



Financial Report Package

January 2023

Prepared for

The Martinique at Tarpon Cove Condo Assn., Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 1/31/2023	Prior Month Balance at 12/31/2022	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 3468	\$ 103,635.19	\$ 82,268.15	\$ 21,367.04
Total OPERATING ASSETS:	\$ 103,635.19	\$ 82,268.15	\$ 21,367.04
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 2,274.00	\$ 1,594.00	\$ 680.00
Total CURRENT ASSETS:	\$ 2,274.00	\$ 1,594.00	\$ 680.00
Total Assets:	\$ 105,909.19	\$ 83,862.15	\$ 22,047.04
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 187.80	\$ 187.80	\$ -
20-2015-00-00 PPD Maintenance Fees	3,303.57	16,667.00	(13,363.43)
Total CURRENT LIABILITIES:	\$ 3,491.37	\$ 16,854.80	\$ (13,363.43)
OPERATING EQUITY			
30-3900-01-00 Retained Earnings - Mart 1	\$ 13,644.35	\$ 29,433.26	\$ (15,788.91)
30-3900-02-00 Retained Earnings - Mart 2	33,639.07	44,986.30	(11,347.23)
30-3900-03-00 Retained Earnings - Mart 3	19,723.93	31,336.44	(11,612.51)
Total OPERATING EQUITY:	\$ 67,007.35	\$ 105,756.00	\$ (38,748.65)
Net Income / (Loss)	\$ 35,410.47	\$ (38,748.65)	\$ 74,159.12
Total Liabilities & Equity:	\$ 105,909.19	\$ 83,862.15	\$ 22,047.04

Assets

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963	\$ 89,160.35	\$ 85,750.97	\$ 3,409.38
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Total MART 1 RESERVE ASSETS:	\$ 89,160.35	\$ 85,750.97	\$ 3,409.38
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MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971	\$ 86,734.76	\$ 83,269.03	\$ 3,465.73
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Total MART 2 RESERVE ASSETS:	\$ 86,734.76	\$ 83,269.03	\$ 3,465.73
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MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998	\$ 81,530.93	\$ 77,921.90	\$ 3,609.03
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Total MART 3 RESERVE ASSETS:	\$ 81,530.93	\$ 77,921.90	\$ 3,609.03
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Total Assets:	\$ 257,426.04	\$ 246,941.90	\$ 10,484.14
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Liabilities & Equity

