



Financial Report Package

June 2023

Prepared for

**The Barbados at Tarpon Cove Drive Condominium
Association, Inc.**

KPG Accounting Services, Inc.

	Current Balance at 6/30/2023	Prior Month Balance at 05/31/2023	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3433	\$ 149,361.18	\$ 121,177.03	\$ 28,184.15
Total OPERATING ASSETS:	\$ 149,361.18	\$ 121,177.03	\$ 28,184.15
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 296.55	\$ 513.67	\$ (217.12)
Total CURRENT ASSETS:	\$ 296.55	\$ 513.67	\$ (217.12)
Total Assets:	\$ 149,657.73	\$ 121,690.70	\$ 27,967.03
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ -	\$ 375.00
20-2200-00-00 PPD Maintenance Fees	30,758.00	0.98	30,757.02
Total CURRENT LIABILITIES:	\$ 31,133.00	\$ 0.98	\$ 31,132.02
OPERATING EQUITY			
30-3900-01-00 Retained Earnings - Bar 1	\$ 30,668.70	\$ 30,668.70	\$ -
30-3900-02-00 Retained Earnings - Bar 2	23,262.49	23,262.49	-
30-3900-03-00 Retained Earnings - Bar 3	25,331.28	25,331.28	-
Total OPERATING EQUITY:	\$ 79,262.47	\$ 79,262.47	\$ -
Net Income / (Loss)	\$ 39,262.26	\$ 42,427.25	\$ (3,164.99)
Total Liabilities & Equity:	\$ 149,657.73	\$ 121,690.70	\$ 27,967.03

	Current Balance at 6/30/2023	Prior Month Balance at 05/31/2023	Change
Assets			
BARB 1 RESERVE ASSETS			
11-1211-00-00 VNB RSV 1 1890	\$ 9,540.38	\$ 9,512.98	\$ 27.40
11-1212-00-00 FFB CD 4.5% 10/28/23	55,216.64	54,614.00	602.64
Total BARB 1 RESERVE ASSETS:	\$ 64,757.02	\$ 64,126.98	\$ 630.04
BARB 2 RESERVE ASSETS			
12-1212-00-00 VNB RSV 2 1904	\$ 9,985.23	\$ 9,956.55	\$ 28.68
12-1213-00-00 FFB CD 4.5% 10/28/23	58,452.98	57,815.00	637.98
Total BARB 2 RESERVE ASSETS:	\$ 68,438.21	\$ 67,771.55	\$ 666.66
BARB 3 RESERVE ASSETS			
13-1213-00-00 VNB RSV 3 1882	\$ 6,066.55	\$ 6,049.12	\$ 17.43
13-1214-00-00 FFB CD 4.5% 10/28/23	33,235.75	32,873.00	362.75
Total BARB 3 RESERVE ASSETS:	\$ 39,302.30	\$ 38,922.12	\$ 380.18
Total Assets:	\$ 172,497.53	\$ 170,820.65	\$ 1,676.88
Liabilities & Equity			
BARB 1 RESERVE EQUITY			
25-2501-01-00 RSV - Paving Bar 1	\$ 7,471.23	\$ 7,471.23	\$ -
25-2502-01-00 RSV - Painting Bar 1	16,301.26	16,301.26	-
25-2503-01-00 RSV - Roof Bar 1	24,349.84	24,349.84	-
25-2507-01-00 RSV - Exterior Building - Bar 1	7,500.00	7,500.00	-
25-2510-01-00 RSV - Fire Alarm Bar 1	2,688.00	2,688.00	-
25-2599-01-00 RSV - Unallocated Interest - Bar 1	6,446.69	5,816.65	630.04
Total BARB 1 RESERVE EQUITY:	\$ 64,757.02	\$ 64,126.98	\$ 630.04
BARB 2 RESERVE EQUITY			
26-2501-02-00 RSV - Paving Bar 2	\$ 8,746.24	\$ 8,746.24	\$ -
26-2502-02-00 RSV - Painting Bar 2	11,844.60	11,844.60	-
26-2503-02-00 RSV - Roof Bar 2	33,122.59	33,122.59	-
26-2507-02-00 RSV - Exterior Building - Bar 2	7,500.24	7,500.24	-
26-2510-02-00 RSV - Fire Alarm Bar 2	2,687.50	2,687.50	-
26-2599-02-00 RSV - Unallocated Interest - Bar 2	4,537.04	3,870.38	666.66
Total BARB 2 RESERVE EQUITY:	\$ 68,438.21	\$ 67,771.55	\$ 666.66
BARB 3 RESERVE EQUITY			
27-2501-03-00 RSV - Paving Bar 3	\$ 6,007.00	\$ 6,007.00	\$ -
27-2502-03-00 RSV - Painting Bar 3	8,067.00	8,067.00	-
27-2503-03-00 RSV - Roof Bar 3	17,112.87	17,112.87	-
27-2507-03-00 RSV - Exterior Building - Bar 3	4,999.60	4,999.60	-
27-2510-03-00 RSV - Fire Alarm Bar 3	1,791.50	1,791.50	-
27-2599-03-00 RSV - Unallocated Interest - Bar 3	1,324.33	944.15	380.18
Total BARB 3 RESERVE EQUITY:	\$ 39,302.30	\$ 38,922.12	\$ 380.18
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 172,497.53	\$ 170,820.65	\$ 1,676.88

