



# **Financial Report Package**

**July 2024**

**Prepared for**

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

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3468	\$ 130,139.68	\$ 112,934.04	\$ 17,205.64
<b>Total OPERATING ASSETS:</b>	<b>\$ 130,139.68</b>	<b>\$ 112,934.04</b>	<b>\$ 17,205.64</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 4,147.01	\$ 0.01	\$ 4,147.00
<b>Total CURRENT ASSETS:</b>	<b>\$ 4,147.01</b>	<b>\$ 0.01</b>	<b>\$ 4,147.00</b>
<b>Total Assets:</b>	<b>\$ 134,286.69</b>	<b>\$ 112,934.05</b>	<b>\$ 21,352.64</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 1,900.00	\$ (1,900.00)
20-2015-00-00 PPD Maintenance Fees	3,899.02	37,469.01	(33,569.99)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 3,899.02</b>	<b>\$ 39,369.01</b>	<b>\$ (35,469.99)</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>\$ 113,704.62</b>	<b>\$ 56,881.99</b>	<b>\$ 56,822.63</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 134,286.69</b>	<b>\$ 112,934.05</b>	<b>\$ 21,352.64</b>

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
<b>Assets</b>			
<b>MART 1 RESERVE ASSETS</b>			
11-1210-01-00 VNB RSV 1 1963	\$ 94,925.09	\$ 91,334.53	\$ 3,590.56
<b>Total MART 1 RESERVE ASSETS:</b>	<b>\$ 94,925.09</b>	<b>\$ 91,334.53</b>	<b>\$ 3,590.56</b>
<b>MART 2 RESERVE ASSETS</b>			
12-1211-02-00 VNB RSV 2 1971	\$ 110,348.01	\$ 109,394.90	\$ 953.11
<b>Total MART 2 RESERVE ASSETS:</b>	<b>\$ 110,348.01</b>	<b>\$ 109,394.90</b>	<b>\$ 953.11</b>
<b>MART 3 RESERVE ASSETS</b>			
13-1212-03-00 VNB RSV 3 1998	\$ 82,695.25	\$ 80,838.50	\$ 1,856.75
<b>Total MART 3 RESERVE ASSETS:</b>	<b>\$ 82,695.25</b>	<b>\$ 80,838.50</b>	<b>\$ 1,856.75</b>
<b>MART 1 RESERVE EQUITY</b>			
26-3009-02-00 RSV - Fire Equipment - Mart 2	\$ 2,735.88	\$ -	\$ 2,735.88
<b>Total MART 1 RESERVE EQUITY:</b>	<b>\$ 2,735.88</b>	<b>\$ -</b>	<b>\$ 2,735.88</b>
<b>Total Assets:</b>	<b>\$ 290,704.23</b>	<b>\$ 281,567.93</b>	<b>\$ 9,136.30</b>
<b>Liabilities &amp; Equity</b>			
<b>MART 1 RESERVE EQUITY</b>			
25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 5,273.17	\$ 4,995.36	\$ 277.81
25-3002-01-00 RSV - Painting Mart 1	37,960.86	35,921.61	2,039.25
25-3003-01-00 RSV 1 - Roof Mart 1	36,248.36	35,117.86	1,130.50
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	7,138.06	143.00
<b>Total MART 1 RESERVE EQUITY:</b>	<b>\$ 104,925.09</b>	<b>\$ 101,334.53</b>	<b>\$ 3,590.56</b>
<b>MART 1 RESERVE EQUITY</b>			
26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 5,532.27	\$ 5,207.03	\$ 325.24
26-3002-02-00 RSV - Painting Mart 2	37,961.84	35,923.60	2,038.24
26-3003-02-00 RSV 1 - Roof Mart 2	35,550.38	34,415.86	1,134.52
26-3004-02-00 RSV - Garage Roof - Mart 2	18,577.11	18,584.24	(7.13)
26-3005-02-00 RSV - Storage Mart 2	5,462.29	5,264.17	198.12
<b>Total MART 1 RESERVE EQUITY:</b>	<b>\$ 103,083.89</b>	<b>\$ 99,394.90</b>	<b>\$ 3,688.99</b>
<b>MART 3 RESERVE EQUITY</b>			
27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 4,087.86	\$ 3,841.61	\$ 246.25
27-3002-03-00 RSV - Painting Mart 3	37,961.67	35,923.32	2,038.35
27-3003-03-00 RSV 1 - Roof Mart 3	22,828.16	24,261.31	(1,433.15)
27-3004-03-00 RSV - Garage Roof - Mart 3	5,340.95	4,624.15	716.80
27-3005-03-00 RSV - Storage Mart 3	2,476.61	2,188.11	288.50
27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
<b>Total MART 3 RESERVE EQUITY:</b>	<b>\$ 82,695.25</b>	<b>\$ 80,838.50</b>	<b>\$ 1,856.75</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 290,704.23</b>	<b>\$ 281,567.93</b>	<b>\$ 9,136.30</b>

