



Financial Report Package

01/01/2022 to 01/31/2022

Prepared for

The Bimini at Tarpon Cove Condo. Assoc, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 1/31/2022	Prior Month Balance at 12/31/2021	Change
Assets			
CASH - OPERATING			
10-1005-00-00 Bimini OP ICS	\$ 276,450.58	\$ 276,448.25	\$ 2.33
10-1010-00-00 VNB OP 3441	158,596.71	226,644.33	(68,047.62)
10-1090-00-00 Due (From) / To OP	(225,000.00)	(225,000.00)	-
Total CASH - OPERATING:	\$ 210,047.29	\$ 278,092.58	\$ (68,045.29)
BIM 1 RESERVE ASSETS			
11-1211-01-00 VNB RSV BIM1 - 1939	\$ 39,017.71	\$ 24,520.12	\$ 14,497.59
11-1299-00-00 Interfund Transfer	50,510.21	50,510.21	-
Total BIM 1 RESERVE ASSETS:	\$ 89,527.92	\$ 75,030.33	\$ 14,497.59
BIM 2 RESERVE ASSETS			
12-1212-02-00 VNB RSV BIM2 - 1955	\$ 38,778.13	\$ 24,495.54	\$ 14,282.59
12-1232-00-00 FFI RSV - 0642	39,495.19	39,482.52	12.67
12-1280-00-00 Due (From) / To RSV	225,000.00	225,000.00	-
12-1299-00-00 Interfund Transfer	(207,914.34)	(207,914.34)	-
Total BIM 2 RESERVE ASSETS:	\$ 95,358.98	\$ 81,063.72	\$ 14,295.26
BIM 3 RESERVE ASSETS			
13-1213-00-00 VNB RSV BIM3 - 1947	\$ 43,258.62	\$ 24,506.03	\$ 18,752.59
13-1299-00-00 Interfund Transfer	51,649.67	51,649.67	-
Total BIM 3 RESERVE ASSETS:	\$ 94,908.29	\$ 76,155.70	\$ 18,752.59
BIM 4 RESERVE ASSETS			
14-1214-00-00 VNB RSV BIM4 - 1920	\$ 39,029.82	\$ 24,507.23	\$ 14,522.59
14-1299-00-00 Interfund Transfer	49,833.99	49,833.99	-
Total BIM 4 RESERVE ASSETS:	\$ 88,863.81	\$ 74,341.22	\$ 14,522.59
BIM 5 RESERVE ASSETS			
15-1215-00-00 VNB RSV BIM5 - 1912	\$ 38,812.79	\$ 24,507.20	\$ 14,305.59
15-1299-00-00 Interfund Transfer	55,908.20	55,908.20	-
Total BIM 5 RESERVE ASSETS:	\$ 94,720.99	\$ 80,415.40	\$ 14,305.59
ACCOUNTS RECEIVABLE			
17-1400-00-00 Accounts Receivable	\$ 17,513.85	\$ 5,460.00	\$ 12,053.85
Total ACCOUNTS RECEIVABLE:	\$ 17,513.85	\$ 5,460.00	\$ 12,053.85
Total Assets:	\$ 690,941.13	\$ 670,558.95	\$ 20,382.18
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 90.00	\$ (20,203.00)	\$ 20,293.00
20-2015-00-00 Prepaid Maintenance Fees	2,045.00	50,680.00	(48,635.00)
Total CURRENT LIABILITIES:	\$ 2,135.00	\$ 30,477.00	\$ (28,342.00)
RESERVE FUNDS - BIM 1			
25-2502-01-00 BIM1 RSV - Unallocated Interest	\$ 10,424.68	\$ 10,410.42	\$ 14.26
25-3002-01-00 BIM1 RSV - Painting	8,094.89	5,027.89	3,067.00
25-3003-01-00 BIM1 RSV - Roof	71,021.02	59,592.02	11,429.00
Total RESERVE FUNDS - BIM 1:	\$ 89,540.59	\$ 75,030.33	\$ 14,510.26
RESERVE FUNDS - BIM 2			

