



## **Financial Report Package**

**10/01/2021 to 10/31/2021**

**Prepared for**

**The Martinique at Tarpon Cove Condominium  
Association, Inc.**

**KPG Accounting Services, Inc.**

	Current Balance at 10/31/2021	Prior Month Balance at 09/30/2021	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1001-00-00 IBERIA OP Mart 2 8962	\$ 18,272.41	\$ 21,430.33	\$ (3,157.92)
10-1010-00-00 VNB OP 3468	107,854.22	87,378.63	20,475.59
<b>Total OPERATING ASSETS:</b>	<b>\$ 126,126.63</b>	<b>\$ 108,808.96</b>	<b>\$ 17,317.67</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 4,677.00	\$ -	\$ 4,677.00
<b>Total CURRENT ASSETS:</b>	<b>\$ 4,677.00</b>	<b>\$ -</b>	<b>\$ 4,677.00</b>
<b>Total Assets:</b>	<b>\$ 130,803.63</b>	<b>\$ 108,808.96</b>	<b>\$ 21,994.67</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 1,408.30	\$ 187.80	\$ 1,220.50
20-2015-00-00 Prepaid Maintenance Fees	47.77	5,876.77	(5,829.00)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 1,456.07</b>	<b>\$ 6,064.57</b>	<b>\$ (4,608.50)</b>
<b>OPERATING EQUITY</b>			
30-3900-01-00 Retained Earnings - Mart 1	\$ 29,383.65	\$ 29,383.65	\$ -
30-3900-02-00 Retained Earnings - Mart 2	44,749.56	44,749.56	-
30-3900-03-00 Retained Earnings - Mart 3	36,277.94	36,277.94	-
<b>Total OPERATING EQUITY:</b>	<b>\$ 110,411.15</b>	<b>\$ 110,411.15</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 18,936.41</b>	<b>\$ (7,666.76)</b>	<b>\$ 26,603.17</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 130,803.63</b>	<b>\$ 108,808.96</b>	<b>\$ 21,994.67</b>

**Assets**

**MART 1 RESERVE ASSETS**

11-1205-00-00	IBERIA RSV - 5625 Mart 1	\$	6,019.03	\$	6,018.98	\$	0.05
11-1210-01-00	VNB RSV 1 1963		70,582.05		67,501.91		3,080.14

**Total MART 1 RESERVE ASSETS:**

<b>\$</b>	<b>76,601.08</b>	<b>\$</b>	<b>73,520.89</b>	<b>\$</b>	<b>3,080.19</b>
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**MART 2 RESERVE ASSETS**

12-1206-00-00	IBERIA RSV - 5344 Mart 2	\$	6,704.94	\$	6,704.88	\$	0.06
12-1211-02-00	VNB RSV 2 1971		70,557.65		67,501.91		3,055.74

**Total MART 2 RESERVE ASSETS:**

<b>\$</b>	<b>77,262.59</b>	<b>\$</b>	<b>74,206.79</b>	<b>\$</b>	<b>3,055.80</b>
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**MART 3 RESERVE ASSETS**

13-1207-03-00	IBERIA RSV - 5617 Mart 3	\$	3,997.41	\$	3,997.38	\$	0.03
13-1212-03-00	VNB RSV 3 1998		63,378.62		59,501.81		3,876.81

**Total MART 3 RESERVE ASSETS:**

<b>\$</b>	<b>67,376.03</b>	<b>\$</b>	<b>63,499.19</b>	<b>\$</b>	<b>3,876.84</b>
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**Total Assets:**

<b>\$</b>	<b>221,239.70</b>	<b>\$</b>	<b>211,226.87</b>	<b>\$</b>	<b>10,012.83</b>
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**Liabilities & Equity**

**MART 1 RESERVE EQUITY**

25-2502-01-00	RSV - Unallocated Interest - Mart 1	\$	597.41	\$	589.22	\$	8.19
25-3002-01-00	RSV - Painting Mart 1		15,383.11		14,306.11		1,077.00
25-3003-01-00	RSV 1 - Roof Mart 1		23,994.86		22,069.11		1,925.75
25-3004-01-00	RSV - Garage Roof - Mart 1		24,345.64		24,345.64		-
25-3005-01-00	RSV - Storage Mart 1		12,280.06		12,210.06		70.00

