

Barbados at Tarpon Cove Drive
Balance Sheet by Class
As of July 31, 2021

	Bar 1	Bar 2	Bar 3	TOTAL
ASSETS				
Current Assets				
Checking/Savings				
OPERATING ACCOUNTS				
1000-1 · Bar@ TCD Operating 9358	55,450	49,592	43,744	148,786
1001-1 · Barbados 1 VNB Operating - 3433	2,500	0	0	2,500
1001-2 · Barbados 2 VNB Operating - 2582	0	2,500	0	2,500
1001-3 · Barbados 3 VNB Operating - 2604	0	0	2,500	2,500
Total OPERATING ACCOUNTS	57,950	52,092	46,244	156,286
RESERVE ACCOUNTS				
1100-1 · Bar 1 Reserve	44,212	45,681	22,928	112,821
1102-1 · Barbados 1 VNB Reserve - 1890	2,500	0	0	2,500
1102-2 · Barbados 2 VNB Reserve - 1904	0	2,500	0	2,500
1102-3 · Barbados 3 VNB Reserve - 1882	0	0	2,500	2,500
Total RESERVE ACCOUNTS	46,712	48,182	25,428	120,322
Total Checking/Savings	104,663	100,273	71,673	276,608
Accounts Receivable				
1200 · Accounts Receivable	0	1,630	0	1,630
Total Accounts Receivable	0	1,630	0	1,630
Total Current Assets	104,663	101,903	71,673	278,238
TOTAL ASSETS	104,663	101,903	71,673	278,238
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
2200 · Prepaid Maintenance Fees	1,583	0	0	1,583
Total Other Current Liabilities	1,583	0	0	1,583
Total Current Liabilities	1,583	0	0	1,583
Total Liabilities	1,583	0	0	1,583
Equity				
RESERVES				
3008 · Fire Alarm Inspection	1,613	1,613	1,075	4,302
3007 · Exterior Building Expense	7,500	7,500	5,000	20,000
3001 · Paving	12,000	12,001	8,000	32,000
3002 · Painting Reserve	10,339	5,882	4,067	20,287
3003 · Roof Reserve	9,838	17,733	6,580	34,151
3099 · Unallocated Reserve Interest	5,422	3,453	707	9,583

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Accrual Basis

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Total RESERVES	46,712	48,182	25,428	120,322
32000 · Operating Surplus	46,396	38,538	28,449	113,383
Net Income	9,972	15,184	17,795	42,950
Total Equity	<u>103,080</u>	<u>101,903</u>	<u>71,673</u>	<u>276,655</u>
TOTAL LIABILITIES & EQUITY	<u><u>104,663</u></u>	<u><u>101,903</u></u>	<u><u>71,673</u></u>	<u><u>278,238</u></u>

**Barbados at Tarpon Cove Drive
Profit & Loss by Association
January through July 2021**

	Bar 1	Bar 2	Bar 3	TOTAL
Ordinary Income/Expense				
Income				
INCOME				
4000 · Maintenance/Reserve Fees	44,566.32	44,471.82	31,939.86	120,978.00
4050 · Master Association Fees	40,898.25	40,898.25	27,265.50	109,062.00
4075 · Rental Application Fees	200.00	100.00	100.00	400.00
4080 · Sales Application Fees	0.00	100.00	0.00	100.00
4099 · Late Fees	195.00	48.72	0.00	243.72
Total INCOME	85,859.57	85,618.79	59,305.36	230,783.72
Total Income	85,859.57	85,618.79	59,305.36	230,783.72
Gross Profit	85,859.57	85,618.79	59,305.36	230,783.72
Expense				
ADMINISTRATIVE				
6011 · Office Expense	100.19	84.25	41.87	226.31
6013 · Website Expense	262.50	262.50	175.00	700.00
6017 · Flood Insurance	12,584.00	7,008.00	0.00	19,592.00
Total ADMINISTRATIVE	12,946.69	7,354.75	216.87	20,518.31
MAINTENANCE				
6201 · General Maintenance	716.71	1,429.02	522.78	2,668.51
6202 · Fire Alarm/Extinguisher	555.00	712.29	370.00	1,637.29
6204 · Termite Warranty	450.00	450.00	300.00	1,200.00
6208 · Janitorial Contract	1,312.50	1,312.50	875.00	3,500.00
6210 · Miscellaneous-Unbudgeted	2,759.00	2,759.00	1,839.33	7,357.33
Total MAINTENANCE	5,793.21	6,662.81	3,907.11	16,363.13
UTILITIES				
6601 · Electric	264.70	318.02	124.74	707.46
6605 · Water/Sewer	6,441.41	5,755.20	3,782.19	15,978.80
Total UTILITIES	6,706.11	6,073.22	3,906.93	16,686.26
Total Expense	25,446.01	20,090.78	8,030.91	53,567.70
Net Ordinary Income	60,413.56	65,528.01	51,274.45	177,216.02
Other Income/Expense				
Other Expense				
TRANSFER EXPENSES				
9001 · Master Association	40,898.25	40,898.25	27,265.50	109,062.00
9005 · Transfer to Reserve	9,543.75	9,446.25	6,213.75	25,203.75
Total TRANSFER EXPENSES	50,442.00	50,344.50	33,479.25	134,265.75

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	<u>Bar 1</u>	<u>Bar 2</u>	<u>Bar 3</u>	<u>TOTAL</u>
Total Other Expense	50,442.00	50,344.50	33,479.25	134,265.75
Net Other Income	-50,442.00	-50,344.50	-33,479.25	-134,265.75
Net Income	<u>9,971.56</u>	<u>15,183.51</u>	<u>17,795.20</u>	<u>42,950.27</u>