



Financial Report Package

April 2022

Prepared for

The Martinique at Tarpon Cove Condo Assn., Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 4/30/2022	Prior Month Balance at 03/31/2022	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3468	\$ 139,604.53	\$ 162,245.59	\$ (22,641.06)
Total OPERATING ASSETS:	\$ 139,604.53	\$ 162,245.59	\$ (22,641.06)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 3,517.67	\$ 147.00	\$ 3,370.67
Total CURRENT ASSETS:	\$ 3,517.67	\$ 147.00	\$ 3,370.67
Total Assets:	\$ 143,122.20	\$ 162,392.59	\$ (19,270.39)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 1,627.80	\$ 2,237.80	\$ (610.00)
20-2015-00-00 Prepaid Maintenance Fees	70.77	35,654.77	(35,584.00)
Total CURRENT LIABILITIES:	\$ 1,698.57	\$ 37,892.57	\$ (36,194.00)
OPERATING EQUITY			
30-3900-01-00 Retained Earnings - Mart 1	\$ 29,433.26	\$ 29,433.26	\$ -
30-3900-02-00 Retained Earnings - Mart 2	44,986.30	44,986.30	-
30-3900-03-00 Retained Earnings - Mart 3	31,336.44	31,336.44	-
Total OPERATING EQUITY:	\$ 105,756.00	\$ 105,756.00	\$ -
Net Income / (Loss)	\$ 35,667.63	\$ 18,744.02	\$ 16,923.61
Total Liabilities & Equity:	\$ 143,122.20	\$ 162,392.59	\$ (19,270.39)

Assets

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963	\$ 77,127.42	\$ 74,917.50	\$ 2,209.92
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Total MART 1 RESERVE ASSETS:	\$ 77,127.42	\$ 74,917.50	\$ 2,209.92
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MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971	\$ 77,764.09	\$ 75,583.09	\$ 2,181.00
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Total MART 2 RESERVE ASSETS:	\$ 77,764.09	\$ 75,583.09	\$ 2,181.00
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MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998	\$ 70,650.03	\$ 66,029.12	\$ 4,620.91
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Total MART 3 RESERVE ASSETS:	\$ 70,650.03	\$ 66,029.12	\$ 4,620.91
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Total Assets:	\$ 225,541.54	\$ 216,529.71	\$ 9,011.83
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Liabilities & Equity

