

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

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**Prepared By: Sunstate Association Management Group, Inc.**

**Tamarind Gulf & Bay Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of August 31, 2021

09/22/21

	Aug 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
100.00 · Petty Cash	74.38
105.08 · Truist (FKA BB&T) OP 0655	173,467.51
105.80 · Due to/from Reserves	22,864.86
<b>Total Operating</b>	196,406.75
<b>Reserves</b>	
105.21 · Truist MM 4827	240,719.90
105.90 · Due to/from OP	(22,864.86)
<b>Total Reserves</b>	217,855.04
<b>Total Checking/Savings</b>	414,261.79
<b>Accounts Receivable</b>	
120.00 · Accounts Receivable	(11,631.37)
<b>Total Accounts Receivable</b>	(11,631.37)
<b>Other Current Assets</b>	
152.00 · Prepaid Insurance	361,607.48
<b>Total Other Current Assets</b>	361,607.48
<b>Total Current Assets</b>	764,237.90
<b>TOTAL ASSETS</b>	<b>764,237.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
315.00 · Accounts Payable	64,893.54
<b>Total Accounts Payable</b>	64,893.54
<b>Other Current Liabilities</b>	
315.60 · BB&T Loan 0621	405,741.41
315.50 · Note Payable - Insurance	322,064.00
316.00 · Prepaid Maintenance Fees	84,857.75
319.00 · Accrued FICA	125.82
320.00 · Security Deposit for Apartment	500.00
<b>Total Other Current Liabilities</b>	813,288.98
<b>Total Current Liabilities</b>	878,182.52
<b>Long Term Liabilities</b>	
390.00 · Replacement Fund	(187,886.37)
<b>Total Long Term Liabilities</b>	(187,886.37)
<b>Total Liabilities</b>	690,296.15
<b>Equity</b>	
3100 · Prior Period Adjustment	(33.41)
411.00 · Retained Earnings	12,222.61
Net Income	61,752.55
<b>Total Equity</b>	73,941.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>764,237.90</b>

