	(1,048.70)	68,180.00
7180 - Loan Principal Expense	10,011.16	10,124.08	112.92	79,944.22	80,992.68	1,048.46	121,489.00
Total Administrative	**90,604.53**	**89,336.08**	**(1,268.45)**	**635,795.74**	**714,688.68**	**78,892.94**	**1,072,033.00**

Grounds & Bldg Maintenance							
7210 - Grounds - Contract	3,574.71	3,574.75	.04	28,597.68	28,598.00	.32	42,897.00
7215 - Grounds/Irrigation - Supplies	2,416.76	1,500.00	(916.76)	15,834.08	12,000.00	(3,834.08)	18,000.00
7220 - Pest Control	600.00	1,545.00	945.00	10,205.00	12,360.00	2,155.00	18,540.00
7225 - Pool-Repairs & Maintenance	542.40	750.00	207.60	6,020.04	6,000.00	(20.04)	9,000.00
7230 - Building Maintenance	12,860.00	3,500.00	(9,360.00)	65,957.71	28,000.00	(37,957.71)	42,000.00
7235 - Laundry Room Expense	-	41.67	41.67	1,888.69	333.32	(1,555.37)	500.00
7240 - Elevator	1,883.65	1,416.67	(466.98)	10,334.45	11,333.32	998.87	17,000.00
7290 - Storm Cleanup & Repair	11,440.13	-	(11,440.13)	281,030.02	-	(281,030.02)	-
Total Grounds & Bldg Maintenance	**33,317.65**	**12,328.09**	**(20,989.56)**	**419,867.67**	**98,624.64**	**(321,243.03)**	**147,937.00**

Utilities							
7310 - Cable T.V. & Internet	12,573.17	12,567.92	(5.25)	100,198.77	100,543.32	344.55	150,815.00

Tamarind Gulf and Bay Condominium Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual
	Actual	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Budget**
Operating Expense							
7315 - Electric	1,405.84	1,801.75	395.91	14,992.22	14,414.00	(578.22)	21,621.00
7320 - Telephone	63.74	84.50	20.76	524.10	676.00	151.90	1,014.00
7325 - Water & Sewer	10,600.64	11,710.92	1,110.28	94,279.06	93,687.32	(591.74)	140,531.00
Total Utilities	**24,643.39**	**26,165.09**	**1,521.70**	**209,994.15**	**209,320.64**	**(673.51)**	**313,981.00**
Other							
9010 - Reserve Provision	-	-	-	301,961.25	301,961.25	-	402,615.00
9015 - LoanPrincipalReduction/Ret.Earn	-	625.75	625.75	-	5,006.00	5,006.00	7,509.00
9020 - Special Projects	-	1,302.08	1,302.08	1,104.23	10,416.68	9,312.45	15,625.00
9025 - Reserve & Engineering Study	-	525.00	525.00	4,500.00	4,200.00	(300.00)	6,300.00
Total Other	**-**	**2,452.83**	**2,452.83**	**307,565.48**	**321,583.93**	**14,018.45**	**432,049.00**
Total Expense	**148,565.57**	**130,282.09**	**(18,283.48)**	**1,573,223.04**	**1,344,217.89**	**(229,005.15)**	**1,966,000.00**
Operating Net Total	**(17,234.91)**	**-**	**(17,234.91)**	**46,421.89**	**.01**	**46,421.88**	**-**
Net Total	**(17,234.91)**	**-**	**(17,234.91)**	**46,421.89**	**.01**	**46,421.88**	**-**

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
Reserve Balances
August 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3500 Replacement Fund	$ (1,636,209.11)	301,961.25	79,944.22	(114,668.33)		(1,368,971.97)
3525 Replacement Fund Interest	3,364.30	-	-		6,704.80	10,069.10
Total Reserves	**$ (1,632,844.81)**	**301,961.25**	**79,944.22**	**(114,668.33)**	**6,704.80**	**(1,358,902.87)**

Expenses

Reductions - Roof & Carport		
02/2/24 - West Coast FL Enterprises	$	5,425.00
03/10/24 - West Coast FL Enterprises	$	2,083.00
04/28/24 - West Coast FL Enterprises	$	5,425.00
08/28/24 - West Coast Enterprises	$	4,700.00
Total	**$**	**17,633.00**

Reductions - Water/Sewer/Sprinkler		
2/27/24 - Tri County Land Development	**$**	**9,400.00**
08/14/24 - Tri County Land Development	**$**	**11,175.00**
Total	**$**	**20,575.00**

Reductions - Washer/Dryer/Vents		
01/12/24 - Five Star Plumbing	$	2,534.00
01/24/24 - Basil Appliance	$	2,018.33
04/12/24 - Five Star Plumbing	$	1,200.00
Total	**$**	**5,752.33**

Reductions - Painting & Waterproof		
01/19/24 - Artisan Masonry	$	1,100.00
2/12/24 - Sinclair Structural Corporation	$	980.00
2/27/24 - Artisan Masonry	$	1,400.00
04/16/24 - Hering Screens	$	850.00
05/10/24 - Concrete Painting & Restoration	$	30,313.50
06/17/24 - Concrete Painting & Restoration	$	16,165.00
07/18/24 - Hering Screens	$	8,200.00
Total	**$**	**59,008.50**

Reductions - Buildings & Elevator		
04/28/24 - General Elevator Solutions	**$**	**1,099.50**
08/11/24 - Artison Masonry & Painting	**$**	**4,150.00**
08/22/24 - Artison Masonry & Painting	**$**	**6,450.00**
Total	**$**	**11,699.50**
TOTAL EXPENSES	**$**	**114,668.33**

Allocations

01/24 - Monthly loan replenishment allocation	$	9,785.33
02/24 - Monthly loan replenishment allocation	$	9,816.93
03/24 - Monthly loan replenishment allocation	$	10,232.96
04/24 - Monthly loan replenishment allocation	$	9,881.67
05/24 - Monthly loan replenishment allocation	$	10,103.65
06/24 - Monthly loan replenishment allocation	$	9,946.21
07/24 - Monthly loan replenishment allocation	$	10,166.31
08/24 - Monthly loan replenishment allocation	$	10,011.16
09/24 - Monthly loan replenishment allocation		
10/24 - Monthly loan replenishment allocation		
11/24 - Monthly loan replenishment allocation		
12/24 - Monthly loan replenishment allocation		
Total	**$**	**79,944.22**

***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 08/31/24	$	(1,358,902.87)	(See account #3500)
Loan Balance at 08/31/24	$	1,784,453.35	(See account #3065)
The net value of 3500 as of 08/31/24 is:	**$**	**425,550.48**	