



Financial Report Package

February 2022

Prepared for

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

By

KPG Accounting Services, Inc.

	Current Balance at 2/28/2022	Prior Month Balance at 01/31/2022	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3468	\$ 131,613.08	\$ 134,949.56	\$ (3,336.48)
Total OPERATING ASSETS:	\$ 131,613.08	\$ 134,949.56	\$ (3,336.48)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 194.23	\$ 3,658.69	\$ (3,464.46)
Total CURRENT ASSETS:	\$ 194.23	\$ 3,658.69	\$ (3,464.46)
Total Assets:	\$ 131,807.31	\$ 138,608.25	\$ (6,800.94)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 187.80	\$ 187.80	\$ -
Total CURRENT LIABILITIES:	\$ 187.80	\$ 187.80	\$ -
OPERATING EQUITY			
30-3900-01-00 Retained Earnings - Mart 1	\$ 29,333.26	\$ 29,333.26	\$ -
30-3900-02-00 Retained Earnings - Mart 2	44,886.30	44,886.30	-
30-3900-03-00 Retained Earnings - Mart 3	31,234.31	31,234.31	-
Total OPERATING EQUITY:	\$ 105,453.87	\$ 105,453.87	\$ -
Net Income / (Loss)	\$ 25,655.21	\$ 32,456.15	\$ (6,800.94)
Total Liabilities & Equity:	\$ 131,296.88	\$ 138,097.82	\$ (6,800.94)

Assets

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963	\$ 74,907.96	\$ 74,899.24	\$ 8.72
Total MART 1 RESERVE ASSETS:	\$ 74,907.96	\$ 74,899.24	\$ 8.72

MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971	\$ 75,573.46	\$ 75,564.82	\$ 8.64
Total MART 2 RESERVE ASSETS:	\$ 75,573.46	\$ 75,564.82	\$ 8.64

MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998	\$ 66,020.71	\$ 66,013.15	\$ 7.56
Total MART 3 RESERVE ASSETS:	\$ 66,020.71	\$ 66,013.15	\$ 7.56

Total Assets:

\$ 216,502.13	\$ 216,477.21	\$ 24.92
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Liabilities & Equity

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 633.29	\$ 624.67	\$ 8.62
25-3002-01-00 RSV - Painting Mart 1	17,460.11	17,460.11	-
25-3003-01-00 RSV 1 - Roof Mart 1	25,974.86	25,974.86	-
25-3004-01-00 RSV - Garage Roof - Mart 1	24,559.64	24,559.64	-
25-3005-01-00 RSV - Storage Mart 1	6,280.06	6,280.06	-
Total MART 1 RESERVE EQUITY:	\$ 74,907.96	\$ 74,899.34	\$ 8.62

MART 2 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 641.74	\$ 633.04	\$ 8.70
26-3002-02-00 RSV - Painting Mart 2	17,460.12	17,460.12	-
26-3003-02-00 RSV 1 - Roof Mart 2	26,292.17	26,292.17	-
26-3004-02-00 RSV - Garage Roof - Mart 2	24,996.50	24,996.50	-
26-3005-02-00 RSV - Storage Mart 2	6,182.93	6,182.93	-
Total MART 2 RESERVE EQUITY:	\$ 75,573.46	\$ 75,564.76	\$ 8.70

MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 210.77	\$ 203.17	\$ 7.60
27-3002-03-00 RSV - Painting Mart 3	17,461.62	17,461.62	-
27-3003-03-00 RSV 1 - Roof Mart 3	14,508.66	14,508.66	-
27-3004-03-00 RSV - Garage Roof - Mart 3	24,213.55	24,213.55	-
27-3005-03-00 RSV - Storage Mart 3	(373.89)	(373.89)	-
27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
Total MART 3 RESERVE EQUITY:	\$ 66,020.71	\$ 66,013.11	\$ 7.60

Net Income / (Loss)

\$ -	\$ -	\$ -
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Total Liabilities & Equity:

