



**Financial Report Package**

**August 2022**

**Prepared for**

**The Martinique at Tarpon Cove Condo Assn., Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 8/31/2022	Prior Month Balance at 07/31/2022	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3468	\$ 150,696.37	\$ 159,899.33	\$ (9,202.96)
<b>Total OPERATING ASSETS:</b>	<b>\$ 150,696.37</b>	<b>\$ 159,899.33</b>	<b>\$ (9,202.96)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 537.19	\$ 537.19	\$ -
<b>Total CURRENT ASSETS:</b>	<b>\$ 537.19</b>	<b>\$ 537.19</b>	<b>\$ -</b>
<b>Total Assets:</b>	<b>\$ 151,233.56</b>	<b>\$ 160,436.52</b>	<b>\$ (9,202.96)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 1,387.82	\$ 187.80	\$ 1,200.02
20-2015-00-00 PPD Maintenance Fees	88.77	88.77	-
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 1,476.59</b>	<b>\$ 276.57</b>	<b>\$ 1,200.02</b>
<b>OPERATING EQUITY</b>			
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	-
<b>Total OPERATING EQUITY:</b>	<b>\$ 105,756.00</b>	<b>\$ 105,756.00</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 44,000.97</b>	<b>\$ 54,403.95</b>	<b>\$ (10,402.98)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 151,233.56</b>	<b>\$ 160,436.52</b>	<b>\$ (9,202.96)</b>

**Assets**

**MART 1 RESERVE ASSETS**

11-1210-01-00 VNB RSV 1 1963	\$ 81,438.34	\$ 81,427.30	\$ 11.04
<b>Total MART 1 RESERVE ASSETS:</b>	<b>\$ 81,438.34</b>	<b>\$ 81,427.30</b>	<b>\$ 11.04</b>

**MART 2 RESERVE ASSETS**

12-1211-02-00 VNB RSV 2 1971	\$ 78,953.64	\$ 78,942.87	\$ 10.77
<b>Total MART 2 RESERVE ASSETS:</b>	<b>\$ 78,953.64</b>	<b>\$ 78,942.87</b>	<b>\$ 10.77</b>

**MART 3 RESERVE ASSETS**

13-1212-03-00 VNB RSV 3 1998	\$ 73,271.25	\$ 73,261.31	\$ 9.94
<b>Total MART 3 RESERVE ASSETS:</b>	<b>\$ 73,271.25</b>	<b>\$ 73,261.31</b>	<b>\$ 9.94</b>

<b>Total Assets:</b>	<b>\$ 233,663.23</b>	<b>\$ 233,631.48</b>	<b>\$ 31.75</b>
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**Liabilities & Equity**

**MART 1 RESERVE EQUITY**

25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 691.67	\$ 680.63	\$ 11.04
25-3002-01-00 RSV - Painting Mart 1	21,614.11	21,614.11	-
25-3003-01-00 RSV 1 - Roof Mart 1	27,864.86	27,864.86	-
25-3004-01-00 RSV - Garage Roof - Mart 1	24,987.64	24,987.64	-
25-3005-01-00 RSV - Storage Mart 1	6,280.06	6,280.06	-
<b>Total MART 1 RESERVE EQUITY:</b>	<b>\$ 81,438.34</b>	<b>\$ 81,427.30</b>	<b>\$ 11.04</b>

**MART 2 RESERVE EQUITY**

26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 700.27	\$ 689.50	\$ 10.77
26-3002-02-00 RSV - Painting Mart 2	21,614.12	21,614.12	-
26-3003-02-00 RSV 1 - Roof Mart 2	27,134.82	27,134.82	-
26-3004-02-00 RSV - Garage Roof - Mart 2	25,424.50	25,424.50	-
26-3005-02-00 RSV - Storage Mart 2	4,079.93	4,079.93	-
<b>Total MART 2 RESERVE EQUITY:</b>	<b>\$ 78,953.64</b>	<b>\$ 78,942.87</b>	<b>\$ 10.77</b>

