



Financial Report Package

July 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3433	\$ 150,837.88	\$ 141,829.22	\$ 9,008.66
Total OPERATING ASSETS:	\$ 150,837.88	\$ 141,829.22	\$ 9,008.66
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 7,242.93	\$ -	\$ 7,242.93
Total CURRENT ASSETS:	\$ 7,242.93	\$ -	\$ 7,242.93
Total Assets:	\$ 158,080.81	\$ 141,829.22	\$ 16,251.59
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 1,500.00	\$ -	\$ 1,500.00
20-2200-00-00 PPD Maintenance Fees	250.00	26,144.00	(25,894.00)
Total CURRENT LIABILITIES:	\$ 1,750.00	\$ 26,144.00	\$ (24,394.00)
OPERATING EQUITY			
30-3900-01-00 Retained Earnings - Bar 1	\$ 20,972.36	\$ 20,972.36	\$ -
30-3900-02-00 Retained Earnings - Bar 2	14,117.74	14,117.74	-
30-3900-03-00 Retained Earnings - Bar 3	20,673.57	20,673.57	-
Total OPERATING EQUITY:	\$ 55,763.67	\$ 55,763.67	\$ -
Net Income / (Loss)	\$ 100,567.14	\$ 59,921.55	\$ 40,645.59
Total Liabilities & Equity:	\$ 158,080.81	\$ 141,829.22	\$ 16,251.59

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
BARB 1 RESERVE ASSETS			
11-1211-00-00 VNB RSV 1 1890	\$ 26,030.70	\$ 22,402.55	\$ 3,628.15
11-1212-00-00 FFB CD 4.5% 2/28/25	57,980.42	57,740.67	239.75
Total BARB 1 RESERVE ASSETS:	\$ 84,011.12	\$ 80,143.22	\$ 3,867.90
BARB 2 RESERVE ASSETS			
12-1212-00-00 VNB RSV 2 1904	\$ 22,556.62	\$ 23,418.03	\$ (861.41)
12-1213-00-00 FFB CD 4.5% 2/28/25	61,378.74	61,124.94	253.80
Total BARB 2 RESERVE ASSETS:	\$ 83,935.36	\$ 84,542.97	\$ (607.61)
BARB 3 RESERVE ASSETS			
13-1213-00-00 VNB RSV 3 1882	\$ 17,655.42	\$ 15,108.55	\$ 2,546.87
13-1214-00-00 FFB CD 4.5% 2/28/25	34,899.28	34,754.97	144.31
Total BARB 3 RESERVE ASSETS:	\$ 52,554.70	\$ 49,863.52	\$ 2,691.18
Total Assets:	\$ 220,501.18	\$ 214,549.71	\$ 5,951.47
Liabilities & Equity			
BARB 1 RESERVE EQUITY			
25-2501-01-00 RSV - Paving Bar 1	\$ 8,980.73	\$ 8,645.23	\$ 335.50
25-2502-01-00 RSV - Painting Bar 1	20,041.26	19,210.26	831.00
25-2503-01-00 RSV - Roof Bar 1	34,619.09	32,231.09	2,388.00
25-2507-01-00 RSV - Exterior Building - Bar 1	7,500.00	7,500.00	-
25-2510-01-00 RSV - Fire Alarm Bar 1	3,001.00	3,001.00	-
25-2599-01-00 RSV - Unallocated Interest - Bar 1	9,869.04	9,555.64	313.40
Total BARB 1 RESERVE EQUITY:	\$ 84,011.12	\$ 80,143.22	\$ 3,867.90
BARB 2 RESERVE EQUITY			
26-2501-02-00 RSV - Paving Bar 2	\$ 9,830.74	\$ 9,589.74	\$ 241.00
26-2502-02-00 RSV - Painting Bar 2	16,988.60	15,845.60	1,143.00
26-2503-02-00 RSV - Roof Bar 2	38,348.34	40,666.34	(2,318.00)
26-2507-02-00 RSV - Exterior Building - Bar 2	7,500.24	7,500.24	-
26-2510-02-00 RSV - Fire Alarm Bar 2	3,000.50	3,000.50	-
26-2599-02-00 RSV - Unallocated Interest - Bar 2	8,266.94	7,940.55	326.39
Total BARB 2 RESERVE EQUITY:	\$ 83,935.36	\$ 84,542.97	\$ (607.61)
BARB 3 RESERVE EQUITY			
27-2501-03-00 RSV - Paving Bar 3	\$ 6,671.75	\$ 6,524.00	\$ 147.75
27-2502-03-00 RSV - Painting Bar 3	11,515.25	10,749.00	766.25
27-2503-03-00 RSV - Roof Bar 3	23,941.37	22,358.37	1,583.00
27-2507-03-00 RSV - Exterior Building - Bar 3	4,999.60	4,999.60	-
27-2510-03-00 RSV - Fire Alarm Bar 3	2,000.00	2,000.00	-
27-2599-03-00 RSV - Unallocated Interest - Bar 3	3,426.73	3,232.55	194.18
Total BARB 3 RESERVE EQUITY:	\$ 52,554.70	\$ 49,863.52	\$ 2,691.18
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 220,501.18	\$ 214,549.71	\$ 5,951.47

