



Financial Report Package

February 2023

Prepared for

The Martinique at Tarpon Cove Condo Assn., Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 2/28/2023	Prior Month Balance at 01/31/2023	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3468	\$ 99,333.42	\$ 103,635.19	\$ (4,301.77)
Total OPERATING ASSETS:	\$ 99,333.42	\$ 103,635.19	\$ (4,301.77)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 415.00	\$ 2,274.00	\$ (1,859.00)
Total CURRENT ASSETS:	\$ 415.00	\$ 2,274.00	\$ (1,859.00)
Total Assets:	\$ 99,748.42	\$ 105,909.19	\$ (6,160.77)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 488.85	\$ 187.80	\$ 301.05
20-2015-00-00 PPD Maintenance Fees	4,912.57	3,303.57	1,609.00
Total CURRENT LIABILITIES:	\$ 5,401.42	\$ 3,491.37	\$ 1,910.05
OPERATING EQUITY			
30-3900-01-00 Retained Earnings - Mart 1	\$ 13,644.35	\$ 13,644.35	\$ -
30-3900-02-00 Retained Earnings - Mart 2	33,639.07	33,639.07	-
30-3900-03-00 Retained Earnings - Mart 3	19,723.93	19,723.93	-
Total OPERATING EQUITY:	\$ 67,007.35	\$ 67,007.35	\$ -
Net Income / (Loss)	\$ 27,339.65	\$ 35,410.47	\$ (8,070.82)
Total Liabilities & Equity:	\$ 99,748.42	\$ 105,909.19	\$ (6,160.77)

	Current Balance at 2/28/2023	Prior Month Balance at 01/31/2023	Change
Assets			
MART 1 RESERVE ASSETS			
11-1210-01-00 VNB RSV 1 1963	\$ 89,297.25	\$ 89,160.35	\$ 136.90
Total MART 1 RESERVE ASSETS:	\$ 89,297.25	\$ 89,160.35	\$ 136.90
MART 2 RESERVE ASSETS			
12-1211-02-00 VNB RSV 2 1971	\$ 86,867.93	\$ 86,734.76	\$ 133.17
Total MART 2 RESERVE ASSETS:	\$ 86,867.93	\$ 86,734.76	\$ 133.17
MART 3 RESERVE ASSETS			
13-1212-03-00 VNB RSV 3 1998	\$ 81,656.11	\$ 81,530.93	\$ 125.18
Total MART 3 RESERVE ASSETS:	\$ 81,656.11	\$ 81,530.93	\$ 125.18
Total Assets:	\$ 257,821.29	\$ 257,426.04	\$ 395.25
Liabilities & Equity			
MART 1 RESERVE EQUITY			
25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 967.58	\$ 830.68	\$ 136.90
25-3002-01-00 RSV - Painting Mart 1	25,729.11	25,729.11	-
25-3003-01-00 RSV 1 - Roof Mart 1	30,975.86	30,975.86	-
25-3004-01-00 RSV - Garage Roof - Mart 1	25,201.64	25,201.64	-
25-3005-01-00 RSV - Storage Mart 1	6,423.06	6,423.06	-
Total MART 1 RESERVE EQUITY:	\$ 89,297.25	\$ 89,160.35	\$ 136.90
MART 2 RESERVE EQUITY			
26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 968.56	\$ 835.39	\$ 133.17
26-3002-02-00 RSV - Painting Mart 2	25,730.12	25,730.12	-
26-3003-02-00 RSV 1 - Roof Mart 2	30,253.82	30,253.82	-
26-3004-02-00 RSV - Garage Roof - Mart 2	25,638.50	25,638.50	-
26-3005-02-00 RSV - Storage Mart 2	4,276.93	4,276.93	-
Total MART 2 RESERVE EQUITY:	\$ 86,867.93	\$ 86,734.76	\$ 133.17
MART 3 RESERVE EQUITY			
27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 515.22	\$ 390.04	\$ 125.18
27-3002-03-00 RSV - Painting Mart 3	25,731.12	25,731.12	-
27-3003-03-00 RSV 1 - Roof Mart 3	19,808.61	19,808.61	-
27-3004-03-00 RSV - Garage Roof - Mart 3	24,855.55	24,855.55	-
27-3005-03-00 RSV - Storage Mart 3	745.61	745.61	-
27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
Total MART 3 RESERVE EQUITY:	\$ 81,656.11	\$ 81,530.93	\$ 125.18
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 257,821.29	\$ 257,426.04	\$ 395.25