26-2502-02-00	BIM2 RSV - Unallocated Interest	\$ 10,474.43	\$ 10,472.84	\$ 1.59
26-3002-02-00	BIM2 RSV - Painting	8,095.39	5,028.39	3,067.00
26-3003-02-00	BIM2 RSV - Roof	76,776.49	65,562.49	11,214.00
Total RESERVE FUNDS - BIM 2:		\$ 95,346.31	\$ 81,063.72	\$ 14,282.59
RESERVE FUNDS - BIM 3				
27-2502-03-00	BIM3 RSV - Unallocated Interest	\$ 12,368.16	\$ 12,366.57	\$ 1.59
27-3002-03-00	BIM3 RSV - Painting	10,162.18	6,329.18	3,833.00
27-3003-03-00	BIM3 RSV - Roof	72,377.95	57,459.95	14,918.00
Total RESERVE FUNDS - BIM 3:		\$ 94,908.29	\$ 76,155.70	\$ 18,752.59
RESERVE FUNDS - BIM 4				
28-2502-04-00	BIM4 RSV - Unallocated Interest	\$ 10,254.56	\$ 10,252.97	\$ 1.59
28-3002-04-00	BIM4 RSV - Painting	8,094.85	5,027.85	3,067.00
28-3003-04-00	BIM4 RSV - Roof	70,514.40	59,060.40	11,454.00
Total RESERVE FUNDS - BIM 4:		\$ 88,863.81	\$ 74,341.22	\$ 14,522.59
RESERVE FUNDS - BIM 5				
29-2502-05-00	BIM5 RSV - Unallocated Interest	\$ 10,377.99	\$ 10,376.40	\$ 1.59
29-3002-05-00	BIM5 RSV - Painting	8,094.80	5,027.80	3,067.00
29-3003-05-00	BIM5 RSV - Roof	76,248.20	65,011.20	11,237.00
Total RESERVE FUNDS - BIM 5:		\$ 94,720.99	\$ 80,415.40	\$ 14,305.59
OPERATING EQUITY				
30-3900-01-00	Retained Earnings - BIM1	\$ 46,934.87	\$ 44,119.72	\$ 2,815.15
30-3900-02-00	Retained Earnings - BIM2	52,285.66	50,015.20	2,270.46
30-3900-03-00	Retained Earnings - BIM3	53,606.80	53,777.86	(171.06)
30-3900-04-00	Retained Earnings - BIM4	44,168.58	40,625.76	3,542.82
30-3900-05-00	Retained Earnings - BIM5	56,079.67	49,275.60	6,804.07
Total OPERATING EQUITY:		\$ 253,075.58	\$ 237,814.14	\$ 15,261.44
Net Income / (Loss)		\$ (27,649.44)	\$ 15,261.44	\$ (42,910.88)
Total Liabilities & Equity:		\$ 690,941.13	\$ 670,558.95	\$ 20,382.18