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 3433 \$150,837.88

Total OPERATING ASSETS:

\$150,837.88

BARB 1 RESERVE ASSETS

11-1211-00-00 VNB RSV 1 1890 26,030.70

11-1212-00-00 FFB CD 4.5% 2/28/25 57,980.42

Total BARB 1 RESERVE ASSETS:

\$84,011.12

BARB 2 RESERVE ASSETS

12-1212-00-00 VNB RSV 2 1904 22,556.62

12-1213-00-00 FFB CD 4.5% 2/28/25 61,378.74

Total BARB 2 RESERVE ASSETS:

\$83,935.36

BARB 3 RESERVE ASSETS

13-1213-00-00 VNB RSV 3 1882 17,655.42

13-1214-00-00 FFB CD 4.5% 2/28/25 34,899.28

Total BARB 3 RESERVE ASSETS:

\$52,554.70

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 7,242.93

Total CURRENT ASSETS:

\$7,242.93

Total Assets:

\$378,581.99

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00-00 Accounts Payable 1,500.00

20-2200-00-00 PPD Maintenance Fees 250.00

Total CURRENT LIABILITIES:

\$1,750.00

BARB 1 RESERVE EQUITY

25-2501-01-00 RSV - Paving Bar 1 8,980.73

25-2502-01-00 RSV - Painting Bar 1 20,041.26

25-2503-01-00 RSV - Roof Bar 1 34,619.09

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

25-2510-01-00 RSV - Fire Alarm Bar 1 3,001.00

25-2599-01-00 RSV - Unallocated Interest - Bar 1 9,869.04

Total BARB 1 RESERVE EQUITY:

\$84,011.12

BARB 2 RESERVE EQUITY

26-2501-02-00 RSV - Paving Bar 2 9,830.74

26-2502-02-00 RSV - Painting Bar 2 16,988.60

26-2503-02-00 RSV - Roof Bar 2 38,348.34

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

26-2510-02-00 RSV - Fire Alarm Bar 2 3,000.50

26-2599-02-00 RSV - Unallocated Interest - Bar 2 8,266.94

Total BARB 2 RESERVE EQUITY:

