



## **Financial Report Package**

**August 2024**

**Prepared for**

**The Martinique at Tarpon Cove Condo Assn., Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3468	\$ 128,104.85	\$ 130,139.68	\$ (2,034.83)
<b>Total OPERATING ASSETS:</b>	<b>\$ 128,104.85</b>	<b>\$ 130,139.68</b>	<b>\$ (2,034.83)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 53.01	\$ 4,147.01	\$ (4,094.00)
<b>Total CURRENT ASSETS:</b>	<b>\$ 53.01</b>	<b>\$ 4,147.01</b>	<b>\$ (4,094.00)</b>
<b>Total Assets:</b>	<b>\$ 128,157.86</b>	<b>\$ 134,286.69</b>	<b>\$ (6,128.83)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 2,735.00	\$ -	\$ 2,735.00
20-2015-00-00 PPD Maintenance Fees	5,252.02	3,899.02	1,353.00
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 7,987.02</b>	<b>\$ 3,899.02</b>	<b>\$ 4,088.00</b>
<b>OPERATING EQUITY</b>			
30-3900-01-00 Retained Earnings - Mart 1	\$ (4,374.95)	\$ (4,374.95)	\$ -
30-3900-02-00 Retained Earnings - Mart 2	18,113.97	18,113.97	-
30-3900-03-00 Retained Earnings - Mart 3	2,944.03	2,944.03	-
<b>Total OPERATING EQUITY:</b>	<b>\$ 16,683.05</b>	<b>\$ 16,683.05</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 103,487.79</b>	<b>\$ 113,704.62</b>	<b>\$ (10,216.83)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 128,157.86</b>	<b>\$ 134,286.69</b>	<b>\$ (6,128.83)</b>

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
<b>Assets</b>			
<b>MART 1 RESERVE ASSETS</b>			
11-1210-01-00 VNB RSV 1 1963	\$ 105,206.89	\$ 94,925.09	\$ 10,281.80
<b>Total MART 1 RESERVE ASSETS:</b>	<b>\$ 105,206.89</b>	<b>\$ 94,925.09</b>	<b>\$ 10,281.80</b>
<b>MART 2 RESERVE ASSETS</b>			
12-1211-02-00 VNB RSV 2 1971	\$ 100,675.60	\$ 110,348.01	\$ (9,672.41)
<b>Total MART 2 RESERVE ASSETS:</b>	<b>\$ 100,675.60</b>	<b>\$ 110,348.01</b>	<b>\$ (9,672.41)</b>
<b>MART 3 RESERVE ASSETS</b>			
13-1212-03-00 VNB RSV 3 1998	\$ 82,940.75	\$ 82,695.25	\$ 245.50
<b>Total MART 3 RESERVE ASSETS:</b>	<b>\$ 82,940.75</b>	<b>\$ 82,695.25</b>	<b>\$ 245.50</b>
<b>Total Assets:</b>	<b>\$ 288,823.24</b>	<b>\$ 287,968.35</b>	<b>\$ 854.89</b>
<b>Liabilities &amp; Equity</b>			
<b>MART 1 RESERVE EQUITY</b>			
25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 5,554.97	\$ 5,273.17	\$ 281.80
25-3002-01-00 RSV - Painting Mart 1	37,960.86	37,960.86	-
25-3003-01-00 RSV 1 - Roof Mart 1	36,248.36	36,248.36	-
25-3004-01-00 RSV - Garage Roof - Mart 1	18,161.64	18,161.64	-
25-3005-01-00 RSV - Storage Mart 1	7,281.06	7,281.06	-
<b>Total MART 1 RESERVE EQUITY:</b>	<b>\$ 105,206.89</b>	<b>\$ 104,925.09</b>	<b>\$ 281.80</b>
<b>MART 2 RESERVE EQUITY</b>			
26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 5,859.86	\$ 5,532.27	\$ 327.59
26-3002-02-00 RSV - Painting Mart 2	37,961.84	37,961.84	-
26-3003-02-00 RSV 1 - Roof Mart 2	35,550.38	35,550.38	-
26-3004-02-00 RSV - Garage Roof - Mart 2	18,577.11	18,577.11	-
26-3005-02-00 RSV - Storage Mart 2	5,462.29	5,462.29	-
26-3009-02-00 RSV - Fire Equipment - Mart 2	(2,735.88)	(2,735.88)	-
<b>Total MART 2 RESERVE EQUITY:</b>	<b>\$ 100,675.60</b>	<b>\$ 100,348.01</b>	<b>\$ 327.59</b>
<b>MART 3 RESERVE EQUITY</b>			
27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 4,333.36	\$ 4,087.86	\$ 245.50
27-3002-03-00 RSV - Painting Mart 3	37,961.67	37,961.67	-
27-3003-03-00 RSV 1 - Roof Mart 3	22,828.16	22,828.16	-
27-3004-03-00 RSV - Garage Roof - Mart 3	5,340.95	5,340.95	-
27-3005-03-00 RSV - Storage Mart 3	2,476.61	2,476.61	-
27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
<b>Total MART 3 RESERVE EQUITY:</b>	<b>\$ 82,940.75</b>	<b>\$ 82,695.25</b>	<b>\$ 245.50</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 288,823.24</b>	<b>\$ 287,968.35</b>	<b>\$ 854.89</b>

