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10/14/21

Accrual Basis

The Bimini at Tarpon Cove Balance Sheet by Class

As of September 30, 2021

	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5	TOTAL
ASSETS						
Current Assets						
Checking/Savings						
OPERATING ACCOUNTS						
1000-1 · Bimini Operating	5,224.45	4,938.25	5,141.31	5,402.58	4,809.19	25,515.79
1000ICS · Bimini Oper ICS	52,724.03	56,789.82	58,531.62	52,048.95	56,337.54	276,431.96
1001-5 · Bimini 5 VNB Operating - 3441	27,469.45	35,469.88	19,471.12	24,469.04	34,445.13	141,324.62
1085 · Due To/(From)Operating	-43,875.00	-47,925.00	-42,525.00	-43,200.00	-47,475.00	-225,000.00
Total OPERATING ACCOUNTS	41,542.93	49,272.95	40,619.05	38,720.57	48,116.86	218,272.37
RESERVE ACCOUNTS						
1100 · Bimini @ Tarpon Cove Reserves	3,216.76	5,253.76	4,681.98	3,197.32	5,049.70	21,399.52
1101-1 · Bimini 1 VNB Reserve - 1939	24,502.07	0.00	0.00	0.00	0.00	24,502.07
1101-2 · Bimini 2 VNB Reserve - 1955	0.00	24,502.07	0.00	0.00	0.00	24,502.07
1101-3 · Bimini 3 VNB Reserve - 1947	1.29	0.00	24,500.78	0.00	0.00	24,502.07
1101-4 · Bimini 4 VNB Reserve - 1920	0.00	0.00	0.00	24,502.07	0.00	24,502.07
1101-5 · Bimini 5 VNB Reserve - 1912	0.00	0.00	0.00	0.00	24,502.07	24,502.07
1185 · Due (To)/From Reserves	43,875.00	47,925.00	42,525.00	43,200.00	47,475.00	225,000.00
Total RESERVE ACCOUNTS	71,595.12	77,680.83	71,707.76	70,899.39	77,026.77	368,909.87
Total Checking/Savings	113,138.05	126,953.78	112,326.81	109,619.96	125,143.63	587,182.24
Total Current Assets	113,138.05	126,953.78	112,326.81	109,619.96	125,143.63	587,182.24
TOTAL ASSETS	113,138.05	126,953.78	112,326.81	109,619.96	125,143.63	587,182.24
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
20000 · Accounts Payable	17.14	17.14	21.43	17.14	17.14	90.00
Total Accounts Payable	17.14	17.14	21.43	17.14	17.14	90.00
Other Current Liabilities						
2200 · Prepaid Maintenance Fees	1,825.00	3,800.00	1,870.00	0.00	0.00	7,495.00
Total Other Current Liabilities	1,825.00	3,800.00	1,870.00	0.00	0.00	7,495.00
Total Current Liabilities	1,842.14	3,817.14	1,891.43	17.14	17.14	7,585.00
Total Liabilities	1,842.14	3,817.14	1,891.43	17.14	17.14	7,585.00
Equity						
RESERVES						
3002 · Painting Reserve	4,398.15	4,398.64	5,542.01	4,398.12	4,398.06	23,134.98
3003 · Roof Reserve	45,023.62	50,069.27	39,610.09	42,847.16	43,887.26	221,437.40
3009 · Special Assessment Reserve	11,772.24	12,750.00	14,200.00	13,411.12	18,375.00	70,508.36

\$225,000 of reserve funds held in #1000ICS Operating ICS for investment purposes

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	<u>Bimini 1</u>	<u>Bimini 2</u>	<u>Bimini 3</u>	<u>Bimini 4</u>	<u>Bimini 5</u>	<u>TOTAL</u>
3099 · Unallocated Interest	10,401.11	10,462.89	12,355.66	10,243.02	10,366.45	53,829.13
Total RESERVES	71,595.12	77,680.80	71,707.76	70,899.42	77,026.77	368,909.87
32000 · Retained Earnings	44,119.72	50,015.20	53,777.86	40,625.76	49,275.60	237,814.14
Net Income	-4,418.93	-4,559.36	-15,050.24	-1,922.36	-1,175.88	-27,126.77
Total Equity	111,295.91	123,136.64	110,435.38	109,602.82	125,126.49	579,597.24
TOTAL LIABILITIES & EQUITY	113,138.05	126,953.78	112,326.81	109,619.96	125,143.63	587,182.24

