



**Financial Report Package**

**11/01/2021 to 11/30/2021**

**Prepared for**

**The Bimini at Tarpon Cove Condo. Assoc, Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 11/30/2021	Prior Month Balance at 10/31/2021	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1001-00-00 IBERIA OP 9283	\$ -	\$ 2,429.04	\$ (2,429.04)
10-1005-00-00 Bimini OP ICS	276,445.92	276,443.69	2.23
10-1010-00-00 VNB OP 3441	209,498.30	212,434.11	(2,935.81)
10-1090-00-00 Due (From) / To OP	(225,000.00)	(225,000.00)	-
<b>Total CASH - OPERATING:</b>	<b>\$ 260,944.22</b>	<b>\$ 266,306.84</b>	<b>\$ (5,362.62)</b>
<b>BIM 1 RESERVE ASSETS</b>			
11-1211-01-00 VNB RSV BIM1 - 1939	\$ 24,518.53	\$ 24,516.48	\$ 2.05
11-1299-00-00 Interfund Transfer	50,517.66	50,517.66	-
<b>Total BIM 1 RESERVE ASSETS:</b>	<b>\$ 75,036.19</b>	<b>\$ 75,034.14</b>	<b>\$ 2.05</b>
<b>BIM 2 RESERVE ASSETS</b>			
12-1212-02-00 VNB RSV BIM2 - 1955	\$ 24,493.95	\$ 24,491.90	\$ 2.05
12-1232-00-00 FFI RSV - 0642	39,469.85	39,457.58	12.27
12-1280-00-00 Due (From) / To RSV	225,000.00	225,000.00	-
12-1299-00-00 Interfund Transfer	(207,894.22)	(207,894.22)	-
<b>Total BIM 2 RESERVE ASSETS:</b>	<b>\$ 81,069.58</b>	<b>\$ 81,055.26</b>	<b>\$ 14.32</b>
<b>BIM 3 RESERVE ASSETS</b>			
13-1213-00-00 VNB RSV BIM3 - 1947	\$ 24,504.44	\$ 24,502.27	\$ 2.17
13-1299-00-00 Interfund Transfer	51,644.01	51,644.01	-
<b>Total BIM 3 RESERVE ASSETS:</b>	<b>\$ 76,148.45</b>	<b>\$ 76,146.28</b>	<b>\$ 2.17</b>
<b>BIM 4 RESERVE ASSETS</b>			
14-1214-00-00 VNB RSV BIM4 - 1920	\$ 24,505.64	\$ 24,503.59	\$ 2.05
14-1299-00-00 Interfund Transfer	49,829.17	49,829.17	-
<b>Total BIM 4 RESERVE ASSETS:</b>	<b>\$ 74,334.81</b>	<b>\$ 74,332.76</b>	<b>\$ 2.05</b>
<b>BIM 5 RESERVE ASSETS</b>			
15-1215-00-00 VNB RSV BIM5 - 1912	\$ 24,505.61	\$ 24,503.56	\$ 2.05
15-1299-00-00 Interfund Transfer	55,903.38	55,903.38	-
<b>Total BIM 5 RESERVE ASSETS:</b>	<b>\$ 80,408.99</b>	<b>\$ 80,406.94</b>	<b>\$ 2.05</b>
<b>ACCOUNTS RECEIVABLE</b>			
17-1400-00-00 Accounts Receivable	\$ 9,100.00	\$ 10,920.00	\$ (1,820.00)
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 9,100.00</b>	<b>\$ 10,920.00</b>	<b>\$ (1,820.00)</b>
<b>Total Assets:</b>	<b>\$ 657,042.24</b>	<b>\$ 664,202.22</b>	<b>\$ (7,159.98)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 1,416.63	\$ 924.63	\$ 492.00
20-2015-00-00 Prepaid Maintenance Fees	3,830.20	3,830.20	-
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 5,246.83</b>	<b>\$ 4,754.83</b>	<b>\$ 492.00</b>
<b>RESERVE FUNDS - BIM 1</b>			
25-2502-00-00 RSV - Unallocated Interest	\$ -	\$ 11.63	\$ (11.63)
25-2502-01-00 BIM1 RSV - Unallocated Interest	10,406.43	10,402.60	3.83
25-3002-01-00 BIM1 RSV - Painting	5,027.89	5,027.89	-
25-3003-01-00 BIM1 RSV - Roof	59,592.02	47,819.78	11,772.24
25-3009-01-00 BIM1 RSV - Special Assessment	-	11,772.24	(11,772.24)

<b>Total RESERVE FUNDS - BIM 1:</b>		<b>\$ 75,026.34</b>	<b>\$ 75,034.14</b>	<b>\$ (7.80)</b>
<b>RESERVE FUNDS - BIM 2</b>				
26-2502-02-00 BIM2 RSV - Unallocated Interest	\$	10,468.85	\$ 10,464.38	\$ 4.47
26-3002-02-00 BIM2 RSV - Painting		5,028.39	5,028.39	-
