

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2020

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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 December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating	
100.00 · Petty Cash	74.38
105.08 · BB&T OP 0655	142,916.01
105.80 · Due to/from Reserves	(89,154.55)
Total Operating	53,835.84
Reserves	
105.13 · Centennial Reserve 7282	86,179.70
105.20 · BB&T SECURITIES CD	33.41
105.90 · Due to/from OP	89,154.55
Total Reserves	175,367.66
Total Checking/Savings	229,203.50
Accounts Receivable	
120.00 · Accounts Receivable	(116,654.22)
Total Accounts Receivable	(116,654.22)
Other Current Assets	
1499 · Undeposited Funds	20,250.00
152.00 · Prepaid Insurance	230,924.18
Total Other Current Assets	251,174.18
Total Current Assets	363,723.46
TOTAL ASSETS	363,723.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
315.00 · Accounts Payable	22,423.99
Total Accounts Payable	22,423.99
Other Current Liabilities	
315.50 · Note Payable - Insurance	153,083.38
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
Total Other Current Liabilities	153,709.20
Total Current Liabilities	176,133.19
Long Term Liabilities	
390.00 · Replacement Fund	175,367.66
Total Long Term Liabilities	175,367.66
Total Liabilities	351,500.85
Equity	
3100 · Prior Period Adjustment	1,550.00
411.00 · Retained Earnings	29,819.83
Net Income	(19,147.22)
Total Equity	12,222.61
TOTAL LIABILITIES & EQUITY	363,723.46

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

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
500.00 · Maintenance Fees	108,750.00	108,750.00	0.00	1,305,000.00	1,305,000.00	0.00	1,305,000.00
502.00 · Interest Income	0.67	0.58	0.09	13.39	7.00	6.39	7.00
505.00 · Maintenance Late Fees	150.00	0.00	150.00	700.00	0.00	700.00	0.00
506.00 · Application Fees	100.00	0.00	100.00	1,300.00	0.00	1,300.00	0.00
508.00 · Apartment Rental	0.00	1,100.00	(1,100.00)	12,400.00	13,200.00	(800.00)	13,200.00
510.00 · Laundry Income	2,500.00	416.66	2,083.34	3,500.00	5,000.00	(1,500.00)	5,000.00
Total Income	111,500.67	110,267.24	1,233.43	1,322,913.39	1,323,207.00	(293.61)	1,323,207.00
Expense							
705.00 · Accounting	0.00	916.66	(916.66)	9,350.00	11,000.00	(1,650.00)	11,000.00
707.00 · Sunstate Employees	3,864.00	11,012.50	(7,148.50)	105,217.19	132,150.00	(26,932.81)	132,150.00
710.00 · Mileage Reimbursement	0.00	0.00	0.00	677.35	0.00	677.35	0.00