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

August 2021

	Aug 21	Budget	\$ Over Budget	Jan - Aug 21	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	678,862.00	678,862.00	0.00	1,018,293.00
500.10 · Replacement Fees	0.00	0.00	0.00	215,030.25	215,030.25	0.00	286,707.00
500.20 · Reserve Funding Loan Inc...	405,741.41	0.00	405,741.41	405,741.41	324,000.00	81,741.41	432,000.00
502.00 · Interest Income	1.57	0.00	1.57	14.78	0.00	14.78	0.00
505.00 · Maintenance Late Fees	350.00	0.00	350.00	700.00	0.00	700.00	0.00
506.00 · Application Fees	0.00	0.00	0.00	1,700.00	0.00	1,700.00	0.00
508.00 · Apartment Rental	1,200.00	1,200.00	0.00	10,800.00	9,600.00	1,200.00	14,400.00
510.00 · Laundry Income	0.00	125.00	(125.00)	3,750.00	1,000.00	2,750.00	1,500.00
<b>Total Income</b>	<b>492,150.73</b>	<b>86,182.75</b>	<b>405,967.98</b>	<b>1,316,598.44</b>	<b>1,228,492.25</b>	<b>88,106.19</b>	<b>1,752,900.00</b>
<b>Expense</b>							
705.00 · Accounting	250.00	458.33	(208.33)	2,089.40	3,666.68	(1,577.28)	5,500.00
707.00 · Sunstate Employees	5,164.63	5,583.33	(418.70)	41,951.40	44,666.68	(2,715.28)	67,000.00
724.00 · Cable T.V.	6,644.72	6,491.67	153.05	53,142.55	51,933.32	1,209.23	77,900.00
734.00 · Electric	1,088.83	1,083.33	5.50	9,018.61	8,666.68	351.93	13,000.00
741.00 · Insurance - General	1,502.26	2,608.83	(1,106.57)	11,644.58	20,870.68	(9,226.10)	31,306.00
742.00 · Insurance - Flood	4,224.33	6,247.33	(2,023.00)	44,733.77	49,978.68	(5,244.91)	74,968.00
743.00 · Insurance - Windstorm	29,981.75	34,114.25	(4,132.50)	250,334.50	272,914.00	(22,579.50)	409,371.00
746.00 · Interest Expense	845.29	1,578.33	(733.04)	6,788.31	12,626.68	(5,838.37)	18,940.00
747.00 · Laundry Room Expense	0.00	208.33	(208.33)	1,985.06	1,666.68	318.38	2,500.00
749.00 · Legal	0.00	333.33	(333.33)	3,936.00	2,666.68	1,269.32	4,000.00
750.00 · Licenses, Permits & Dues	0.00	250.00	(250.00)	2,226.55	2,000.00	226.55	3,000.00
751.00 · Sunstate Management Fees	2,791.00	2,788.00	3.00	22,328.00	22,304.00	24.00	33,456.00
753.00 · Office Expense	82.00	508.33	(426.33)	3,133.83	4,066.68	(932.85)	6,100.00
759.00 · Pest Control	1,075.00	1,391.67	(316.67)	9,435.00	11,133.32	(1,698.32)	16,700.00
761.00 · Reserve Provision	405,741.41	0.00	405,741.41	620,771.66	539,030.25	81,741.41	718,707.00
762.00 · Special Projects	0.00	1,337.50	(1,337.50)	80.00	10,700.00	(10,620.00)	16,050.00
765.02 · Building Maintenance	(9,348.33)	2,598.42	(11,946.75)	24,417.51	20,787.32	3,630.19	31,181.00
765.03 · Elevator	2,280.27	1,166.67	1,113.60	9,557.91	9,333.32	224.59	14,000.00
765.04 · Grounds - Contract	3,242.37	4,954.67	(1,712.30)	34,153.31	39,637.32	(5,484.01)	59,456.00
765.05 · Grounds/Irrigation - Suppli...	56.60	1,083.33	(1,026.73)	4,817.98	8,666.68	(3,848.70)	13,000.00
765.06 · Pool-Repairs, Maint. & Ele...	556.65	1,083.33	(526.68)	11,955.26	8,666.68	3,288.58	13,000.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	386.68	193.32	580.00
780.00 · Telephone	482.84	500.00	(17.16)	3,965.79	4,000.00	(34.21)	6,000.00
783.00 · Water & Sewer	10,033.20	9,765.42	267.78	81,798.91	78,123.32	3,675.59	117,185.00
<b>Total Expense</b>	<b>466,694.82</b>	<b>86,182.73</b>	<b>380,512.09</b>	<b>1,254,845.89</b>	<b>1,228,492.33</b>	<b>26,353.56</b>	<b>1,752,900.00</b>
<b>Net Ordinary Income</b>	<b>25,455.91</b>	<b>0.02</b>	<b>25,455.89</b>	<b>61,752.55</b>	<b>(0.08)</b>	<b>61,752.63</b>	<b>0.00</b>
<b>Net Income</b>	<b>25,455.91</b>	<b>0.02</b>	<b>25,455.89</b>	<b>61,752.55</b>	<b>(0.08)</b>	<b>61,752.63</b>	<b>0.00</b>

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

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>399.00 Pooled Reserves</b>	\$ 175,241.05	215,030.25	-	(578,371.12)		(188,099.82)
<b>390.22 Replacement Fund Interest</b>	126.61	-	-		86.84	213.45
<b>Total Reserves</b>	<b>\$ 175,367.66</b>	<b>215,030.25</b>	<b>-</b>	<b>(578,371.12)</b>	<b>86.84</b>	<b>(187,886.37)</b>

**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
8/2/21 - West Coast Florida Enterprises	\$ 322,336.80
8/31/21 - West Coast Florida Enterprises	\$ 37,816.20
<b>Total</b>	<b>\$ 421,216.88</b>

**Reductions - Painting & Waterproof**

7/1/21-XL Painting	\$ 2,730.00
7/10/21-Creative Construction Solutions	\$ 59,617.61
8/15/21-Creative Construction Solutions	\$ 64,181.31
8/31/21-Artison Masonry & Painting	\$ 4,660.00
8/31/21-XL Painting	\$ 6,420.00
8/31/21-Reallocate Feb 1 Invoice-Artisan	\$ 2,200.00
8/31/21-Reallocate Jun 22 Invoice-Artisan	\$ 1,850.00
8/31/21-Reallocate July 22 Invoice-Artisan	\$ 4,210.00
<b>Total</b>	<b>\$ 145,868.92</b>

**Reductions - Paving**

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

**Reductions - Water/Sewer/Sprinkler**

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

**Reductions - Swimming Pool**

8/31/21-Reallocate Jun 1 Invoice-Symbiont	\$ 4,370.15
<b>Total</b>	<b>\$ 4,370.15</b>

**Total Reductions** **\$ 578,371.12**

**\*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 8/31/21	\$ (187,886.37)	(See account #390)
Loan Balance at 8/31/21	\$ 405,741.41	(See account #315.60)
<b>The net value of 390 as of 8/31/21 is:</b>	<b>\$ 217,855.04</b>	