



Financial Report Package

12/01/2021 to 12/31/2021

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 12/31/2021	Prior Month Balance at 11/30/2021	Change
Assets			
OPERATING ASSETS			
10-1001-00-00 IBERIA OP Mart 2 8962	\$ -	\$ 15,106.14	\$ (15,106.14)
10-1010-00-00 VNB OP 3468	136,513.67	106,292.98	30,220.69
Total OPERATING ASSETS:	\$ 136,513.67	\$ 121,399.12	\$ 15,114.55
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 1,848.00	\$ 1,848.00	\$ -
Total CURRENT ASSETS:	\$ 1,848.00	\$ 1,848.00	\$ -
Total Assets:	\$ 138,361.67	\$ 123,247.12	\$ 15,114.55
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 9,187.80	\$ 243.63	\$ 8,944.17
20-2015-00-00 Prepaid Maintenance Fees	32,720.00	1,462.77	31,257.23
Total CURRENT LIABILITIES:	\$ 41,907.80	\$ 1,706.40	\$ 40,201.40
OPERATING EQUITY			
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	-
Total OPERATING EQUITY:	\$ 110,411.15	\$ 110,411.15	\$ -
Net Income / (Loss)	\$ (4,957.28)	\$ 11,129.57	\$ (16,086.85)
Total Liabilities & Equity:	\$ 147,361.67	\$ 123,247.12	\$ 24,114.55

Assets

MART 1 RESERVE ASSETS

11-1205-00-00	IBERIA RSV - 5625 Mart 1	\$ 6,019.13	\$ 6,019.08	\$ 0.05
11-1210-01-00	VNB RSV 1 1963	67,600.09	70,591.31	(2,991.22)

Total MART 1 RESERVE ASSETS:

\$ 73,619.22 \$ 76,610.39 \$ (2,991.17)

MART 2 RESERVE ASSETS

12-1206-00-00	IBERIA RSV - 5344 Mart 2	\$ 6,705.05	\$ 6,704.99	\$ 0.06
12-1211-02-00	VNB RSV 2 1971	67,575.68	70,566.90	(2,991.22)

Total MART 2 RESERVE ASSETS:

\$ 74,280.73 \$ 77,271.89 \$ (2,991.16)

MART 3 RESERVE ASSETS

13-1207-03-00	IBERIA RSV - 5617 Mart 3	\$ 3,997.48	\$ 3,997.44	\$ 0.04
13-1212-03-00	VNB RSV 3 1998	60,394.79	63,386.92	(2,992.13)

Total MART 3 RESERVE ASSETS:

\$ 64,392.27 \$ 67,384.36 \$ (2,992.09)

Total Assets:

\$ 212,292.22 \$ 221,266.64 \$ (8,974.42)

Liabilities & Equity

MART 1 RESERVE EQUITY

25-2502-00-00	RSV - Unallocated Interest	\$ 0.02	\$ (0.08)	\$ 0.10
25-2502-01-00	RSV - Unallocated Interest - Mart 1	615.63	606.80	8.83
25-3002-01-00	RSV - Painting Mart 1	15,383.11	15,383.11	-
25-3003-01-00	RSV 1 - Roof Mart 1	23,994.86	23,994.86	-
25-3004-01-00	RSV - Garage Roof - Mart 1	24,345.64	24,345.64	-
25-3005-01-00	RSV - Storage Mart 1	6,280.06	12,280.06	(6,000.00)

Total MART 1 RESERVE EQUITY:

\$ 70,619.32 \$ 76,610.39 \$ (5,991.07)

MART 1 RESERVE EQUITY

26-2602-02-00	RSV - Unallocated Interest - Mart 2	\$ 623.95	\$ 615.17	\$ 8.78
26-3002-02-00	RSV - Painting Mart 2	15,383.12	15,383.12	-
26-3003-02-00	RSV 1 - Roof Mart 2	24,308.17	24,308.17	-
26-3004-02-00	RSV - Garage Roof - Mart 2	24,782.50	24,782.50	-
26-3005-02-00	RSV - Storage Mart 2	6,182.93	12,182.93	(6,000.00)