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 3433 \$149,361.18

Total OPERATING ASSETS: \$149,361.18

BARB 1 RESERVE ASSETS

11-1211-00-00 VNB RSV 1 1890 9,540.38

11-1212-00-00 FFB CD 4.5% 10/28/23 55,216.64

Total BARB 1 RESERVE ASSETS: \$64,757.02

BARB 2 RESERVE ASSETS

12-1212-00-00 VNB RSV 2 1904 9,985.23

12-1213-00-00 FFB CD 4.5% 10/28/23 58,452.98

Total BARB 2 RESERVE ASSETS: \$68,438.21

BARB 3 RESERVE ASSETS

13-1213-00-00 VNB RSV 3 1882 6,066.55

13-1214-00-00 FFB CD 4.5% 10/28/23 33,235.75

Total BARB 3 RESERVE ASSETS: \$39,302.30

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 296.55

Total CURRENT ASSETS: \$296.55

Total Assets:

\$322,155.26

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00-00 Accounts Payable 375.00

20-2200-00-00 PPD Maintenance Fees 30,758.00

Total CURRENT LIABILITIES: \$31,133.00

BARB 1 RESERVE EQUITY

25-2501-01-00 RSV - Paving Bar 1 7,471.23

25-2502-01-00 RSV - Painting Bar 1 16,301.26

25-2503-01-00 RSV - Roof Bar 1 24,349.84

25-2507-01-00 RSV - Exterior Building - Bar 1 7,500.00

25-2510-01-00 RSV - Fire Alarm Bar 1 2,688.00

25-2599-01-00 RSV - Unallocated Interest - Bar 1 6,446.69

Total BARB 1 RESERVE EQUITY: \$64,757.02

BARB 2 RESERVE EQUITY

26-2501-02-00 RSV - Paving Bar 2 8,746.24

26-2502-02-00 RSV - Painting Bar 2 11,844.60

26-2503-02-00 RSV - Roof Bar 2 33,122.59

26-2507-02-00 RSV - Exterior Building - Bar 2 7,500.24

26-2510-02-00 RSV - Fire Alarm Bar 2 2,687.50

26-2599-02-00 RSV - Unallocated Interest - Bar 2 4,537.04

Total BARB 2 RESERVE EQUITY: \$68,438.21

BARB 3 RESERVE EQUITY

27-2501-03-00 RSV - Paving Bar 3 6,007.00

27-2502-03-00 RSV - Painting Bar 3 8,067.00

27-2503-03-00 RSV - Roof Bar 3 17,112.87

27-2507-03-00 RSV - Exterior Building - Bar 3 4,999.60

27-2510-03-00 RSV - Fire Alarm Bar 3 1,791.50

27-2599-03-00 RSV - Unallocated Interest - Bar 3 1,324.33

Total BARB 3 RESERVE EQUITY:		<u>\$39,302.30</u>
OPERATING EQUITY		
30-3900-01-00 Retained Earnings - Bar 1	\$30,668.70	
30-3900-02-00 Retained Earnings - Bar 2	23,262.49	
30-3900-03-00 Retained Earnings - Bar 3	25,331.28	
Total OPERATING EQUITY:		<u>\$79,262.47</u>
Net Income Gain / Loss	<u>39,262.26</u>	
		<u>\$39,262.26</u>
Total Liabilities & Equity:		<u><u>\$322,155.26</u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint/ Rsv Fees - Bar 1	\$-	\$-	\$-	\$38,340.00	\$38,333.50	\$6.50	\$76,667.00
4025 Late Fees - Bar 1	-	-	-	106.24	-	106.24	-
4040 Background Check Fee - Bar 1	(84.38)	-	(84.38)	(118.14)	-	(118.14)	-
4050 Master Assoc Fees - Bar 1	-	-	-	29,232.00	29,225.00	7.00	58,450.00
TOTAL INCOME	(\$84.38)	\$-	(\$84.38)	\$67,560.10	\$67,558.50	\$1.60	\$135,117.00