**Assets**

OPERATING ASSETS

10-1010-00-00 VNB OP 3468 \$128,104.85

Total OPERATING ASSETS: \$128,104.85

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963 105,206.89

Total MART 1 RESERVE ASSETS: \$105,206.89

MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971 100,675.60

Total MART 2 RESERVE ASSETS: \$100,675.60

MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998 82,940.75

Total MART 3 RESERVE ASSETS: \$82,940.75

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 53.01

Total CURRENT ASSETS: \$53.01

**Total Assets:** **\$416,981.10**

**Liabilities & Equity**

CURRENT LIABILITIES

20-2000-00-00 Accounts Payable 2,735.00

20-2015-00-00 PPD Maintenance Fees 5,252.02

Total CURRENT LIABILITIES: \$7,987.02

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1 5,554.97

25-3002-01-00 RSV - Painting Mart 1 37,960.86

25-3003-01-00 RSV 1 - Roof Mart 1 36,248.36

25-3004-01-00 RSV - Garage Roof - Mart 1 18,161.64

25-3005-01-00 RSV - Storage Mart 1 7,281.06

Total MART 1 RESERVE EQUITY: \$105,206.89

MART 1 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2 5,859.86

26-3002-02-00 RSV - Painting Mart 2 37,961.84

26-3003-02-00 RSV 1 - Roof Mart 2 35,550.38

26-3004-02-00 RSV - Garage Roof - Mart 2 18,577.11

26-3005-02-00 RSV - Storage Mart 2 5,462.29

26-3009-02-00 RSV - Fire Equipment - Mart 2 (2,735.88)

Total MART 1 RESERVE EQUITY: \$100,675.60

MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3 4,333.36

27-3002-03-00 RSV - Painting Mart 3 37,961.67

27-3003-03-00 RSV 1 - Roof Mart 3 22,828.16

27-3004-03-00 RSV - Garage Roof - Mart 3 5,340.95

27-3005-03-00 RSV - Storage Mart 3 2,476.61

27-3009-03-00 RSV - Fire Equipment - Mart 3 10,000.00

Total MART 3 RESERVE EQUITY: \$82,940.75

OPERATING EQUITY

30-3900-01-00 Retained Earnings - Mart 1 (4,374.95)