\$83,935.36

BARB 3 RESERVE EQUITY

27-2501-03-00 RSV - Paving Bar 3 6,671.75

27-2502-03-00 RSV - Painting Bar 3 11,515.25

27-2503-03-00 RSV - Roof Bar 3 23,941.37

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

27-2510-03-00 RSV - Fire Alarm Bar 3 2,000.00

27-2599-03-00 RSV - Unallocated Interest - Bar 3 3,426.73

Total BARB 3 RESERVE EQUITY:		<u>\$52,554.70</u>
OPERATING EQUITY		
30-3900-01-00 Retained Earnings - Bar 1	\$20,972.36	
30-3900-02-00 Retained Earnings - Bar 2	14,117.74	
30-3900-03-00 Retained Earnings - Bar 3	20,673.57	
Total OPERATING EQUITY:		<u>\$55,763.67</u>
Net Income Gain / Loss	<u>100,567.14</u>	
		<u>\$100,567.14</u>
Total Liabilities & Equity:		<u>\$378,581.99</u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Maint/ Rsv Fees - Bar 1	\$27,036.00	\$27,035.00	\$1.00	\$81,108.00	\$81,105.00	\$3.00	\$108,140.00
4025 Late Fees - Bar 1	120.62	-	120.62	180.93	-	180.93	-
4050 Master Assoc Fees - Bar 1	15,336.00	15,331.25	4.75	46,008.00	45,993.75	14.25	61,325.00
TOTAL INCOME	\$42,492.62	\$42,366.25	\$126.37	\$127,296.93	\$127,098.75	\$198.18	\$169,465.00
TOTAL INCOME	\$42,492.62	\$42,366.25	\$126.37	\$127,296.93	\$127,098.75	\$198.18	\$169,465.00
EXPENSES							
PROFESSIONAL							
5030 Legal - Bar 1	-	15.67	15.67	-	109.69	109.69	188.00
5110 Audit /Accounting Fees - Bar 1	-	11.75	11.75	-	82.25	82.25	141.00
TOTAL PROFESSIONAL	\$-	\$27.42	\$27.42	\$-	\$191.94	\$191.94	\$329.00
GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 1	-	1.92	1.92	22.97	13.44	(9.53)	23.00
5457 Office Expense - Bar 1	2.25	31.25	29.00	213.00	218.75	5.75	375.00
5458 Website Expense - Bar 1	-	23.42	23.42	225.00	163.94	(61.06)	281.00
TOTAL GENERAL / ADMINISTRATIVE	\$2.25	\$56.59	\$54.34	\$460.97	\$396.13	(\$64.84)	\$679.00
INSURANCE							
5550 Insurance Expense - Bar 1	-	4,218.75	4,218.75	-	29,531.25	29,531.25	50,625.00
5551 Flood Insurance - Bar 1	-	1,562.50	1,562.50	16,751.00	10,937.50	(5,813.50)	18,750.00
TOTAL INSURANCE	\$-	\$5,781.25	\$5,781.25	\$16,751.00	\$40,468.75	\$23,717.75	\$69,375.00
UTILITIES							
5801 Electricity - Bar 1	58.36	50.00	(8.36)	421.74	350.00	(71.74)	600.00
5880 Water / Sewer - Bar 1	910.65	781.25	(129.40)	7,894.02	5,468.75	(2,425.27)	9,375.00
TOTAL UTILITIES	\$969.01	\$831.25	(\$137.76)	\$8,315.76	\$5,818.75	(\$2,497.01)	\$9,975.00
REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 1	500.00	377.25	(122.75)	3,831.36	2,640.75	(1,190.61)	4,527.00
6202 Fire Mgmt System - Bar 1	-	-	-	380.00	-	(380.00)	-
6203 Fire Alarm / Exting Service - Bar 1	-	156.25	156.25	110.00	1,093.75	983.75	1,875.00
6205 Janitorial - Contract Bar 1	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