TOTAL INCOME	(\$84.38)	\$-	(\$84.38)	\$67,560.10	\$67,558.50	\$1.60	\$135,117.00
EXPENSES							
PROFESSIONAL							
5030 Legal - Bar 1	-	15.67	15.67	-	94.02	94.02	188.00
5110 Audit /Accounting Fees - Bar 1	140.62	10.92	(129.70)	140.62	65.52	(75.10)	131.00
TOTAL PROFESSIONAL	\$140.62	\$26.59	(\$114.03)	\$140.62	\$159.54	\$18.92	\$319.00
GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 1	-	8.33	8.33	22.97	49.98	27.01	100.00
5457 Office Expense - Bar 1	-	31.25	31.25	143.40	187.50	44.10	375.00
5458 Website Expense - Bar 1	-	23.42	23.42	225.00	140.52	(84.48)	281.00
TOTAL GENERAL / ADMINISTRATIVE	\$-	\$63.00	\$63.00	\$391.37	\$378.00	(\$13.37)	\$756.00
INSURANCE							
5550 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	16,785.48	16,785.48	33,571.00
5551 Flood Insurance - Bar 1	-	1,064.50	1,064.50	14,368.00	6,387.00	(7,981.00)	12,774.00
TOTAL INSURANCE	\$-	\$3,862.08	\$3,862.08	\$14,368.00	\$23,172.48	\$8,804.48	\$46,345.00
UTILITIES							
5801 Electricity - Bar 1	61.43	45.33	(16.10)	369.78	271.98	(97.80)	544.00
5880 Water / Sewer - Bar 1	1,122.71	687.50	(435.21)	5,994.24	4,125.00	(1,869.24)	8,250.00
TOTAL UTILITIES	\$1,184.14	\$732.83	(\$451.31)	\$6,364.02	\$4,396.98	(\$1,967.04)	\$8,794.00
REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 1	-	281.25	281.25	900.00	1,687.50	787.50	3,375.00
6202 Fire Mgmt System - Bar 1	-	-	-	1,120.67	-	(1,120.67)	-
6203 Fire Alarm / Exting Service - Bar 1	-	93.75	93.75	-	562.50	562.50	1,125.00
6204 Termite Warranty - Bar 1	-	37.50	37.50	-	225.00	225.00	450.00
6205 Janitorial - Contract Bar 1	-	187.50	187.50	1,125.00	1,125.00	-	2,250.00
TOTAL REPAIR /MAINTENANCE	\$-	\$600.00	\$600.00	\$3,145.67	\$3,600.00	\$454.33	\$7,200.00
9001 Master Assoc Transfer Exp - Bar 1	-	-	-	29,225.00	29,225.00	-	58,450.00
9005 Transfer to Reserves - Bar 1	-	-	-	6,627.00	6,627.00	-	13,254.00
TOTAL EXPENSES	\$1,324.76	\$5,284.50	\$3,959.74	\$60,261.68	\$67,559.00	\$7,297.32	\$135,118.00
NET ORDINARY INCOME	(\$1,409.14)	(\$5,284.50)	\$3,875.36	\$7,298.42	(\$0.50)	\$7,298.92	(\$1.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - Bar 2	\$-	\$-	\$-	\$39,096.00	\$39,100.00	(\$4.00)	\$78,200.00
4005 Application Fees - Bar 2	-	-	-	300.00	-	300.00	-
4040 Background Check Fee - Bar 2	(84.38)	-	(84.38)	(18.14)	-	(18.14)	-
4050 Master Assoc Fees - Bar 2	-	-	-	29,232.00	29,225.00	7.00	58,450.00
TOTAL INCOME	(\$84.38)	\$-	(\$84.38)	\$68,609.86	\$68,325.00	\$284.86	\$136,650.00
TOTAL INCOME	(\$84.38)	\$-	(\$84.38)	\$68,609.86	\$68,325.00	\$284.86	\$136,650.00
EXPENSES							
PROFESSIONAL							
5030 Legal - Bar 2	-	15.67	15.67	-	94.02	94.02	188.00
5110 Audit /Accounting Fees - Bar 2	140.62	10.92	(129.70)	140.62	65.52	(75.10)	131.00
