



Financial Report Package

July 2022

Prepared for

The Martinique at Tarpon Cove Condo Assn., Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 7/31/2022	Prior Month Balance at 06/30/2022	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3468	\$ 159,899.33	\$ 170,181.91	\$ (10,282.58)
Total OPERATING ASSETS:	\$ 159,899.33	\$ 170,181.91	\$ (10,282.58)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 537.19	\$ 277.98	\$ 259.21
Total CURRENT ASSETS:	\$ 537.19	\$ 277.98	\$ 259.21
Total Assets:	\$ 160,436.52	\$ 170,459.89	\$ (10,023.37)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 187.80	\$ 2,507.47	\$ (2,319.67)
20-2015-00-00 PPD Maintenance Fees	88.77	42,944.54	(42,855.77)
Total CURRENT LIABILITIES:	\$ 276.57	\$ 45,452.01	\$ (45,175.44)
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)	\$ 54,403.95	\$ 21,279.93	\$ 33,124.02
Total Liabilities & Equity:	\$ 160,436.52	\$ 172,487.94	\$ (12,051.42)

Assets

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963	\$ 81,427.30	\$ 77,147.07	\$ 4,280.23
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Total MART 1 RESERVE ASSETS:	\$ 81,427.30	\$ 77,147.07	\$ 4,280.23
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MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971	\$ 78,942.87	\$ 77,783.91	\$ 1,158.96
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Total MART 2 RESERVE ASSETS:	\$ 78,942.87	\$ 77,783.91	\$ 1,158.96
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MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998	\$ 73,261.31	\$ 70,668.03	\$ 2,593.28
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Total MART 3 RESERVE ASSETS:	\$ 73,261.31	\$ 70,668.03	\$ 2,593.28
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Total Assets:	\$ 233,631.48	\$ 225,599.01	\$ 8,032.47
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Liabilities & Equity

