

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
FINANCIAL REPORTS
July 31, 2021

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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 July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating	
100.00 · Petty Cash	74.38
105.08 · Truist (FKA BB&T) OP 0655	180,656.39
105.80 · Due to/from Reserves	13,863.86
Total Operating	194,594.63
Reserves	
105.13 · Centennial Reserve 7282	129,440.59
105.21 · Truist MM 4827	98,603.07
105.90 · Due to/from OP	32,106.14
Total Reserves	260,149.80
Total Checking/Savings	454,744.43
Accounts Receivable	
120.00 · Accounts Receivable	2,955.63
Total Accounts Receivable	2,955.63
Other Current Assets	
152.00 · Prepaid Insurance	399,287.82
Total Other Current Assets	399,287.82
Total Current Assets	856,987.88
TOTAL ASSETS	856,987.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
315.00 · Accounts Payable	23,740.52
Total Accounts Payable	23,740.52
Other Current Liabilities	
315.50 · Note Payable - Insurance	354,270.40
316.00 · Prepaid Maintenance Fees	169,715.50
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
Total Other Current Liabilities	524,611.72
Total Current Liabilities	548,352.24
Long Term Liabilities	
390.00 · Replacement Fund	260,149.80
Total Long Term Liabilities	260,149.80
Total Liabilities	808,502.04
Equity	
3100 · Prior Period Adjustment	(33.41)
411.00 · Retained Earnings	12,222.61
Net Income	36,296.64
Total Equity	48,485.84
TOTAL LIABILITIES & EQUITY	856,987.88

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
500.00 · Maintenance Fees	84,857.75	84,857.75	0.00	594,004.25	594,004.25	0.00	1,018,293.00
500.10 · Replacement Fees	71,676.75	71,676.75	0.00	215,030.25	215,030.25	0.00	286,707.00
500.20 · Reserve Funding Loan Inc...	0.00	108,000.00	(108,000.00)	0.00	324,000.00	(324,000.00)	432,000.00
502.00 · Interest Income	2.21	0.00	2.21	13.21	0.00	13.21	0.00
505.00 · Maintenance Late Fees	0.00	0.00	0.00	350.00	0.00	350.00	0.00
506.00 · Application Fees	100.00	0.00	100.00	1,700.00	0.00	1,700.00	0.00
508.00 · Apartment Rental	1,200.00	1,200.00	0.00	9,600.00	8,400.00	1,200.00	14,400.00
510.00 · Laundry Income	0.00	125.00	(125.00)	3,750.00	875.00	2,875.00	1,500.00
Total Income	157,836.71	265,859.50	(108,022.79)	824,447.71	1,142,309.50	(317,861.79)	1,752,900.00
Expense							
705.00 · Accounting	750.00	458.33	291.67	1,839.40	3,208.35	(1,368.95)	5,500.00
707.00 · Sunstate Employees	4,814.63	5,583.33	(768.70)	36,786.77	39,083.35	(2,296.58)	67,000.00
724.00 · Cable T.V.	6,655.99	6,491.67	164.32	46,497.83	45,441.65	1,056.18	77,900.00
734.00 · Electric	1,111.69	1,083.33	28.36	7,929.78	7,583.35	346.43	13,000.00
741.00 · Insurance - General	2,402.26	2,608.83	(206.57)	10,142.32	18,261.85	(8,119.53)	31,306.00
742.00 · Insurance - Flood	6,182.00	6,247.33	(65.33)	40,509.44	43,731.35	(3,221.91)	74,968.00
743.00 · Insurance - Windstorm	29,981.75	34,114.25	(4,132.50)	220,352.75	238,799.75	(18,447.00)	409,371.00
746.00 · Interest Expense	0.00	1,578.33	(1,578.33)	5,943.02	11,048.35	(5,105.33)	18,940.00
747.00 · Laundry Room Expense	1,985.06	208.33	1,776.73	1,985.06	1,458.35	526.71	2,500.00
749.00 · Legal	0.00	333.33	(333.33)	3,936.00	2,333.35	1,602.65	4,000.00
750.00 · Licenses, Permits & Dues	180.00	250.00	(70.00)	2,226.55	1,750.00	476.55	3,000.00
751.00 · Sunstate Management Fees	2,791.00	2,788.00	3.00	19,537.00	19,516.00	21.00	33,456.00
753.00 · Office Expense	292.24	508.33	(216.09)	3,051.83	3,558.35	(506.52)	6,100.00
759.00 · Pest Control	1,025.00	1,391.67	(366.67)	8,360.00	9,741.65	(1,381.65)	16,700.00
761.00 · Reserve Provision	71,676.75	179,676.75	(108,000.00)	215,030.25	539,030.25	(324,000.00)	718,707.00
762.00 · Special Projects	0.00	1,337.50	(1,337.50)	80.00	9,362.50	(9,282.50)	16,050.00
765.02 · Building Maintenance	6,940.21	2,598.42	4,341.79	33,765.84	18,188.90	15,576.94	31,181.00
765.03 · Elevator	814.80	1,166.67	(351.87)	7,277.64	8,166.65	(889.01)	14,000.00
765.04 · Grounds - Contract	3,862.37	4,954.67	(1,092.30)	30,910.94	34,682.65	(3,771.71)	59,456.00
765.05 · Grounds/Irrigation - Suppli...	811.27	1,083.33	(272.06)	4,761.38	7,583.35	(2,821.97)	13,000.00
765.06 · Pool-Repairs, Maint. & Ele...	731.01	1,083.33	(352.32)	11,398.61	7,583.35	3,815.26	13,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	338.35	241.65	580.00
780.00 · Telephone	599.30	500.00	99.30	3,482.95	3,500.00	(17.05)	6,000.00
783.00 · Water & Sewer	9,814.97	9,765.42	49.55	71,765.71	68,357.90	3,407.81	117,185.00
Total Expense	153,422.30	265,859.48	(112,437.18)	788,151.07	1,142,309.60	(354,158.53)	1,752,900.00
Net Ordinary Income	4,414.41	0.02	4,414.39	36,296.64	(0.10)	36,296.74	0.00
Net Income	4,414.41	0.02	4,414.39	36,296.64	(0.10)	36,296.74	0.00

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
Reserve Balances
July 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
399.00 Pooled Reserves	\$ 175,241.05	215,030.25		(130,326.66)		259,944.64
390.22 Replacement Fund Interest	126.61	-	-		78.55	205.16
Total Reserves	\$ 175,367.66	215,030.25	-	(130,326.66)	78.55	260,149.80

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

Total \$ 61,063.88

Reductions - Paving

1/26/21-TriCounty Land Development	\$ 5,100.00
Total \$ 5,100.00	

Reductions - Water/Sewer/Sprinkler

1/12/21-Five Star Plumbing	\$ 1,815.17
Total \$ 1,815.17	

Reductions - Painting & Waterproof

7/1/21-XL Painting	\$ 2,730.00
7/10/21-Creative Construction Solutions	\$ 59,617.61

Total \$ 62,347.61

Total Reductions \$ 130,326.66