



Financial Report Package

March 2022

Prepared for

The Martinique at Tarpon Cove Condo Assn., Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 3/31/2022	Prior Month Balance at 02/28/2022	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3468	\$ 162,245.59	\$ 131,613.08	\$ 30,632.51
Total OPERATING ASSETS:	\$ 162,245.59	\$ 131,613.08	\$ 30,632.51
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 147.00	\$ 194.23	\$ (47.23)
Total CURRENT ASSETS:	\$ 147.00	\$ 194.23	\$ (47.23)
Total Assets:	\$ 162,392.59	\$ 131,807.31	\$ 30,585.28
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 2,237.80	\$ 187.80	\$ 2,050.00
20-2015-00-00 Prepaid Maintenance Fees	35,654.77	-	35,654.77
Total CURRENT LIABILITIES:	\$ 37,892.57	\$ 187.80	\$ 37,704.77
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ -	\$ 302.13	\$ (302.13)
30-3900-01-00 Retained Earnings - Mart 1	29,433.26	29,333.26	100.00
30-3900-02-00 Retained Earnings - Mart 2	44,986.30	44,886.30	100.00
30-3900-03-00 Retained Earnings - Mart 3	31,336.44	31,234.31	102.13
Total OPERATING EQUITY:	\$ 105,756.00	\$ 105,756.00	\$ -
Net Income / (Loss)	\$ 18,744.02	\$ 25,863.51	\$ (7,119.49)
Total Liabilities & Equity:	\$ 162,392.59	\$ 131,807.31	\$ 30,585.28

Assets

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963	\$ 74,917.50	\$ 74,907.96	\$ 9.54
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Total MART 1 RESERVE ASSETS:	\$ 74,917.50	\$ 74,907.96	\$ 9.54
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MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971	\$ 75,583.09	\$ 75,573.46	\$ 9.63
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Total MART 2 RESERVE ASSETS:	\$ 75,583.09	\$ 75,573.46	\$ 9.63
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MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998	\$ 66,029.12	\$ 66,020.71	\$ 8.41
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Total MART 3 RESERVE ASSETS:	\$ 66,029.12	\$ 66,020.71	\$ 8.41
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Total Assets:	\$ 216,529.71	\$ 216,502.13	\$ 27.58
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Liabilities & Equity