30-3900-02-00 Retained Earnings - Mart 2 18,113.97



**Balance Sheet**

The Martinique at Tarpon Cove Condo Assn., Inc.  
End Date: 08/31/2024

Date: 9/10/2024  
Time: 1:49 pm  
Page: 2

30-3900-03-00 Retained Earnings - Mart 3	\$2,944.03	
Total OPERATING EQUITY:		\$16,683.05
Net Income Gain / Loss	103,487.79	
		\$103,487.79
<b>Total Liabilities &amp; Equity:</b>		<b>\$416,981.10</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint/ Rsv Fees - 1	\$-	\$-	\$-	\$72,936.00	\$72,936.75	(\$0.75)	\$97,249.00
4010 Background Check - Mart 1	-	-	-	80.00	-	80.00	-
4025 Late Fees - 1	-	-	-	52.98	-	52.98	-
4050 Master Assoc Fees - Mart 1	-	-	-	61,344.00	61,324.50	19.50	81,766.00
4060 Rental Application Fee - Mart 1	-	-	-	150.00	-	150.00	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$134,562.98</b>	<b>\$134,261.25</b>	<b>\$301.73</b>	<b>\$179,015.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$134,562.98</b>	<b>\$134,261.25</b>	<b>\$301.73</b>	<b>\$179,015.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 1	-	27.78	27.78	334.00	222.24	(111.76)	333.33
5110 Audit /Accounting Fees - 1	-	9.72	9.72	98.33	77.76	(20.57)	116.67
5118 Division Filing Fees - 1	-	10.42	10.42	20.42	83.36	62.94	125.00
5457 Office Expense - 1	52.54	27.78	(24.76)	667.96	222.24	(445.72)	333.33
5458 Website Expense - 1	-	30.56	30.56	-	244.48	244.48	366.66
<b>TOTAL ADMINISTRATIVE</b>	<b>\$52.54</b>	<b>\$106.26</b>	<b>\$53.72</b>	<b>\$1,120.71</b>	<b>\$850.08</b>	<b>(\$270.63)</b>	<b>\$1,274.99</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 1	261.34	3,122.36	2,861.02	261.34	24,978.88	24,717.54	37,468.34
5551 Flood Insurance - Mart 1	-	671.89	671.89	217.00	5,375.12	5,158.12	8,062.67
<b>TOTAL INSURANCE</b>	<b>\$261.34</b>	<b>\$3,794.25</b>	<b>\$3,532.91</b>	<b>\$478.34</b>	<b>\$30,354.00</b>	<b>\$29,875.66</b>	<b>\$45,531.01</b>
<b>UTILITIES</b>							
5801 Electricity - 1	36.32	61.11	24.79	357.91	488.88	130.97	733.33
5880 Water / Sewer - 1	1,231.59	1,250.00	18.41	11,278.62	10,000.00	(1,278.62)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,267.91</b>	<b>\$1,311.11</b>	<b>\$43.20</b>	<b>\$11,636.53</b>	<b>\$10,488.88</b>	<b>(\$1,147.65)</b>	<b>\$15,733.33</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 1	653.72	1,000.00	346.28	4,953.72	8,000.00	3,046.28	12,000.00
6202 Fire Equipment Repairs - 1	-	55.56	55.56	1,645.25	444.48	(1,200.77)	666.66
6203 Fire Alarm / Exting Service - 1	-	83.33	83.33	489.66	666.64	176.98	1,000.00
6205 Janitorial - Contract 1	400.00	400.00	-	3,200.00	3,200.00	-	4,800.00
6206 Roof Cleaning - Contract 1	-	250.00	250.00	3,000.00	2,000.00	(1,000.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$1,053.72</b>	<b>\$1,788.89</b>	<b>\$735.17</b>	<b>\$13,288.63</b>	<b>\$14,311.12</b>	<b>\$1,022.49</b>	<b>\$21,466.66</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 1	-	-	-	61,324.50	61,324.50	-	81,766.00
9005 Transfer to Reserves - 1	-	-	-	9,938.25	9,938.25	-	13,251.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$71,262.75</b>	<b>\$71,262.75</b>	<b>\$-</b>	<b>\$95,017.00</b>
