

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

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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 September 30, 2022

10/21/22

	Sep 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating</b>	
105.08 · TRUIST OP 0655	221,915.46
105.80 · Due to/from Reserves	46,245.40
<b>Total Operating</b>	268,160.86
<b>Reserves</b>	
105.21 · TRUIST MM 4827	44,202.34
105.90 · Due to/from OP	(46,245.40)
<b>Total Reserves</b>	(2,043.06)
<b>Total Checking/Savings</b>	266,117.80
<b>Accounts Receivable</b>	
120.00 · Accounts Receivable	(107,620.80)
<b>Total Accounts Receivable</b>	(107,620.80)
<b>Other Current Assets</b>	
152.00 · Prepaid Insurance	306,014.08
<b>Total Other Current Assets</b>	306,014.08
<b>Total Current Assets</b>	464,511.08
<b>TOTAL ASSETS</b>	<b>464,511.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
315.00 · Accounts Payable	55,237.00
<b>Total Accounts Payable</b>	55,237.00
<b>Other Current Liabilities</b>	
317.50 · Accrued Expense	600.00
315.60 · BB&T Loan 0621	1,688,417.27
315.50 · Note Payable - Insurance	217,205.10
320.00 · Security Deposit for Apartment	500.00
<b>Total Other Current Liabilities</b>	1,906,722.37
<b>Total Current Liabilities</b>	1,961,959.37
<b>Long Term Liabilities</b>	
390.00 · Replacement Fund	(1,690,460.33)
<b>Total Long Term Liabilities</b>	(1,690,460.33)
<b>Total Liabilities</b>	271,499.04
<b>Equity</b>	
3100 · Prior Period Adjustment	(902.00)
411.00 · Retained Earnings	103,817.67
Net Income	90,096.37
<b>Total Equity</b>	193,012.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>464,511.08</b>