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
Bim 1							
4000-00 Maint/ Rsv Fees - Bim 1	\$17,664.00	\$-	\$17,664.00	\$17,664.00	\$-	\$17,664.00	\$-
Total Bim 1	\$17,664.00	\$-	\$17,664.00	\$17,664.00	\$-	\$17,664.00	\$-
Bim 2							
4000-00 Maint / Rsv Fees - Bim 2	17,744.00	-	17,744.00	17,744.00	-	17,744.00	-
Total Bim 2	\$17,744.00	\$-	\$17,744.00	\$17,744.00	\$-	\$17,744.00	\$-
Bim 3							
4000-00 Maint / Rsv Fees - Bim 3	22,080.00	-	22,080.00	22,080.00	-	22,080.00	-
Total Bim 3	\$22,080.00	\$-	\$22,080.00	\$22,080.00	\$-	\$22,080.00	\$-
Bim 4							
4000-00 Maint / Rsv Fees - Bim 4	17,824.00	-	17,824.00	17,824.00	-	17,824.00	-
Total Bim 4	\$17,824.00	\$-	\$17,824.00	\$17,824.00	\$-	\$17,824.00	\$-
Bim 5							
4000-00 Maint / Rsv Fees - Bim 5	17,424.00	-	17,424.00	17,424.00	-	17,424.00	-
Total Bim 5	\$17,424.00	\$-	\$17,424.00	\$17,424.00	\$-	\$17,424.00	\$-
Bim 1							
4001-00 Master Association Fees - Bim 1	12,336.00	-	12,336.00	12,336.00	-	12,336.00	-
Total Bim 1	\$12,336.00	\$-	\$12,336.00	\$12,336.00	\$-	\$12,336.00	\$-
Bim 2							
4001-00 Master Association Fees - Bim 2	12,336.00	-	12,336.00	12,336.00	-	12,336.00	-
Total Bim 2	\$12,336.00	\$-	\$12,336.00	\$12,336.00	\$-	\$12,336.00	\$-
Bim 3							
4001-00 Master Association Fees - Bim 3	15,420.00	-	15,420.00	15,420.00	-	15,420.00	-
Total Bim 3	\$15,420.00	\$-	\$15,420.00	\$15,420.00	\$-	\$15,420.00	\$-
Bim 4							
4001-00 Master Association Fees - Bim 4	12,336.00	-	12,336.00	12,336.00	-	12,336.00	-
Total Bim 4	\$12,336.00	\$-	\$12,336.00	\$12,336.00	\$-	\$12,336.00	\$-
Bim 5							
4001-00 Master Association Fees - Bim 5	12,336.00	-	12,336.00	12,336.00	-	12,336.00	-
Total Bim 5	\$12,336.00	\$-	\$12,336.00	\$12,336.00	\$-	\$12,336.00	\$-
Bim 4							
4005-00 Rental App Fees - Bim 4	150.00	-	150.00	150.00	-	150.00	-
Total Bim 4	\$150.00	\$-	\$150.00	\$150.00	\$-	\$150.00	\$-
Bim 1							
4025-00 Late Fees - Bim 1	186.69	-	186.69	186.69	-	186.69	-
Total Bim 1	\$186.69	\$-	\$186.69	\$186.69	\$-	\$186.69	\$-
Bim 2							
4025-00 Late Fees - Bim 2	159.60	-	159.60	159.60	-	159.60	-
Total Bim 2	\$159.60	\$-	\$159.60	\$159.60	\$-	\$159.60	\$-
Bim 4							
4025-00 Late Fees - Bim 4	106.56	-	106.56	106.56	-	106.56	-
Total Bim 4	\$106.56	\$-	\$106.56	\$106.56	\$-	\$106.56	\$-
Bim 5							
4025-00 Late Fees - Bim 5	186.00	-	186.00	186.00	-	186.00	-
Total Bim 5	\$186.00	\$-	\$186.00	\$186.00	\$-	\$186.00	\$-
All Buildings							
4090-00 Interest - OP	2.33	-	2.33	2.33	-	2.33	-
Total All Buildings	\$2.33	\$-	\$2.33	\$2.33	\$-	\$2.33	\$-
Total INCOME	\$158,291.18	\$-	\$158,291.18	\$158,291.18	\$-	\$158,291.18	\$-
Total OPERATING INCOME	\$158,291.18	\$-	\$158,291.18	\$158,291.18	\$-	\$158,291.18	\$-
OPERATING EXPENSE							
INSURANCE							
Bim 1							