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 642.83	\$ 633.29	\$ 9.54
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25-3002-01-00 RSV - Painting Mart 1	17,460.11	17,460.11	-
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25-3003-01-00 RSV 1 - Roof Mart 1	25,974.86	25,974.86	-
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25-3004-01-00 RSV - Garage Roof - Mart 1	24,559.64	24,559.64	-
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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:	\$ 74,917.50	\$ 74,907.96	\$ 9.54
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MART 1 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 651.37	\$ 641.74	\$ 9.63
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26-3002-02-00 RSV - Painting Mart 2	17,460.12	17,460.12	-
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26-3003-02-00 RSV 1 - Roof Mart 2	26,292.17	26,292.17	-
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26-3004-02-00 RSV - Garage Roof - Mart 2	24,996.50	24,996.50	-
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26-3005-02-00 RSV - Storage Mart 2	6,182.93	6,182.93	-
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Total MART 1 RESERVE EQUITY:	\$ 75,583.09	\$ 75,573.46	\$ 9.63
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MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 219.18	\$ 210.77	\$ 8.41
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27-3002-03-00 RSV - Painting Mart 3	17,461.62	17,461.62	-
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27-3003-03-00 RSV 1 - Roof Mart 3	14,508.66	14,508.66	-
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27-3004-03-00 RSV - Garage Roof - Mart 3	24,213.55	24,213.55	-
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27-3005-03-00 RSV - Storage Mart 3	(373.89)	(373.89)	-
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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:	\$ 66,029.12	\$ 66,020.71	\$ 8.41
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Net Income / (Loss)	\$ -	\$ -	\$ -
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Total Liabilities & Equity:	\$ 216,529.71	\$ 216,502.13	\$ 27.58
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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)	\$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)	-	1,250.01	(1,250.01)	5,000.00
TOTAL INCOME	\$-	\$416.67	(\$416.67)	\$35,621.23	\$36,823.26	(\$1,202.03)	\$147,293.00
TOTAL INCOME	\$0.00	\$416.67	(\$416.67)	\$35,621.23	\$36,823.26	(\$1,202.03)	\$147,293.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	-	27.75	27.75	-	83.25	83.25	333.00
5110 Audit /Accounting Fees - 1	-	9.75	9.75	-	29.25	29.25	117.00
5118 Division Filing Fees - 1	-	9.67	9.67	-	29.01	29.01	116.00
5457 Office Expense - 1	50.00	27.75	(22.25)	383.33	83.25	(300.08)	333.00
5458 Website Expense - 1	-	30.58	30.58	-	91.74	91.74	367.00
TOTAL ADMINISTRATIVE	\$50.00	\$105.50	\$55.50	\$383.33	\$316.50	(\$66.83)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 1	-	1,664.17	1,664.17	-	4,992.51	4,992.51	19,970.00
5551 Flood Insurance - Mart 1	-	659.92	659.92	-	1,979.76	1,979.76	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$6,972.27	\$6,972.27	\$27,889.00
UTILITIES							
5801 Electricity - 1	166.98	50.00	(116.98)	388.43	150.00	(238.43)	600.00
5880 Water / Sewer - 1	1,819.20	972.17	(847.03)	4,927.35	2,916.51	(2,010.84)	11,666.00
TOTAL UTILITIES	\$1,986.18	\$1,022.17	(\$964.01)	\$5,315.78	\$3,066.51	(\$2,249.27)	\$12,266.00
6201 General Maintenance - 1	200.00	999.92	799.92	633.33	2,999.76	2,366.43	11,999.00
6202 Fire Equipment Repairs - 1	-	138.92	138.92	203.84	416.76	212.92	1,667.00
6203 Fire Alarm / Exting Service - 1	-	55.58	55.58	-	166.74	166.74	667.00
6204 Termite Warranty - 1	-	37.50	37.50	-	112.50	112.50	450.00
6205 Janitorial - Contract 1	400.00	-	(400.00)	800.00	-	(800.00)	-
TOTAL EXPENSES	\$2,636.18	\$4,683.68	\$2,047.50	\$7,336.28	\$14,051.04	\$6,714.76	\$56,204.00