**MART 3 RESERVE EQUITY**

27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 263.36	\$ 253.42	\$ 9.94
27-3002-03-00 RSV - Painting Mart 3	21,615.62	21,615.62	-
27-3003-03-00 RSV 1 - Roof Mart 3	16,570.61	16,570.61	-
27-3004-03-00 RSV - Garage Roof - Mart 3	24,641.55	24,641.55	-
27-3005-03-00 RSV - Storage Mart 3	180.11	180.11	-
27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
<b>Total MART 3 RESERVE EQUITY:</b>	<b>\$ 73,271.25</b>	<b>\$ 73,261.31</b>	<b>\$ 9.94</b>

<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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<b>Total Liabilities &amp; Equity:</b>	<b>\$ 233,663.23</b>	<b>\$ 233,631.48</b>	<b>\$ 31.75</b>
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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint/ Rsv Fees - 1	\$-	\$-	\$-	\$51,192.00	\$51,215.25	(\$23.25)	\$68,287.00
4010 Background Check - Mart 1	(51.67)	-	(51.67)	50.00	-	50.00	-
4025 Late Fees - 1	-	-	-	102.44	-	102.44	-
4050 Master Assoc Fees - Mart 1	-	-	-	55,512.00	55,504.50	7.50	74,006.00
4060 Rental Application Fee - Mart 1	-	-	-	450.00	-	450.00	-
4199 Use of Surplus Funds - 1	-	416.67	(416.67)	-	3,333.36	(3,333.36)	5,000.00
<b>TOTAL INCOME</b>	<b>(\$51.67)</b>	<b>\$416.67</b>	<b>(\$468.34)</b>	<b>\$107,306.44</b>	<b>\$110,053.11</b>	<b>(\$2,746.67)</b>	<b>\$147,293.00</b>
<b>TOTAL INCOME</b>	<b>(\$51.67)</b>	<b>\$416.67</b>	<b>(\$468.34)</b>	<b>\$107,306.44</b>	<b>\$110,053.11</b>	<b>(\$2,746.67)</b>	<b>\$147,293.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 1	-	27.75	27.75	(333.00)	222.00	555.00	333.00
5110 Audit /Accounting Fees - 1	125.00	9.75	(115.25)	125.00	78.00	(47.00)	117.00
5118 Division Filing Fees - 1	-	9.67	9.67	20.42	77.36	56.94	116.00
5457 Office Expense - 1	14.91	27.75	12.84	481.68	222.00	(259.68)	333.00
5458 Website Expense - 1	-	30.58	30.58	-	244.64	244.64	367.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$139.91</b>	<b>\$105.50</b>	<b>(\$34.41)</b>	<b>\$294.10</b>	<b>\$844.00</b>	<b>\$549.90</b>	<b>\$1,266.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 1	199.67	1,664.17	1,464.50	199.67	13,313.36	13,113.69	19,970.00
5551 Flood Insurance - Mart 1	-	659.92	659.92	-	5,279.36	5,279.36	7,919.00
<b>TOTAL INSURANCE</b>	<b>\$199.67</b>	<b>\$2,324.09</b>	<b>\$2,124.42</b>	<b>\$199.67</b>	<b>\$18,592.72</b>	<b>\$18,393.05</b>	<b>\$27,889.00</b>
<b>UTILITIES</b>							
5801 Electricity - 1	172.11	50.00	(122.11)	1,249.28	400.00	(849.28)	600.00
5880 Water / Sewer - 1	980.04	972.17	(7.87)	11,561.59	7,777.36	(3,784.23)	11,666.00
<b>TOTAL UTILITIES</b>	<b>\$1,152.15</b>	<b>\$1,022.17</b>	<b>(\$129.98)</b>	<b>\$12,810.87</b>	<b>\$8,177.36</b>	<b>(\$4,633.51)</b>	<b>\$12,266.00</b>
6201 General Maintenance - 1	325.00	999.92	674.92	2,318.33	7,999.36	5,681.03	11,999.00