**Total MART 1 RESERVE EQUITY:**

<b>\$</b>	<b>76,601.08</b>	<b>\$</b>	<b>73,520.14</b>	<b>\$</b>	<b>3,080.94</b>
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**MART 2 RESERVE EQUITY**

26-2602-02-00	RSV - Unallocated Interest - Mart 2	\$	605.87	\$	597.82	\$	8.05
26-3002-02-00	RSV - Painting Mart 2		15,383.12		14,306.12		1,077.00
26-3003-02-00	RSV 1 - Roof Mart 2		24,308.17		22,384.92		1,923.25
26-3004-02-00	RSV - Garage Roof - Mart 2		24,782.50		24,782.50		-
26-3005-02-00	RSV - Storage Mart 2		12,182.93		12,136.93		46.00

**Total MART 2 RESERVE EQUITY:**

<b>\$</b>	<b>77,262.59</b>	<b>\$</b>	<b>74,208.29</b>	<b>\$</b>	<b>3,054.30</b>
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**MART 3 RESERVE EQUITY**

27-2502-03-00	RSV - Unallocated Interest - Mart 3	\$	179.09	\$	172.00	\$	7.09
27-3002-03-00	RSV - Painting Mart 3		15,384.62		14,307.62		1,077.00
27-3003-03-00	RSV 1 - Roof Mart 3		12,463.66		10,476.91		1,986.75
27-3004-03-00	RSV - Garage Roof - Mart 3		23,999.55		23,930.55		69.00
27-3005-03-00	RSV - Storage Mart 3		5,349.11		5,111.36		237.75
27-3009-03-00	RSV - Fire Equipment - Mart 3		10,000.00		9,500.00		500.00

**Total MART 3 RESERVE EQUITY:**

<b>\$</b>	<b>67,376.03</b>	<b>\$</b>	<b>63,498.44</b>	<b>\$</b>	<b>3,877.59</b>
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**Net Income / (Loss)**

<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>
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**Total Liabilities & Equity:**