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 830.68	\$ 733.30	\$ 97.38
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25-3002-01-00 RSV - Painting Mart 1	25,729.11	23,691.11	2,038.00
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25-3003-01-00 RSV 1 - Roof Mart 1	30,975.86	29,844.86	1,131.00
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25-3004-01-00 RSV - Garage Roof - Mart 1	25,201.64	25,201.64	-
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25-3005-01-00 RSV - Storage Mart 1	6,423.06	6,280.06	143.00
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Total MART 1 RESERVE EQUITY:	\$ 89,160.35	\$ 85,750.97	\$ 3,409.38
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MART 2 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 835.39	\$ 740.66	\$ 94.73
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26-3002-02-00 RSV - Painting Mart 2	25,730.12	23,691.12	2,039.00
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26-3003-02-00 RSV 1 - Roof Mart 2	30,253.82	29,118.82	1,135.00
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26-3004-02-00 RSV - Garage Roof - Mart 2	25,638.50	25,638.50	-
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26-3005-02-00 RSV - Storage Mart 2	4,276.93	4,079.93	197.00
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Total MART 2 RESERVE EQUITY:	\$ 86,734.76	\$ 83,269.03	\$ 3,465.73
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MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 390.04	\$ 301.01	\$ 89.03
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27-3002-03-00 RSV - Painting Mart 3	25,731.12	23,692.62	2,038.50
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27-3003-03-00 RSV 1 - Roof Mart 3	19,808.61	18,615.61	1,193.00
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27-3004-03-00 RSV - Garage Roof - Mart 3	24,855.55	24,855.55	-
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27-3005-03-00 RSV - Storage Mart 3	745.61	457.11	288.50
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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:	\$ 81,530.93	\$ 77,921.90	\$ 3,609.03
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Net Income / (Loss)	\$ -	\$ -	\$ -
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Total Liabilities & Equity:	\$ 257,426.04	\$ 246,941.90	\$ 10,484.14
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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	\$19,128.00	\$19,123.25	\$4.75	\$19,128.00	\$19,123.25	\$4.75	\$76,493.00
4010 Background Check - Mart 1	(43.33)	-	(43.33)	(43.33)	-	(43.33)	-
4050 Master Assoc Fees - Mart 1	19,488.00	19,483.50	4.50	19,488.00	19,483.50	4.50	77,934.00
TOTAL INCOME	\$38,572.67	\$38,606.75	(\$34.08)	\$38,572.67	\$38,606.75	(\$34.08)	\$154,427.00
TOTAL INCOME	\$38,572.67	\$38,606.75	(\$34.08)	\$38,572.67	\$38,606.75	(\$34.08)	\$154,427.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 1	690.00	27.75	(662.25)	690.00	27.75	(662.25)	333.00
5110 Audit /Accounting Fees - 1	-	9.75	9.75	-	9.75	9.75	117.00
5118 Division Filing Fees - 1	-	9.67	9.67	-	9.67	9.67	116.00
5457 Office Expense - 1	-	27.75	27.75	-	27.75	27.75	333.00
5458 Website Expense - 1	-	30.58	30.58	-	30.58	30.58	367.00
TOTAL ADMINISTRATIVE	\$690.00	\$105.50	(\$584.50)	\$690.00	\$105.50	(\$584.50)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 1	-	2,222.00	2,222.00	-	2,222.00	2,222.00	26,664.00
5551 Flood Insurance - Mart 1	-	566.75	566.75	-	566.75	566.75	6,801.00