<b>TOTAL EXPENSES</b>	<b>\$2,635.51</b>	<b>\$7,000.51</b>	<b>\$4,365.00</b>	<b>\$97,786.96</b>	<b>\$127,266.83</b>	<b>\$29,479.87</b>	<b>\$179,022.99</b>
<b>NET ORDINARY INCOME</b>	<b>(\$2,635.51)</b>	<b>(\$7,000.51)</b>	<b>\$4,365.00</b>	<b>\$36,776.02</b>	<b>\$6,994.42</b>	<b>\$29,781.60</b>	<b>(\$7.99)</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint / Rsv Fees - 2	\$-	\$-	\$-	\$73,080.00	\$73,089.75	(\$9.75)	\$97,453.00
4010 Background Check - Mart 2	-	-	-	80.00	-	80.00	-
4025 Late Fees - 2	-	-	-	265.05	-	265.05	-
4050 Master Assoc Fees - Mart 2	-	-	-	61,344.00	61,324.50	19.50	81,766.00
4060 Rental Application Fee - Mart 2	-	-	-	150.00	-	150.00	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$134,919.05</b>	<b>\$134,414.25</b>	<b>\$504.80</b>	<b>\$179,219.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$134,919.05</b>	<b>\$134,414.25</b>	<b>\$504.80</b>	<b>\$179,219.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 2	-	27.78	27.78	333.00	222.24	(110.76)	333.33
5110 Audit /Accounting Fees - 2	-	9.72	9.72	-	77.76	77.76	116.67
5118 Division Filing Fee - 2	-	10.42	10.42	20.42	83.36	62.94	125.00
5457 Office Expense - 2	52.54	27.78	(24.76)	591.16	222.24	(368.92)	333.33
5458 Website Expense - 2	-	30.56	30.56	-	244.48	244.48	366.67
<b>TOTAL ADMINISTRATIVE</b>	<b>\$52.54</b>	<b>\$106.26</b>	<b>\$53.72</b>	<b>\$944.58</b>	<b>\$850.08</b>	<b>(\$94.50)</b>	<b>\$1,275.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 2	261.34	3,122.36	2,861.02	261.34	24,978.88	24,717.54	37,468.33
5551 Flood Insurance - Mart 2	-	671.89	671.89	5,723.00	5,375.12	(347.88)	8,062.67
<b>TOTAL INSURANCE</b>	<b>\$261.34</b>	<b>\$3,794.25</b>	<b>\$3,532.91</b>	<b>\$5,984.34</b>	<b>\$30,354.00</b>	<b>\$24,369.66</b>	<b>\$45,531.00</b>
<b>UTILITIES</b>							
5801 Electricity - 2	30.81	61.11	30.30	253.81	488.88	235.07	733.34
5880 Water / Sewer - 2	1,200.00	1,250.00	50.00	11,022.57	10,000.00	(1,022.57)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,230.81</b>	<b>\$1,311.11</b>	<b>\$80.30</b>	<b>\$11,276.38</b>	<b>\$10,488.88</b>	<b>(\$787.50)</b>	<b>\$15,733.34</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 2	653.73	1,000.00	346.27	4,253.73	8,000.00	3,746.27	12,000.00
6202 Fire Equipment Repairs - 2	1,230.00	55.56	(1,174.44)	2,200.00	444.48	(1,755.52)	666.67
6203 Fire Alarm / Exting Service - 2	-	83.33	83.33	489.67	666.64	176.97	1,000.00
6205 Janitorial - Contract 2	400.00	400.00	-	3,200.00	3,200.00	-	4,800.00
6206 Roof Cleaning - Contract 2	-	250.00	250.00	3,000.00	2,000.00	(1,000.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$2,283.73</b>	<b>\$1,788.89</b>	<b>(\$494.84)</b>	<b>\$13,143.40</b>	<b>\$14,311.12</b>	<b>\$1,167.72</b>	<b>\$21,466.67</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 2	-	-	-	61,324.50	61,324.50	-	81,766.00
9005 Transfer to Reserves - 2	-	-	-	10,091.25	10,091.25	-	13,455.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$71,415.75</b>	<b>\$71,415.75</b>	<b>\$-</b>	<b>\$95,221.00</b>