26-3003-02-00 BIM2 RSV - Roof		65,562.49	52,812.49	12,750.00
26-3009-02-00 BIM2 RSV - Special Assessment		-	12,750.00	(12,750.00)
<b>Total RESERVE FUNDS - BIM 2:</b>	<b>\$</b>	<b>81,059.73</b>	<b>\$ 81,055.26</b>	<b>\$ 4.47</b>
<b>RESERVE FUNDS - BIM 3</b>				
27-2502-03-00 BIM3 RSV - Unallocated Interest	\$	12,361.91	\$ 12,357.15	\$ 4.76
27-3002-03-00 BIM3 RSV - Painting		6,329.18	6,329.18	-
27-3003-03-00 BIM3 RSV - Roof		57,459.95	43,259.95	14,200.00
27-3009-03-00 BIM3 RSV - Special Assessment		-	14,200.00	(14,200.00)
<b>Total RESERVE FUNDS - BIM 3:</b>	<b>\$</b>	<b>76,151.04</b>	<b>\$ 76,146.28</b>	<b>\$ 4.76</b>
<b>RESERVE FUNDS - BIM 4</b>				
28-2502-04-00 BIM4 RSV - Unallocated Interest	\$	10,248.98	\$ 10,244.51	\$ 4.47
28-3002-04-00 BIM4 RSV - Painting		5,027.85	5,027.85	-
28-3003-04-00 BIM4 RSV - Roof		59,060.40	45,649.28	13,411.12
28-3009-04-00 BIM4 RSV - Special Assessment		-	13,411.12	(13,411.12)
<b>Total RESERVE FUNDS - BIM 4:</b>	<b>\$</b>	<b>74,337.23</b>	<b>\$ 74,332.76</b>	<b>\$ 4.47</b>
<b>RESERVE FUNDS - BIM 5</b>				
29-2502-05-00 BIM5 RSV - Unallocated Interest	\$	10,372.41	\$ 10,367.94	\$ 4.47
29-3002-05-00 BIM5 RSV - Painting		5,027.80	5,027.80	-
29-3003-05-00 BIM5 RSV - Roof		65,011.20	46,636.20	18,375.00
29-3009-05-00 BIM5 RSV - Special Assessment		-	18,375.00	(18,375.00)
<b>Total RESERVE FUNDS - BIM 5:</b>	<b>\$</b>	<b>80,411.41</b>	<b>\$ 80,406.94</b>	<b>\$ 4.47</b>
<b>OPERATING EQUITY</b>				
30-3900-01-00 Retained Earnings - BIM1	\$	44,119.72	\$ 44,119.72	\$ -
30-3900-02-00 Retained Earnings - BIM2		50,015.20	50,015.20	-
30-3900-03-00 Retained Earnings - BIM3		53,777.86	53,777.86	-
30-3900-04-00 Retained Earnings - BIM4		40,625.76	40,625.76	-
30-3900-05-00 Retained Earnings - BIM5		49,275.60	49,275.60	-
<b>Total OPERATING EQUITY:</b>	<b>\$</b>	<b>237,814.14</b>	<b>\$ 237,814.14</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$</b>	<b>26,995.52</b>	<b>\$ 34,657.87</b>	<b>\$ (7,662.35)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$</b>	<b>657,042.24</b>	<b>\$ 664,202.22</b>	<b>\$ (7,159.98)</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint/ Rsv Fees - Bim 1	\$-	\$-	\$-	\$68,013.70	\$68,008.00	\$5.70	\$68,008.00
4001 Master Association Fees - Bim 1	-	-	-	48,466.30	48,472.00	(5.70)	48,472.00
4005 Rental App Fees - Bim 1	-	-	-	550.00	-	550.00	-
4025 Late Fees - Bim 1	-	-	-	52.30	-	52.30	-
4090 Interest - OP - Bim 1	2.79	-	2.79	89.50	-	89.50	-
<b>TOTAL INCOME</b>	<b>\$2.79</b>	<b>\$-</b>	<b>\$2.79</b>	<b>\$117,171.80</b>	<b>\$116,480.00</b>	<b>\$691.80</b>	<b>\$116,480.00</b>
<b>TOTAL INCOME</b>	<b>\$2.79</b>	<b>\$-</b>	<b>\$2.79</b>	<b>\$117,171.80</b>	<b>\$116,480.00</b>	<b>\$691.80</b>	<b>\$116,480.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bim 1	-	16.67	16.67	-	183.37	183.37	200.00
5110 Audit /Accounting Fees - Bim 1	-	8.33	8.33	95.25	91.63	(3.62)	100.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$25.00</b>	<b>\$25.00</b>	<b>\$95.25</b>	<b>\$275.00</b>	<b>\$179.75</b>	<b>\$300.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bim 1	-	8.33	8.33	-	91.63	91.63	100.00