TOTAL PROFESSIONAL	\$140.62	\$26.59	(\$114.03)	\$140.62	\$159.54	\$18.92	\$319.00
GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 2	-	8.33	8.33	22.97	49.98	27.01	100.00
5457 Office Expense - Bar 2	-	31.25	31.25	143.40	187.50	44.10	375.00
5458 Website Expense - Bar 2	-	23.42	23.42	225.00	140.52	(84.48)	281.00
TOTAL GENERAL / ADMINISTRATIVE	\$-	\$63.00	\$63.00	\$391.37	\$378.00	(\$13.37)	\$756.00
INSURANCE							
5550 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	16,785.48	16,785.48	33,571.00
5551 Flood Insurance - Bar 2	-	1,165.42	1,165.42	7,336.00	6,992.52	(343.48)	13,985.00
TOTAL INSURANCE	\$-	\$3,963.00	\$3,963.00	\$7,336.00	\$23,778.00	\$16,442.00	\$47,556.00
UTILITIES							
5801 Electricity - Bar 2	63.99	45.33	(18.66)	389.93	271.98	(117.95)	544.00
5880 Water / Sewer - Bar 2	831.91	687.67	(144.24)	5,559.60	4,126.02	(1,433.58)	8,252.00
TOTAL UTILITIES	\$895.90	\$733.00	(\$162.90)	\$5,949.53	\$4,398.00	(\$1,551.53)	\$8,796.00
REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 2	-	281.25	281.25	1,100.00	1,687.50	587.50	3,375.00
6202 Fire Mgmt System - Bar 2	-	-	-	1,870.67	-	(1,870.67)	-
6203 Fire Alarm / Exting Service - Bar 2	-	93.75	93.75	-	562.50	562.50	1,125.00
6204 Termite Warranty - Bar 2	-	37.50	37.50	-	225.00	225.00	450.00
6205 Janitorial - Contract Bar 2	-	187.50	187.50	1,125.00	1,125.00	-	2,250.00
TOTAL REPAIR /MAINTENANCE	\$-	\$600.00	\$600.00	\$4,095.67	\$3,600.00	(\$495.67)	\$7,200.00
9001 Master Assoc Transfer Exp - Bar 2	-	-	-	29,225.00	29,225.00	-	58,450.00
9005 Transfer to Reserves - Bar 2	-	-	-	6,788.00	6,788.00	-	13,576.00
TOTAL EXPENSES	\$1,036.52	\$5,385.59	\$4,349.07	\$53,926.19	\$68,326.54	\$14,400.35	\$136,653.00
NET ORDINARY INCOME	(\$1,120.90)	(\$5,385.59)	\$4,264.69	\$14,683.67	(\$1.54)	\$14,685.21	(\$3.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - Bar 3	\$-	\$-	\$-	\$27,792.00	\$27,801.50	(\$9.50)	\$55,603.00
4005 Application Fees - Bar 3	-	-	-	750.00	-	750.00	-
4040 Background Check Fee - Bar 3	(56.24)	-	(56.24)	271.28	-	271.28	-
4050 Master Assoc Fees - Bar 3	-	-	-	19,488.00	19,483.50	4.50	38,967.00
TOTAL INCOME	(\$56.24)	\$-	(\$56.24)	\$48,301.28	\$47,285.00	\$1,016.28	\$94,570.00
TOTAL INCOME	(\$56.24)	\$-	(\$56.24)	\$48,301.28	\$47,285.00	\$1,016.28	\$94,570.00
EXPENSES							
PROFESSIONAL							
5030 Legal - Bar 3	-	10.42	10.42	-	62.52	62.52	125.00
5110 Audit /Accounting Fees - Bar 3	93.76	7.33	(86.43)	93.76	43.98	(49.78)	88.00
TOTAL PROFESSIONAL	\$93.76	\$17.75	(\$76.01)	\$93.76	\$106.50	\$12.74	\$213.00
GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 3	-	5.58	5.58	15.31	33.48	18.17	67.00
5457 Office Expense - Bar 3	-	20.83	20.83	97.26	124.98	27.72	250.00