<b>TOTAL EXPENSES</b>	<b>\$3,828.42</b>	<b>\$7,000.51</b>	<b>\$3,172.09</b>	<b>\$102,764.45</b>	<b>\$127,419.83</b>	<b>\$24,655.38</b>	<b>\$179,227.01</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,828.42)</b>	<b>(\$7,000.51)</b>	<b>\$3,172.09</b>	<b>\$32,154.60</b>	<b>\$6,994.42</b>	<b>\$25,160.18</b>	<b>(\$8.01)</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Maint / Rsv Fees - 3	\$-	\$-	\$-	\$77,184.00	\$77,207.25	(\$23.25)	\$102,943.00
4010 Background Check - Mart 3	-	-	-	(20.00)	-	(20.00)	-
4025 Late Fees - 3	-	-	-	50.11	-	50.11	-
4050 Master Assoc Fees - Mart 3	-	-	-	61,444.00	61,324.50	119.50	81,766.00
4060 Rental Application Fee - Mart 3	-	-	-	300.00	-	300.00	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$138,958.11</b>	<b>\$138,531.75</b>	<b>\$426.36</b>	<b>\$184,709.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$138,958.11</b>	<b>\$138,531.75</b>	<b>\$426.36</b>	<b>\$184,709.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 3	-	27.78	27.78	333.00	222.24	(110.76)	333.34
5110 Audit /Accounting Fees - 3	-	9.72	9.72	-	77.76	77.76	116.66
5118 Division Filing Fee - 3	-	10.42	10.42	20.41	83.36	62.95	125.00
5457 Office Expense - 3	52.54	27.78	(24.76)	633.87	222.24	(411.63)	333.34
5458 Website Expense - 3	-	30.56	30.56	-	244.48	244.48	366.67
<b>TOTAL ADMINISTRATIVE</b>	<b>\$52.54</b>	<b>\$106.26</b>	<b>\$53.72</b>	<b>\$987.28</b>	<b>\$850.08</b>	<b>(\$137.20)</b>	<b>\$1,275.01</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 3	261.32	3,122.36	2,861.04	261.32	24,978.88	24,717.56	37,468.33
5551 Flood Insurance - Mart 3	-	671.89	671.89	306.00	5,375.12	5,069.12	8,062.66
<b>TOTAL INSURANCE</b>	<b>\$261.32</b>	<b>\$3,794.25</b>	<b>\$3,532.93</b>	<b>\$567.32</b>	<b>\$30,354.00</b>	<b>\$29,786.68</b>	<b>\$45,530.99</b>
<b>UTILITIES</b>							
5801 Electricity - 3	94.79	61.11	(33.68)	792.05	488.88	(303.17)	733.33
5880 Water / Sewer - 3	1,210.53	1,250.00	39.47	11,327.12	10,000.00	(1,327.12)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,305.32</b>	<b>\$1,311.11</b>	<b>\$5.79</b>	<b>\$12,119.17</b>	<b>\$10,488.88</b>	<b>(\$1,630.29)</b>	<b>\$15,733.33</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 3	503.72	1,000.00	496.28	5,578.72	8,000.00	2,421.28	12,000.00
6202 Fire Equipment Repairs - 3	1,230.00	55.56	(1,174.44)	2,325.98	444.48	(1,881.50)	666.67
6203 Fire Alarm / Exting Service - 3	-	250.00	250.00	2,588.47	2,000.00	(588.47)	3,000.00
6205 Janitorial - Contract 3	400.00	400.00	-	3,200.00	3,200.00	-	4,800.00
6206 Roof Cleaning - Contract 3	-	250.00	250.00	3,000.00	2,000.00	(1,000.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$2,133.72</b>	<b>\$1,955.56</b>	<b>(\$178.16)</b>	<b>\$16,693.17</b>	<b>\$15,644.48</b>	<b>(\$1,048.69)</b>	<b>\$23,466.67</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 3	-	-	-	61,324.50	61,324.50	-	81,766.00
9005 Transfer to Reserves - 3	-	-	-	12,709.50	12,709.50	-	16,946.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$74,034.00</b>	<b>\$74,034.00</b>	<b>\$-</b>	<b>\$98,712.00</b>
<b>TOTAL EXPENSES</b>	<b>\$3,752.90</b>	<b>\$7,167.18</b>	<b>\$3,414.28</b>	<b>\$104,400.94</b>	<b>\$131,371.44</b>	<b>\$26,970.50</b>	<b>\$184,718.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,752.90)</b>	<b>(\$7,167.18)</b>	<b>\$3,414.28</b>	<b>\$34,557.17</b>	<b>\$7,160.31</b>	<b>\$27,396.86</b>	<b>(\$9.00)</b>



Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-01-00 Maint/ Rsv Fees - 1	\$-	\$-	\$-	\$72,936.00	\$72,936.75	(\$0.75)	\$97,249.00
4000-02-00 Maint / Rsv Fees - 2	-	-	-	73,080.00	73,089.75	(9.75)	97,453.00
4000-03-00 Maint / Rsv Fees - 3	-	-	-	77,184.00	77,207.25	(23.25)	102,943.00
4010-01-00 Background Check - Mart 1	-	-	-	80.00	-	80.00	-
4010-02-00 Background Check - Mart 2	-	-	-	80.00	-	80.00	-
4010-03-00 Background Check - Mart 3	-	-	-	(20.00)	-	(20.00)	-
4025-01-00 Late Fees - 1	-	-	-	52.98	-	52.98	-
4025-02-00 Late Fees - 2	-	-	-	265.05	-	265.05	-
4025-03-00 Late Fees - 3	-	-	-	50.11	-	50.11	-
4050-01-00 Master Assoc Fees - Mart 1	-	-	-	61,344.00	61,324.50	19.50	81,766.00
4050-02-00 Master Assoc Fees - Mart 2	-	-	-	61,344.00	61,324.50	19.50	81,766.00
4050-03-00 Master Assoc Fees - Mart 3	-	-	-	61,444.00	61,324.50	119.50	81,766.00
4060-01-00 Rental Application Fee - Mart 1	-	-	-	150.00	-	150.00	-
4060-02-00 Rental Application Fee - Mart 2	-	-	-	150.00	-	150.00	-
4060-03-00 Rental Application Fee - Mart 3	-	-	-	300.00	-	300.00	-
<b>Total INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$408,440.14</b>	<b>\$407,207.25</b>	<b>\$1,232.89</b>	<b>\$542,943.00</b>
<b>Total OPERATING INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$408,440.14</b>	<b>\$407,207.25</b>	<b>\$1,232.89</b>	<b>\$542,943.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
5030-01-00 Legal - 1	-	27.78	27.78	334.00	222.24	(111.76)	333.33
5030-02-00 Legal - 2	-	27.78	27.78	333.00	222.24	(110.76)	333.33
5030-03-00 Legal - 3	-	27.78	27.78	333.00	222.24	(110.76)	333.34
5110-01-00 Audit /Accounting Fees - 1	-	9.72	9.72	98.33	77.76	(20.57)	116.67
5110-02-00 Audit /Accounting Fees - 2	-	9.72	9.72	-	77.76	77.76	116.67
5110-03-00 Audit /Accounting Fees - 3	-	9.72	9.72	-	77.76	77.76	116.66
5118-01-00 Division Filing Fees - 1	-	10.42	10.42	20.42	83.36	62.94	125.00
5118-02-00 Division Filing Fee - 2	-	10.42	10.42	20.42	83.36	62.94	125.00
5118-03-00 Division Filing Fee - 3	-	10.42	10.42	20.41	83.36	62.95	125.00
5457-01-00 Office Expense - 1	52.54	27.78	(24.76)	667.96	222.24	(445.72)	333.33
5457-02-00 Office Expense - 2	52.54	27.78	(24.76)	591.16	222.24	(368.92)	333.33
5457-03-00 Office Expense - 3	52.54	27.78	(24.76)	633.87	222.24	(411.63)	333.34
5458-01-00 Website Expense - 1	-	30.56	30.56	-	244.48	244.48	366.66
5458-02-00 Website Expense - 2	-	30.56	30.56	-	244.48	244.48	366.67
5458-03-00 Website Expense - 3	-	30.56	30.56	-	244.48	244.48	366.67
<b>Total ADMINISTRATIVE</b>	<b>\$157.62</b>	<b>\$318.78</b>	<b>\$161.16</b>	<b>\$3,052.57</b>	<b>\$2,550.24</b>	<b>(\$502.33)</b>	<b>\$3,825.00</b>
<b>INSURANCE</b>							
5550-01-00 Insurance - Mart 1	261.34	3,122.36	2,861.02	261.34	24,978.88	24,717.54	37,468.34
5550-02-00 Insurance - Mart 2	261.34	3,122.36	2,861.02	261.34	24,978.88	24,717.54	37,468.33
5550-03-00 Insurance - Mart 3	261.32	3,122.36	2,861.04	261.32	24,978.88	24,717.56	37,468.33
5551-01-00 Flood Insurance - Mart 1	-	671.89	671.89	217.00	5,375.12	5,158.12	8,062.67
5551-02-00 Flood Insurance - Mart 2	-	671.89	671.89	5,723.00	5,375.12	(347.88)	8,062.67
5551-03-00 Flood Insurance - Mart 3	-	671.89	671.89	306.00	5,375.12	5,069.12	8,062.66
<b>Total INSURANCE</b>	<b>\$784.00</b>	<b>\$11,382.75</b>	<b>\$10,598.75</b>	<b>\$7,030.00</b>	<b>\$91,062.00</b>	<b>\$84,032.00</b>	<b>\$136,593.00</b>