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 680.63	\$ 671.40	\$ 9.23
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25-3002-01-00 RSV - Painting Mart 1	21,614.11	19,537.11	2,077.00
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25-3003-01-00 RSV 1 - Roof Mart 1	27,864.86	25,884.86	1,980.00
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25-3004-01-00 RSV - Garage Roof - Mart 1	24,987.64	24,773.64	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:	\$ 81,427.30	\$ 77,147.07	\$ 4,280.23
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MART 2 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 689.50	\$ 680.19	\$ 9.31
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26-3002-02-00 RSV - Painting Mart 2	21,614.12	19,537.12	2,077.00
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26-3003-02-00 RSV 1 - Roof Mart 2	27,134.82	28,276.17	(1,141.35)
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26-3004-02-00 RSV - Garage Roof - Mart 2	25,424.50	25,210.50	214.00
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26-3005-02-00 RSV - Storage Mart 2	4,079.93	4,079.93	-
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Total MART 2 RESERVE EQUITY:	\$ 78,942.87	\$ 77,783.91	\$ 1,158.96
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MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 253.42	\$ 245.09	\$ 8.33
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27-3002-03-00 RSV - Painting Mart 3	21,615.62	19,538.62	2,077.00
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27-3003-03-00 RSV 1 - Roof Mart 3	16,570.61	14,525.61	2,045.00
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27-3004-03-00 RSV - Garage Roof - Mart 3	24,641.55	24,427.55	214.00
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27-3005-03-00 RSV - Storage Mart 3	180.11	(96.89)	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:	\$ 73,261.31	\$ 68,639.98	\$ 4,621.33
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Net Income / (Loss)	\$ -	\$ -	\$ -
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Total Liabilities & Equity:	\$ 233,631.48	\$ 223,570.96	\$ 10,060.52
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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)	\$51,192.00	\$51,215.25	(\$23.25)	\$68,287.00
4010 Background Check - Mart 1	-	-	-	101.67	-	101.67	-
4025 Late Fees - 1	-	-	-	102.44	-	102.44	-
4050 Master Assoc Fees - Mart 1	18,504.00	18,501.50	2.50	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)	-	2,916.69	(2,916.69)	5,000.00
TOTAL INCOME	\$35,568.00	\$35,989.92	(\$421.92)	\$107,358.11	\$109,636.44	(\$2,278.33)	\$147,293.00
TOTAL INCOME	\$35,568.00	\$35,989.92	(\$421.92)	\$107,358.11	\$109,636.44	(\$2,278.33)	\$147,293.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	-	27.75	27.75	(333.00)	194.25	527.25	333.00
5110 Audit /Accounting Fees - 1	-	9.75	9.75	-	68.25	68.25	117.00
5118 Division Filing Fees - 1	-	9.67	9.67	20.42	67.69	47.27	116.00
5457 Office Expense - 1	34.57	27.75	(6.82)	466.77	194.25	(272.52)	333.00
5458 Website Expense - 1	-	30.58	30.58	-	214.06	214.06	367.00
TOTAL ADMINISTRATIVE	\$34.57	\$105.50	\$70.93	\$154.19	\$738.50	\$584.31	\$1,266.00
INSURANCE							
5550 Insurance - Mart 1	-	1,664.17	1,664.17	-	11,649.19	11,649.19	19,970.00
5551 Flood Insurance - Mart 1	-	659.92	659.92	-	4,619.44	4,619.44	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$16,268.63	\$16,268.63	\$27,889.00
UTILITIES							
5801 Electricity - 1	168.45	50.00	(118.45)	1,077.17	350.00	(727.17)	600.00