5458 Website Expense - Bar 3	-	15.67	15.67	150.00	94.02	(55.98)	188.00
TOTAL GENERAL / ADMINISTRATIVE	\$-	\$42.08	\$42.08	\$262.57	\$252.48	(\$10.09)	\$505.00
INSURANCE							
5550 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	11,190.48	11,190.48	22,381.00
5551 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	6,290.52	6,290.52	12,581.00
TOTAL INSURANCE	\$-	\$2,913.50	\$2,913.50	\$-	\$17,481.00	\$17,481.00	\$34,962.00
UTILITIES							
5801 Electricity - Bar 3	32.23	30.25	(1.98)	191.39	181.50	(9.89)	363.00
5880 Water / Sewer - Bar 3	452.72	458.33	5.61	3,444.51	2,749.98	(694.53)	5,500.00
TOTAL UTILITIES	\$484.95	\$488.58	\$3.63	\$3,635.90	\$2,931.48	(\$704.42)	\$5,863.00
REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 3	-	187.50	187.50	600.00	1,125.00	525.00	2,250.00
6202 Fire Mgmt System - Bar 3	-	-	-	1,563.88	-	(1,563.88)	-
6203 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	375.00	375.00	750.00
6204 Termite Warranty - Bar 3	-	25.00	25.00	-	150.00	150.00	300.00
6205 Janitorial - Contract Bar 3	-	125.00	125.00	750.00	750.00	-	1,500.00
TOTAL REPAIR /MAINTENANCE	\$-	\$400.00	\$400.00	\$2,913.88	\$2,400.00	(\$513.88)	\$4,800.00
9001 Master Assoc Transfer Exp - Bar 3	-	-	-	19,483.50	19,484.00	0.50	38,968.00
9005 Transfer to Reserves - Bar 3	-	-	-	4,631.50	4,631.50	-	9,263.00
TOTAL EXPENSES	\$578.71	\$3,861.91	\$3,283.20	\$31,021.11	\$47,286.96	\$16,265.85	\$94,574.00
NET ORDINARY INCOME	(\$634.95)	(\$3,861.91)	\$3,226.96	\$17,280.17	(\$1.96)	\$17,282.13	(\$4.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-01-00 Maint/ Rsv Fees - Bar 1	\$-	\$-	\$-	\$38,340.00	\$38,333.50	\$6.50	\$76,667.00
4000-02-00 Maint / Rsv Fees - Bar 2	-	-	-	39,096.00	39,100.00	(4.00)	78,200.00
4000-03-00 Maint / Rsv Fees - Bar 3	-	-	-	27,792.00	27,801.50	(9.50)	55,603.00
4005-02-00 Application Fees - Bar 2	-	-	-	300.00	-	300.00	-
4005-03-00 Application Fees - Bar 3	-	-	-	750.00	-	750.00	-
4025-01-00 Late Fees - Bar 1	-	-	-	106.24	-	106.24	-
4040-01-00 Background Check Fee - Bar 1	(84.38)	-	(84.38)	(118.14)	-	(118.14)	-
4040-02-00 Background Check Fee - Bar 2	(84.38)	-	(84.38)	(18.14)	-	(18.14)	-
4040-03-00 Background Check Fee - Bar 3	(56.24)	-	(56.24)	271.28	-	271.28	-
4050-01-00 Master Assoc Fees - Bar 1	-	-	-	29,232.00	29,225.00	7.00	58,450.00
4050-02-00 Master Assoc Fees - Bar 2	-	-	-	29,232.00	29,225.00	7.00	58,450.00
4050-03-00 Master Assoc Fees - Bar 3	-	-	-	19,488.00	19,483.50	4.50	38,967.00
Total INCOME	(\$225.00)	\$-	(\$225.00)	\$184,471.24	\$183,168.50	\$1,302.74	\$366,337.00
Total OPERATING INCOME	(\$225.00)	\$-	(\$225.00)	\$184,471.24	\$183,168.50	\$1,302.74	\$366,337.00
OPERATING EXPENSE							