5457 Office Expense - Bim 1	-	16.67	16.67	87.97	183.37	95.40	200.00
5458 Website Expense - Bim 1	-	7.92	7.92	28.57	87.12	58.55	95.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$32.92</b>	<b>\$32.92</b>	<b>\$116.54</b>	<b>\$362.12</b>	<b>\$245.58</b>	<b>\$395.00</b>
<b>INSURANCE</b>							
5550 Insurance - Bim 1	-	-	-	18,901.73	18,000.00	(901.73)	18,000.00
5551 Flood Insurance - Bim 1	-	-	-	8,824.00	6,750.00	(2,074.00)	9,000.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$27,725.73</b>	<b>\$24,750.00</b>	<b>(\$2,975.73)</b>	<b>\$27,000.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bim 1	31.61	37.50	5.89	368.63	412.50	43.87	450.00
5880 Water / Sewer -Bim 1	2,348.39	1,125.00	(1,223.39)	12,450.94	12,375.00	(75.94)	13,500.00
<b>TOTAL UTILITIES</b>	<b>\$2,380.00</b>	<b>\$1,162.50</b>	<b>(\$1,217.50)</b>	<b>\$12,819.57</b>	<b>\$12,787.50</b>	<b>(\$32.07)</b>	<b>\$13,950.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bim 1	380.95	642.33	261.38	6,868.44	7,065.63	197.19	7,708.00
6203 Fire Alarm / Exting Service - Bim 1	153.06	33.33	(119.73)	293.06	366.63	73.57	400.00
6204 Termite Warranty - Bim 1	-	50.00	50.00	600.00	550.00	(50.00)	600.00
6205 Janitorial - Contract Bim 1	152.28	170.92	18.64	1,818.95	1,880.12	61.17	2,051.00
6206 Roof Cleaning - Contract Bim 1	-	158.33	158.33	-	1,741.63	1,741.63	1,900.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$686.29</b>	<b>\$1,054.91</b>	<b>\$368.62</b>	<b>\$9,580.45</b>	<b>\$11,604.01</b>	<b>\$2,023.56</b>	<b>\$12,659.00</b>
<b>TOTAL EXPENSES</b>	<b>\$3,066.29</b>	<b>\$2,275.33</b>	<b>(\$790.96)</b>	<b>\$50,337.54</b>	<b>\$49,778.63</b>	<b>(\$558.91)</b>	<b>\$54,304.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,063.50)</b>	<b>(\$2,275.33)</b>	<b>(\$788.17)</b>	<b>\$66,834.26</b>	<b>\$66,701.37</b>	<b>\$132.89</b>	<b>\$62,176.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bim 1	-	-	-	48,473.50	48,472.00	(1.50)	48,472.00
9005 Transfer to Reserves - Bim 1	-	-	-	13,703.60	13,704.00	0.40	13,704.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$62,177.10</b>	<b>\$62,176.00</b>	<b>(\$1.10)</b>	<b>\$62,176.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$62,177.10</b>	<b>\$62,176.00</b>	<b>(\$1.10)</b>	<b>\$62,176.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$62,177.10)</b>	<b>(\$62,176.00)</b>	<b>(\$1.10)</b>	<b>(\$62,176.00)</b>
<b>Bim 1 NET INCOME</b>	<b>(\$3,063.50)</b>	<b>(\$2,275.33)</b>	<b>(\$788.17)</b>	<b>\$4,657.16</b>	<b>\$4,525.37</b>	<b>\$131.79</b>	<b>\$-</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint / Rsv Fees - Bim 2	\$-	\$-	\$-	\$68,013.70	\$68,008.00	\$5.70	\$68,008.00
4001 Master Association Fees - Bim 2	-	-	-	48,466.30	48,472.00	(5.70)	48,472.00
4005 Rental App Fees - Bim 2	-	-	-	350.00	-	350.00	-
4025 Late Fees - Bim 2	-	-	-	52.45	-	52.45	-
4090 Interest - OP - Bim 2	2.79	-	2.79	97.56	-	97.56	-
<b>TOTAL INCOME</b>	<b>\$2.79</b>	<b>\$-</b>	<b>\$2.79</b>	<b>\$116,980.01</b>	<b>\$116,480.00</b>	<b>\$500.01</b>	<b>\$116,480.00</b>
