

The Bimini at Tarpon Cove Balance Sheet by Class

As of September 30, 2020

	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5	TOTAL
ASSETS						
Current Assets						
Checking/Savings						
OPERATING ACCOUNTS						
1000-1 · Bimini Operating	15,388.42	26,980.02	16,024.23	32,363.54	26,293.32	117,049.54
1000ICS · Bimini Oper ICS	28,723.51	28,726.03	35,877.09	28,723.17	28,725.76	150,775.56
Total OPERATING ACCOUNTS	44,111.93	55,706.05	51,901.32	61,086.71	55,019.08	267,825.10
RESERVE ACCOUNTS						
1100 · Bimini @ Tarpon Cove Reserves	18,251.74	21,715.71	12,737.58	17,862.81	21,332.69	91,900.53
1112 · Bimini FFI CD 1.9% 2/21/21	38,680.00	41,400.00	40,420.00	38,380.00	41,120.00	200,000.00
Total RESERVE ACCOUNTS	56,931.74	63,115.71	53,157.58	56,242.81	62,452.69	291,900.53
Total Checking/Savings	101,043.67	118,821.76	105,058.90	117,329.52	117,471.77	559,725.63
Total Current Assets	101,043.67	118,821.76	105,058.90	117,329.52	117,471.77	559,725.63
TOTAL ASSETS	101,043.67	118,821.76	105,058.90	117,329.52	117,471.77	559,725.63
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
20000 · Accounts Payable	130.65	144.76	163.13	134.05	142.95	715.55
Total Accounts Payable	130.65	144.76	163.13	134.05	142.95	715.55
Other Current Liabilities						
2200 · Prepaid Maintenance Fees	9,065.00	12,730.10	7,275.00	23,530.00	14,480.00	67,080.10
Total Other Current Liabilities	9,065.00	12,730.10	7,275.00	23,530.00	14,480.00	67,080.10
Total Current Liabilities	9,195.65	12,874.86	7,438.13	23,664.05	14,622.95	67,795.65
Total Liabilities	9,195.65	12,874.86	7,438.13	23,664.05	14,622.95	67,795.65
Equity						
RESERVES						
3002 · Painting Reserve	1,772.14	1,772.63	2,259.51	1,772.11	1,772.05	9,348.44
3003 · Roof Reserve	33,803.93	39,040.40	25,041.50	31,609.59	32,841.23	162,336.65
3009 · Special Assessment Reserve	11,772.24	12,750.00	14,200.00	13,411.12	18,375.00	70,508.36
3099 · Unallocated Interest	9,583.43	9,552.68	11,656.57	9,449.99	9,464.41	49,707.08
Total RESERVES	56,931.74	63,115.71	53,157.58	56,242.81	62,452.69	291,900.53
32000 · Retained Earnings	38,349.94	42,248.15	55,142.16	44,457.97	47,730.84	227,929.06
Net Income	-3,433.66	583.04	-10,678.97	-7,035.31	-7,334.71	-27,899.61
Total Equity	91,848.02	105,946.90	97,620.77	93,665.47	102,848.82	491,929.98
TOTAL LIABILITIES & EQUITY	101,043.67	118,821.76	105,058.90	117,329.52	117,471.77	559,725.63

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Accrual Basis

The Bimini at Tarpon Cove
Profit & Loss by Association YTD

January through September 2020

	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5	TOTAL
Ordinary Income/Expense						
Income						
INCOME						
4000 · Maintenance/Reserve Fees	51,710.25	51,710.25	64,637.25	51,710.25	51,710.25	271,478.25
4050 · Master Association Fees	35,169.75	35,169.75	43,962.75	35,169.75	35,169.75	184,641.75
4075 · Rental Application Fees	100.00	600.00	0.00	0.00	0.00	700.00
4080 · Operating Interest	110.93	113.45	130.64	110.59	113.18	578.79
4099 · Late Fees	104.30	0.00	0.00	0.00	0.00	104.30
Total INCOME	87,195.23	87,593.45	108,730.64	86,990.59	86,993.18	457,503.09
Total Income	87,195.23	87,593.45	108,730.64	86,990.59	86,993.18	457,503.09
Gross Profit	87,195.23	87,593.45	108,730.64	86,990.59	86,993.18	457,503.09
Expense						
ADMINISTRATIVE						
6007 · Division Filing Fees	11.67	11.67	14.57	11.67	11.67	61.25
6009 · Auditing/Accounting Fees	49.53	49.53	61.88	49.53	49.53	260.00
6011 · Office Expense	123.40	133.90	132.51	118.40	109.38	617.59
6013 · Website Expense	28.57	28.57	35.72	28.57	28.57	150.00
6015 · Insurance	16,903.33	16,903.33	21,044.46	16,903.33	16,903.33	88,657.78
6017 · Flood Insurance	4,143.00	0.00	8,012.00	6,701.00	7,675.00	26,531.00
Total ADMINISTRATIVE	21,259.50	17,127.00	29,301.14	23,812.50	24,777.48	116,277.62
MAINTENANCE						
6201 · General Maintenance	9,008.72	8,989.96	14,261.70	6,455.09	8,156.67	46,872.14
6204 · Termite Warranty	600.00	600.00	750.00	600.00	600.00	3,150.00
6205 · Janitorial - Contract	1,057.13	1,057.13	1,321.48	1,057.13	1,057.13	5,550.00
6206 · Roof-Cleaning Contract	3,666.67	3,666.67	4,583.33	3,666.67	3,666.66	19,250.00
Total MAINTENANCE	14,332.52	14,313.76	20,916.51	11,778.89	13,480.46	74,822.14
UTILITIES						
6601 · Electric	304.40	275.46	271.13	284.25	496.46	1,631.70
6605 · Water/Sewer	8,853.80	9,511.52	11,355.51	12,271.59	9,790.82	51,783.24
Total UTILITIES	9,158.20	9,786.98	11,626.64	12,555.84	10,287.28	53,414.94
Total Expense	44,750.22	41,227.74	61,844.29	48,147.23	48,545.22	244,514.70
Net Ordinary Income	42,445.01	46,365.71	46,886.35	38,843.36	38,447.96	212,988.39
Other Income/Expense						
Other Expense						
TRANSFER EXPENSES						
9001 · Master Association	35,174.67	35,174.67	43,945.32	35,174.67	35,174.67	184,644.00
9005 · Transfer to Reserve	10,704.00	10,608.00	13,620.00	10,704.00	10,608.00	56,244.00
Total TRANSFER EXPENSES	45,878.67	45,782.67	57,565.32	45,878.67	45,782.67	240,888.00
Total Other Expense	45,878.67	45,782.67	57,565.32	45,878.67	45,782.67	240,888.00
Net Other Income	-45,878.67	-45,782.67	-57,565.32	-45,878.67	-45,782.67	-240,888.00
Net Income	-3,433.66	583.04	-10,678.97	-7,035.31	-7,334.71	-27,899.61