6206 Roof Cleaning - Contract Bar 1	-	296.92	296.92	3,480.00	2,078.44	(1,401.56)	3,563.00
6208 Driveway Cleaning - Bar 1	-	112.50	112.50	843.75	787.50	(56.25)	1,350.00
TOTAL REPAIR /MAINTENANCE	\$1,062.50	\$1,130.42	\$67.92	\$10,332.61	\$7,912.94	(\$2,419.67)	\$13,565.00
RESERVE/MASTER TRANSFERS							
9001 Master Assoc Transfer Exp - Bar 1	15,331.22	15,331.25	0.03	45,993.66	45,993.75	0.09	61,325.00
9005 Transfer to Reserves - Bar 1	3,554.50	3,554.50	-	10,663.50	10,663.50	-	14,218.00
TOTAL RESERVE/MASTER TRANSFERS	\$18,885.72	\$18,885.75	\$0.03	\$56,657.16	\$56,657.25	\$0.09	\$75,543.00
TOTAL EXPENSES	\$20,919.48	\$26,712.68	\$5,793.20	\$92,517.50	\$111,445.76	\$18,928.26	\$169,466.00
NET ORDINARY INCOME	\$21,573.14	\$15,653.57	\$5,919.57	\$34,779.43	\$15,652.99	\$19,126.44	(\$1.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Maint / Rsv Fees - Bar 2	\$27,036.00	\$27,040.50	(\$4.50)	\$81,108.00	\$81,121.50	(\$13.50)	\$108,162.00
4025 Late Fees - Bar 2	60.31	-	60.31	120.62	-	120.62	-
4050 Master Assoc Fees - Bar 2	15,336.00	15,331.25	4.75	46,008.00	45,993.75	14.25	61,325.00
TOTAL INCOME	\$42,432.31	\$42,371.75	\$60.56	\$127,236.62	\$127,115.25	\$121.37	\$169,487.00
TOTAL INCOME	\$42,432.31	\$42,371.75	\$60.56	\$127,236.62	\$127,115.25	\$121.37	\$169,487.00
EXPENSES							
PROFESSIONAL							
5030 Legal - Bar 2	-	15.67	15.67	-	109.69	109.69	188.00
5110 Audit /Accounting Fees - Bar 2	-	11.75	11.75	-	82.25	82.25	141.00
TOTAL PROFESSIONAL	\$-	\$27.42	\$27.42	\$-	\$191.94	\$191.94	\$329.00
GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 2	-	1.92	1.92	22.97	13.44	(9.53)	23.00
5457 Office Expense - Bar 2	2.25	31.25	29.00	214.78	218.75	3.97	375.00
5458 Website Expense - Bar 2	-	23.42	23.42	225.00	163.94	(61.06)	281.00
TOTAL GENERAL / ADMINISTRATIVE	\$2.25	\$56.59	\$54.34	\$462.75	\$396.13	(\$66.62)	\$679.00
INSURANCE							
5550 Insurance Expense - Bar 2	-	4,218.75	4,218.75	-	29,531.25	29,531.25	50,625.00
5551 Flood Insurance - Bar 2	-	1,562.50	1,562.50	7,964.00	10,937.50	2,973.50	18,750.00
TOTAL INSURANCE	\$-	\$5,781.25	\$5,781.25	\$7,964.00	\$40,468.75	\$32,504.75	\$69,375.00
UTILITIES							
5801 Electricity - Bar 2	61.89	50.00	(11.89)	457.08	350.00	(107.08)	600.00
5880 Water / Sewer - Bar 2	1,070.20	781.25	(288.95)	7,254.33	5,468.75	(1,785.58)	9,375.00
TOTAL UTILITIES	\$1,132.09	\$831.25	(\$300.84)	\$7,711.41	\$5,818.75	(\$1,892.66)	\$9,975.00
REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 2	-	335.33	335.33	660.00	2,347.31	1,687.31	4,024.00
6202 Fire Mgmt System - Bar 2	-	-	-	380.00	-	(380.00)	-