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5551-00 Flood Insurance - Bim 1	\$7,108.00	\$-	(\$7,108.00)	\$7,108.00	\$-	(\$7,108.00)	\$-
Total Bim 1	\$7,108.00	\$-	(\$7,108.00)	\$7,108.00	\$-	(\$7,108.00)	\$-
Bim 2							
5551-00 Flood Insurance - Bim 2	6,835.00	-	(6,835.00)	6,835.00	-	(6,835.00)	-
Total Bim 2	\$6,835.00	\$-	(\$6,835.00)	\$6,835.00	\$-	(\$6,835.00)	\$-
Bim 3							
5551-00 Flood Insurance - Bim 3	1,864.00	-	(1,864.00)	1,864.00	-	(1,864.00)	-
Total Bim 3	\$1,864.00	\$-	(\$1,864.00)	\$1,864.00	\$-	(\$1,864.00)	\$-
Bim 4							
5551-00 Flood Insurance - Bim 4	6,129.00	-	(6,129.00)	6,129.00	-	(6,129.00)	-
Total Bim 4	\$6,129.00	\$-	(\$6,129.00)	\$6,129.00	\$-	(\$6,129.00)	\$-
Bim 5							
5551-00 Flood Insurance - Bim 5	6,350.00	-	(6,350.00)	6,350.00	-	(6,350.00)	-
Total Bim 5	\$6,350.00	\$-	(\$6,350.00)	\$6,350.00	\$-	(\$6,350.00)	\$-
Total INSURANCE	\$28,286.00	\$-	(\$28,286.00)	\$28,286.00	\$-	(\$28,286.00)	\$-
UTILITIES							
Bim 1							
5801-00 Electricity - Bim 1	58.89	-	(58.89)	58.89	-	(58.89)	-
Total Bim 1	\$58.89	\$-	(\$58.89)	\$58.89	\$-	(\$58.89)	\$-
Bim 2							
5801-00 Electricity - Bim 2	37.37	-	(37.37)	37.37	-	(37.37)	-
Total Bim 2	\$37.37	\$-	(\$37.37)	\$37.37	\$-	(\$37.37)	\$-
Bim 3							
5801-00 Electricity - Bim 3	54.66	-	(54.66)	54.66	-	(54.66)	-
Total Bim 3	\$54.66	\$-	(\$54.66)	\$54.66	\$-	(\$54.66)	\$-
Bim 4							
5801-00 Electricity - Bim 4	39.04	-	(39.04)	39.04	-	(39.04)	-
Total Bim 4	\$39.04	\$-	(\$39.04)	\$39.04	\$-	(\$39.04)	\$-
Bim 5							
5801-00 Electricity - Bim 5	69.77	-	(69.77)	69.77	-	(69.77)	-
Total Bim 5	\$69.77	\$-	(\$69.77)	\$69.77	\$-	(\$69.77)	\$-
Bim 1							
5880-00 Water / Sewer - Bim 1	1,088.82	-	(1,088.82)	1,088.82	-	(1,088.82)	-
Total Bim 1	\$1,088.82	\$-	(\$1,088.82)	\$1,088.82	\$-	(\$1,088.82)	\$-
Bim 2							
5880-00 Water / Sewer - Bim 2	1,054.46	-	(1,054.46)	1,054.46	-	(1,054.46)	-
Total Bim 2	\$1,054.46	\$-	(\$1,054.46)	\$1,054.46	\$-	(\$1,054.46)	\$-
Bim 3							
5880-00 Water / Sewer - Bim 3	1,313.78	-	(1,313.78)	1,313.78	-	(1,313.78)	-
Total Bim 3	\$1,313.78	\$-	(\$1,313.78)	\$1,313.78	\$-	(\$1,313.78)	\$-
Bim 4							
5880-00 Water / Sewer - Bim 4	977.15	-	(977.15)	977.15	-	(977.15)	-
Total Bim 4	\$977.15	\$-	(\$977.15)	\$977.15	\$-	(\$977.15)	\$-
Bim 5							
5880-00 Water / Sewer - Bim 5	1,097.41	-	(1,097.41)	1,097.41	-	(1,097.41)	-
Total Bim 5	\$1,097.41	\$-	(\$1,097.41)	\$1,097.41	\$-	(\$1,097.41)	\$-
Total UTILITIES	\$5,791.35	\$-	(\$5,791.35)	\$5,791.35	\$-	(\$5,791.35)	\$-
REPAIR /MAINTENANCE							
Bim 1							
6201-00 General Maintenance - Bim 1	4,542.86	-	(4,542.86)	4,542.86	-	(4,542.86)	-
Total Bim 1	\$4,542.86	\$-	(\$4,542.86)	\$4,542.86	\$-	(\$4,542.86)	\$-
Bim 2							
6201-00 General Maintenance - Bim 2	1,698.38	-	(1,698.38)	1,698.38	-	(1,698.38)	-
Total Bim 2	\$1,698.38	\$-	(\$1,698.38)	\$1,698.38	\$-	(\$1,698.38)	\$-
Bim 3							