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Maint/ Rsv Fees - 1	\$-	\$-	\$-	\$19,128.00	\$19,123.25	\$4.75	\$76,493.00
4010 Background Check - Mart 1	30.00	-	30.00	(13.33)	-	(13.33)	-
4050 Master Assoc Fees - Mart 1	-	-	-	19,488.00	19,483.50	4.50	77,934.00
4060 Rental Application Fee - Mart 1	150.00	-	150.00	150.00	-	150.00	-
TOTAL INCOME	\$180.00	\$-	\$180.00	\$38,752.67	\$38,606.75	\$145.92	\$154,427.00
TOTAL INCOME	\$180.00	\$-	\$180.00	\$38,752.67	\$38,606.75	\$145.92	\$154,427.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	-	27.75	27.75	690.00	55.50	(634.50)	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	221.96	27.75	(194.21)	221.96	55.50	(166.46)	333.00
5458 Website Expense - 1	-	30.58	30.58	-	61.16	61.16	367.00
TOTAL ADMINISTRATIVE	\$221.96	\$105.50	(\$116.46)	\$911.96	\$211.00	(\$700.96)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 1	-	2,222.00	2,222.00	-	4,444.00	4,444.00	26,664.00
5551 Flood Insurance - Mart 1	-	566.75	566.75	-	1,133.50	1,133.50	6,801.00
TOTAL INSURANCE	\$-	\$2,788.75	\$2,788.75	\$-	\$5,577.50	\$5,577.50	\$33,465.00
UTILITIES							
5801 Electricity - 1	43.18	50.00	6.82	98.06	100.00	1.94	600.00
5880 Water / Sewer - 1	1,402.83	972.17	(430.66)	2,562.93	1,944.34	(618.59)	11,666.00
TOTAL UTILITIES	\$1,446.01	\$1,022.17	(\$423.84)	\$2,660.99	\$2,044.34	(\$616.65)	\$12,266.00
MAINTENANCE							
6201 General Maintenance - 1	1,475.00	624.92	(850.08)	4,025.00	1,249.84	(2,775.16)	7,499.00
6202 Fire Equipment Repairs - 1	-	83.33	83.33	-	166.66	166.66	1,000.00
6203 Fire Alarm / Exting Service - 1	-	83.33	83.33	-	166.66	166.66	1,000.00
6204 Termite Warranty - 1	-	37.50	37.50	-	75.00	75.00	450.00
6205 Janitorial - Contract 1	400.00	400.00	-	800.00	800.00	-	4,800.00
6206 Roof Cleaning - Contract 1	-	125.00	125.00	-	250.00	250.00	1,500.00
TOTAL MAINTENANCE	\$1,875.00	\$1,354.08	(\$520.92)	\$4,825.00	\$2,708.16	(\$2,116.84)	\$16,249.00
TOTAL EXPENSES	\$3,542.97	\$5,270.50	\$1,727.53	\$8,397.95	\$10,541.00	\$2,143.05	\$63,246.00
NET ORDINARY INCOME	(\$3,362.97)	(\$5,270.50)	\$1,907.53	\$30,354.72	\$28,065.75	\$2,288.97	\$91,181.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 1	-	-	-	19,483.50	19,483.50	-	77,934.00
9005 Transfer to Reserves - 1	-	-	-	3,312.00	3,312.00	-	13,248.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$22,795.50	\$22,795.50	\$-	\$91,182.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$22,795.50	\$22,795.50	\$-	\$91,182.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$22,795.50)	(\$22,795.50)	\$-	(\$91,182.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Maint / Rsv Fees - 2	\$-	\$-	\$-	\$19,176.00	\$19,182.25	(\$6.25)	\$76,729.00
4010 Background Check - Mart 2	(20.00)	-	(20.00)	36.67	-	36.67	-
4050 Master Assoc Fees - Mart 2	-	-	-	19,488.00	19,483.50	4.50	77,934.00
4060 Rental Application Fee - Mart 2	-	-	-	150.00	-	150.00	-
TOTAL INCOME	(\$20.00)	\$-	(\$20.00)	\$38,850.67	\$38,665.75	\$184.92	\$154,663.00
TOTAL INCOME	(\$20.00)	\$-	(\$20.00)	\$38,850.67	\$38,665.75	\$184.92	\$154,663.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	-	27.75	27.75	690.00	55.50	(634.50)	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	221.97	27.75	(194.22)	221.97	55.50	(166.47)	333.00
5458 Website Expense - 2	-	30.58	30.58	-	61.16	61.16	367.00
TOTAL ADMINISTRATIVE	\$221.97	\$105.50	(\$116.47)	\$911.97	\$211.00	(\$700.97)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 2	-	2,222.00	2,222.00	-	4,444.00	4,444.00	26,664.00
5551 Flood Insurance - Mart 2	-	566.75	566.75	-	1,133.50	1,133.50	6,801.00
TOTAL INSURANCE	\$-	\$2,788.75	\$2,788.75	\$-	\$5,577.50	\$5,577.50	\$33,465.00
UTILITIES							
5801 Electricity - 2	32.77	50.00	17.23	66.07	100.00	33.93	600.00
5880 Water / Sewer - 2	1,411.82	972.17	(439.65)	2,607.88	1,944.34	(663.54)	11,666.00