6203 Fire Alarm / Exting Service - Bar 2	-	156.25	156.25	110.00	1,093.75	983.75	1,875.00
6205 Janitorial - Contract Bar 2	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
6206 Roof Cleaning - Contract Bar 2	-	296.92	296.92	3,480.00	2,078.44	(1,401.56)	3,563.00
6208 Driveway Cleaning - Bar 2	-	112.50	112.50	843.75	787.50	(56.25)	1,350.00
TOTAL REPAIR /MAINTENANCE	\$562.50	\$1,088.50	\$526.00	\$7,161.25	\$7,619.50	\$458.25	\$13,062.00
RESERVE/MASTER TRANSFERS							
9001 Master Assoc Transfer Exp - Bar 2	15,331.22	15,331.25	0.03	45,993.66	45,993.75	0.09	61,325.00
9005 Transfer to Reserves - Bar 2	3,686.00	3,686.00	-	11,058.00	11,058.00	-	14,744.00
TOTAL RESERVE/MASTER TRANSFERS	\$19,017.22	\$19,017.25	\$0.03	\$57,051.66	\$57,051.75	\$0.09	\$76,069.00
TOTAL EXPENSES	\$20,714.06	\$26,802.26	\$6,088.20	\$80,351.07	\$111,546.82	\$31,195.75	\$169,489.00
NET ORDINARY INCOME	\$21,718.25	\$15,569.49	\$6,148.76	\$46,885.55	\$15,568.43	\$31,317.12	(\$2.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Maint / Rsv Fees - Bar 3	\$18,024.00	\$18,030.75	(\$6.75)	\$54,072.00	\$54,092.25	(\$20.25)	\$72,123.00
4005 Application Fees - Bar 3	-	-	-	900.00	-	900.00	-
4040 Background Check Fee - Bar 3	-	-	-	200.00	-	200.00	-
4050 Master Assoc Fees - Bar 3	10,224.00	10,220.50	3.50	30,672.00	30,661.50	10.50	40,882.00
TOTAL INCOME	\$28,248.00	\$28,251.25	(\$3.25)	\$85,844.00	\$84,753.75	\$1,090.25	\$113,005.00
TOTAL INCOME	\$28,248.00	\$28,251.25	(\$3.25)	\$85,844.00	\$84,753.75	\$1,090.25	\$113,005.00
EXPENSES							
PROFESSIONAL							
5030 Legal - Bar 3	-	10.33	10.33	-	72.31	72.31	124.00
5110 Audit /Accounting Fees - Bar 3	-	7.75	7.75	-	54.25	54.25	93.00
TOTAL PROFESSIONAL	\$-	\$18.08	\$18.08	\$-	\$126.56	\$126.56	\$217.00
GENERAL / ADMINISTRATIVE							
5118 Fees to Division - Bar 3	-	1.25	1.25	15.31	8.75	(6.56)	15.00
5457 Office Expense - Bar 3	1.50	20.83	19.33	307.85	145.81	(162.04)	250.00
5458 Website Expense - Bar 3	-	15.67	15.67	150.00	109.69	(40.31)	188.00
TOTAL GENERAL / ADMINISTRATIVE	\$1.50	\$37.75	\$36.25	\$473.16	\$264.25	(\$208.91)	\$453.00
INSURANCE							
5550 Insurance Expense - Bar 3	-	2,812.50	2,812.50	-	19,687.50	19,687.50	33,750.00
5551 Flood Insurance - Bar 3	17,250.00	1,041.67	(16,208.33)	17,250.00	7,291.69	(9,958.31)	12,500.00
TOTAL INSURANCE	\$17,250.00	\$3,854.17	(\$13,395.83)	\$17,250.00	\$26,979.19	\$9,729.19	\$46,250.00
UTILITIES							
5801 Electricity - Bar 3	30.14	33.33	3.19	219.26	233.31	14.05	400.00
5880 Water / Sewer - Bar 3	519.35	520.83	1.48	4,490.49	3,645.81	(844.68)	6,250.00
TOTAL UTILITIES	\$549.49	\$554.16	\$4.67	\$4,709.75	\$3,879.12	(\$830.63)	\$6,650.00
REPAIR /MAINTENANCE							