Total MART 1 RESERVE EQUITY:

\$ 71,280.67 \$ 77,271.89 \$ (5,991.22)

MART 3 RESERVE EQUITY

27-2502-03-00	RSV - Unallocated Interest - Mart 3	\$ 195.29	\$ 187.42	\$ 7.87
27-3002-03-00	RSV - Painting Mart 3	15,384.62	15,384.62	-
27-3003-03-00	RSV 1 - Roof Mart 3	12,463.66	12,463.66	-
27-3004-03-00	RSV - Garage Roof - Mart 3	23,999.55	23,999.55	-
27-3005-03-00	RSV - Storage Mart 3	(650.89)	5,349.11	(6,000.00)
27-3009-03-00	RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-

Total MART 3 RESERVE EQUITY:

\$ 61,392.23 \$ 67,384.36 \$ (5,992.13)

Net Income / (Loss)

\$ - \$ - \$ -

Total Liabilities & Equity:

\$ 203,292.22 \$ 221,266.64 \$ (17,974.42)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint/ Rsv Fees - 1	\$-	\$-	\$-	\$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	-	-	-	72,699.00	72,708.00	(9.00)	72,708.00
4060 Rental Application Fee - Mart 1	600.00	-	600.00	2,100.00	-	2,100.00	-
4076 Sales Application Fees - Mart 1	-	-	-	300.00	-	300.00	-
TOTAL INCOME	\$600.00	\$-	\$600.00	\$138,332.46	\$135,856.00	\$2,476.46	\$135,856.00
TOTAL INCOME	\$600.00	\$-	\$600.00	\$138,332.46	\$135,856.00	\$2,476.46	\$135,856.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	-	27.75	27.75	-	333.00	333.00	333.00
5110 Audit /Accounting Fees - 1	-	9.75	9.75	100.00	117.00	17.00	117.00
5118 Division Filing Fees - 1	96.00	9.63	(86.37)	96.00	116.00	20.00	116.00
5457 Office Expense - 1	37.05	27.75	(9.30)	631.04	333.00	(298.04)	333.00
5458 Website Expense - 1	325.00	27.75	(297.25)	375.00	333.00	(42.00)	333.00
TOTAL ADMINISTRATIVE	\$458.05	\$102.63	(\$355.42)	\$1,202.04	\$1,232.00	\$29.96	\$1,232.00
INSURANCE							
5550 Insurance - Mart 1	-	-	-	17,853.68	15,145.00	(2,708.68)	15,145.00
5551 Flood Insurance - Mart 1	1,891.00	2,899.00	1,008.00	5,509.00	7,699.00	2,190.00	7,699.00
TOTAL INSURANCE	\$1,891.00	\$2,899.00	\$1,008.00	\$23,362.68	\$22,844.00	(\$518.68)	\$22,844.00
UTILITIES							
5801 Electricity - 1	143.94	41.63	(102.31)	517.53	500.00	(17.53)	500.00
5880 Water / Sewer - 1	1,151.84	1,111.12	(40.72)	13,766.84	13,333.00	(433.84)	13,333.00
TOTAL UTILITIES	\$1,295.78	\$1,152.75	(\$143.03)	\$14,284.37	\$13,833.00	(\$451.37)	\$13,833.00
6201 General Maintenance - 1	750.00	833.37	83.37	12,384.34	10,000.00	(2,384.34)	10,000.00
6202 Fire Equipment Repairs - 1	-	138.88	138.88	1,113.03	1,667.00	553.97	1,667.00
6203 Fire Alarm / Exting Service - 1	120.00	69.38	(50.62)	758.08	833.00	74.92	833.00
6204 Termite Warranty - 1	-	37.50	37.50	450.00	450.00	-	450.00
TOTAL EXPENSES	\$4,514.83	\$5,233.51	\$718.68	\$53,554.54	\$50,859.00	(\$2,695.54)	\$50,859.00
NET ORDINARY INCOME	(\$3,914.83)	(\$5,233.51)	\$1,318.68	\$84,777.92	\$84,997.00	(\$219.08)	\$84,997.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 1	-	-	-	72,648.08	72,708.00	59.92	72,708.00