<b>\$</b>	<b>221,239.70</b>	<b>\$</b>	<b>211,226.87</b>	<b>\$</b>	<b>10,012.83</b>
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint/ Rsv Fees - 1	\$15,792.00	\$15,787.00	\$5.00	\$63,141.00	\$63,148.00	(\$7.00)	\$63,148.00
4025 Late Fees - 1	-	-	-	92.46	-	92.46	-
4050 Master Assoc Fees - Mart 1	18,168.00	18,177.00	(9.00)	72,699.00	72,708.00	(9.00)	72,708.00
4060 Rental Application Fee - Mart 1	300.00	-	300.00	1,350.00	-	1,350.00	-
4076 Sales Application Fees - Mart 1	-	-	-	300.00	-	300.00	-
<b>TOTAL INCOME</b>	<b>\$34,260.00</b>	<b>\$33,964.00</b>	<b>\$296.00</b>	<b>\$137,582.46</b>	<b>\$135,856.00</b>	<b>\$1,726.46</b>	<b>\$135,856.00</b>
<b>TOTAL INCOME</b>	<b>\$34,260.00</b>	<b>\$33,964.00</b>	<b>\$296.00</b>	<b>\$137,582.46</b>	<b>\$135,856.00</b>	<b>\$1,726.46</b>	<b>\$135,856.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 1	-	27.75	27.75	-	277.50	277.50	333.00
5110 Audit /Accounting Fees - 1	100.00	9.75	(90.25)	100.00	97.50	(2.50)	117.00
5118 Division Filing Fees - 1	-	9.67	9.67	-	96.70	96.70	116.00
5457 Office Expense - 1	28.87	27.75	(1.12)	230.51	277.50	46.99	333.00
5458 Website Expense - 1	-	27.75	27.75	50.00	277.50	227.50	333.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$128.87</b>	<b>\$102.67</b>	<b>(\$26.20)</b>	<b>\$380.51</b>	<b>\$1,026.70</b>	<b>\$646.19</b>	<b>\$1,232.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 1	-	-	-	17,853.68	15,145.00	(2,708.68)	15,145.00
5551 Flood Insurance - Mart 1	2,636.00	4,100.00	1,464.00	4,770.00	4,800.00	30.00	7,699.00
<b>TOTAL INSURANCE</b>	<b>\$2,636.00</b>	<b>\$4,100.00</b>	<b>\$1,464.00</b>	<b>\$22,623.68</b>	<b>\$19,945.00</b>	<b>(\$2,678.68)</b>	<b>\$22,844.00</b>
<b>UTILITIES</b>							
5801 Electricity - 1	31.82	41.67	9.85	318.89	416.70	97.81	500.00
5880 Water / Sewer - 1	1,152.84	1,111.08	(41.76)	10,460.62	11,110.80	650.18	13,333.00
<b>TOTAL UTILITIES</b>	<b>\$1,184.66</b>	<b>\$1,152.75</b>	<b>(\$31.91)</b>	<b>\$10,779.51</b>	<b>\$11,527.50</b>	<b>\$747.99</b>	<b>\$13,833.00</b>
6201 General Maintenance - 1	600.00	833.33	233.33	10,917.67	8,333.30	(2,584.37)	10,000.00
6202 Fire Equipment Repairs - 1	406.83	138.92	(267.91)	1,113.03	1,389.20	276.17	1,667.00
6203 Fire Alarm / Exting Service - 1	90.83	69.42	(21.41)	450.83	694.20	243.37	833.00
6204 Termite Warranty - 1	-	37.50	37.50	450.00	375.00	(75.00)	450.00
<b>TOTAL EXPENSES</b>	<b>\$5,047.19</b>	<b>\$6,434.59</b>	<b>\$1,387.40</b>	<b>\$46,715.23</b>	<b>\$43,290.90</b>	<b>(\$3,424.33)</b>	<b>\$50,859.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$29,212.81</b>	<b>\$27,529.41</b>	<b>\$1,683.40</b>	<b>\$90,867.23</b>	<b>\$92,565.10</b>	<b>(\$1,697.87)</b>	<b>\$84,997.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - 1	18,117.08	18,177.00	59.92	72,648.08	72,708.00	59.92	72,708.00
9005 Transfer to Reserves - 1	3,072.75	3,072.75	-	12,291.00	12,291.00	-	12,291.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$21,189.83</b>	<b>\$21,249.75</b>	<b>\$59.92</b>	<b>\$84,939.08</b>	<b>\$84,999.00</b>	<b>\$59.92</b>	<b>\$84,999.00</b>
<b>TOTAL EXPENSES</b>	<b>\$21,189.83</b>	<b>\$21,249.75</b>	<b>\$59.92</b>	<b>\$84,939.08</b>	<b>\$84,999.00</b>	<b>\$59.92</b>	<b>\$84,999.00</b>
