



Financial Report Package

June 2022

Prepared for

The Martinique at Tarpon Cove Condo Assn., Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 6/30/2022	Prior Month Balance at 05/31/2022	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3468	\$ 170,181.91	\$ 135,023.95	\$ 35,157.96
Total OPERATING ASSETS:	\$ 170,181.91	\$ 135,023.95	\$ 35,157.96
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 277.98	\$ 609.21	\$ (331.23)
Total CURRENT ASSETS:	\$ 277.98	\$ 609.21	\$ (331.23)
Total Assets:	\$ 170,459.89	\$ 135,633.16	\$ 34,826.73
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 2,507.47	\$ 887.80	\$ 1,619.67
20-2015-00-00 Prepaid Maintenance Fees	42,944.54	70.77	42,873.77
Total CURRENT LIABILITIES:	\$ 45,452.01	\$ 958.57	\$ 44,493.44
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)	\$ 21,279.93	\$ 28,918.59	\$ (7,638.66)
Total Liabilities & Equity:	\$ 172,487.94	\$ 135,633.16	\$ 36,854.78

Assets

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963	\$ 77,147.07	\$ 77,137.56	\$ 9.51
Total MART 1 RESERVE ASSETS:	\$ 77,147.07	\$ 77,137.56	\$ 9.51

MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971	\$ 77,783.91	\$ 77,774.32	\$ 9.59
Total MART 2 RESERVE ASSETS:	\$ 77,783.91	\$ 77,774.32	\$ 9.59

MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998	\$ 70,668.03	\$ 70,659.32	\$ 8.71
Total MART 3 RESERVE ASSETS:	\$ 70,668.03	\$ 70,659.32	\$ 8.71

Total Assets:

	\$ 225,599.01	\$ 225,571.20	\$ 27.81
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Liabilities & Equity

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 671.40	\$ 661.89	\$ 9.51
25-3002-01-00 RSV - Painting Mart 1	19,537.11	19,537.11	-
25-3003-01-00 RSV 1 - Roof Mart 1	25,884.86	25,884.86	-
25-3004-01-00 RSV - Garage Roof - Mart 1	24,773.64	24,773.64	-
25-3005-01-00 RSV - Storage Mart 1	6,280.06	6,280.06	-
Total MART 1 RESERVE EQUITY:	\$ 77,147.07	\$ 77,137.56	\$ 9.51

MART 2 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 680.19	\$ 670.60	\$ 9.59
26-3002-02-00 RSV - Painting Mart 2	19,537.12	19,537.12	-
26-3003-02-00 RSV 1 - Roof Mart 2	28,276.17	28,276.17	-
26-3004-02-00 RSV - Garage Roof - Mart 2	25,210.50	25,210.50	-
26-3005-02-00 RSV - Storage Mart 2	4,079.93	4,079.93	-
Total MART 2 RESERVE EQUITY:	\$ 77,783.91	\$ 77,774.32	\$ 9.59

MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 245.09	\$ 236.38	\$ 8.71
27-3002-03-00 RSV - Painting Mart 3	19,538.62	19,538.62	-
27-3003-03-00 RSV 1 - Roof Mart 3	14,525.61	16,553.66	(2,028.05)
27-3004-03-00 RSV - Garage Roof - Mart 3	24,427.55	24,427.55	-
27-3005-03-00 RSV - Storage Mart 3	(96.89)	(96.89)	-
27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
Total MART 3 RESERVE EQUITY:	\$ 68,639.98	\$ 70,659.32	\$ (2,019.34)

Net Income / (Loss)