6201 General Maintenance - Bar 3	-	211.50	211.50	2,025.00	1,480.50	(544.50)	2,538.00
6202 Fire Mgmt System - Bar 3	-	-	-	253.00	-	(253.00)	-
6203 Fire Alarm / Exting Service - Bar 3	-	104.17	104.17	70.00	729.19	659.19	1,250.00
6205 Janitorial - Contract Bar 3	375.00	125.00	(250.00)	1,125.00	875.00	(250.00)	1,500.00
6206 Roof Cleaning - Contract Bar 3	-	197.83	197.83	2,320.00	1,384.81	(935.19)	2,374.00
6208 Driveway Cleaning - Bar 3	-	75.00	75.00	562.50	525.00	(37.50)	900.00
TOTAL REPAIR /MAINTENANCE	\$375.00	\$713.50	\$338.50	\$6,355.50	\$4,994.50	(\$1,361.00)	\$8,562.00
RESERVE/MASTER TRANSFERS							
9001 Master Assoc Transfer Exp - Bar 3	10,220.81	10,220.50	(0.31)	30,662.43	30,661.50	(0.93)	40,882.00
9005 Transfer to Reserves - Bar 3	2,497.00	2,497.00	-	7,491.00	7,491.00	-	9,988.00
TOTAL RESERVE/MASTER TRANSFERS	\$12,717.81	\$12,717.50	(\$0.31)	\$38,153.43	\$38,152.50	(\$0.93)	\$50,870.00
TOTAL EXPENSES	\$30,893.80	\$17,895.16	(\$12,998.64)	\$66,941.84	\$74,396.12	\$7,454.28	\$113,002.00
NET ORDINARY INCOME	(\$2,645.80)	\$10,356.09	(\$13,001.89)	\$18,902.16	\$10,357.63	\$8,544.53	\$3.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-01-00 Maint/ Rsv Fees - Bar 1	\$27,036.00	\$27,035.00	\$1.00	\$81,108.00	\$81,105.00	\$3.00	\$108,140.00
4000-02-00 Maint / Rsv Fees - Bar 2	27,036.00	27,040.50	(4.50)	81,108.00	81,121.50	(13.50)	108,162.00
4000-03-00 Maint / Rsv Fees - Bar 3	18,024.00	18,030.75	(6.75)	54,072.00	54,092.25	(20.25)	72,123.00
4005-03-00 Application Fees - Bar 3	-	-	-	900.00	-	900.00	-
4025-01-00 Late Fees - Bar 1	120.62	-	120.62	180.93	-	180.93	-
4025-02-00 Late Fees - Bar 2	60.31	-	60.31	120.62	-	120.62	-
4040-03-00 Background Check Fee - Bar 3	-	-	-	200.00	-	200.00	-
4050-01-00 Master Assoc Fees - Bar 1	15,336.00	15,331.25	4.75	46,008.00	45,993.75	14.25	61,325.00
4050-02-00 Master Assoc Fees - Bar 2	15,336.00	15,331.25	4.75	46,008.00	45,993.75	14.25	61,325.00
4050-03-00 Master Assoc Fees - Bar 3	10,224.00	10,220.50	3.50	30,672.00	30,661.50	10.50	40,882.00
Total INCOME	\$113,172.93	\$112,989.25	\$183.68	\$340,377.55	\$338,967.75	\$1,409.80	\$451,957.00
Total OPERATING INCOME	\$113,172.93	\$112,989.25	\$183.68	\$340,377.55	\$338,967.75	\$1,409.80	\$451,957.00
OPERATING EXPENSE							
PROFESSIONAL							
5030-01-00 Legal - Bar 1	-	15.67	15.67	-	109.69	109.69	188.00
5030-02-00 Legal - Bar 2	-	15.67	15.67	-	109.69	109.69	188.00
5030-03-00 Legal - Bar 3	-	10.33	10.33	-	72.31	72.31	124.00
5110-01-00 Audit /Accounting Fees - Bar 1	-	11.75	11.75	-	82.25	82.25	141.00
5110-02-00 Audit /Accounting Fees - Bar 2	-	11.75	11.75	-	82.25	82.25	141.00