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 651.75	\$ 642.83	\$ 8.92
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25-3002-01-00 RSV - Painting Mart 1	19,537.11	17,460.11	2,077.00
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25-3003-01-00 RSV 1 - Roof Mart 1	25,884.86	25,974.86	(90.00)
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25-3004-01-00 RSV - Garage Roof - Mart 1	24,773.64	24,559.64	214.00
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25-3005-01-00 RSV - Storage Mart 1	6,280.06	6,280.06	-
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Total MART 1 RESERVE EQUITY:	\$ 77,127.42	\$ 74,917.50	\$ 2,209.92
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MART 2 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 660.37	\$ 651.37	\$ 9.00
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26-3002-02-00 RSV - Painting Mart 2	19,537.12	17,460.12	2,077.00
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26-3003-02-00 RSV 1 - Roof Mart 2	28,276.17	26,292.17	1,984.00
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26-3004-02-00 RSV - Garage Roof - Mart 2	25,210.50	24,996.50	214.00
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26-3005-02-00 RSV - Storage Mart 2	4,079.93	6,182.93	(2,103.00)
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Total MART 2 RESERVE EQUITY:	\$ 77,764.09	\$ 75,583.09	\$ 2,181.00
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MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 227.09	\$ 219.18	\$ 7.91
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27-3002-03-00 RSV - Painting Mart 3	19,538.62	17,461.62	2,077.00
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27-3003-03-00 RSV 1 - Roof Mart 3	16,553.66	14,508.66	2,045.00
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27-3004-03-00 RSV - Garage Roof - Mart 3	24,427.55	24,213.55	214.00
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27-3005-03-00 RSV - Storage Mart 3	(96.89)	(373.89)	277.00
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27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
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Total MART 3 RESERVE EQUITY:	\$ 70,650.03	\$ 66,029.12	\$ 4,620.91
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Net Income / (Loss)	\$ -	\$ -	\$ -
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Total Liabilities & Equity:	\$ 225,541.54	\$ 216,529.71	\$ 9,011.83
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Maint/ Rsv Fees - 1	\$17,064.00	\$17,071.75	(\$7.75)	\$34,128.00	\$34,143.50	(\$15.50)	\$68,287.00
4025 Late Fees - 1	49.21	-	49.21	102.44	-	102.44	-
4050 Master Assoc Fees - Mart 1	18,504.00	18,501.50	2.50	37,008.00	37,003.00	5.00	74,006.00
4199 Use of Surplus Funds - 1	-	416.67	(416.67)	-	1,666.68	(1,666.68)	5,000.00
TOTAL INCOME	\$35,617.21	\$35,989.92	(\$372.71)	\$71,238.44	\$72,813.18	(\$1,574.74)	\$147,293.00
TOTAL INCOME	\$35,617.21	\$35,989.92	(\$372.71)	\$71,238.44	\$72,813.18	(\$1,574.74)	\$147,293.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	(333.00)	27.75	360.75	(333.00)	111.00	444.00	333.00
5110 Audit /Accounting Fees - 1	-	9.75	9.75	-	39.00	39.00	117.00
5118 Division Filing Fees - 1	20.42	9.67	(10.75)	20.42	38.68	18.26	116.00
5457 Office Expense - 1	-	27.75	27.75	383.33	111.00	(272.33)	333.00
5458 Website Expense - 1	-	30.58	30.58	-	122.32	122.32	367.00
TOTAL ADMINISTRATIVE	(\$312.58)	\$105.50	\$418.08	\$70.75	\$422.00	\$351.25	\$1,266.00
INSURANCE							
5550 Insurance - Mart 1	-	1,664.17	1,664.17	-	6,656.68	6,656.68	19,970.00
5551 Flood Insurance - Mart 1	-	659.92	659.92	-	2,639.68	2,639.68	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$9,296.36	\$9,296.36	\$27,889.00
UTILITIES							