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

September 2022

	Sep 22	Budget	\$ Over Bud...	Jan - Sep 22	YTD Budget	\$ Over Bud...	Annual Bu...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
500.00 · Maintenance Fees	84,857.75	84,857.75	0.00	763,719.75	763,719.75	0.00	1,018,293.00
500.10 · Replacement Fees	0.00	0.00	0.00	236,780.25	236,780.25	0.00	315,707.00
500.20 · Reserve Funding Loan Income	0.00	0.00	0.00	1,053,016.26	542,456.25	510,560.01	723,275.00
502.00 · Interest Income	1.39	0.00	1.39	21.13	0.00	21.13	0.00
505.00 · Maintenance Late Fees	0.00	0.00	0.00	700.00	0.00	700.00	0.00
506.00 · Application Fees	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
508.00 · Apartment Rental	1,300.00	1,300.00	0.00	11,700.00	11,700.00	0.00	15,600.00
510.00 · Laundry Income	0.00	375.00	(375.00)	5,585.25	3,375.00	2,210.25	4,500.00
<b>Total Income</b>	<b>86,159.14</b>	<b>86,532.75</b>	<b>(373.61)</b>	<b>2,072,522.64</b>	<b>1,558,031.25</b>	<b>514,491.39</b>	<b>2,077,375.00</b>
<b>Expense</b>							
705.00 · Accounting	0.00	125.00	(125.00)	7,000.00	1,125.00	5,875.00	1,500.00
707.00 · Sunstate Employees	5,331.12	5,721.50	(390.38)	48,971.30	51,493.50	(2,522.20)	68,658.00
724.00 · Cable T.V. & Internet	7,079.42	7,166.00	(86.58)	63,714.71	64,494.00	(779.29)	85,992.00
734.00 · Electric	1,251.50	1,501.08	(249.58)	14,470.25	13,509.76	960.49	18,013.00
741.00 · Insurance - General	9,569.42	1,651.17	7,918.25	37,721.84	14,860.49	22,861.35	19,814.00
742.00 · Insurance - Flood	5,635.72	5,922.08	(286.36)	43,956.36	53,298.76	(9,342.40)	71,065.00
743.00 · Insurance - Windstorm	20,046.51	32,356.92	(12,310.41)	240,030.05	291,212.24	(51,182.19)	388,283.00
746.00 · Interest Expense	0.00	625.00	(625.00)	6,569.90	5,625.00	944.90	7,500.00
747.00 · Laundry Room Expense	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
749.00 · Legal	1,095.97	333.33	762.64	10,558.09	3,000.01	7,558.08	4,000.00
750.00 · Licenses, Permits & Dues	0.00	250.00	(250.00)	1,789.60	2,250.00	(460.40)	3,000.00
751.00 · Sunstate Management Fees	2,874.73	2,874.75	(0.02)	25,872.57	25,872.75	(0.18)	34,497.00
753.00 · Office Expense	(7.47)	391.67	(399.14)	1,475.62	3,524.99	(2,049.37)	4,700.00
759.00 · Pest Control	600.00	1,393.00	(793.00)	7,975.00	12,537.00	(4,562.00)	16,716.00
761.00 · Reserve Provision	0.00	0.00	0.00	1,289,796.51	782,236.50	507,560.01	1,042,982.00
762.00 · Special Projects	0.00	1,666.67	(1,666.67)	3,375.00	14,999.99	(11,624.99)	20,000.00
765.02 · Building Maintenance	597.75	3,167.92	(2,570.17)	30,418.75	28,511.24	1,907.51	38,015.00
765.03 · Elevator	850.30	1,166.67	(316.37)	10,656.71	10,499.99	156.72	14,000.00
765.04 · Grounds - Contract	3,404.49	3,242.33	162.16	30,128.11	29,181.01	947.10	38,908.00
765.05 · Grounds/Irrigation - Supplies	0.00	1,083.33	(1,083.33)	10,332.50	9,750.01	582.49	13,000.00
765.06 · Pool-Repairs, Maint. & Electric	789.65	1,042.33	(252.68)	4,027.88	9,381.01	(5,353.13)	12,508.00
769.00 · State Condo Fee	0.00	48.33	(48.33)	580.00	435.01	144.99	580.00
780.00 · Telephone	455.38	525.00	(69.62)	4,490.75	4,725.00	(234.25)	6,300.00
783.00 · Water & Sewer	7,887.76	10,918.50	(3,030.74)	88,488.61	98,266.50	(9,777.89)	131,022.00
785.00 · LoanPrincipalReduction/Ret....	0.00	2,985.17	(2,985.17)	0.00	26,866.49	(26,866.49)	35,822.00
860.00 · Provision for Taxes	0.00	0.00	0.00	26.16	0.00	26.16	0.00
<b>Total Expense</b>	<b>67,462.25</b>	<b>86,199.42</b>	<b>(18,737.17)</b>	<b>1,982,426.27</b>	<b>1,558,031.24</b>	<b>424,395.03</b>	<b>2,077,375.00</b>
<b>Net Ordinary Income</b>	<b>18,696.89</b>	<b>333.33</b>	<b>18,363.56</b>	<b>90,096.37</b>	<b>0.01</b>	<b>90,096.36</b>	<b>0.00</b>
<b>Net Income</b>	<b>18,696.89</b>	<b>333.33</b>	<b>18,363.56</b>	<b>90,096.37</b>	<b>0.01</b>	<b>90,096.36</b>	<b>0.00</b>

# TAMARIND GULF & BAY CONDOMINIUM ASSOC., INC.

## Reserve Balances September 30, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>399.00 Pooled Reserves</b>	\$ (839,960.02)	236,780.25	-	(1,087,507.44)		(1,690,687.21)
<b>390.22 Replacement Fund Interest</b>	219.52	-	-		7.36	226.88
<b>Total Reserves</b>	<b>\$ (839,740.50)</b>	<b>236,780.25</b>	<b>-</b>	<b>(1,087,507.44)</b>	<b>7.36</b>	<b>(1,690,460.33)</b>