5110-03-00 Audit /Accounting Fees - Bar 3	-	7.75	7.75	-	54.25	54.25	93.00
Total PROFESSIONAL	\$-	\$72.92	\$72.92	\$-	\$510.44	\$510.44	\$875.00
GENERAL / ADMINISTRATIVE							
5118-01-00 Fees to Division - Bar 1	-	1.92	1.92	22.97	13.44	(9.53)	23.00
5118-02-00 Fees to Division - Bar 2	-	1.92	1.92	22.97	13.44	(9.53)	23.00
5118-03-00 Fees to Division - Bar 3	-	1.25	1.25	15.31	8.75	(6.56)	15.00
5457-01-00 Office Expense - Bar 1	2.25	31.25	29.00	213.00	218.75	5.75	375.00
5457-02-00 Office Expense - Bar 2	2.25	31.25	29.00	214.78	218.75	3.97	375.00
5457-03-00 Office Expense - Bar 3	1.50	20.83	19.33	307.85	145.81	(162.04)	250.00
5458-01-00 Website Expense - Bar 1	-	23.42	23.42	225.00	163.94	(61.06)	281.00
5458-02-00 Website Expense - Bar 2	-	23.42	23.42	225.00	163.94	(61.06)	281.00
5458-03-00 Website Expense - Bar 3	-	15.67	15.67	150.00	109.69	(40.31)	188.00
Total GENERAL / ADMINISTRATIVE	\$6.00	\$150.93	\$144.93	\$1,396.88	\$1,056.51	(\$340.37)	\$1,811.00
INSURANCE							
5550-01-00 Insurance Expense - Bar 1	-	4,218.75	4,218.75	-	29,531.25	29,531.25	50,625.00
5550-02-00 Insurance Expense - Bar 2	-	4,218.75	4,218.75	-	29,531.25	29,531.25	50,625.00
5550-03-00 Insurance Expense - Bar 3	-	2,812.50	2,812.50	-	19,687.50	19,687.50	33,750.00
5551-01-00 Flood Insurance - Bar 1	-	1,562.50	1,562.50	16,751.00	10,937.50	(5,813.50)	18,750.00
5551-02-00 Flood Insurance - Bar 2	-	1,562.50	1,562.50	7,964.00	10,937.50	2,973.50	18,750.00
5551-03-00 Flood Insurance - Bar 3	17,250.00	1,041.67	(16,208.33)	17,250.00	7,291.69	(9,958.31)	12,500.00
Total INSURANCE	\$17,250.00	\$15,416.67	(\$1,833.33)	\$41,965.00	\$107,916.69	\$65,951.69	\$185,000.00
UTILITIES							
5801-01-00 Electricity - Bar 1	58.36	50.00	(8.36)	421.74	350.00	(71.74)	600.00
5801-02-00 Electricity - Bar 2	61.89	50.00	(11.89)	457.08	350.00	(107.08)	600.00
5801-03-00 Electricity - Bar 3	30.14	33.33	3.19	219.26	233.31	14.05	400.00
5880-01-00 Water / Sewer - Bar 1	910.65	781.25	(129.40)	7,894.02	5,468.75	(2,425.27)	9,375.00
5880-02-00 Water / Sewer - Bar 2	1,070.20	781.25	(288.95)	7,254.33	5,468.75	(1,785.58)	9,375.00
5880-03-00 Water / Sewer - Bar 3	519.35	520.83	1.48	4,490.49	3,645.81	(844.68)	6,250.00
Total UTILITIES	\$2,650.59	\$2,216.66	(\$433.93)	\$20,736.92	\$15,516.62	(\$5,220.30)	\$26,600.00
REPAIR /MAINTENANCE							
6201-01-00 General Maintenance - Bar 1	500.00	377.25	(122.75)	3,831.36	2,640.75	(1,190.61)	4,527.00
6201-02-00 General Maintenance - Bar 2	-	335.33	335.33	660.00	2,347.31	1,687.31	4,024.00
6201-03-00 General Maintenance - Bar 3	-	211.50	211.50	2,025.00	1,480.50	(544.50)	2,538.00
6202-01-00 Fire Mgmt Svstem - Bar 1	-	-	-	380.00	-	(380.00)	-