\$ 216,502.13	\$ 216,477.21	\$ 24.92
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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint/ Rsv Fees - 1	\$-	\$-	\$-	\$17,064.00	\$17,071.75	(\$7.75)	\$68,287.00
4025 Late Fees - 1	-	-	-	53.23	-	53.23	-
4050 Master Assoc Fees - Mart 1	-	-	-	18,504.00	18,501.50	2.50	74,006.00
4199 Use of Surplus Funds - 1	-	416.67	(416.67)	-	833.34	(833.34)	5,000.00
TOTAL INCOME	\$-	\$416.67	(\$416.67)	\$35,621.23	\$36,406.59	(\$785.36)	\$147,293.00
TOTAL INCOME	\$0.00	\$416.67	(\$416.67)	\$35,621.23	\$36,406.59	(\$785.36)	\$147,293.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	-	27.75	27.75	-	55.50	55.50	333.00
5110 Audit /Accounting Fees - 1	-	9.75	9.75	-	19.50	19.50	117.00
5118 Division Filing Fees - 1	-	9.67	9.67	-	19.34	19.34	116.00
5457 Office Expense - 1	-	27.75	27.75	333.33	55.50	(277.83)	333.00
5458 Website Expense - 1	-	30.58	30.58	-	61.16	61.16	367.00
TOTAL ADMINISTRATIVE	\$-	\$105.50	\$105.50	\$333.33	\$211.00	(\$122.33)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 1	-	1,664.17	1,664.17	-	3,328.34	3,328.34	19,970.00
5551 Flood Insurance - Mart 1	-	659.92	659.92	-	1,319.84	1,319.84	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$4,648.18	\$4,648.18	\$27,889.00
UTILITIES							
5801 Electricity - 1	175.73	50.00	(125.73)	221.45	100.00	(121.45)	600.00
5880 Water / Sewer - 1	1,810.28	972.17	(838.11)	3,108.15	1,944.34	(1,163.81)	11,666.00
TOTAL UTILITIES	\$1,986.01	\$1,022.17	(\$963.84)	\$3,329.60	\$2,044.34	(\$1,285.26)	\$12,266.00
6201 General Maintenance - 1	150.00	999.92	849.92	433.33	1,999.84	1,566.51	11,999.00
6202 Fire Equipment Repairs - 1	203.84	138.92	(64.92)	203.84	277.84	74.00	1,667.00
6203 Fire Alarm / Exting Service - 1	-	55.58	55.58	-	111.16	111.16	667.00
6204 Termite Warranty - 1	-	37.50	37.50	-	75.00	75.00	450.00
6205 Janitorial - Contract 1	400.00	-	(400.00)	400.00	-	(400.00)	-
TOTAL EXPENSES	\$2,739.85	\$4,683.68	\$1,943.83	\$4,700.10	\$9,367.36	\$4,667.26	\$56,204.00
NET ORDINARY INCOME	(\$2,739.85)	(\$4,267.01)	\$1,527.16	\$30,921.13	\$27,039.23	\$3,881.90	\$91,089.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 1	-	-	-	18,501.50	18,501.50	-	74,006.00
9005 Transfer to Reserves - 1	-	-	-	4,331.00	4,271.25	(59.75)	17,085.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$22,832.50	\$22,772.75	(\$59.75)	\$91,091.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$22,832.50	\$22,772.75	(\$59.75)	\$91,091.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$22,832.50)	(\$22,772.75)	(\$59.75)	(\$91,091.00)
Martinique 1 NET INCOME	(\$2,739.85)	(\$4,267.01)	\$1,527.16	\$8,088.63	\$4,266.48	\$3,822.15	(\$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)	\$68,299.00
4010 Background Check - Mart 2	100.00	-	100.00	100.00	-	100.00	-
4025 Late Fees - 2	(47.23)	-	(47.23)	141.69	-	141.69	-
4050 Master Assoc Fees - Mart 2	-	-	-	18,504.00	18,501.50	2.50	74,006.00
4060 Rental Application Fee - Mart 2	150.00	-	150.00	300.00	-	300.00	-
4199 Use of Surplus Funds - 2	-	416.67	(416.67)	-	833.34	(833.34)	5,000.00
TOTAL INCOME	\$202.77	\$416.67	(\$213.90)	\$36,109.69	\$36,409.59	(\$299.90)	\$147,305.00
TOTAL INCOME	\$202.77	\$416.67	(\$213.90)	\$36,109.69	\$36,409.59	(\$299.90)	\$147,305.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	-	27.75	27.75	-	55.50	55.50	333.00
5110 Audit /Accounting Fees - 2	-	9.75	9.75	-	19.50	19.50	117.00
5118 Division Filing Fee - 2	-	9.67	9.67	-	19.34	19.34	116.00
5457 Office Expense - 2	-	27.75	27.75	333.34	55.50	(277.84)	333.00
5458 Website Expense - 2	-	30.58	30.58	-	61.16	61.16	367.00
TOTAL ADMINISTRATIVE	\$-	\$105.50	\$105.50	\$333.34	\$211.00	(\$122.34)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 2	-	1,664.17	1,664.17	-	3,328.34	3,328.34	19,970.00
5551 Flood Insurance - Mart 2	-	659.92	659.92	-	1,319.84	1,319.84	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$4,648.18	\$4,648.18	\$27,889.00