### 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 Florida Enterprises	\$ 1,665.00
2/28/22 Creative Construction	\$ 29,169.94
2/28/22 Creative Construction	\$ 6,254.55
3/1/22 Insight Inspections	\$ 2,250.00
5/1/22 West Coast Florida Enterprises	\$ 48,136.50
5/1/22 Abbott Air	\$ 2,820.00
5/31/22 West Coast Florida Enterprises	\$ 89,865.00
6/8/22 Murphy Electric	\$ 4,320.00
6/12/22 Creative Construction	\$ 60,929.34
6/13/22 Murphy Electric	\$ 2,160.00
7/1/22 West Coast Florida Enterprises	\$ 120,077.10
7/9/22 Creative Construction	\$ 48,073.25
7/12/22 Murphy Electric	\$ 3,980.00
7/25/22 Abbott Air, Inc.	\$ 20,495.00
7/31/22 West Coast Florida Enterprises	\$ 72,963.00
7/31/22 Creative Construction	\$ 44,525.25
08/14/22 Creative Construction	\$ 1,690.41
08/14/22 Creative Construction	\$ 16,152.78
8/15/22 West Coast Florida Enterprises	\$ 114,480.00
8/31/22 West Coast Florida Enterprises	\$ 17,058.60
09/01/22 Creative Construction	\$ 27,648.07
09/01/22 Abbott Air, Inc.	\$ 4,056.39
09/01/22 Murphy Electric	\$ 6,480.00
09/15/22 Creative Construction	\$ 14,797.77
09/30/22 West Coast Florida Enterprises	\$ 34,340.40
<b>Total</b>	<b>\$ 896,542.79</b>

### 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
6/5/22 Artisan Masonry & Painting	\$ 925.00
7/10/22 Artisan Masonry & Painting	\$ 7,350.00
7/11/22 XL Painting	\$ 2,595.00
8/28/22 Home Depot	\$ 45.07
09/01/22 Artisan Masonry	\$ 1,700.00
09/05/22 Artisan Masonry	\$ 4,150.00
09/14/22 XL Painting LLC	\$ 9,631.00
09/20/22 Artisan Masonry	\$ 5,425.00
<b>Total</b>	<b>\$ 40,416.07</b>

### Reductions - Washer/Dryer/Vents

1/1/22 Basil Appliance Sales & Service	\$ 7,781.71
08/08/22 Basil Appliance Sales & Service	\$ 1,658.51
<b>Total</b>	<b>\$ 9,440.22</b>

### Reductions - Buildings & Elevator

6/14/22 General Elevator Solutions	\$ 17,302.50
<b>Total</b>	<b>\$ 17,302.50</b>

### 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
5/25 Loan Interest	\$ 3,210.70
6/25 Loan Interest	\$ 3,772.21
7/25 Loan Interest	\$ 3,778.80
8/25 Loan Interest	\$ 4,675.75
9/25 Loan Interest	\$ 5,509.18
<b>Total</b>	<b>\$ 32,929.86</b>

### Reductions - Paving

1/5/22 DecoCrete Services	\$ 9,406.60
5/1/2022 DecoCrete Services-Invoice 2109	\$ 22,639.80
5/20/22 DecoCrete Services-Invoice 2143	\$ 36,189.80
6/1/22 DecoCrete Services	\$ 22,639.80
<b>Total</b>	<b>\$ 90,876.00</b>

**Total Reductions** **\$ 1,087,507.44**

**\*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 09/30/22	\$ (1,690,460.33)	(See account #390)
Loan Balance at 09/30/22	\$ 1,688,417.27	(See account #315.60)
<b>The net value of 390 as of 09/30/2022 is:</b>	<b>\$ (2,043.06)</b>	