Income Statement - Operating
The Barbados at Tarpon Cove Drive Condominium Association, Inc.
07/31/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6202-02-00 Fire Mgmt System - Bar 2	\$-	\$-	\$-	\$380.00	\$-	(\$380.00)	\$-
6202-03-00 Fire Mgmt System - Bar 3	-	-	-	253.00	-	(253.00)	-
6203-01-00 Fire Alarm / Exting Service - Bar 1	-	156.25	156.25	110.00	1,093.75	983.75	1,875.00
6203-02-00 Fire Alarm / Exting Service - Bar 2	-	156.25	156.25	110.00	1,093.75	983.75	1,875.00
6203-03-00 Fire Alarm / Exting Service - Bar 3	-	104.17	104.17	70.00	729.19	659.19	1,250.00
6205-01-00 Janitorial - Contract Bar 1	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
6205-02-00 Janitorial - Contract Bar 2	562.50	187.50	(375.00)	1,687.50	1,312.50	(375.00)	2,250.00
6205-03-00 Janitorial - Contract Bar 3	375.00	125.00	(250.00)	1,125.00	875.00	(250.00)	1,500.00
6206-01-00 Roof Cleaning - Contract Bar 1	-	296.92	296.92	3,480.00	2,078.44	(1,401.56)	3,563.00
6206-02-00 Roof Cleaning - Contract Bar 2	-	296.92	296.92	3,480.00	2,078.44	(1,401.56)	3,563.00
6206-03-00 Roof Cleaning - Contract Bar 3	-	197.83	197.83	2,320.00	1,384.81	(935.19)	2,374.00
6208-01-00 Driveway Cleaning - Bar 1	-	112.50	112.50	843.75	787.50	(56.25)	1,350.00
6208-02-00 Driveway Cleaning - Bar 2	-	112.50	112.50	843.75	787.50	(56.25)	1,350.00
6208-03-00 Driveway Cleaning - Bar 3	-	75.00	75.00	562.50	525.00	(37.50)	900.00
Total REPAIR /MAINTENANCE	\$2,000.00	\$2,932.42	\$932.42	\$23,849.36	\$20,526.94	(\$3,322.42)	\$35,189.00
RESERVE/MASTER TRANSFERS							
9001-01-00 Master Assoc Transfer Exp - Bar 1	15,331.22	15,331.25	0.03	45,993.66	45,993.75	0.09	61,325.00
9001-02-00 Master Assoc Transfer Exp - Bar 2	15,331.22	15,331.25	0.03	45,993.66	45,993.75	0.09	61,325.00
9001-03-00 Master Assoc Transfer Exp - Bar 3	10,220.81	10,220.50	(0.31)	30,662.43	30,661.50	(0.93)	40,882.00
9005-01-00 Transfer to Reserves - Bar 1	3,554.50	3,554.50	-	10,663.50	10,663.50	-	14,218.00
9005-02-00 Transfer to Reserves - Bar 2	3,686.00	3,686.00	-	11,058.00	11,058.00	-	14,744.00
9005-03-00 Transfer to Reserves - Bar 3	2,497.00	2,497.00	-	7,491.00	7,491.00	-	9,988.00
Total RESERVE/MASTER TRANSFERS	\$50,620.75	\$50,620.50	(\$0.25)	\$151,862.25	\$151,861.50	(\$0.75)	\$202,482.00
Total OPERATING EXPENSE	\$72,527.34	\$71,410.10	(\$1,117.24)	\$239,810.41	\$297,388.70	\$57,578.29	\$451,957.00
Net Income:	\$40,645.59	\$41,579.15	(\$933.56)	\$100,567.14	\$41,579.05	\$58,988.09	\$0.00