TOTAL UTILITIES	\$1,444.59	\$1,022.17	(\$422.42)	\$2,673.95	\$2,044.34	(\$629.61)	\$12,266.00
MAINTENANCE							
6201 General Maintenance - 2	250.00	624.92	374.92	1,000.00	1,249.84	249.84	7,499.00
6202 Fire Equipment Repairs - 2	-	83.33	83.33	-	166.66	166.66	1,000.00
6203 Fire Alarm / Exting Service - 2	-	83.33	83.33	-	166.66	166.66	1,000.00
6204 Termite Warranty - 2	-	37.50	37.50	-	75.00	75.00	450.00
6205 Janitorial - Contract 2	400.00	400.00	-	800.00	800.00	-	4,800.00
6206 Roof Cleaning - Contract 2	-	125.00	125.00	-	250.00	250.00	1,500.00
TOTAL MAINTENANCE	\$650.00	\$1,354.08	\$704.08	\$1,800.00	\$2,708.16	\$908.16	\$16,249.00
TOTAL EXPENSES	\$2,316.56	\$5,270.50	\$2,953.94	\$5,385.92	\$10,541.00	\$5,155.08	\$63,246.00
NET ORDINARY INCOME	(\$2,336.56)	(\$5,270.50)	\$2,933.94	\$33,464.75	\$28,124.75	\$5,340.00	\$91,417.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 2	-	-	-	19,483.50	19,483.50	-	77,934.00
9005 Transfer to Reserves - 2	-	-	-	3,371.00	3,371.25	0.25	13,485.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$22,854.50	\$22,854.75	\$0.25	\$91,419.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$22,854.50	\$22,854.75	\$0.25	\$91,419.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$22,854.50)	(\$22,854.75)	\$0.25	(\$91,419.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Maint / Rsv Fees - 3	\$-	\$-	\$-	\$19,824.00	\$19,831.00	(\$7.00)	\$79,324.00
4010 Background Check - Mart 3	(20.00)	-	(20.00)	(63.34)	-	(63.34)	-
4050 Master Assoc Fees - Mart 3	-	-	-	19,488.00	19,483.50	4.50	77,934.00
TOTAL INCOME	(\$20.00)	\$-	(\$20.00)	\$39,248.66	\$39,314.50	(\$65.84)	\$157,258.00
TOTAL INCOME	(\$20.00)	\$-	(\$20.00)	\$39,248.66	\$39,314.50	(\$65.84)	\$157,258.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	-	27.75	27.75	690.00	55.50	(634.50)	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	221.96	27.75	(194.21)	221.96	55.50	(166.46)	333.00
5458 Website Expense - 3	-	30.58	30.58	-	61.16	61.16	367.00
TOTAL ADMINISTRATIVE	\$221.96	\$105.50	(\$116.46)	\$911.96	\$211.00	(\$700.96)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 3	-	2,222.00	2,222.00	-	4,444.00	4,444.00	26,664.00
5551 Flood Insurance - Mart 3	-	566.75	566.75	2,092.00	1,133.50	(958.50)	6,801.00
TOTAL INSURANCE	\$-	\$2,788.75	\$2,788.75	\$2,092.00	\$5,577.50	\$3,485.50	\$33,465.00
UTILITIES							
5801 Electricity - 3	103.47	50.00	(53.47)	208.09	100.00	(108.09)	600.00
5880 Water / Sewer - 3	1,375.86	972.17	(403.69)	2,562.93	1,944.34	(618.59)	11,666.00
TOTAL UTILITIES	\$1,479.33	\$1,022.17	(\$457.16)	\$2,771.02	\$2,044.34	(\$726.68)	\$12,266.00
MAINTENANCE							
6201 General Maintenance - 3	250.00	624.92	374.92	500.00	1,249.84	749.84	7,499.00
6202 Fire Equipment Repairs - 3	-	83.33	83.33	-	166.66	166.66	1,000.00
6203 Fire Alarm / Exting Service - 3	-	83.33	83.33	-	166.66	166.66	1,000.00
6204 Termite Warranty - 3	-	37.50	37.50	-	75.00	75.00	450.00
6205 Janitorial - Contract 3	400.00	400.00	-	800.00	800.00	-	4,800.00
6206 Roof Cleaning - Contract 3	-	125.00	125.00	-	250.00	250.00	1,500.00
TOTAL MAINTENANCE	\$650.00	\$1,354.08	\$704.08	\$1,300.00	\$2,708.16	\$1,408.16	\$16,249.00
TOTAL EXPENSES	\$2,351.29	\$5,270.50	\$2,919.21	\$7,074.98	\$10,541.00	\$3,466.02	\$63,246.00
NET ORDINARY INCOME	(\$2,371.29)	(\$5,270.50)	\$2,899.21	\$32,173.68	\$28,773.50	\$3,400.18	\$94,012.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 3	-	-	-	19,483.50	19,483.50	-	77,934.00
9005 Transfer to Reserves - 3	-	-	-	3,520.00	3,520.00	-	14,080.00
TOTAL TRANSFER EXPENSES	\$-	\$-	\$-	\$23,003.50	\$23,003.50	\$-	\$92,014.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$23,003.50	\$23,003.50	\$-	\$92,014.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$23,003.50)	(\$23,003.50)	\$-	(\$92,014.00)