5801 Electricity - 1	173.35	50.00	(123.35)	561.78	200.00	(361.78)	600.00
5880 Water / Sewer - 1	1,833.01	972.17	(860.84)	6,760.36	3,888.68	(2,871.68)	11,666.00
TOTAL UTILITIES	\$2,006.36	\$1,022.17	(\$984.19)	\$7,322.14	\$4,088.68	(\$3,233.46)	\$12,266.00
6201 General Maintenance - 1	150.00	999.92	849.92	783.33	3,999.68	3,216.35	11,999.00
6202 Fire Equipment Repairs - 1	-	138.92	138.92	203.84	555.68	351.84	1,667.00
6203 Fire Alarm / Exting Service - 1	-	55.58	55.58	-	222.32	222.32	667.00
6204 Termite Warranty - 1	450.00	37.50	(412.50)	450.00	150.00	(300.00)	450.00
6205 Janitorial - Contract 1	400.00	-	(400.00)	1,200.00	-	(1,200.00)	-
6206 Roof Cleaning - Contract 1	3,000.00	-	(3,000.00)	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$5,693.78	\$4,683.68	(\$1,010.10)	\$13,030.06	\$18,734.72	\$5,704.66	\$56,204.00
NET ORDINARY INCOME	\$29,923.43	\$31,306.24	(\$1,382.81)	\$58,208.38	\$54,078.46	\$4,129.92	\$91,089.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 1	18,501.50	18,501.50	-	37,003.00	37,003.00	-	74,006.00
9005 Transfer to Reserves - 1	4,271.00	4,271.25	0.25	8,602.00	8,542.50	(59.50)	17,085.00
TOTAL TRANSFER EXPENSES	\$22,772.50	\$22,772.75	\$0.25	\$45,605.00	\$45,545.50	(\$59.50)	\$91,091.00
TOTAL EXPENSES	\$22,772.50	\$22,772.75	\$0.25	\$45,605.00	\$45,545.50	(\$59.50)	\$91,091.00
NET OTHER INCOME	(\$22,772.50)	(\$22,772.75)	\$0.25	(\$45,605.00)	(\$45,545.50)	(\$59.50)	(\$91,091.00)
Martinique 1 NET INCOME	\$7,150.93	\$8,533.49	(\$1,382.56)	\$12,603.38	\$8,532.96	\$4,070.42	(\$2.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - 2	\$17,064.00	\$17,074.75	(\$10.75)	\$34,128.00	\$34,149.50	(\$21.50)	\$68,299.00
4010 Background Check - Mart 2	-	-	-	150.00	-	150.00	-
4025 Late Fees - 2	141.69	-	141.69	283.38	-	283.38	-
4050 Master Assoc Fees - Mart 2	18,504.00	18,501.50	2.50	37,008.00	37,003.00	5.00	74,006.00
4060 Rental Application Fee - Mart 2	-	-	-	450.00	-	450.00	-
4199 Use of Surplus Funds - 2	-	416.67	(416.67)	-	1,666.68	(1,666.68)	5,000.00
TOTAL INCOME	\$35,709.69	\$35,992.92	(\$283.23)	\$72,019.38	\$72,819.18	(\$799.80)	\$147,305.00
TOTAL INCOME	\$35,709.69	\$35,992.92	(\$283.23)	\$72,019.38	\$72,819.18	(\$799.80)	\$147,305.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	(333.00)	27.75	360.75	(333.00)	111.00	444.00	333.00
5110 Audit /Accounting Fees - 2	-	9.75	9.75	-	39.00	39.00	117.00
5118 Division Filing Fee - 2	20.42	9.67	(10.75)	20.42	38.68	18.26	116.00
5457 Office Expense - 2	-	27.75	27.75	383.34	111.00	(272.34)	333.00
5458 Website Expense - 2	-	30.58	30.58	-	122.32	122.32	367.00
TOTAL ADMINISTRATIVE	(\$312.58)	\$105.50	\$418.08	\$70.76	\$422.00	\$351.24	\$1,266.00
INSURANCE							
5550 Insurance - Mart 2	-	1,664.17	1,664.17	-	6,656.68	6,656.68	19,970.00
5551 Flood Insurance - Mart 2	4,200.00	659.92	(3,540.08)	4,200.00	2,639.68	(1,560.32)	7,919.00
TOTAL INSURANCE	\$4,200.00	\$2,324.09	(\$1,875.91)	\$4,200.00	\$9,296.36	\$5,096.36	\$27,889.00
UTILITIES							
5801 Electricity - 2	201.31	50.00	(151.31)	641.24	200.00	(441.24)	600.00
5880 Water / Sewer - 2	1,505.03	972.17	(532.86)	5,714.72	3,888.68	(1,826.04)	11,666.00
TOTAL UTILITIES	\$1,706.34	\$1,022.17	(\$684.17)	\$6,355.96	\$4,088.68	(\$2,267.28)	\$12,266.00
6201 General Maintenance - 2	625.00	999.92	374.92	1,408.33	3,999.68	2,591.35	11,999.00
6202 Fire Equipment Repairs - 2	-	138.92	138.92	203.83	555.68	351.85	1,667.00
6203 Fire Alarm / Exting Service - 2	-	55.58	55.58	-	222.32	222.32	667.00
6204 Termite Warranty - 2	450.00	37.50	(412.50)	450.00	150.00	(300.00)	450.00
6205 Janitorial - Contract 2	400.00	-	(400.00)	1,200.00	-	(1,200.00)	-
6206 Roof Cleaning - Contract 2	3,000.00	-	(3,000.00)	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$10,068.76	\$4,683.68	(\$5,385.08)	\$16,888.88	\$18,734.72	\$1,845.84	\$56,204.00