PROFESSIONAL							
5030-01-00 Legal - Bar 1	-	15.67	15.67	-	94.02	94.02	188.00
5030-02-00 Legal - Bar 2	-	15.67	15.67	-	94.02	94.02	188.00
5030-03-00 Legal - Bar 3	-	10.42	10.42	-	62.52	62.52	125.00
5110-01-00 Audit /Accounting Fees - Bar 1	140.62	10.92	(129.70)	140.62	65.52	(75.10)	131.00
5110-02-00 Audit /Accounting Fees - Bar 2	140.62	10.92	(129.70)	140.62	65.52	(75.10)	131.00
5110-03-00 Audit /Accounting Fees - Bar 3	93.76	7.33	(86.43)	93.76	43.98	(49.78)	88.00
Total PROFESSIONAL	\$375.00	\$70.93	(\$304.07)	\$375.00	\$425.58	\$50.58	\$851.00
GENERAL / ADMINISTRATIVE							
5118-01-00 Fees to Division - Bar 1	-	8.33	8.33	22.97	49.98	27.01	100.00
5118-02-00 Fees to Division - Bar 2	-	8.33	8.33	22.97	49.98	27.01	100.00
5118-03-00 Fees to Division - Bar 3	-	5.58	5.58	15.31	33.48	18.17	67.00
5457-01-00 Office Expense - Bar 1	-	31.25	31.25	143.40	187.50	44.10	375.00
5457-02-00 Office Expense - Bar 2	-	31.25	31.25	143.40	187.50	44.10	375.00
5457-03-00 Office Expense - Bar 3	-	20.83	20.83	97.26	124.98	27.72	250.00
5458-01-00 Website Expense - Bar 1	-	23.42	23.42	225.00	140.52	(84.48)	281.00
5458-02-00 Website Expense - Bar 2	-	23.42	23.42	225.00	140.52	(84.48)	281.00
5458-03-00 Website Expense - Bar 3	-	15.67	15.67	150.00	94.02	(55.98)	188.00
Total GENERAL / ADMINISTRATIVE	\$-	\$168.08	\$168.08	\$1,045.31	\$1,008.48	(\$36.83)	\$2,017.00
INSURANCE							
5550-01-00 Insurance Expense - Bar 1	-	2,797.58	2,797.58	-	16,785.48	16,785.48	33,571.00
5550-02-00 Insurance Expense - Bar 2	-	2,797.58	2,797.58	-	16,785.48	16,785.48	33,571.00
5550-03-00 Insurance Expense - Bar 3	-	1,865.08	1,865.08	-	11,190.48	11,190.48	22,381.00
5551-01-00 Flood Insurance - Bar 1	-	1,064.50	1,064.50	14,368.00	6,387.00	(7,981.00)	12,774.00
5551-02-00 Flood Insurance - Bar 2	-	1,165.42	1,165.42	7,336.00	6,992.52	(343.48)	13,985.00
5551-03-00 Flood Insurance - Bar 3	-	1,048.42	1,048.42	-	6,290.52	6,290.52	12,581.00
Total INSURANCE	\$-	\$10,738.58	\$10,738.58	\$21,704.00	\$64,431.48	\$42,727.48	\$128,863.00
UTILITIES							
5801-01-00 Electricity - Bar 1	61.43	45.33	(16.10)	369.78	271.98	(97.80)	544.00
5801-02-00 Electricity - Bar 2	63.99	45.33	(18.66)	389.93	271.98	(117.95)	544.00
5801-03-00 Electricity - Bar 3	32.23	30.25	(1.98)	191.39	181.50	(9.89)	363.00
5880-01-00 Water / Sewer - Bar 1	1,122.71	687.50	(435.21)	5,994.24	4,125.00	(1,869.24)	8,250.00
5880-02-00 Water / Sewer - Bar 2	831.91	687.67	(144.24)	5,559.60	4,126.02	(1,433.58)	8,252.00
5880-03-00 Water / Sewer - Bar 3	452.72	458.33	5.61	3,444.51	2,749.98	(694.53)	5,500.00
Total UTILITIES	\$2,564.99	\$1,954.41	(\$610.58)	\$15,949.45	\$11,726.46	(\$4,222.99)	\$23,453.00
REPAIR / MAINTENANCE							