6202 Fire Equipment Repairs - 1	224.06	138.92	(85.14)	959.68	1,111.36	151.68	1,667.00
6203 Fire Alarm / Exting Service - 1	706.20	55.58	(650.62)	706.20	444.64	(261.56)	667.00
6204 Termite Warranty - 1	-	37.50	37.50	450.00	300.00	(150.00)	450.00
6205 Janitorial - Contract 1	400.00	-	(400.00)	2,800.00	-	(2,800.00)	-
6206 Roof Cleaning - Contract 1	-	-	-	3,000.00	-	(3,000.00)	-
<b>TOTAL EXPENSES</b>	<b>\$3,146.99</b>	<b>\$4,683.68</b>	<b>\$1,536.69</b>	<b>\$23,538.85</b>	<b>\$37,469.44</b>	<b>\$13,930.59</b>	<b>\$56,204.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,198.66)</b>	<b>(\$4,267.01)</b>	<b>\$1,068.35</b>	<b>\$83,767.59</b>	<b>\$72,583.67</b>	<b>\$11,183.92</b>	<b>\$91,089.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - 1	-	-	-	55,504.50	55,504.50	-	74,006.00
9005 Transfer to Reserves - 1	-	-	-	12,873.00	12,813.75	(59.25)	17,085.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$68,377.50</b>	<b>\$68,318.25</b>	<b>(\$59.25)</b>	<b>\$91,091.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$68,377.50</b>	<b>\$68,318.25</b>	<b>(\$59.25)</b>	<b>\$91,091.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$68,377.50)</b>	<b>(\$68,318.25)</b>	<b>(\$59.25)</b>	<b>(\$91,091.00)</b>
<b>Martinique 1 NET INCOME</b>	<b>(\$3,198.66)</b>	<b>(\$4,267.01)</b>	<b>\$1,068.35</b>	<b>\$15,390.09</b>	<b>\$4,265.42</b>	<b>\$11,124.67</b>	<b>(\$2.00)</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	\$-	\$-	\$-	\$51,192.00	\$51,224.25	(\$32.25)	\$68,299.00
4010 Background Check - Mart 2	(51.66)	-	(51.66)	50.01	-	50.01	-
4025 Late Fees - 2	-	-	-	330.61	-	330.61	-
4050 Master Assoc Fees - Mart 2	-	-	-	55,512.00	55,504.50	7.50	74,006.00
4060 Rental Application Fee - Mart 2	-	-	-	450.00	-	450.00	-
4199 Use of Surplus Funds - 2	-	416.67	(416.67)	-	3,333.36	(3,333.36)	5,000.00
<b>TOTAL INCOME</b>	<b>(\$51.66)</b>	<b>\$416.67</b>	<b>(\$468.33)</b>	<b>\$107,534.62</b>	<b>\$110,062.11</b>	<b>(\$2,527.49)</b>	<b>\$147,305.00</b>
<b>TOTAL INCOME</b>	<b>(\$51.66)</b>	<b>\$416.67</b>	<b>(\$468.33)</b>	<b>\$107,534.62</b>	<b>\$110,062.11</b>	<b>(\$2,527.49)</b>	<b>\$147,305.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 2	-	27.75	27.75	(333.00)	222.00	555.00	333.00
5110 Audit /Accounting Fees - 2	125.00	9.75	(115.25)	125.00	78.00	(47.00)	117.00
5118 Division Filing Fee - 2	-	9.67	9.67	20.42	77.36	56.94	116.00
5457 Office Expense - 2	14.91	27.75	12.84	481.70	222.00	(259.70)	333.00
5458 Website Expense - 2	-	30.58	30.58	-	244.64	244.64	367.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$139.91</b>	<b>\$105.50</b>	<b>(\$34.41)</b>	<b>\$294.12</b>	<b>\$844.00</b>	<b>\$549.88</b>	<b>\$1,266.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 2	199.67	1,664.17	1,464.50	199.67	13,313.36	13,113.69	19,970.00