UTILITIES							
5801 Electricity - 2	221.30	50.00	(171.30)	455.93	100.00	(355.93)	600.00
5880 Water / Sewer - 2	1,358.00	972.17	(385.83)	2,716.00	1,944.34	(771.66)	11,666.00
TOTAL UTILITIES	\$1,579.30	\$1,022.17	(\$557.13)	\$3,171.93	\$2,044.34	(\$1,127.59)	\$12,266.00
6201 General Maintenance - 2	150.00	999.92	849.92	433.33	1,999.84	1,566.51	11,999.00
6202 Fire Equipment Repairs - 2	203.83	138.92	(64.91)	203.83	277.84	74.01	1,667.00
6203 Fire Alarm / Exting Service - 2	-	55.58	55.58	-	111.16	111.16	667.00
6204 Termite Warranty - 2	-	37.50	37.50	-	75.00	75.00	450.00
6205 Janitorial - Contract 2	400.00	-	(400.00)	400.00	-	(400.00)	-
TOTAL EXPENSES	\$2,333.13	\$4,683.68	\$2,350.55	\$4,542.43	\$9,367.36	\$4,824.93	\$56,204.00
NET ORDINARY INCOME	(\$2,130.36)	(\$4,267.01)	\$2,136.65	\$31,567.26	\$27,042.23	\$4,525.03	\$91,101.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 2	-	-	-	18,501.50	18,501.50	-	74,006.00
9005 Transfer to Reserves - 2	-	-	-	4,335.00	4,274.25	(60.75)	17,097.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$22,836.50	\$22,775.75	(\$60.75)	\$91,103.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$22,836.50	\$22,775.75	(\$60.75)	\$91,103.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$22,836.50)	(\$22,775.75)	(\$60.75)	(\$91,103.00)
Martinique 2 NET INCOME	(\$2,130.36)	(\$4,267.01)	\$2,136.65	\$8,730.76	\$4,266.48	\$4,464.28	(\$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)	\$69,654.00
4050 Master Assoc Fees - Mart 3	-	-	-	18,504.00	18,501.50	2.50	74,006.00
TOTAL INCOME	\$-	\$-	\$-	\$35,904.00	\$35,915.00	(\$11.00)	\$143,660.00
4199 Use of Surplus Funds - 3	-	416.67	(416.67)	-	833.34	(833.34)	5,000.00
TOTAL INCOME	\$0.00	\$416.67	(\$416.67)	\$35,904.00	\$36,748.34	(\$844.34)	\$148,660.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	-	27.75	27.75	-	55.50	55.50	333.00
5110 Audit /Accounting Fees - 3	-	9.75	9.75	-	19.50	19.50	117.00
5118 Division Filing Fee - 3	-	9.67	9.67	-	19.34	19.34	116.00
5457 Office Expense - 3	-	27.75	27.75	333.33	55.50	(277.83)	333.00
5458 Website Expense - 3	-	30.58	30.58	-	61.16	61.16	367.00
TOTAL ADMINISTRATIVE	\$-	\$105.50	\$105.50	\$333.33	\$211.00	(\$122.33)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 3	-	1,664.17	1,664.17	-	3,328.34	3,328.34	19,970.00
5551 Flood Insurance - Mart 3	-	659.92	659.92	-	1,319.84	1,319.84	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$4,648.18	\$4,648.18	\$27,889.00
UTILITIES							
5801 Electricity - 3	82.86	50.00	(32.86)	174.22	100.00	(74.22)	600.00
5880 Water / Sewer - 3	1,297.87	972.17	(325.70)	2,552.79	1,944.34	(608.45)	11,666.00
TOTAL UTILITIES	\$1,380.73	\$1,022.17	(\$358.56)	\$2,727.01	\$2,044.34	(\$682.67)	\$12,266.00
6201 General Maintenance - 3	150.00	999.92	849.92	433.34	1,999.84	1,566.50	11,999.00
6202 Fire Equipment Repairs - 3	-	138.92	138.92	-	277.84	277.84	1,667.00
6203 Fire Alarm / Exting Service - 3	-	55.58	55.58	-	111.16	111.16	667.00
6204 Termite Warranty - 3	-	37.50	37.50	-	75.00	75.00	450.00
6205 Janitorial - Contract 3	400.00	-	(400.00)	400.00	-	(400.00)	-
TOTAL EXPENSES	\$1,930.73	\$4,683.68	\$2,752.95	\$3,893.68	\$9,367.36	\$5,473.68	\$56,204.00
NET ORDINARY INCOME	(\$1,930.73)	(\$4,267.01)	\$2,336.28	\$32,010.32	\$27,380.98	\$4,629.34	\$92,456.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 3	-	-	-	18,501.50	18,501.50	-	74,006.00
9005 Transfer to Reserves - 3	-	-	-	4,673.00	4,612.75	(60.25)	18,451.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$23,174.50	\$23,114.25	(\$60.25)	\$92,457.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$23,174.50	\$23,114.25	(\$60.25)	\$92,457.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$23,174.50)	(\$23,114.25)	(\$60.25)	(\$92,457.00)
Martinique 3 NET INCOME	(\$1,930.73)	(\$4,267.01)	\$2,336.28	\$8,835.82	\$4,266.73	\$4,569.09	(\$1.00)