NET ORDINARY INCOME	(\$2,636.18)	(\$4,267.01)	\$1,630.83	\$28,284.95	\$22,772.22	\$5,512.73	\$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	(\$2,636.18)	(\$4,267.01)	\$1,630.83	\$5,452.45	(\$0.53)	\$5,452.98	(\$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	50.00	-	50.00	150.00	-	150.00	-
4025 Late Fees - 2	-	-	-	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	450.00	-	450.00	-
4199 Use of Surplus Funds - 2	-	416.67	(416.67)	-	1,250.01	(1,250.01)	5,000.00
TOTAL INCOME	\$200.00	\$416.67	(\$216.67)	\$36,309.69	\$36,826.26	(\$516.57)	\$147,305.00
TOTAL INCOME	\$200.00	\$416.67	(\$216.67)	\$36,309.69	\$36,826.26	(\$516.57)	\$147,305.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	-	27.75	27.75	-	83.25	83.25	333.00
5110 Audit /Accounting Fees - 2	-	9.75	9.75	-	29.25	29.25	117.00
5118 Division Filing Fee - 2	-	9.67	9.67	-	29.01	29.01	116.00
5457 Office Expense - 2	50.00	27.75	(22.25)	383.34	83.25	(300.09)	333.00
5458 Website Expense - 2	-	30.58	30.58	-	91.74	91.74	367.00
TOTAL ADMINISTRATIVE	\$50.00	\$105.50	\$55.50	\$383.34	\$316.50	(\$66.84)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 2	-	1,664.17	1,664.17	-	4,992.51	4,992.51	19,970.00
5551 Flood Insurance - Mart 2	-	659.92	659.92	-	1,979.76	1,979.76	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$6,972.27	\$6,972.27	\$27,889.00
UTILITIES							
5801 Electricity - 2	192.30	50.00	(142.30)	439.93	150.00	(289.93)	600.00
5880 Water / Sewer - 2	1,493.69	972.17	(521.52)	4,209.69	2,916.51	(1,293.18)	11,666.00
TOTAL UTILITIES	\$1,685.99	\$1,022.17	(\$663.82)	\$4,649.62	\$3,066.51	(\$1,583.11)	\$12,266.00
6201 General Maintenance - 2	350.00	999.92	649.92	783.33	2,999.76	2,216.43	11,999.00
6202 Fire Equipment Repairs - 2	-	138.92	138.92	203.83	416.76	212.93	1,667.00
6203 Fire Alarm / Exting Service - 2	-	55.58	55.58	-	166.74	166.74	667.00
6204 Termite Warranty - 2	-	37.50	37.50	-	112.50	112.50	450.00
6205 Janitorial - Contract 2	400.00	-	(400.00)	800.00	-	(800.00)	-
TOTAL EXPENSES	\$2,485.99	\$4,683.68	\$2,197.69	\$6,820.12	\$14,051.04	\$7,230.92	\$56,204.00
NET ORDINARY INCOME	(\$2,285.99)	(\$4,267.01)	\$1,981.02	\$29,489.57	\$22,775.22	\$6,714.35	\$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	(\$2,285.99)	(\$4,267.01)	\$1,981.02	\$6,653.07	(\$0.53)	\$6,653.60	(\$2.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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)	-	1,250.01	(1,250.01)	5,000.00
TOTAL INCOME	\$0.00	\$416.67	(\$416.67)	\$35,904.00	\$37,165.01	(\$1,261.01)	\$148,660.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	-	27.75	27.75	-	83.25	83.25	333.00
5110 Audit /Accounting Fees - 3	-	9.75	9.75	-	29.25	29.25	117.00
5118 Division Filing Fee - 3	-	9.67	9.67	-	29.01	29.01	116.00
5457 Office Expense - 3	50.00	27.75	(22.25)	383.33	83.25	(300.08)	333.00
5458 Website Expense - 3	-	30.58	30.58	-	91.74	91.74	367.00
TOTAL ADMINISTRATIVE	\$50.00	\$105.50	\$55.50	\$383.33	\$316.50	(\$66.83)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 3	-	1,664.17	1,664.17	-	4,992.51	4,992.51	19,970.00
5551 Flood Insurance - Mart 3	-	659.92	659.92	-	1,979.76	1,979.76	7,919.00
TOTAL INSURANCE	\$-	\$2,324.09	\$2,324.09	\$-	\$6,972.27	\$6,972.27	\$27,889.00
UTILITIES							
5801 Electricity - 3	80.73	50.00	(30.73)	254.95	150.00	(104.95)	600.00
5880 Water / Sewer - 3	1,366.59	972.17	(394.42)	3,919.38	2,916.51	(1,002.87)	11,666.00
TOTAL UTILITIES	\$1,447.32	\$1,022.17	(\$425.15)	\$4,174.33	\$3,066.51	(\$1,107.82)	\$12,266.00
6201 General Maintenance - 3	300.00	999.92	699.92	733.34	2,999.76	2,266.42	11,999.00
6202 Fire Equipment Repairs - 3	-	138.92	138.92	-	416.76	416.76	1,667.00
6203 Fire Alarm / Exting Service - 3	-	55.58	55.58	-	166.74	166.74	667.00
6204 Termite Warranty - 3	-	37.50	37.50	-	112.50	112.50	450.00
6205 Janitorial - Contract 3	400.00	-	(400.00)	800.00	-	(800.00)	-
TOTAL EXPENSES	\$2,197.32	\$4,683.68	\$2,486.36	\$6,091.00	\$14,051.04	\$7,960.04	\$56,204.00
NET ORDINARY INCOME	(\$2,197.32)	(\$4,267.01)	\$2,069.69	\$29,813.00	\$23,113.97	\$6,699.03	\$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	(\$2,197.32)	(\$4,267.01)	\$2,069.69	\$6,638.50	(\$0.28)	\$6,638.78	(\$1.00)