5880 Water / Sewer - 1	988.63	972.17	(16.46)	10,581.55	6,805.19	(3,776.36)	11,666.00
TOTAL UTILITIES	\$1,157.08	\$1,022.17	(\$134.91)	\$11,658.72	\$7,155.19	(\$4,503.53)	\$12,266.00
6201 General Maintenance - 1	150.00	999.92	849.92	1,993.33	6,999.44	5,006.11	11,999.00
6202 Fire Equipment Repairs - 1	-	138.92	138.92	735.62	972.44	236.82	1,667.00
6203 Fire Alarm / Exting Service - 1	-	55.58	55.58	-	389.06	389.06	667.00
6204 Termite Warranty - 1	-	37.50	37.50	450.00	262.50	(187.50)	450.00
6205 Janitorial - Contract 1	400.00	-	(400.00)	2,400.00	-	(2,400.00)	-
6206 Roof Cleaning - Contract 1	-	-	-	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$1,741.65	\$4,683.68	\$2,942.03	\$20,391.86	\$32,785.76	\$12,393.90	\$56,204.00
NET ORDINARY INCOME	\$33,826.35	\$31,306.24	\$2,520.11	\$86,966.25	\$76,850.68	\$10,115.57	\$91,089.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 1	18,501.50	18,501.50	-	55,504.50	55,504.50	-	74,006.00
9005 Transfer to Reserves - 1	4,271.00	4,271.25	0.25	12,873.00	12,813.75	(59.25)	17,085.00
TOTAL TRANSFER EXPENSES	\$22,772.50	\$22,772.75	\$0.25	\$68,377.50	\$68,318.25	(\$59.25)	\$91,091.00
TOTAL EXPENSES	\$22,772.50	\$22,772.75	\$0.25	\$68,377.50	\$68,318.25	(\$59.25)	\$91,091.00
NET OTHER INCOME	(\$22,772.50)	(\$22,772.75)	\$0.25	(\$68,377.50)	(\$68,318.25)	(\$59.25)	(\$91,091.00)
Martinique 1 NET INCOME	\$11,053.85	\$8,533.49	\$2,520.36	\$18,588.75	\$8,532.43	\$10,056.32	(\$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)	\$51,192.00	\$51,224.25	(\$32.25)	\$68,299.00
4010 Background Check - Mart 2	-	-	-	101.67	-	101.67	-
4025 Late Fees - 2	47.23	-	47.23	330.61	-	330.61	-
4050 Master Assoc Fees - Mart 2	18,504.00	18,501.50	2.50	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)	-	2,916.69	(2,916.69)	5,000.00
TOTAL INCOME	\$35,615.23	\$35,992.92	(\$377.69)	\$107,586.28	\$109,645.44	(\$2,059.16)	\$147,305.00
TOTAL INCOME	\$35,615.23	\$35,992.92	(\$377.69)	\$107,586.28	\$109,645.44	(\$2,059.16)	\$147,305.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	-	27.75	27.75	(333.00)	194.25	527.25	333.00
5110 Audit /Accounting Fees - 2	-	9.75	9.75	-	68.25	68.25	117.00
5118 Division Filing Fee - 2	-	9.67	9.67	20.42	67.69	47.27	116.00
5457 Office Expense - 2	34.57	27.75	(6.82)	466.79	194.25	(272.54)	333.00
5458 Website Expense - 2	-	30.58	30.58	-	214.06	214.06	367.00
TOTAL ADMINISTRATIVE	\$34.57	\$105.50	\$70.93	\$154.21	\$738.50	\$584.29	\$1,266.00
INSURANCE							
5550 Insurance - Mart 2	-	1,664.17	1,664.17	-	11,649.19	11,649.19	19,970.00
5551 Flood Insurance - Mart 2	-	659.92	659.92	4,200.00	4,619.44	419.44	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$4,200.00	\$16,268.63	\$12,068.63	\$27,889.00
UTILITIES							
5801 Electricity - 2	231.46	50.00	(181.46)	1,314.59	350.00	(964.59)	600.00
5880 Water / Sewer - 2	1,057.35	972.17	(85.18)	9,134.88	6,805.19	(2,329.69)	11,666.00
TOTAL UTILITIES	\$1,288.81	\$1,022.17	(\$266.64)	\$10,449.47	\$7,155.19	(\$3,294.28)	\$12,266.00
6201 General Maintenance - 2	150.00	999.92	849.92	2,618.33	6,999.44	4,381.11	11,999.00
6202 Fire Equipment Repairs - 2	-	138.92	138.92	203.83	972.44	768.61	1,667.00
6203 Fire Alarm / Exting Service - 2	-	55.58	55.58	-	389.06	389.06	667.00
6204 Termite Warranty - 2	-	37.50	37.50	450.00	262.50	(187.50)	450.00
6205 Janitorial - Contract 2	400.00	-	(400.00)	2,400.00	-	(2,400.00)	-
6206 Roof Cleaning - Contract 2	-	-	-	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$1,873.38	\$4,683.68	\$2,810.30	\$23,475.84	\$32,785.76	\$9,309.92	\$56,204.00