Income Statement - Operating

The Barbados at Tarpon Cove Drive Condominium Association, Inc.

06/30/2023

Date: 7/6/2023

Time: 1:45 pm

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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6201-01-00 General Maintenance - Bar 1	\$-	\$281.25	\$281.25	\$900.00	\$1,687.50	\$787.50	\$3,375.00
6201-02-00 General Maintenance - Bar 2	-	281.25	281.25	1,100.00	1,687.50	587.50	3,375.00
6201-03-00 General Maintenance - Bar 3	-	187.50	187.50	600.00	1,125.00	525.00	2,250.00
6202-01-00 Fire Mgmt System - Bar 1	-	-	-	1,120.67	-	(1,120.67)	-
6202-02-00 Fire Mgmt System - Bar 2	-	-	-	1,870.67	-	(1,870.67)	-
6202-03-00 Fire Mgmt System - Bar 3	-	-	-	1,563.88	-	(1,563.88)	-
6203-01-00 Fire Alarm / Exting Service - Bar 1	-	93.75	93.75	-	562.50	562.50	1,125.00
6203-02-00 Fire Alarm / Exting Service - Bar 2	-	93.75	93.75	-	562.50	562.50	1,125.00
6203-03-00 Fire Alarm / Exting Service - Bar 3	-	62.50	62.50	-	375.00	375.00	750.00
6204-01-00 Termite Warranty - Bar 1	-	37.50	37.50	-	225.00	225.00	450.00
6204-02-00 Termite Warranty - Bar 2	-	37.50	37.50	-	225.00	225.00	450.00
6204-03-00 Termite Warranty - Bar 3	-	25.00	25.00	-	150.00	150.00	300.00
6205-01-00 Janitorial - Contract Bar 1	-	187.50	187.50	1,125.00	1,125.00	-	2,250.00
6205-02-00 Janitorial - Contract Bar 2	-	187.50	187.50	1,125.00	1,125.00	-	2,250.00
6205-03-00 Janitorial - Contract Bar 3	-	125.00	125.00	750.00	750.00	-	1,500.00
Total REPAIR /MAINTENANCE	\$-	\$1,600.00	\$1,600.00	\$10,155.22	\$9,600.00	(\$555.22)	\$19,200.00
79-9001-01-00 Master Assoc Transfer Exp - Bar 1	-	-	-	29,225.00	29,225.00	-	58,450.00
79-9001-02-00 Master Assoc Transfer Exp - Bar 2	-	-	-	29,225.00	29,225.00	-	58,450.00
79-9001-03-00 Master Assoc Transfer Exp - Bar 3	-	-	-	19,483.50	19,484.00	0.50	38,968.00
79-9005-01-00 Transfer to Reserves - Bar 1	-	-	-	6,627.00	6,627.00	-	13,254.00
79-9005-02-00 Transfer to Reserves - Bar 2	-	-	-	6,788.00	6,788.00	-	13,576.00
79-9005-03-00 Transfer to Reserves - Bar 3	-	-	-	4,631.50	4,631.50	-	9,263.00
Total OPERATING EXPENSE	\$2,939.99	\$14,532.00	\$11,592.01	\$145,208.98	\$183,172.50	\$37,963.52	\$366,345.00
Net Income:	(\$3,164.99)	(\$14,532.00)	\$11,367.01	\$39,262.26	(\$4.00)	\$39,266.26	(\$8.00)