5551 Flood Insurance - Mart 2	-	659.92	659.92	4,200.00	5,279.36	1,079.36	7,919.00
<b>TOTAL INSURANCE</b>	<b>\$199.67</b>	<b>\$2,324.09</b>	<b>\$2,124.42</b>	<b>\$4,399.67</b>	<b>\$18,592.72</b>	<b>\$14,193.05</b>	<b>\$27,889.00</b>
<b>UTILITIES</b>							
5801 Electricity - 2	237.47	50.00	(187.47)	1,552.06	400.00	(1,152.06)	600.00
5880 Water / Sewer - 2	1,022.99	972.17	(50.82)	10,157.87	7,777.36	(2,380.51)	11,666.00
<b>TOTAL UTILITIES</b>	<b>\$1,260.46</b>	<b>\$1,022.17</b>	<b>(\$238.29)</b>	<b>\$11,709.93</b>	<b>\$8,177.36</b>	<b>(\$3,532.57)</b>	<b>\$12,266.00</b>
6201 General Maintenance - 2	1,075.00	999.92	(75.08)	3,693.33	7,999.36	4,306.03	11,999.00
6202 Fire Equipment Repairs - 2	-	138.92	138.92	203.83	1,111.36	907.53	1,667.00
6203 Fire Alarm / Exting Service - 2	706.20	55.58	(650.62)	706.20	444.64	(261.56)	667.00
6204 Termite Warranty - 2	-	37.50	37.50	450.00	300.00	(150.00)	450.00
6205 Janitorial - Contract 2	400.00	-	(400.00)	2,800.00	-	(2,800.00)	-
6206 Roof Cleaning - Contract 2	-	-	-	3,000.00	-	(3,000.00)	-
<b>TOTAL EXPENSES</b>	<b>\$3,781.24</b>	<b>\$4,683.68</b>	<b>\$902.44</b>	<b>\$27,257.08</b>	<b>\$37,469.44</b>	<b>\$10,212.36</b>	<b>\$56,204.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,832.90)</b>	<b>(\$4,267.01)</b>	<b>\$434.11</b>	<b>\$80,277.54</b>	<b>\$72,592.67</b>	<b>\$7,684.87</b>	<b>\$91,101.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - 2	-	-	-	55,504.50	55,504.50	-	74,006.00
9005 Transfer to Reserves - 2	-	-	-	12,885.00	12,822.75	(62.25)	17,097.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$68,389.50</b>	<b>\$68,327.25</b>	<b>(\$62.25)</b>	<b>\$91,103.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$68,389.50</b>	<b>\$68,327.25</b>	<b>(\$62.25)</b>	<b>\$91,103.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$68,389.50)</b>	<b>(\$68,327.25)</b>	<b>(\$62.25)</b>	<b>(\$91,103.00)</b>
<b>Martinique 2 NET INCOME</b>	<b>(\$3,832.90)</b>	<b>(\$4,267.01)</b>	<b>\$434.11</b>	<b>\$11,888.04</b>	<b>\$4,265.42</b>	<b>\$7,622.62</b>	<b>(\$2.00)</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	\$-	\$-	\$-	\$52,200.00	\$52,240.50	(\$40.50)	\$69,654.00
4010 Background Check - Mart 3	(51.67)	-	(51.67)	99.99	-	99.99	-
4025 Late Fees - 3	-	-	-	94.88	-	94.88	-
4050 Master Assoc Fees - Mart 3	-	-	-	55,512.00	55,504.50	7.50	74,006.00
4060 Rental Application Fee - Mart 3	-	-	-	300.00	-	300.00	-
<b>TOTAL INCOME</b>	<b>(\$51.67)</b>	<b>\$-</b>	<b>(\$51.67)</b>	<b>\$108,206.87</b>	<b>\$107,745.00</b>	<b>\$461.87</b>	<b>\$143,660.00</b>
4199 Use of Surplus Funds - 3	-	416.67	(416.67)	-	3,333.36	(3,333.36)	5,000.00
<b>TOTAL INCOME</b>	<b>(\$51.67)</b>	<b>\$416.67</b>	<b>(\$468.34)</b>	<b>\$108,206.87</b>	<b>\$111,078.36</b>	<b>(\$2,871.49)</b>	<b>\$148,660.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 3	-	27.75	27.75	(334.00)	222.00	556.00	333.00