<b>NET OTHER INCOME</b>	<b>(\$21,189.83)</b>	<b>(\$21,249.75)</b>	<b>\$59.92</b>	<b>(\$84,939.08)</b>	<b>(\$84,999.00)</b>	<b>\$59.92</b>	<b>(\$84,999.00)</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 - 2	\$15,768.00	\$15,761.00	\$7.00	\$63,045.00	\$63,044.00	\$1.00	\$63,044.00
4025 Late Fees - 2	-	-	-	165.75	-	165.75	-
4050 Master Assoc Fees - Mart 2	18,168.00	18,177.00	(9.00)	72,699.00	72,708.00	(9.00)	72,708.00
4060 Rental Application Fee - Mart 2	150.00	-	150.00	250.00	-	250.00	-
4076 Sales Application Fees - Mart 2	-	-	-	200.00	-	200.00	-
<b>TOTAL INCOME</b>	<b>\$34,086.00</b>	<b>\$33,938.00</b>	<b>\$148.00</b>	<b>\$136,359.75</b>	<b>\$135,752.00</b>	<b>\$607.75</b>	<b>\$135,752.00</b>
<b>TOTAL INCOME</b>	<b>\$34,086.00</b>	<b>\$33,938.00</b>	<b>\$148.00</b>	<b>\$136,359.75</b>	<b>\$135,752.00</b>	<b>\$607.75</b>	<b>\$135,752.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 2	-	27.75	27.75	-	277.50	277.50	333.00
5110 Audit /Accounting Fees - 2	100.00	9.75	(90.25)	100.00	97.50	(2.50)	117.00
5118 Division Filing Fee - 2	-	9.67	9.67	-	96.70	96.70	116.00
5457 Office Expense - 2	7.96	27.75	19.79	95.77	277.50	181.73	333.00
5458 Website Expense - 2	-	27.75	27.75	50.00	277.50	227.50	333.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$107.96</b>	<b>\$102.67</b>	<b>(\$5.29)</b>	<b>\$245.77</b>	<b>\$1,026.70</b>	<b>\$780.93</b>	<b>\$1,232.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 2	-	-	-	17,853.68	15,145.00	(2,708.68)	15,145.00
5551 Flood Insurance - Mart 2	-	-	-	4,680.00	5,132.66	452.66	7,699.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$22,533.68</b>	<b>\$20,277.66</b>	<b>(\$2,256.02)</b>	<b>\$22,844.00</b>
<b>UTILITIES</b>							
5801 Electricity - 2	20.80	41.67	20.87	207.18	416.70	209.52	500.00
5880 Water / Sewer - 2	1,019.24	1,111.08	91.84	10,325.46	11,110.80	785.34	13,333.00
<b>TOTAL UTILITIES</b>	<b>\$1,040.04</b>	<b>\$1,152.75</b>	<b>\$112.71</b>	<b>\$10,532.64</b>	<b>\$11,527.50</b>	<b>\$994.86</b>	<b>\$13,833.00</b>
6201 General Maintenance - 2	600.00	833.33	233.33	9,057.68	8,333.30	(724.38)	10,000.00
6202 Fire Equipment Repairs - 2	406.83	138.92	(267.91)	1,500.03	1,389.20	(110.83)	1,667.00
6203 Fire Alarm / Exting Service - 2	90.83	69.42	(21.41)	450.83	694.20	243.37	833.00
6204 Termite Warranty - 2	-	37.50	37.50	450.00	375.00	(75.00)	450.00
<b>TOTAL EXPENSES</b>	<b>\$2,245.66</b>	<b>\$2,334.59</b>	<b>\$88.93</b>	<b>\$44,770.63</b>	<b>\$43,623.56</b>	<b>(\$1,147.07)</b>	<b>\$50,859.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$31,840.34</b>	<b>\$31,603.41</b>	<b>\$236.93</b>	<b>\$91,589.12</b>	<b>\$92,128.44</b>	<b>(\$539.32)</b>	<b>\$84,893.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - 2	18,117.08	18,177.00	59.92	72,648.08	72,708.00	59.92	72,708.00
9005 Transfer to Reserves - 2	3,046.25	3,046.25	-	12,185.00	12,185.00	-	12,185.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$21,163.33</b>	<b>\$21,223.25</b>	<b>\$59.92</b>	<b>\$84,833.08</b>	<b>\$84,893.00</b>	<b>\$59.92</b>	<b>\$84,893.00</b>
<b>TOTAL EXPENSES</b>	<b>\$21,163.33</b>	<b>\$21,223.25</b>	<b>\$59.92</b>	<b>\$84,833.08</b>	<b>\$84,893.00</b>	<b>\$59.92</b>	<b>\$84,893.00</b>