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6201-00 General Maintenance - Bim 3	\$1,428.56	\$-	(\$1,428.56)	\$1,428.56	\$-	(\$1,428.56)	\$-
Total Bim 3	\$1,428.56	\$-	(\$1,428.56)	\$1,428.56	\$-	(\$1,428.56)	\$-
Bim 4							
6201-00 General Maintenance - Bim 4	1,142.86	-	(1,142.86)	1,142.86	-	(1,142.86)	-
Total Bim 4	\$1,142.86	\$-	(\$1,142.86)	\$1,142.86	\$-	(\$1,142.86)	\$-
Bim 5							
6201-00 General Maintenance - Bim 5	1,142.86	-	(1,142.86)	1,142.86	-	(1,142.86)	-
Total Bim 5	\$1,142.86	\$-	(\$1,142.86)	\$1,142.86	\$-	(\$1,142.86)	\$-
Bim 1							
6205-00 Janitorial - Contract Bim 1	152.38	-	(152.38)	152.38	-	(152.38)	-
Total Bim 1	\$152.38	\$-	(\$152.38)	\$152.38	\$-	(\$152.38)	\$-
Bim 2							
6205-00 Janitorial - Contract Bim 2	152.38	-	(152.38)	152.38	-	(152.38)	-
Total Bim 2	\$152.38	\$-	(\$152.38)	\$152.38	\$-	(\$152.38)	\$-
Bim 3							
6205-00 Janitorial - Contract Bim 3	190.48	-	(190.48)	190.48	-	(190.48)	-
Total Bim 3	\$190.48	\$-	(\$190.48)	\$190.48	\$-	(\$190.48)	\$-
Bim 4							
6205-00 Janitorial - Contract Bim 4	152.38	-	(152.38)	152.38	-	(152.38)	-
Total Bim 4	\$152.38	\$-	(\$152.38)	\$152.38	\$-	(\$152.38)	\$-
Bim 5							
6205-00 Janitorial - Contract Bim 5	152.38	-	(152.38)	152.38	-	(152.38)	-
Total Bim 5	\$152.38	\$-	(\$152.38)	\$152.38	\$-	(\$152.38)	\$-
Total REPAIR /MAINTENANCE	\$10,755.52	\$-	(\$10,755.52)	\$10,755.52	\$-	(\$10,755.52)	\$-
TRANSFER EXPENSES							
Bim 1							
9001-00 Master Assoc Transfer Exp - Bim 1	12,334.00	-	(12,334.00)	12,334.00	-	(12,334.00)	-
Total Bim 1	\$12,334.00	\$-	(\$12,334.00)	\$12,334.00	\$-	(\$12,334.00)	\$-
Bim 2							
9001-00 Master Assoc Transfer Exp - Bim 2	12,334.00	-	(12,334.00)	12,334.00	-	(12,334.00)	-
Total Bim 2	\$12,334.00	\$-	(\$12,334.00)	\$12,334.00	\$-	(\$12,334.00)	\$-
Bim 3							
9001-00 Master Assoc Transfer Exp - Bim 3	15,418.75	-	(15,418.75)	15,418.75	-	(15,418.75)	-
Total Bim 3	\$15,418.75	\$-	(\$15,418.75)	\$15,418.75	\$-	(\$15,418.75)	\$-
Bim 4							
9001-00 Master Assoc Transfer Exp - Bim 4	12,334.00	-	(12,334.00)	12,334.00	-	(12,334.00)	-
Total Bim 4	\$12,334.00	\$-	(\$12,334.00)	\$12,334.00	\$-	(\$12,334.00)	\$-
Bim 5							
9001-00 Master Assoc Transfer Exp - Bim 5	12,334.00	-	(12,334.00)	12,334.00	-	(12,334.00)	-
Total Bim 5	\$12,334.00	\$-	(\$12,334.00)	\$12,334.00	\$-	(\$12,334.00)	\$-
Bim 1							
9005-00 Transfer to Reserves - Bim 1	14,496.00	-	(14,496.00)	14,496.00	-	(14,496.00)	-
Total Bim 1	\$14,496.00	\$-	(\$14,496.00)	\$14,496.00	\$-	(\$14,496.00)	\$-
Bim 2							
9005-00 Transfer to Reserves - Bim 2	14,281.00	-	(14,281.00)	14,281.00	-	(14,281.00)	-
Total Bim 2	\$14,281.00	\$-	(\$14,281.00)	\$14,281.00	\$-	(\$14,281.00)	\$-
Bim 3							
9005-00 Transfer to Reserves - Bim 3	18,751.00	-	(18,751.00)	18,751.00	-	(18,751.00)	-
Total Bim 3	\$18,751.00	\$-	(\$18,751.00)	\$18,751.00	\$-	(\$18,751.00)	\$-
Bim 4							
9005-00 Transfer to Reserves - Bim 4	14,521.00	-	(14,521.00)	14,521.00	-	(14,521.00)	-

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Bim 4	\$14,521.00	\$-	(\$14,521.00)	\$14,521.00	\$-	(\$14,521.00)	\$-
Bim 5							
9005-00 Transfer to Reserves - Bim 5	\$14,304.00	\$-	(\$14,304.00)	\$14,304.00	\$-	(\$14,304.00)	\$-
Total Bim 5	\$14,304.00	\$-	(\$14,304.00)	\$14,304.00	\$-	(\$14,304.00)	\$-
Total TRANSFER EXPENSES	\$141,107.75	\$-	(\$141,107.75)	\$141,107.75	\$-	(\$141,107.75)	\$-
Total OPERATING EXPENSE	\$185,940.62	\$-	(\$185,940.62)	\$185,940.62	\$-	(\$185,940.62)	\$-
Net Income:	(\$27,649.44)	\$0.00	(\$27,649.44)	(\$27,649.44)	\$0.00	(\$27,649.44)	\$0.00