9005 Transfer to Reserves - 1	-	-	-	12,291.00	12,291.00	-	12,291.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$84,939.08	\$84,999.00	\$59.92	\$84,999.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$84,939.08	\$84,999.00	\$59.92	\$84,999.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$84,939.08)	(\$84,999.00)	\$59.92	(\$84,999.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - 2	\$-	\$-	\$-	\$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	-	-	-	72,699.00	72,708.00	(9.00)	72,708.00
4060 Rental Application Fee - Mart 2	300.00	-	300.00	550.00	-	550.00	-
4076 Sales Application Fees - Mart 2	-	-	-	200.00	-	200.00	-
TOTAL INCOME	\$300.00	\$-	\$300.00	\$136,659.75	\$135,752.00	\$907.75	\$135,752.00
TOTAL INCOME	\$300.00	\$-	\$300.00	\$136,659.75	\$135,752.00	\$907.75	\$135,752.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	-	27.75	27.75	-	333.00	333.00	333.00
5110 Audit /Accounting Fees - 2	-	9.75	9.75	100.00	117.00	17.00	117.00
5118 Division Filing Fee - 2	96.00	9.63	(86.37)	96.00	116.00	20.00	116.00
5457 Office Expense - 2	37.04	27.75	(9.29)	485.47	333.00	(152.47)	333.00
5458 Website Expense - 2	325.00	27.75	(297.25)	375.00	333.00	(42.00)	333.00
TOTAL ADMINISTRATIVE	\$458.04	\$102.63	(\$355.41)	\$1,056.47	\$1,232.00	\$175.53	\$1,232.00
INSURANCE							
5550 Insurance - Mart 2	-	-	-	17,853.68	15,145.00	(2,708.68)	15,145.00
5551 Flood Insurance - Mart 2	1,891.00	2,566.34	675.34	5,849.00	7,699.00	1,850.00	7,699.00
TOTAL INSURANCE	\$1,891.00	\$2,566.34	\$675.34	\$23,702.68	\$22,844.00	(\$858.68)	\$22,844.00
UTILITIES							
5801 Electricity - 2	191.99	41.63	(150.36)	419.97	500.00	80.03	500.00
5880 Water / Sewer - 2	1,315.05	1,111.12	(203.93)	13,928.01	13,333.00	(595.01)	13,333.00
TOTAL UTILITIES	\$1,507.04	\$1,152.75	(\$354.29)	\$14,347.98	\$13,833.00	(\$514.98)	\$13,833.00
6201 General Maintenance - 2	500.00	833.37	333.37	10,274.35	10,000.00	(274.35)	10,000.00
6202 Fire Equipment Repairs - 2	-	138.88	138.88	1,500.03	1,667.00	166.97	1,667.00
6203 Fire Alarm / Exting Service - 2	120.00	69.38	(50.62)	758.08	833.00	74.92	833.00
6204 Termite Warranty - 2	-	37.50	37.50	450.00	450.00	-	450.00
TOTAL EXPENSES	\$4,476.08	\$4,900.85	\$424.77	\$52,089.59	\$50,859.00	(\$1,230.59)	\$50,859.00
NET ORDINARY INCOME	(\$4,176.08)	(\$4,900.85)	\$724.77	\$84,570.16	\$84,893.00	(\$322.84)	\$84,893.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 2	-	-	-	72,648.08	72,708.00	59.92	72,708.00