724.00 · Cable T.V.	6,660.46	6,241.66	418.80	76,129.70	74,900.00	1,229.70	74,900.00
730.00 · Dock Lease	0.00	45.00	(45.00)	0.00	540.00	(540.00)	540.00
734.00 · Electric	1,604.02	1,083.33	520.69	13,044.69	13,000.00	44.69	13,000.00
741.00 · Insurance - General	(2,209.99)	1,545.83	(3,755.82)	25,804.33	18,550.00	7,254.33	18,550.00
742.00 · Insurance - Flood	6,066.75	5,881.66	185.09	71,332.28	70,580.00	752.28	70,580.00
743.00 · Insurance - Windstorm	31,728.50	30,591.66	1,136.84	356,794.08	367,100.00	(10,305.92)	367,100.00
744.00 · Insurance-Health	750.00	750.00	0.00	9,000.00	9,000.00	0.00	9,000.00
746.00 · Interest Expense	0.00	0.00	0.00	5,876.18	0.00	5,876.18	0.00
747.00 · Laundry Room Expense	0.00	291.66	(291.66)	606.35	3,500.00	(2,893.65)	3,500.00
749.00 · Legal	7,500.00	291.66	7,208.34	11,573.00	3,500.00	8,073.00	3,500.00
750.00 · Licenses, Permits & Dues	0.00	250.00	(250.00)	4,221.28	3,000.00	1,221.28	3,000.00
751.00 · Sunstate Management Fees	2,710.00	0.00	2,710.00	11,740.00	0.00	11,740.00	0.00
753.00 · Office Expense	1,658.09	508.33	1,149.76	10,317.91	6,100.00	4,217.91	6,100.00
759.00 · Pest Control	1,075.00	916.66	158.34	17,494.00	11,000.00	6,494.00	11,000.00
761.00 · Reserve Provision	28,833.33	28,833.00	0.33	345,999.96	346,000.00	(0.04)	346,000.00
762.00 · Special Projects	3,500.00	0.00	3,500.00	6,610.00	0.00	6,610.00	0.00
765.02 · Building Maintenance	1,831.28	2,412.25	(580.97)	29,097.85	28,947.00	150.85	28,947.00
765.03 · Elevator	0.00	1,000.00	(1,000.00)	12,000.82	12,000.00	0.82	12,000.00
765.04 · Grounds - Contract	4,983.30	4,930.00	53.30	67,873.91	59,160.00	8,713.91	59,160.00
765.05 · Grounds/Irrigation - Suppl...	0.00	1,083.33	(1,083.33)	4,332.31	13,000.00	(8,667.69)	13,000.00
765.06 · Pool - Repairs & Maintena...	349.92	833.33	(483.41)	10,918.49	10,000.00	918.49	10,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	580.00	0.00	580.00
770.00 · Taxes-Unemployment	0.00	0.00	0.00	147.00	0.00	147.00	0.00
773.00 · Taxes - Payroll	855.84	916.66	(60.82)	9,311.40	11,000.00	(1,688.60)	11,000.00
780.00 · Telephone	611.18	633.33	(22.15)	6,553.36	7,600.00	(1,046.64)	7,600.00
783.00 · Water & Sewer	889.55	9,250.00	(8,360.45)	119,457.17	111,000.00	8,457.17	111,000.00
Total Expense	103,261.23	110,266.84	(7,005.61)	1,342,060.61	1,323,207.00	18,853.61	1,323,207.00
Net Ordinary Income	8,239.44	0.40	8,239.04	(19,147.22)	0.00	(19,147.22)	0.00
Net Income	8,239.44	0.40	8,239.04	(19,147.22)	0.00	(19,147.22)	0.00