NET ORDINARY INCOME	\$33,741.85	\$31,309.24	\$2,432.61	\$84,110.44	\$76,859.68	\$7,250.76	\$91,101.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 2	18,501.50	18,501.50	-	55,504.50	55,504.50	-	74,006.00
9005 Transfer to Reserves - 2	4,275.00	4,274.25	(0.75)	12,885.00	12,822.75	(62.25)	17,097.00
TOTAL TRANSFER EXPENSES	\$22,776.50	\$22,775.75	(\$0.75)	\$68,389.50	\$68,327.25	(\$62.25)	\$91,103.00
TOTAL EXPENSES	\$22,776.50	\$22,775.75	(\$0.75)	\$68,389.50	\$68,327.25	(\$62.25)	\$91,103.00
NET OTHER INCOME	(\$22,776.50)	(\$22,775.75)	(\$0.75)	(\$68,389.50)	(\$68,327.25)	(\$62.25)	(\$91,103.00)
Martinique 2 NET INCOME	\$10,965.35	\$8,533.49	\$2,431.86	\$15,720.94	\$8,532.43	\$7,188.51	(\$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)	\$52,200.00	\$52,240.50	(\$40.50)	\$69,654.00
4010 Background Check - Mart 3	-	-	-	151.66	-	151.66	-
4025 Late Fees - 3	47.44	-	47.44	94.88	-	94.88	-
4050 Master Assoc Fees - Mart 3	18,504.00	18,501.50	2.50	55,512.00	55,504.50	7.50	74,006.00
4060 Rental Application Fee - Mart 3	-	-	-	300.00	-	300.00	-
TOTAL INCOME	\$35,951.44	\$35,915.00	\$36.44	\$108,258.54	\$107,745.00	\$513.54	\$143,660.00
4199 Use of Surplus Funds - 3	-	416.67	(416.67)	-	2,916.69	(2,916.69)	5,000.00
TOTAL INCOME	\$35,951.44	\$36,331.67	(\$380.23)	\$108,258.54	\$110,661.69	(\$2,403.15)	\$148,660.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	-	27.75	27.75	(334.00)	194.25	528.25	333.00
5110 Audit /Accounting Fees - 3	-	9.75	9.75	-	68.25	68.25	117.00
5118 Division Filing Fee - 3	-	9.67	9.67	20.41	67.69	47.28	116.00
5457 Office Expense - 3	34.57	27.75	(6.82)	466.77	194.25	(272.52)	333.00
5458 Website Expense - 3	-	30.58	30.58	-	214.06	214.06	367.00
TOTAL ADMINISTRATIVE	\$34.57	\$105.50	\$70.93	\$153.18	\$738.50	\$585.32	\$1,266.00
INSURANCE							
5550 Insurance - Mart 3	-	1,664.17	1,664.17	-	11,649.19	11,649.19	19,970.00
5551 Flood Insurance - Mart 3	-	659.92	659.92	-	4,619.44	4,619.44	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$16,268.63	\$16,268.63	\$27,889.00
UTILITIES							
5801 Electricity - 3	98.79	50.00	(48.79)	617.90	350.00	(267.90)	600.00
5880 Water / Sewer - 3	1,048.76	972.17	(76.59)	8,681.36	6,805.19	(1,876.17)	11,666.00
TOTAL UTILITIES	\$1,147.55	\$1,022.17	(\$125.38)	\$9,299.26	\$7,155.19	(\$2,144.07)	\$12,266.00
6201 General Maintenance - 3	150.00	999.92	849.92	3,458.34	6,999.44	3,541.10	11,999.00
6202 Fire Equipment Repairs - 3	-	138.92	138.92	-	972.44	972.44	1,667.00
6203 Fire Alarm / Exting Service - 3	-	55.58	55.58	-	389.06	389.06	667.00
6204 Termite Warranty - 3	-	37.50	37.50	450.00	262.50	(187.50)	450.00
6205 Janitorial - Contract 3	400.00	-	(400.00)	2,400.00	-	(2,400.00)	-
6206 Roof Cleaning - Contract 3	-	-	-	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$1,732.12	\$4,683.68	\$2,951.56	\$18,760.78	\$32,785.76	\$14,024.98	\$56,204.00
NET ORDINARY INCOME	\$34,219.32	\$31,647.99	\$2,571.33	\$89,497.76	\$77,875.93	\$11,621.83	\$92,456.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 3	18,501.50	18,501.50	-	55,504.50	55,504.50	-	74,006.00
9005 Transfer to Reserves - 3	4,613.00	4,612.75	(0.25)	13,899.00	13,838.25	(60.75)	18,451.00
TOTAL TRANSFER EXPENSES	\$23,114.50	\$23,114.25	(\$0.25)	\$69,403.50	\$69,342.75	(\$60.75)	\$92,457.00
TOTAL EXPENSES	\$23,114.50	\$23,114.25	(\$0.25)	\$69,403.50	\$69,342.75	(\$60.75)	\$92,457.00
NET OTHER INCOME	(\$23,114.50)	(\$23,114.25)	(\$0.25)	(\$69,403.50)	(\$69,342.75)	(\$60.75)	(\$92,457.00)
Martinique 3 NET INCOME	\$11,104.82	\$8,533.74	\$2,571.08	\$20,094.26	\$8,533.18	\$11,561.08	(\$1.00)