9005 Transfer to Reserves - 2	-	-	-	12,185.00	12,185.00	-	12,185.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$84,833.08	\$84,893.00	\$59.92	\$84,893.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$84,833.08	\$84,893.00	\$59.92	\$84,893.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$84,833.08)	(\$84,893.00)	\$59.92	(\$84,893.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - 3	\$-	\$-	\$-	\$66,309.00	\$66,339.00	(\$30.00)	\$66,339.00
4050 Master Assoc Fees - Mart 3	-	-	-	72,699.00	72,708.00	(9.00)	72,708.00
4060 Rental Application Fee - Mart 3	150.00	-	150.00	850.00	-	850.00	-
4076 Sales Application Fees - Mart 3	-	-	-	300.00	-	300.00	-
TOTAL INCOME	\$150.00	\$-	\$150.00	\$140,158.00	\$139,047.00	\$1,111.00	\$139,047.00
TOTAL INCOME	\$150.00	\$-	\$150.00	\$140,158.00	\$139,047.00	\$1,111.00	\$139,047.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	-	27.87	27.87	-	334.00	334.00	334.00
5110 Audit /Accounting Fees - 3	-	9.87	9.87	100.00	118.00	18.00	118.00
5118 Division Filing Fee - 3	96.00	9.63	(86.37)	96.00	116.00	20.00	116.00
5457 Office Expense - 3	37.05	27.87	(9.18)	533.89	334.00	(199.89)	334.00
5458 Website Expense - 3	325.00	27.87	(297.13)	375.00	334.00	(41.00)	334.00
TOTAL ADMINISTRATIVE	\$458.05	\$103.11	(\$354.94)	\$1,104.89	\$1,236.00	\$131.11	\$1,236.00
INSURANCE							
5550 Insurance - Mart 3	-	-	-	17,853.69	15,145.00	(2,708.69)	15,145.00
5551 Flood Insurance - Mart 3	3,876.00	2,537.34	(1,338.66)	8,275.00	7,670.00	(605.00)	7,670.00
TOTAL INSURANCE	\$3,876.00	\$2,537.34	(\$1,338.66)	\$26,128.69	\$22,815.00	(\$3,313.69)	\$22,815.00
UTILITIES							
5801 Electricity - 3	74.84	41.63	(33.21)	850.18	500.00	(350.18)	500.00
5880 Water / Sewer - 3	1,083.12	1,111.13	28.01	12,915.69	13,334.00	418.31	13,334.00
TOTAL UTILITIES	\$1,157.96	\$1,152.76	(\$5.20)	\$13,765.87	\$13,834.00	\$68.13	\$13,834.00
6201 General Maintenance - 3	2,533.93	833.37	(1,700.56)	13,083.24	10,000.00	(3,083.24)	10,000.00
6202 Fire Equipment Repairs - 3	-	138.88	138.88	1,270.33	1,667.00	396.67	1,667.00
6203 Fire Alarm / Exting Service - 3	120.00	69.50	(50.50)	758.09	834.00	75.91	834.00
6204 Termite Warranty - 3	-	37.50	37.50	450.00	450.00	-	450.00
TOTAL EXPENSES	\$8,145.94	\$4,872.46	(\$3,273.48)	\$56,561.11	\$50,836.00	(\$5,725.11)	\$50,836.00
NET ORDINARY INCOME	(\$7,995.94)	(\$4,872.46)	(\$3,123.48)	\$83,596.89	\$88,211.00	(\$4,614.11)	\$88,211.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 3	-	-	-	72,648.09	72,708.00	59.91	72,708.00
9005 Transfer to Reserves - 3	-	-	-	15,482.00	15,482.00	-	15,482.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$88,130.09	\$88,190.00	\$59.91	\$88,190.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$88,130.09	\$88,190.00	\$59.91	\$88,190.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$88,130.09)	(\$88,190.00)	\$59.91	(\$88,190.00)