<b>NET OTHER INCOME</b>	<b>(\$21,163.33)</b>	<b>(\$21,223.25)</b>	<b>\$59.92</b>	<b>(\$84,833.08)</b>	<b>(\$84,893.00)</b>	<b>\$59.92</b>	<b>(\$84,893.00)</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 - 3	\$16,584.00	\$16,584.75	(\$0.75)	\$66,309.00	\$66,339.00	(\$30.00)	\$66,339.00
4050 Master Assoc Fees - Mart 3	18,168.00	18,177.00	(9.00)	72,699.00	72,708.00	(9.00)	72,708.00
4060 Rental Application Fee - Mart 3	600.00	-	600.00	700.00	-	700.00	-
4076 Sales Application Fees - Mart 3	-	-	-	300.00	-	300.00	-
<b>TOTAL INCOME</b>	<b>\$35,352.00</b>	<b>\$34,761.75</b>	<b>\$590.25</b>	<b>\$140,008.00</b>	<b>\$139,047.00</b>	<b>\$961.00</b>	<b>\$139,047.00</b>
<b>TOTAL INCOME</b>	<b>\$35,352.00</b>	<b>\$34,761.75</b>	<b>\$590.25</b>	<b>\$140,008.00</b>	<b>\$139,047.00</b>	<b>\$961.00</b>	<b>\$139,047.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 3	-	27.83	27.83	-	278.30	278.30	334.00
5110 Audit /Accounting Fees - 3	100.00	9.83	(90.17)	100.00	98.30	(1.70)	118.00
5118 Division Filing Fee - 3	-	9.67	9.67	-	96.70	96.70	116.00
5457 Office Expense - 3	21.65	27.83	6.18	157.15	278.30	121.15	334.00
5458 Website Expense - 3	-	27.83	27.83	50.00	278.30	228.30	334.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$121.65</b>	<b>\$102.99</b>	<b>(\$18.66)</b>	<b>\$307.15</b>	<b>\$1,029.90</b>	<b>\$722.75</b>	<b>\$1,236.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 3	-	-	-	17,853.69	15,145.00	(2,708.69)	15,145.00
5551 Flood Insurance - Mart 3	3,186.00	-	(3,186.00)	5,483.00	2,566.33	(2,916.67)	7,670.00
<b>TOTAL INSURANCE</b>	<b>\$3,186.00</b>	<b>\$-</b>	<b>(\$3,186.00)</b>	<b>\$23,336.69</b>	<b>\$17,711.33</b>	<b>(\$5,625.36)</b>	<b>\$22,815.00</b>
<b>UTILITIES</b>							
5801 Electricity - 3	70.06	41.67	(28.39)	703.57	416.70	(286.87)	500.00
5880 Water / Sewer - 3	985.84	1,111.17	125.33	9,824.46	11,111.70	1,287.24	13,334.00
<b>TOTAL UTILITIES</b>	<b>\$1,055.90</b>	<b>\$1,152.84</b>	<b>\$96.94</b>	<b>\$10,528.03</b>	<b>\$11,528.40</b>	<b>\$1,000.37</b>	<b>\$13,834.00</b>
6201 General Maintenance - 3	600.00	833.33	233.33	9,282.65	8,333.30	(949.35)	10,000.00
6202 Fire Equipment Repairs - 3	406.84	138.92	(267.92)	1,270.33	1,389.20	118.87	1,667.00
6203 Fire Alarm / Exting Service - 3	90.84	69.50	(21.34)	450.84	695.00	244.16	834.00
6204 Termite Warranty - 3	-	37.50	37.50	450.00	375.00	(75.00)	450.00
<b>TOTAL EXPENSES</b>	<b>\$5,461.23</b>	<b>\$2,335.08</b>	<b>(\$3,126.15)</b>	<b>\$45,625.69</b>	<b>\$41,062.13</b>	<b>(\$4,563.56)</b>	<b>\$50,836.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$29,890.77</b>	<b>\$32,426.67</b>	<b>(\$2,535.90)</b>	<b>\$94,382.31</b>	<b>\$97,984.87</b>	<b>(\$3,602.56)</b>	<b>\$88,211.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - 3	18,117.09	18,177.00	59.91	72,648.09	72,708.00	59.91	72,708.00
9005 Transfer to Reserves - 3	3,870.50	3,870.50	-	15,482.00	15,482.00	-	15,482.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$21,987.59</b>	<b>\$22,047.50</b>	<b>\$59.91</b>	<b>\$88,130.09</b>	<b>\$88,190.00</b>	<b>\$59.91</b>	<b>\$88,190.00</b>
<b>TOTAL EXPENSES</b>	<b>\$21,987.59</b>	<b>\$22,047.50</b>	<b>\$59.91</b>	<b>\$88,130.09</b>	<b>\$88,190.00</b>	<b>\$59.91</b>	<b>\$88,190.00</b>
<b>NET OTHER INCOME</b>	<b>(\$21,987.59)</b>	<b>(\$22,047.50)</b>	<b>\$59.91</b>	<b>(\$88,130.09)</b>	<b>(\$88,190.00)</b>	<b>\$59.91</b>	<b>(\$88,190.00)</b>