<b>UTILITIES</b>							
5801-01-00 Electricity - 1	36.32	61.11	24.79	357.91	488.88	130.97	733.33
5801-02-00 Electricity - 2	30.81	61.11	30.30	253.81	488.88	235.07	733.34
5801-03-00 Electricity - 3	94.79	61.11	(33.68)	792.05	488.88	(303.17)	733.33
5880-01-00 Water / Sewer - 1	1,231.59	1,250.00	18.41	11,278.62	10,000.00	(1,278.62)	15,000.00
5880-02-00 Water / Sewer - 2	1,200.00	1,250.00	50.00	11,022.57	10,000.00	(1,022.57)	15,000.00
5880-03-00 Water / Sewer - 3	1,210.53	1,250.00	39.47	11,327.12	10,000.00	(1,327.12)	15,000.00
<b>Total UTILITIES</b>	<b>\$3,804.04</b>	<b>\$3,933.33</b>	<b>\$129.29</b>	<b>\$35,032.08</b>	<b>\$31,466.64</b>	<b>(\$3,565.44)</b>	<b>\$47,200.00</b>
<b>MAINTENANCE</b>							
6201-01-00 General Maintenance - 1	653.72	1,000.00	346.28	4,953.72	8,000.00	3,046.28	12,000.00
6201-02-00 General Maintenance - 2	653.73	1,000.00	346.27	4,253.73	8,000.00	3,746.27	12,000.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6201-03-00 General Maintenance - 3	\$503.72	\$1,000.00	\$496.28	\$5,578.72	\$8,000.00	\$2,421.28	\$12,000.00
6202-01-00 Fire Equipment Repairs - 1	-	55.56	55.56	1,645.25	444.48	(1,200.77)	666.66
6202-02-00 Fire Equipment Repairs - 2	1,230.00	55.56	(1,174.44)	2,200.00	444.48	(1,755.52)	666.67
6202-03-00 Fire Equipment Repairs - 3	1,230.00	55.56	(1,174.44)	2,325.98	444.48	(1,881.50)	666.67
6203-01-00 Fire Alarm / Exting Service - 1	-	83.33	83.33	489.66	666.64	176.98	1,000.00
6203-02-00 Fire Alarm / Exting Service - 2	-	83.33	83.33	489.67	666.64	176.97	1,000.00
6203-03-00 Fire Alarm / Exting Service - 3	-	250.00	250.00	2,588.47	2,000.00	(588.47)	3,000.00
6205-01-00 Janitorial - Contract 1	400.00	400.00	-	3,200.00	3,200.00	-	4,800.00
6205-02-00 Janitorial - Contract 2	400.00	400.00	-	3,200.00	3,200.00	-	4,800.00
6205-03-00 Janitorial - Contract 3	400.00	400.00	-	3,200.00	3,200.00	-	4,800.00
6206-01-00 Roof Cleaning - Contract 1	-	250.00	250.00	3,000.00	2,000.00	(1,000.00)	3,000.00
6206-02-00 Roof Cleaning - Contract 2	-	250.00	250.00	3,000.00	2,000.00	(1,000.00)	3,000.00
6206-03-00 Roof Cleaning - Contract 3	-	250.00	250.00	3,000.00	2,000.00	(1,000.00)	3,000.00
<b>Total MAINTENANCE</b>	<b>\$5,471.17</b>	<b>\$5,533.34</b>	<b>\$62.17</b>	<b>\$43,125.20</b>	<b>\$44,266.72</b>	<b>\$1,141.52</b>	<b>\$66,400.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001-01-00 Master Assoc Transfer Exp - 1	-	-	-	61,324.50	61,324.50	-	81,766.00
9001-02-00 Master Assoc Transfer Exp - 2	-	-	-	61,324.50	61,324.50	-	81,766.00
9001-03-00 Master Assoc Transfer Exp - 3	-	-	-	61,324.50	61,324.50	-	81,766.00
9005-01-00 Transfer to Reserves - 1	-	-	-	9,938.25	9,938.25	-	13,251.00
9005-02-00 Transfer to Reserves - 2	-	-	-	10,091.25	10,091.25	-	13,455.00
9005-03-00 Transfer to Reserves - 3	-	-	-	12,709.50	12,709.50	-	16,946.00
<b>Total RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$216,712.50</b>	<b>\$216,712.50</b>	<b>\$0.00</b>	<b>\$288,950.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$10,216.83</b>	<b>\$21,168.20</b>	<b>\$10,951.37</b>	<b>\$304,952.35</b>	<b>\$386,058.10</b>	<b>\$81,105.75</b>	<b>\$542,968.00</b>
<b>Net Income:</b>	<b>(\$10,216.83)</b>	<b>(\$21,168.20)</b>	<b>\$10,951.37</b>	<b>\$103,487.79</b>	<b>\$21,149.15</b>	<b>\$82,338.64</b>	<b>(\$25.00)</b>