The Bimini at Tarpon Cove Profit & Loss by Association YTD

January through September 2021

	Bimini 1	Bimini 2	Bimini 3	Bimini 4	Bimini 5	TOTAL
Ordinary Income/Expense						
Income						
INCOME						
4000 · Maintenance/Reserve Fees	51,005.70	51,005.70	63,757.14	51,005.70	51,005.70	267,779.94
4050 · Master Association Fees	36,354.30	36,354.30	45,442.86	36,354.30	36,354.30	190,860.06
4075 · Rental Application Fees	400.00	200.00	450.00	200.00	400.00	1,650.00
4080 · Operating Interest	84.45	92.51	93.83	85.41	91.06	447.26
4099 · Late Fees	52.30	52.45	0.00	0.00	52.30	157.05
Total INCOME	87,896.75	87,704.96	109,743.83	87,645.41	87,903.36	460,894.31
Total Income	87,896.75	87,704.96	109,743.83	87,645.41	87,903.36	460,894.31
Gross Profit	87,896.75	87,704.96	109,743.83	87,645.41	87,903.36	460,894.31
Expense						
ADMINISTRATIVE						
6011 · Office Expense	73.49	92.76	60.82	55.82	93.04	375.93
6013 · Website Expense	28.57	28.57	35.72	28.57	28.57	150.00
6015 · Insurance	18,784.38	18,784.38	23,405.05	18,784.38	18,784.38	98,542.57
6017 · Flood Insurance	8,824.00	9,329.00	15,293.00	7,044.00	8,110.00	48,600.00
Total ADMINISTRATIVE	27,710.44	28,234.71	38,794.59	25,912.77	27,015.99	147,668.50
MAINTENANCE						
6201 · General Maintenance	6,487.49	6,873.44	14,150.03	5,777.44	4,614.99	37,903.39
6202 · Fire Alarm/Extinguisher	140.00	140.00	175.00	140.00	140.00	735.00
6204 · Termite Warranty	600.00	600.00	750.00	600.00	600.00	3,150.00
6205 · Janitorial - Contract	1,485.72	1,485.72	1,857.11	1,485.73	1,485.72	7,800.00
Total MAINTENANCE	8,713.21	9,099.16	16,932.14	8,003.17	6,840.71	49,588.39
UTILITIES						
6601 · Electric	306.04	275.68	272.80	284.63	499.01	1,638.16
6605 · Water/Sewer	8,954.29	8,181.86	10,039.45	8,717.65	8,233.49	44,126.74
Total UTILITIES	9,260.33	8,457.54	10,312.25	9,002.28	8,732.50	45,764.90
Total Expense	45,683.98	45,791.41	66,038.98	42,918.22	42,589.20	243,021.79
Net Ordinary Income	42,212.77	41,913.55	43,704.85	44,727.19	45,314.16	217,872.52
Other Income/Expense						
Other Expense						
TRANSFER EXPENSES						
9001 · Master Association	36,354.00	36,354.00	45,444.00	36,354.00	36,354.00	190,860.00
9005 · Transfer to Reserve	10,277.70	10,118.91	13,311.09	10,295.55	10,136.04	54,139.29
Total TRANSFER EXPENSES	46,631.70	46,472.91	58,755.09	46,649.55	46,490.04	244,999.29
Total Other Expense	46,631.70	46,472.91	58,755.09	46,649.55	46,490.04	244,999.29
Net Other Income	-46,631.70	-46,472.91	-58,755.09	-46,649.55	-46,490.04	-244,999.29
Net Income	-4,418.93	-4,559.36	-15,050.24	-1,922.36	-1,175.88	-27,126.77