TOTAL INSURANCE	\$-	\$2,788.75	\$2,788.75	\$-	\$2,788.75	\$2,788.75	\$33,465.00
UTILITIES							
5801 Electricity - 1	54.88	50.00	(4.88)	54.88	50.00	(4.88)	600.00
5880 Water / Sewer - 1	1,160.10	972.17	(187.93)	1,160.10	972.17	(187.93)	11,666.00
TOTAL UTILITIES	\$1,214.98	\$1,022.17	(\$192.81)	\$1,214.98	\$1,022.17	(\$192.81)	\$12,266.00
MAINTENANCE							
6201 General Maintenance - 1	2,550.00	624.92	(1,925.08)	2,550.00	624.92	(1,925.08)	7,499.00
6202 Fire Equipment Repairs - 1	-	83.33	83.33	-	83.33	83.33	1,000.00
6203 Fire Alarm / Exting Service - 1	-	83.33	83.33	-	83.33	83.33	1,000.00
6204 Termite Warranty - 1	-	37.50	37.50	-	37.50	37.50	450.00
6205 Janitorial - Contract 1	400.00	400.00	-	400.00	400.00	-	4,800.00
6206 Roof Cleaning - Contract 1	-	125.00	125.00	-	125.00	125.00	1,500.00
TOTAL MAINTENANCE	\$2,950.00	\$1,354.08	(\$1,595.92)	\$2,950.00	\$1,354.08	(\$1,595.92)	\$16,249.00
TOTAL EXPENSES	\$4,854.98	\$5,270.50	\$415.52	\$4,854.98	\$5,270.50	\$415.52	\$63,246.00
NET ORDINARY INCOME	\$33,717.69	\$33,336.25	\$381.44	\$33,717.69	\$33,336.25	\$381.44	\$91,181.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 1	19,483.50	19,483.50	-	19,483.50	19,483.50	-	77,934.00
9005 Transfer to Reserves - 1	3,312.00	3,312.00	-	3,312.00	3,312.00	-	13,248.00
TOTAL TRANSFER EXPENSES	\$22,795.50	\$22,795.50	\$-	\$22,795.50	\$22,795.50	\$-	\$91,182.00
TOTAL EXPENSES	\$22,795.50	\$22,795.50	\$-	\$22,795.50	\$22,795.50	\$-	\$91,182.00
NET OTHER INCOME	(\$22,795.50)	(\$22,795.50)	\$-	(\$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)	\$19,176.00	\$19,182.25	(\$6.25)	\$76,729.00
4010 Background Check - Mart 2	56.67	-	56.67	56.67	-	56.67	-
4050 Master Assoc Fees - Mart 2	19,488.00	19,483.50	4.50	19,488.00	19,483.50	4.50	77,934.00
4060 Rental Application Fee - Mart 2	150.00	-	150.00	150.00	-	150.00	-
TOTAL INCOME	\$38,870.67	\$38,665.75	\$204.92	\$38,870.67	\$38,665.75	\$204.92	\$154,663.00
TOTAL INCOME	\$38,870.67	\$38,665.75	\$204.92	\$38,870.67	\$38,665.75	\$204.92	\$154,663.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 2	690.00	27.75	(662.25)	690.00	27.75	(662.25)	333.00
5110 Audit /Accounting Fees - 2	-	9.75	9.75	-	9.75	9.75	117.00
5118 Division Filing Fee - 2	-	9.67	9.67	-	9.67	9.67	116.00
5457 Office Expense - 2	-	27.75	27.75	-	27.75	27.75	333.00
5458 Website Expense - 2	-	30.58	30.58	-	30.58	30.58	367.00
TOTAL ADMINISTRATIVE	\$690.00	\$105.50	(\$584.50)	\$690.00	\$105.50	(\$584.50)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 2	-	2,222.00	2,222.00	-	2,222.00	2,222.00	26,664.00
5551 Flood Insurance - Mart 2	-	566.75	566.75	-	566.75	566.75	6,801.00
TOTAL INSURANCE	\$-	\$2,788.75	\$2,788.75	\$-	\$2,788.75	\$2,788.75	\$33,465.00
UTILITIES							
5801 Electricity - 2	33.30	50.00	16.70	33.30	50.00	16.70	600.00
5880 Water / Sewer - 2	1,196.06	972.17	(223.89)	1,196.06	972.17	(223.89)	11,666.00
TOTAL UTILITIES	\$1,229.36	\$1,022.17	(\$207.19)	\$1,229.36	\$1,022.17	(\$207.19)	\$12,266.00
MAINTENANCE							
6201 General Maintenance - 2	750.00	624.92	(125.08)	750.00	624.92	(125.08)	7,499.00
6202 Fire Equipment Repairs - 2	-	83.33	83.33	-	83.33	83.33	1,000.00
6203 Fire Alarm / Exting Service - 2	-	83.33	83.33	-	83.33	83.33	1,000.00
6204 Termite Warranty - 2	-	37.50	37.50	-	37.50	37.50	450.00
6205 Janitorial - Contract 2	400.00	400.00	-	400.00	400.00	-	4,800.00
6206 Roof Cleaning - Contract 2	-	125.00	125.00	-	125.00	125.00	1,500.00
