

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

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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 April 30, 2022

05/18/22

| | Apr 30, 22 |
|---|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 100.00 · Petty Cash | 411.44 |
| 105.08 · TRUIST OP 0655 | 266,198.08 |
| Total Operating | 266,609.52 |
| Reserves | |
| 105.21 · TRUIST MM 4827 | 166,278.94 |
| Total Reserves | 166,278.94 |
| Total Checking/Savings | 432,888.46 |
| Accounts Receivable | |
| 120.00 · Accounts Receivable | 630.63 |
| Total Accounts Receivable | 630.63 |
| Other Current Assets | |
| 152.00 · Prepaid Insurance | 120,075.90 |
| Total Other Current Assets | 120,075.90 |
| Total Current Assets | 553,594.99 |
| TOTAL ASSETS | 553,594.99 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 315.00 · Accounts Payable | 16,884.50 |
| Total Accounts Payable | 16,884.50 |
| Other Current Liabilities | |
| 315.60 · BB&T Loan 0621 | 1,027,424.24 |
| 315.50 · Note Payable - Insurance | 64,412.80 |
| 316.00 · Deferred Maintenance Fees | 169,715.50 |
| 320.00 · Security Deposit for Apartment | 500.00 |
| 325.00 · Suspense | 2,945.00 |
| Total Other Current Liabilities | 1,264,997.54 |
| Total Current Liabilities | 1,281,882.04 |
| Long Term Liabilities | |
| 390.00 · Replacement Fund | (861,145.30) |
| Total Long Term Liabilities | (861,145.30) |
| Total Liabilities | 420,736.74 |
| Equity | |
| 3100 · Prior Period Adjustment | (1,054.35) |
| 411.00 · Retained Earnings | 103,817.67 |
| Net Income | 30,094.93 |
| Total Equity | 132,858.25 |
| TOTAL LIABILITIES & EQUITY | 553,594.99 |

Tamarind Gulf & Bay Condominium Association, Inc.
Revenue & Expense Budget Performance
 April 2022