5110 Audit /Accounting Fees - 3	125.00	9.75	(115.25)	125.00	78.00	(47.00)	117.00
5118 Division Filing Fee - 3	-	9.67	9.67	20.41	77.36	56.95	116.00
5457 Office Expense - 3	14.90	27.75	12.85	481.67	222.00	(259.67)	333.00
5458 Website Expense - 3	-	30.58	30.58	-	244.64	244.64	367.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$139.90</b>	<b>\$105.50</b>	<b>(\$34.40)</b>	<b>\$293.08</b>	<b>\$844.00</b>	<b>\$550.92</b>	<b>\$1,266.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 3	199.66	1,664.17	1,464.51	199.66	13,313.36	13,113.70	19,970.00
5551 Flood Insurance - Mart 3	-	659.92	659.92	-	5,279.36	5,279.36	7,919.00
<b>TOTAL INSURANCE</b>	<b>\$199.66</b>	<b>\$2,324.09</b>	<b>\$2,124.43</b>	<b>\$199.66</b>	<b>\$18,592.72</b>	<b>\$18,393.06</b>	<b>\$27,889.00</b>
<b>UTILITIES</b>							
5801 Electricity - 3	141.12	50.00	(91.12)	759.02	400.00	(359.02)	600.00
5880 Water / Sewer - 3	1,040.17	972.17	(68.00)	9,721.53	7,777.36	(1,944.17)	11,666.00
<b>TOTAL UTILITIES</b>	<b>\$1,181.29</b>	<b>\$1,022.17</b>	<b>(\$159.12)</b>	<b>\$10,480.55</b>	<b>\$8,177.36</b>	<b>(\$2,303.19)</b>	<b>\$12,266.00</b>
6201 General Maintenance - 3	325.00	999.92	674.92	3,783.34	7,999.36	4,216.02	11,999.00
6202 Fire Equipment Repairs - 3	367.70	138.92	(228.78)	367.70	1,111.36	743.66	1,667.00
6203 Fire Alarm / Exting Service - 3	706.20	55.58	(650.62)	706.20	444.64	(261.56)	667.00
6204 Termite Warranty - 3	-	37.50	37.50	450.00	300.00	(150.00)	450.00
6205 Janitorial - Contract 3	400.00	-	(400.00)	2,800.00	-	(2,800.00)	-
6206 Roof Cleaning - Contract 3	-	-	-	3,000.00	-	(3,000.00)	-
<b>TOTAL EXPENSES</b>	<b>\$3,319.75</b>	<b>\$4,683.68</b>	<b>\$1,363.93</b>	<b>\$22,080.53</b>	<b>\$37,469.44</b>	<b>\$15,388.91</b>	<b>\$56,204.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,371.42)</b>	<b>(\$4,267.01)</b>	<b>\$895.59</b>	<b>\$86,126.34</b>	<b>\$73,608.92</b>	<b>\$12,517.42</b>	<b>\$92,456.00</b>
<b>EXPENSES</b>							
<b>TRANSFER EXPENSES</b>							
9001 Master Assoc Transfer Exp - 3	-	-	-	55,504.50	55,504.50	-	74,006.00
9005 Transfer to Reserves - 3	-	-	-	13,899.00	13,838.25	(60.75)	18,451.00
<b>TOTAL TRANSFER EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$69,403.50</b>	<b>\$69,342.75</b>	<b>(\$60.75)</b>	<b>\$92,457.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$69,403.50</b>	<b>\$69,342.75</b>	<b>(\$60.75)</b>	<b>\$92,457.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$69,403.50)</b>	<b>(\$69,342.75)</b>	<b>(\$60.75)</b>	<b>(\$92,457.00)</b>
<b>Martinique 3 NET INCOME</b>	<b>(\$3,371.42)</b>	<b>(\$4,267.01)</b>	<b>\$895.59</b>	<b>\$16,722.84</b>	<b>\$4,266.17</b>	<b>\$12,456.67</b>	<b>(\$1.00)</b>