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.

Reserve Balances

December 31, 2020

	Balance 1/1/20	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
399.00 Pooled Reserves	\$ 226,694.50	346,000.00		(397,453.41)		175,241.05
390.22 Replacement Fund Interest	-	-	-		126.61	126.61
Total Reserves	<u><u>\$ 226,694.50</u></u>	<u><u>346,000.00</u></u>	<u><u>-</u></u>	<u><u>(397,453.41)</u></u>	<u><u>126.61</u></u>	<u><u>175,367.66</u></u>

Expense Details

Reductions - Roof & Carport

1/10/20 - West Coast Florida Enterprise	\$ 713.00
2/1/20 - West Coast Florida Enterprise	\$ 1,210.00
2/3/20 - West Coast Florida Enterprise	\$ 697.00
2/13/20 - West Coast Florida Enterprise	\$ 508.00
3/13/20 - West Coast Florida Enterprise	\$ 560.00
4/1/20 - West Coast Florida Enterprise	\$ 1,350.00
4/20/20 - West Coast Florida Enterprise	\$ 1,395.00
4/20/20 - West Coast Florida Enterprise	\$ 1,071.00
6/2/20 - West Coast Florida Enterprise	\$ 625.00
6/15/20 - West Coast Florida Enterprise	\$ 899.00
7/1/20 - West Coast Florida Enterprise	\$ 1,138.00
7/9/20 - Abbott Air	\$ 750.00
7/29/20 - West Coast Florida Enterprise	\$ 1,199.00
8/21/20 - West Coast Florida Enterprise	\$ 910.00
8/21/20 - West Coast Florida Enterprise	\$ 1,124.00
8/21/20 - West Coast Florida Enterprise	\$ 669.00
8/3/20 - West Coast Florida Enterprise	\$ 1,412.00
8/19/20 - West Coast Florida Enterprise	\$ 271.00
9/1/20 - West Coast Florida Enterprise	\$ 67,300.00
9/23/20 - West Coast Florida Enterprise	\$ 4,685.00
9/24/20 - West Coast Florida Enterprise	\$ 1,183.00
10/1/20 - West Coast Florida Enterprise	\$ 4,200.00
10/1/20 - West Coast Florida Enterprise	\$ 6,334.00
10/1/20 - West Coast Florida Enterprise	\$ 1,118.00
10/07/20 - West Coast Florida Enterprise	\$ 30,950.00
10/23/20 - West Coast Florida Enterprise	\$ 3,595.00
11/19/20-West Coast Florida Enterprise	\$ 1,196.00
11/20/20-West Coast Florida Enterprise	\$ 1,473.00
11/20/20-West Coast Florida Enterprise	\$ 1,393.00
11/20/20-West Coast Florida Enterprise	\$ 1,032.00
11/30/20-West Coast Florida Enterprise	\$ 285.00
11/30/20-West Coast Florida Enterprise	\$ 715.00
11/30/20-West Coast Florida Enterprise	\$ 472.00
12/16/20-West Coast Florida Enterprise	\$ 938.00
12/16/20-West Coast Florida Enterprise	\$ 1,256.00
12/16/20-West Coast Florida Enterprise	\$ 554.00
12/22/20-West Coast Florida Enterprise	\$ 683.00
12/22/20-West Coast Florida Enterprise	\$ 489.00
12/22/20-West Coast Florida Enterprise	\$ 876.00
12/28/20-West Coast Florida Enterprise	\$ 629.00
12/29/20-West Coast Florida Enterprise	\$ 817.00
12/30/20-West Coast Florida Enterprise	\$ 699.00

Reductions - Swimming Pool

7/1/20 - Symbiont Service	\$ 485.00
8/3/20 - Artisan Masonry & Painting	\$ 500.00
Total	\$ 985.00

Reductions - Painting/Waterproof

2/27/20 - XL Painting	\$ 410.00
3/3/20 - Artisan Masonry & Painting	\$ 1,250.00
5/20/20 - Creative Construction Solutions	\$ 12,915.55
6/2/20 - Creative Construction Solutions	\$ 14,665.64
6/15/20 - Artisan Masonry & Painting	\$ 3,800.00
6/16/20 Creative Construction Solutions	\$ 25,585.61
6/16/20 - XL Painting	\$ 1,000.00
6/30/20 - Creative Construction Solutions	\$ 25,380.90
7/9/20 - Artisan Masonry & Painting	\$ 4,400.00
7/13/20 - XL Painting	\$ 8,260.00
7/15/20 - Artisan Masonry & Painting	\$ 2,300.00
7/15/20 - Artisan Masonry & Painting	\$ 700.00
7/16/20 - Creative Construction Solutions	\$ 25,600.11
7/29/20 - Artisan Masonry & Painting	\$ 1,950.00
8/10/20 - Creative Construction Solutions	\$ 24,223.05
8/18/20 - XL Painting	\$ 21,500.00
9/1/20 - Creative Construction Solutions	\$ 17,736.00
9/1/20 - Creative Construction Solutions	\$ 13,846.83
9/3/20 - Artisan Masonry & Painting	\$ 3,400.00
9/14/20 - XL Painting	\$ 10,810.00
10/1/20 - Artisan Masonry & Painting	\$ 450.00
11/11/20-Creative Construction Solutions	\$ 25,244.81
Total	\$ 245,428.50

Reductions - Water/Sewer/Sprinkler

2/19/20 Five Star Plumbing of SW FL	\$ 721.24
7/1/20 Five Star Plumbing of SW FL	\$ 945.67
Total	\$ 1,666.91

Total Reductions \$ 397,453.41