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

	\$ 223,570.96	\$ 225,571.20	\$ (2,000.24)
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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	\$-	\$-	\$-	\$34,128.00	\$34,143.50	(\$15.50)	\$68,287.00
4010 Background Check - Mart 1	1.67	-	1.67	101.67	-	101.67	-
4025 Late Fees - 1	-	-	-	102.44	-	102.44	-
4050 Master Assoc Fees - Mart 1	-	-	-	37,008.00	37,003.00	5.00	74,006.00
4060 Rental Application Fee - Mart 1	150.00	-	150.00	450.00	-	450.00	-
4199 Use of Surplus Funds - 1	-	416.67	(416.67)	-	2,500.02	(2,500.02)	5,000.00
TOTAL INCOME	\$151.67	\$416.67	(\$265.00)	\$71,790.11	\$73,646.52	(\$1,856.41)	\$147,293.00
TOTAL INCOME	\$151.67	\$416.67	(\$265.00)	\$71,790.11	\$73,646.52	(\$1,856.41)	\$147,293.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	-	27.75	27.75	(333.00)	166.50	499.50	333.00
5110 Audit /Accounting Fees - 1	-	9.75	9.75	-	58.50	58.50	117.00
5118 Division Filing Fees - 1	-	9.67	9.67	20.42	58.02	37.60	116.00
5457 Office Expense - 1	48.87	27.75	(21.12)	432.20	166.50	(265.70)	333.00
5458 Website Expense - 1	-	30.58	30.58	-	183.48	183.48	367.00
TOTAL ADMINISTRATIVE	\$48.87	\$105.50	\$56.63	\$119.62	\$633.00	\$513.38	\$1,266.00
INSURANCE							
5550 Insurance - Mart 1	-	1,664.17	1,664.17	-	9,985.02	9,985.02	19,970.00
5551 Flood Insurance - Mart 1	-	659.92	659.92	-	3,959.52	3,959.52	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$13,944.54	\$13,944.54	\$27,889.00
UTILITIES							
5801 Electricity - 1	170.47	50.00	(120.47)	908.72	300.00	(608.72)	600.00
5880 Water / Sewer - 1	1,290.91	972.17	(318.74)	9,592.92	5,833.02	(3,759.90)	11,666.00
TOTAL UTILITIES	\$1,461.38	\$1,022.17	(\$439.21)	\$10,501.64	\$6,133.02	(\$4,368.62)	\$12,266.00
6201 General Maintenance - 1	810.00	999.92	189.92	1,843.33	5,999.52	4,156.19	11,999.00
6202 Fire Equipment Repairs - 1	-	138.92	138.92	735.62	833.52	97.90	1,667.00
6203 Fire Alarm / Extng Service - 1	-	55.58	55.58	-	333.48	333.48	667.00
6204 Termite Warranty - 1	-	37.50	37.50	450.00	225.00	(225.00)	450.00
6205 Janitorial - Contract 1	400.00	-	(400.00)	2,000.00	-	(2,000.00)	-
6206 Roof Cleaning - Contract 1	-	-	-	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$2,720.25	\$4,683.68	\$1,963.43	\$18,650.21	\$28,102.08	\$9,451.87	\$56,204.00
NET ORDINARY INCOME	(\$2,568.58)	(\$4,267.01)	\$1,698.43	\$53,139.90	\$45,544.44	\$7,595.46	\$91,089.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 1	-	-	-	37,003.00	37,003.00	-	74,006.00
9005 Transfer to Reserves - 1	-	-	-	8,602.00	8,542.50	(59.50)	17,085.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$45,605.00	\$45,545.50	(\$59.50)	\$91,091.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$45,605.00	\$45,545.50	(\$59.50)	\$91,091.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$45,605.00)	(\$45,545.50)	(\$59.50)	(\$91,091.00)
Martinique 1 NET INCOME	(\$2,568.58)	(\$4,267.01)	\$1,698.43	\$7,534.90	(\$1.06)	\$7,535.96	(\$2.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - 2	\$-	\$-	\$-	\$34,128.00	\$34,149.50	(\$21.50)	\$68,299.00
4010 Background Check - Mart 2	(48.33)	-	(48.33)	101.67	-	101.67	-
4025 Late Fees - 2	-	-	-	283.38	-	283.38	-
4050 Master Assoc Fees - Mart 2	-	-	-	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)	-	2,500.02	(2,500.02)	5,000.00
TOTAL INCOME	(\$48.33)	\$416.67	(\$465.00)	\$71,971.05	\$73,652.52	(\$1,681.47)	\$147,305.00
TOTAL INCOME	(\$48.33)	\$416.67	(\$465.00)	\$71,971.05	\$73,652.52	(\$1,681.47)	\$147,305.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	-	27.75	27.75	(333.00)	166.50	499.50	333.00
5110 Audit /Accounting Fees - 2	-	9.75	9.75	-	58.50	58.50	117.00
5118 Division Filing Fee - 2	-	9.67	9.67	20.42	58.02	37.60	116.00
5457 Office Expense - 2	48.88	27.75	(21.13)	432.22	166.50	(265.72)	333.00
5458 Website Expense - 2	-	30.58	30.58	-	183.48	183.48	367.00
TOTAL ADMINISTRATIVE	\$48.88	\$105.50	\$56.62	\$119.64	\$633.00	\$513.36	\$1,266.00
INSURANCE							
5550 Insurance - Mart 2	-	1,664.17	1,664.17	-	9,985.02	9,985.02	19,970.00
5551 Flood Insurance - Mart 2	-	659.92	659.92	4,200.00	3,959.52	(240.48)	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$4,200.00	\$13,944.54	\$9,744.54	\$27,889.00
UTILITIES							