NET ORDINARY INCOME	\$25,640.93	\$31,309.24	(\$5,668.31)	\$55,130.50	\$54,084.46	\$1,046.04	\$91,101.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 2	18,501.50	18,501.50	-	37,003.00	37,003.00	-	74,006.00
9005 Transfer to Reserves - 2	4,275.00	4,274.25	(0.75)	8,610.00	8,548.50	(61.50)	17,097.00
TOTAL TRANSFER EXPENSES	\$22,776.50	\$22,775.75	(\$0.75)	\$45,613.00	\$45,551.50	(\$61.50)	\$91,103.00
TOTAL EXPENSES	\$22,776.50	\$22,775.75	(\$0.75)	\$45,613.00	\$45,551.50	(\$61.50)	\$91,103.00
NET OTHER INCOME	(\$22,776.50)	(\$22,775.75)	(\$0.75)	(\$45,613.00)	(\$45,551.50)	(\$61.50)	(\$91,103.00)
Martinique 2 NET INCOME	\$2,864.43	\$8,533.49	(\$5,669.06)	\$9,517.50	\$8,532.96	\$984.54	(\$2.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - 3	\$17,400.00	\$17,413.50	(\$13.50)	\$34,800.00	\$34,827.00	(\$27.00)	\$69,654.00
4010 Background Check - Mart 3	100.00	-	100.00	100.00	-	100.00	-
4025 Late Fees - 3	47.44	-	47.44	47.44	-	47.44	-
4050 Master Assoc Fees - Mart 3	18,504.00	18,501.50	2.50	37,008.00	37,003.00	5.00	74,006.00
4060 Rental Application Fee - Mart 3	150.00	-	150.00	150.00	-	150.00	-
TOTAL INCOME	\$36,201.44	\$35,915.00	\$286.44	\$72,105.44	\$71,830.00	\$275.44	\$143,660.00
4199 Use of Surplus Funds - 3	-	416.67	(416.67)	-	1,666.68	(1,666.68)	5,000.00
TOTAL INCOME	\$36,201.44	\$36,331.67	(\$130.23)	\$72,105.44	\$73,496.68	(\$1,391.24)	\$148,660.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	(334.00)	27.75	361.75	(334.00)	111.00	445.00	333.00
5110 Audit /Accounting Fees - 3	-	9.75	9.75	-	39.00	39.00	117.00
5118 Division Filing Fee - 3	20.41	9.67	(10.74)	20.41	38.68	18.27	116.00
5457 Office Expense - 3	-	27.75	27.75	383.33	111.00	(272.33)	333.00
5458 Website Expense - 3	-	30.58	30.58	-	122.32	122.32	367.00
TOTAL ADMINISTRATIVE	(\$313.59)	\$105.50	\$419.09	\$69.74	\$422.00	\$352.26	\$1,266.00
INSURANCE							
5550 Insurance - Mart 3	-	1,664.17	1,664.17	-	6,656.68	6,656.68	19,970.00
5551 Flood Insurance - Mart 3	-	659.92	659.92	-	2,639.68	2,639.68	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$9,296.36	\$9,296.36	\$27,889.00
UTILITIES							
5801 Electricity - 3	83.38	50.00	(33.38)	338.33	200.00	(138.33)	600.00
5880 Water / Sewer - 3	1,443.90	972.17	(471.73)	5,363.28	3,888.68	(1,474.60)	11,666.00
TOTAL UTILITIES	\$1,527.28	\$1,022.17	(\$505.11)	\$5,701.61	\$4,088.68	(\$1,612.93)	\$12,266.00
6201 General Maintenance - 3	1,115.00	999.92	(115.08)	1,848.34	3,999.68	2,151.34	11,999.00
6202 Fire Equipment Repairs - 3	-	138.92	138.92	-	555.68	555.68	1,667.00
6203 Fire Alarm / Exting Service - 3	-	55.58	55.58	-	222.32	222.32	667.00
6204 Termite Warranty - 3	450.00	37.50	(412.50)	450.00	150.00	(300.00)	450.00
6205 Janitorial - Contract 3	400.00	-	(400.00)	1,200.00	-	(1,200.00)	-
6206 Roof Cleaning - Contract 3	3,000.00	-	(3,000.00)	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$6,178.69	\$4,683.68	(\$1,495.01)	\$12,269.69	\$18,734.72	\$6,465.03	\$56,204.00
NET ORDINARY INCOME	\$30,022.75	\$31,647.99	(\$1,625.24)	\$59,835.75	\$54,761.96	\$5,073.79	\$92,456.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 3	18,501.50	18,501.50	-	37,003.00	37,003.00	-	74,006.00
9005 Transfer to Reserves - 3	4,613.00	4,612.75	(0.25)	9,286.00	9,225.50	(60.50)	18,451.00
TOTAL TRANSFER EXPENSES	\$23,114.50	\$23,114.25	(\$0.25)	\$46,289.00	\$46,228.50	(\$60.50)	\$92,457.00
TOTAL EXPENSES	\$23,114.50	\$23,114.25	(\$0.25)	\$46,289.00	\$46,228.50	(\$60.50)	\$92,457.00
NET OTHER INCOME	(\$23,114.50)	(\$23,114.25)	(\$0.25)	(\$46,289.00)	(\$46,228.50)	(\$60.50)	(\$92,457.00)
Martinique 3 NET INCOME	\$6,908.25	\$8,533.74	(\$1,625.49)	\$13,546.75	\$8,533.46	\$5,013.29	(\$1.00)