<b>TOTAL INCOME</b>	<b>\$2.79</b>	<b>\$-</b>	<b>\$2.79</b>	<b>\$116,980.01</b>	<b>\$116,480.00</b>	<b>\$500.01</b>	<b>\$116,480.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL</b>							
5030 Legal - Bim 2	-	16.67	16.67	-	183.37	183.37	200.00
5110 Audit /Accounting Fees - Bim 2	-	8.33	8.33	95.25	91.63	(3.62)	100.00
<b>TOTAL PROFESSIONAL</b>	<b>\$-</b>	<b>\$25.00</b>	<b>\$25.00</b>	<b>\$95.25</b>	<b>\$275.00</b>	<b>\$179.75</b>	<b>\$300.00</b>
<b>GENERAL / ADMINISTRATIVE</b>							
5118 Fees to Division - Bim 2	-	8.33	8.33	-	91.63	91.63	100.00
5457 Office Expense - Bim 2	-	16.67	16.67	99.89	183.37	83.48	200.00
5458 Website Expense - Bim 2	-	7.92	7.92	28.57	87.12	58.55	95.00
<b>TOTAL GENERAL / ADMINISTRATIVE</b>	<b>\$-</b>	<b>\$32.92</b>	<b>\$32.92</b>	<b>\$128.46</b>	<b>\$362.12</b>	<b>\$233.66</b>	<b>\$395.00</b>
<b>INSURANCE</b>							
5550 Insurance - Bim 2	-	-	-	18,901.73	18,000.00	(901.73)	18,000.00
5551 Flood Insurance - Bim 2	-	-	-	9,329.00	9,000.00	(329.00)	9,000.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$28,230.73</b>	<b>\$27,000.00</b>	<b>(\$1,230.73)</b>	<b>\$27,000.00</b>
<b>UTILITIES</b>							
5801 Electricity - Bim 2	31.71	37.50	5.79	335.06	412.50	77.44	450.00
5880 Water / Sewer - Bim 2	1,927.54	1,166.67	(760.87)	11,025.67	12,833.37	1,807.70	14,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,959.25</b>	<b>\$1,204.17</b>	<b>(\$755.08)</b>	<b>\$11,360.73</b>	<b>\$13,245.87</b>	<b>\$1,885.14</b>	<b>\$14,450.00</b>
<b>REPAIR /MAINTENANCE</b>							
6201 General Maintenance - Bim 2	1,053.95	543.25	(510.70)	7,927.39	5,975.75	(1,951.64)	6,519.00
6203 Fire Alarm / Exting Service - Bim 2	153.06	33.33	(119.73)	293.06	366.63	73.57	400.00
6204 Termite Warranty - Bim 2	-	50.00	50.00	600.00	550.00	(50.00)	600.00
6205 Janitorial - Contract Bim 2	152.28	170.92	18.64	1,818.95	1,880.12	61.17	2,051.00
6206 Roof Cleaning - Contract Bim 2	-	158.33	158.33	-	1,741.63	1,741.63	1,900.00
<b>TOTAL REPAIR /MAINTENANCE</b>	<b>\$1,359.29</b>	<b>\$955.83</b>	<b>(\$403.46)</b>	<b>\$10,639.40</b>	<b>\$10,514.13</b>	<b>(\$125.27)</b>	<b>\$11,470.00</b>
<b>TOTAL EXPENSES</b>	<b>\$3,318.54</b>	<b>\$2,217.92</b>	<b>(\$1,100.62)</b>	<b>\$50,454.57</b>	<b>\$51,397.12</b>	<b>\$942.55</b>	<b>\$53,615.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,315.75)</b>	<b>(\$2,217.92)</b>	<b>(\$1,097.83)</b>	<b>\$66,525.44</b>	<b>\$65,082.88</b>	<b>\$1,442.56</b>	<b>\$62,865.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - Bim 2	-	-	-	48,473.50	48,472.00	(1.50)	48,472.00
9005 Transfer to Reserves - Bim 2	-	-	-	13,491.88	13,492.00	0.12	13,492.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$61,965.38</b>	<b>\$61,964.00</b>	<b>(\$1.38)</b>	<b>\$61,964.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$61,965.38</b>	<b>\$61,964.00</b>	<b>(\$1.38)</b>	<b>\$61,964.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$61,965.38)</b>	<b>(\$61,964.00)</b>	<b>(\$1.38)</b>	<b>(\$61,964.00)</b>
<b>Bim 2 NET INCOME</b>	<b>(\$3,315.75)</b>	<b>(\$2,217.92)</b>	<b>(\$1,097.83)</b>	<b>\$4,560.06</b>	<b>\$3,118.88</b>	<b>\$1,441.18</b>	<b>\$901.00</b>