5801 Electricity - 2	233.59	50.00	(183.59)	1,083.13	300.00	(783.13)	600.00
5880 Water / Sewer - 2	1,100.30	972.17	(128.13)	8,077.53	5,833.02	(2,244.51)	11,666.00
TOTAL UTILITIES	\$1,333.89	\$1,022.17	(\$311.72)	\$9,160.66	\$6,133.02	(\$3,027.64)	\$12,266.00
6201 General Maintenance - 2	810.00	999.92	189.92	2,468.33	5,999.52	3,531.19	11,999.00
6202 Fire Equipment Repairs - 2	-	138.92	138.92	203.83	833.52	629.69	1,667.00
6203 Fire Alarm / Exting Service - 2	-	55.58	55.58	-	333.48	333.48	667.00
6204 Termite Warranty - 2	-	37.50	37.50	450.00	225.00	(225.00)	450.00
6205 Janitorial - Contract 2	400.00	-	(400.00)	2,000.00	-	(2,000.00)	-
6206 Roof Cleaning - Contract 2	-	-	-	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$2,592.77	\$4,683.68	\$2,090.91	\$21,602.46	\$28,102.08	\$6,499.62	\$56,204.00
NET ORDINARY INCOME	(\$2,641.10)	(\$4,267.01)	\$1,625.91	\$50,368.59	\$45,550.44	\$4,818.15	\$91,101.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 2	-	-	-	37,003.00	37,003.00	-	74,006.00
9005 Transfer to Reserves - 2	-	-	-	8,610.00	8,548.50	(61.50)	17,097.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$45,613.00	\$45,551.50	(\$61.50)	\$91,103.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$45,613.00	\$45,551.50	(\$61.50)	\$91,103.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$45,613.00)	(\$45,551.50)	(\$61.50)	(\$91,103.00)
Martinique 2 NET INCOME	(\$2,641.10)	(\$4,267.01)	\$1,625.91	\$4,755.59	(\$1.06)	\$4,756.65	(\$2.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - 3	\$-	\$-	\$-	\$34,800.00	\$34,827.00	(\$27.00)	\$69,654.00
4010 Background Check - Mart 3	(48.34)	-	(48.34)	151.66	-	151.66	-
4025 Late Fees - 3	-	-	-	47.44	-	47.44	-
4050 Master Assoc Fees - Mart 3	-	-	-	37,008.00	37,003.00	5.00	74,006.00
4060 Rental Application Fee - Mart 3	-	-	-	300.00	-	300.00	-
TOTAL INCOME	(\$48.34)	\$-	(\$48.34)	\$72,307.10	\$71,830.00	\$477.10	\$143,660.00
4199 Use of Surplus Funds - 3	-	416.67	(416.67)	-	2,500.02	(2,500.02)	5,000.00
TOTAL INCOME	(\$48.34)	\$416.67	(\$465.01)	\$72,307.10	\$74,330.02	(\$2,022.92)	\$148,660.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	-	27.75	27.75	(334.00)	166.50	500.50	333.00
5110 Audit /Accounting Fees - 3	-	9.75	9.75	-	58.50	58.50	117.00
5118 Division Filing Fee - 3	-	9.67	9.67	20.41	58.02	37.61	116.00
5457 Office Expense - 3	48.87	27.75	(21.12)	432.20	166.50	(265.70)	333.00
5458 Website Expense - 3	-	30.58	30.58	-	183.48	183.48	367.00
TOTAL ADMINISTRATIVE	\$48.87	\$105.50	\$56.63	\$118.61	\$633.00	\$514.39	\$1,266.00
INSURANCE							
5550 Insurance - Mart 3	-	1,664.17	1,664.17	-	9,985.02	9,985.02	19,970.00
5551 Flood Insurance - Mart 3	-	659.92	659.92	-	3,959.52	3,959.52	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$13,944.54	\$13,944.54	\$27,889.00
UTILITIES							
5801 Electricity - 3	98.78	50.00	(48.78)	519.11	300.00	(219.11)	600.00
5880 Water / Sewer - 3	1,022.99	972.17	(50.82)	7,632.60	5,833.02	(1,799.58)	11,666.00
TOTAL UTILITIES	\$1,121.77	\$1,022.17	(\$99.60)	\$8,151.71	\$6,133.02	(\$2,018.69)	\$12,266.00
6201 General Maintenance - 3	810.00	999.92	189.92	3,308.34	5,999.52	2,691.18	11,999.00
6202 Fire Equipment Repairs - 3	-	138.92	138.92	-	833.52	833.52	1,667.00
6203 Fire Alarm / Exting Service - 3	-	55.58	55.58	-	333.48	333.48	667.00
6204 Termite Warranty - 3	-	37.50	37.50	450.00	225.00	(225.00)	450.00
6205 Janitorial - Contract 3	400.00	-	(400.00)	2,000.00	-	(2,000.00)	-
6206 Roof Cleaning - Contract 3	-	-	-	3,000.00	-	(3,000.00)	-
TOTAL EXPENSES	\$2,380.64	\$4,683.68	\$2,303.04	\$17,028.66	\$28,102.08	\$11,073.42	\$56,204.00
NET ORDINARY INCOME	(\$2,428.98)	(\$4,267.01)	\$1,838.03	\$55,278.44	\$46,227.94	\$9,050.50	\$92,456.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 3	-	-	-	37,003.00	37,003.00	-	74,006.00
9005 Transfer to Reserves - 3	-	-	-	9,286.00	9,225.50	(60.50)	18,451.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$46,289.00	\$46,228.50	(\$60.50)	\$92,457.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$46,289.00	\$46,228.50	(\$60.50)	\$92,457.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$46,289.00)	(\$46,228.50)	(\$60.50)	(\$92,457.00)
Martinique 3 NET INCOME	(\$2,428.98)	(\$4,267.01)	\$1,838.03	\$8,989.44	(\$0.56)	\$8,990.00	(\$1.00)