| | Apr 22 | Budget | \$ Over Budget | Jan - Apr 22 | YTD Budget | \$ Over Budget | Annual Budget |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|------------------|---------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 500.00 · Maintenance Fees | 84,857.75 | 84,857.75 | 0.00 | 339,431.00 | 339,431.00 | 0.00 | 1,018,293.00 |
| 500.10 · Replacement Fees | 78,926.75 | 78,926.75 | 0.00 | 157,853.50 | 157,853.50 | 0.00 | 315,707.00 |
| 500.20 · Reserve Funding Loan Income | 0.00 | 180,818.75 | (180,818.75) | 392,023.23 | 361,637.50 | 30,385.73 | 723,275.00 |
| 502.00 · Interest Income | 3.24 | 0.00 | 3.24 | 11.37 | 0.00 | 11.37 | 0.00 |
| 505.00 · Maintenance Late Fees | 150.00 | 0.00 | 150.00 | 300.00 | 0.00 | 300.00 | 0.00 |
| 506.00 · Application Fees | 200.00 | 0.00 | 200.00 | 700.00 | 0.00 | 700.00 | 0.00 |
| 508.00 · Apartment Rental | 1,300.00 | 1,300.00 | 0.00 | 5,200.00 | 5,200.00 | 0.00 | 15,600.00 |
| 510.00 · Laundry Income | 0.00 | 375.00 | (375.00) | 0.00 | 1,500.00 | (1,500.00) | 4,500.00 |
| Total Income | 165,437.74 | 346,278.25 | (180,840.51) | 895,519.10 | 865,622.00 | 29,897.10 | 2,077,375.00 |
| Expense | | | | | | | |
| 705.00 · Accounting | 0.00 | 125.00 | (125.00) | 0.00 | 500.00 | (500.00) | 1,500.00 |
| 707.00 · Sunstate Employees | 5,491.06 | 5,721.50 | (230.44) | 22,090.74 | 22,886.00 | (795.26) | 68,658.00 |
| 724.00 · Cable T.V. | 7,079.41 | 7,166.00 | (86.59) | 28,317.64 | 28,664.00 | (346.36) | 85,992.00 |
| 734.00 · Electric | 1,630.45 | 1,501.08 | 129.37 | 7,758.29 | 6,004.36 | 1,753.93 | 18,013.00 |
| 741.00 · Insurance - General | 1,502.26 | 1,651.17 | (148.91) | 6,009.04 | 6,604.64 | (595.60) | 19,814.00 |
| 742.00 · Insurance - Flood | 5,777.67 | 5,922.08 | (144.41) | 23,400.18 | 23,688.36 | (288.18) | 71,065.00 |
| 743.00 · Insurance - Windstorm | 29,981.75 | 32,356.92 | (2,375.17) | 119,927.00 | 129,427.64 | (9,500.64) | 388,283.00 |
| 746.00 · Interest Expense | 0.00 | 625.00 | (625.00) | 0.00 | 2,500.00 | (2,500.00) | 7,500.00 |
| 747.00 · Laundry Room Expense | 0.00 | 41.67 | (41.67) | 0.00 | 166.64 | (166.64) | 500.00 |
| 749.00 · Legal | 837.50 | 333.33 | 504.17 | 2,624.50 | 1,333.36 | 1,291.14 | 4,000.00 |
| 750.00 · Licenses, Permits & Dues | 15.00 | 250.00 | (235.00) | 15.00 | 1,000.00 | (985.00) | 3,000.00 |
| 751.00 · Sunstate Management Fees | 2,874.73 | 2,874.75 | (0.02) | 11,498.92 | 11,499.00 | (0.08) | 34,497.00 |
| 753.00 · Office Expense | 226.85 | 391.67 | (164.82) | 1,221.66 | 1,566.64 | (344.98) | 4,700.00 |
| 759.00 · Pest Control | 1,075.00 | 1,393.00 | (318.00) | 3,775.00 | 5,572.00 | (1,797.00) | 16,716.00 |
| 761.00 · Reserve Provision | 78,926.75 | 260,745.50 | (181,818.75) | 549,876.73 | 521,491.00 | 28,385.73 | 1,042,982.00 |
| 762.00 · Special Projects | 0.00 | 1,666.67 | (1,666.67) | 3,375.00 | 6,666.64 | (3,291.64) | 20,000.00 |
| 765.02 · Building Maintenance | 2,166.93 | 3,167.92 | (1,000.99) | 15,287.94 | 12,671.64 | 2,616.30 | 38,015.00 |
| 765.03 · Elevator | 1,150.30 | 1,166.67 | (16.37) | 5,025.87 | 4,666.64 | 359.23 | 14,000.00 |
| 765.04 · Grounds - Contract | 3,242.37 | 3,242.33 | 0.04 | 12,969.48 | 12,969.36 | 0.12 | 38,908.00 |
| 765.05 · Grounds/Irrigation - Supplies | 1,475.10 | 1,083.33 | 391.77 | 5,360.99 | 4,333.36 | 1,027.63 | 13,000.00 |
| 765.06 · Pool-Repairs, Maint. & Electric | 787.38 | 1,042.33 | (254.95) | 1,477.73 | 4,169.36 | (2,691.63) | 12,508.00 |
| 769.00 · State Condo Fee | 0.00 | 48.33 | (48.33) | 580.00 | 193.36 | 386.64 | 580.00 |
| 780.00 · Telephone | 490.95 | 525.00 | (34.05) | 2,059.31 | 2,100.00 | (40.69) | 6,300.00 |
| 783.00 · Water & Sewer | 11,125.16 | 10,918.50 | 206.66 | 42,746.99 | 43,674.00 | (927.01) | 131,022.00 |
| 785.00 · LoanPrincipalReduction/Ret.... | 0.00 | 2,985.17 | (2,985.17) | 0.00 | 11,940.64 | (11,940.64) | 35,822.00 |
| 860.00 · Provision for Taxes | 0.00 | 0.00 | 0.00 | 26.16 | 0.00 | 26.16 | 0.00 |
| Total Expense | 155,856.62 | 346,944.92 | (191,088.30) | 865,424.17 | 866,288.64 | (864.47) | 2,077,375.00 |
| Net Ordinary Income | 9,581.12 | (666.67) | 10,247.79 | 30,094.93 | (666.64) | 30,761.57 | 0.00 |
| Net Income | 9,581.12 | (666.67) | 10,247.79 | 30,094.93 | (666.64) | 30,761.57 | 0.00 |

TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.
Reserve Balances
April 30, 2022

| | Balance 1/1/22 | YTD Contribution | YTD Allocation | YTD Expense | YTD Interest | Current Balance |
|---|------------------------|---------------------|-------------------|---------------------|-----------------|---------------------|
| 399.00 Pooled Reserves | \$ (839,960.02) | 157,853.50 | - | (179,260.46) | | (861,366.98) |
| 390.22 Replacement Fund Interest | 219.52 | - | - | | 2.16 | 221.68 |
| Total Reserves | \$ (839,740.50) | 157,853.50 | - | (179,260.46) | 2.16 | (861,145.30) |

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 Floirda Enterprises | \$ 1,665.00 |
| 2/28/22 Creative Construciton | \$ 29,169.94 |
| 2/28/22 Creative Construciton | \$ 6,254.55 |
| 3/1/22 Insight Inspections | \$ 2,250.00 |
| Total | \$ 141,493.93 |

Reductions - Paving

| | |
|---------------------------|--------------------|
| 1/5/22 DecoCrete Services | \$ 9,406.60 |
| Total | \$ 9,406.60 |

Total Reductions **\$ 179,260.46**

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 |
| 4/05/22 Artisan Masonry & Painting | \$ 350.00 |
| Total | \$ 8,595.00 |

Reductions - Washer/Dryer/Vents

| | |
|--|--------------------|
| 1/1/22 Basil Appliance Sales & Service | \$ 7,781.71 |
| Total | \$ 7,781.71 |

Reductions - Loan Interest

| | |
|--------------------|---------------------|
| 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 |
| Total | \$ 11,983.22 |

***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 04/30/22 | \$ (861,145.30) | (See account #390) |
| Loan Balance at 04/30/22 | \$ 1,027,424.24 | (See account #315.60) |
| The net value of 390 as of 4/30/2022 is: | \$ 166,278.94 | |