TOTAL MAINTENANCE	\$1,150.00	\$1,354.08	\$204.08	\$1,150.00	\$1,354.08	\$204.08	\$16,249.00
TOTAL EXPENSES	\$3,069.36	\$5,270.50	\$2,201.14	\$3,069.36	\$5,270.50	\$2,201.14	\$63,246.00
NET ORDINARY INCOME	\$35,801.31	\$33,395.25	\$2,406.06	\$35,801.31	\$33,395.25	\$2,406.06	\$91,417.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 2	19,483.50	19,483.50	-	19,483.50	19,483.50	-	77,934.00
9005 Transfer to Reserves - 2	3,371.00	3,371.25	0.25	3,371.00	3,371.25	0.25	13,485.00
TOTAL TRANSFER EXPENSES	\$22,854.50	\$22,854.75	\$0.25	\$22,854.50	\$22,854.75	\$0.25	\$91,419.00
TOTAL EXPENSES	\$22,854.50	\$22,854.75	\$0.25	\$22,854.50	\$22,854.75	\$0.25	\$91,419.00
NET OTHER INCOME	(\$22,854.50)	(\$22,854.75)	\$0.25	(\$22,854.50)	(\$22,854.75)	\$0.25	(\$91,419.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Maint / Rsv Fees - 3	\$19,824.00	\$19,831.00	(\$7.00)	\$19,824.00	\$19,831.00	(\$7.00)	\$79,324.00
4010 Background Check - Mart 3	(43.34)	-	(43.34)	(43.34)	-	(43.34)	-
4050 Master Assoc Fees - Mart 3	19,488.00	19,483.50	4.50	19,488.00	19,483.50	4.50	77,934.00
TOTAL INCOME	\$39,268.66	\$39,314.50	(\$45.84)	\$39,268.66	\$39,314.50	(\$45.84)	\$157,258.00
TOTAL INCOME	\$39,268.66	\$39,314.50	(\$45.84)	\$39,268.66	\$39,314.50	(\$45.84)	\$157,258.00
EXPENSES							
ADMINISTRATIVE							
5030 Legal - 3	690.00	27.75	(662.25)	690.00	27.75	(662.25)	333.00
5110 Audit /Accounting Fees - 3	-	9.75	9.75	-	9.75	9.75	117.00
5118 Division Filing Fee - 3	-	9.67	9.67	-	9.67	9.67	116.00
5457 Office Expense - 3	-	27.75	27.75	-	27.75	27.75	333.00
5458 Website Expense - 3	-	30.58	30.58	-	30.58	30.58	367.00
TOTAL ADMINISTRATIVE	\$690.00	\$105.50	(\$584.50)	\$690.00	\$105.50	(\$584.50)	\$1,266.00
INSURANCE							
5550 Insurance - Mart 3	-	2,222.00	2,222.00	-	2,222.00	2,222.00	26,664.00
5551 Flood Insurance - Mart 3	2,092.00	566.75	(1,525.25)	2,092.00	566.75	(1,525.25)	6,801.00
TOTAL INSURANCE	\$2,092.00	\$2,788.75	\$696.75	\$2,092.00	\$2,788.75	\$696.75	\$33,465.00
UTILITIES							
5801 Electricity - 3	104.62	50.00	(54.62)	104.62	50.00	(54.62)	600.00
5880 Water / Sewer - 3	1,187.07	972.17	(214.90)	1,187.07	972.17	(214.90)	11,666.00
TOTAL UTILITIES	\$1,291.69	\$1,022.17	(\$269.52)	\$1,291.69	\$1,022.17	(\$269.52)	\$12,266.00
MAINTENANCE							
6201 General Maintenance - 3	250.00	624.92	374.92	250.00	624.92	374.92	7,499.00
6202 Fire Equipment Repairs - 3	-	83.33	83.33	-	83.33	83.33	1,000.00
6203 Fire Alarm / Exting Service - 3	-	83.33	83.33	-	83.33	83.33	1,000.00
6204 Termite Warranty - 3	-	37.50	37.50	-	37.50	37.50	450.00
6205 Janitorial - Contract 3	400.00	400.00	-	400.00	400.00	-	4,800.00
6206 Roof Cleaning - Contract 3	-	125.00	125.00	-	125.00	125.00	1,500.00
TOTAL MAINTENANCE	\$650.00	\$1,354.08	\$704.08	\$650.00	\$1,354.08	\$704.08	\$16,249.00
TOTAL EXPENSES	\$4,723.69	\$5,270.50	\$546.81	\$4,723.69	\$5,270.50	\$546.81	\$63,246.00
NET ORDINARY INCOME	\$34,544.97	\$34,044.00	\$500.97	\$34,544.97	\$34,044.00	\$500.97	\$94,012.00
EXPENSES							
TRANSFER EXPENSES							
9001 Master Assoc Transfer Exp - 3	19,483.50	19,483.50	-	19,483.50	19,483.50	-	77,934.00
9005 Transfer to Reserves - 3	3,520.00	3,520.00	-	3,520.00	3,520.00	-	14,080.00
TOTAL TRANSFER EXPENSES	\$23,003.50	\$23,003.50	\$-	\$23,003.50	\$23,003.50	\$-	\$92,014.00
TOTAL EXPENSES	\$23,003.50	\$23,003.50	\$-	\$23,003.50	\$23,003.50	\$-	\$92,014.00
NET OTHER INCOME	(\$23,003.50)	(\$23,003.50)	\$-	(\$23,003.50)	(\$23,003.50)	\$-	(\$92,014.00)