**Assets**

OPERATING ASSETS

10-1010-00-00 VNB OP 3468 \$130,139.68

Total OPERATING ASSETS: \$130,139.68

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963 94,925.09

Total MART 1 RESERVE ASSETS: \$94,925.09

MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971 110,348.01

Total MART 2 RESERVE ASSETS: \$110,348.01

MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998 82,695.25

Total MART 3 RESERVE ASSETS: \$82,695.25

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 4,147.01

Total CURRENT ASSETS: \$4,147.01

MART 1 RESERVE EQUITY

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

Total MART 1 RESERVE EQUITY: \$2,735.88

**Total Assets:**

**\$424,990.92**

**Liabilities & Equity**

CURRENT LIABILITIES

20-2015-00-00 PPD Maintenance Fees 3,899.02

Total CURRENT LIABILITIES: \$3,899.02

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1 5,273.17

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: \$104,925.09

MART 1 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2 5,532.27

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

Total MART 1 RESERVE EQUITY: \$103,083.89

MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3 4,087.86

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: \$82,695.25

OPERATING EQUITY

**Balance Sheet**

The Martinique at Tarpon Cove Condo Assn., Inc.  
End Date: 07/31/2024

Date: 8/12/2024  
Time: 12:08 am  
Page: 2

30-3900-01-00	Retained Earnings - Mart 1	(\$4,374.95)	
30-3900-02-00	Retained Earnings - Mart 2	18,113.97	
30-3900-03-00	Retained Earnings - Mart 3	2,944.03	
		<u>                    </u>	
Total OPERATING EQUITY:			<u>\$16,683.05</u>
	Net Income Gain / Loss	<u>113,704.62</u>	
			<u>\$113,704.62</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u><u>\$424,990.92</u></u></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	\$24,312.00	\$24,312.25	(\$0.25)	\$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	52.98	-	52.98	-
4050 Master Assoc Fees - Mart 1	20,448.00	20,441.50	6.50	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>\$44,812.98</b>	<b>\$44,753.75</b>	<b>\$59.23</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>\$44,812.98</b>	<b>\$44,753.75</b>	<b>\$59.23</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	194.46	(139.54)	333.33
5110 Audit /Accounting Fees - 1	-	9.72	9.72	98.33	68.04	(30.29)	116.67
5118 Division Filing Fees - 1	-	10.42	10.42	20.42	72.94	52.52	125.00
5457 Office Expense - 1	4.33	27.78	23.45	615.42	194.46	(420.96)	333.33
5458 Website Expense - 1	-	30.56	30.56	-	213.92	213.92	366.66
<b>TOTAL ADMINISTRATIVE</b>	<b>\$4.33</b>	<b>\$106.26</b>	<b>\$101.93</b>	<b>\$1,068.17</b>	<b>\$743.82</b>	<b>(\$324.35)</b>	<b>\$1,274.99</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 1	-	3,122.36	3,122.36	-	21,856.52	21,856.52	37,468.34
5551 Flood Insurance - Mart 1	-	671.89	671.89	217.00	4,703.23	4,486.23	8,062.67
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$3,794.25</b>	<b>\$3,794.25</b>	<b>\$217.00</b>	<b>\$26,559.75</b>	<b>\$26,342.75</b>	<b>\$45,531.01</b>
<b>UTILITIES</b>							
5801 Electricity - 1	36.15	61.11	24.96	321.59	427.77	106.18	733.33
5880 Water / Sewer - 1	1,242.12	1,250.00	7.88	10,047.03	8,750.00	(1,297.03)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,278.27</b>	<b>\$1,311.11</b>	<b>\$32.84</b>	<b>\$10,368.62</b>	<b>\$9,177.77</b>	<b>(\$1,190.85)</b>	<b>\$15,733.33</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 1	150.00	1,000.00	850.00	4,300.00	7,000.00	2,700.00	12,000.00
6202 Fire Equipment Repairs - 1	474.50	55.56	(418.94)	1,645.25	388.92	(1,256.33)	666.66
6203 Fire Alarm / Exting Service - 1	-	83.33	83.33	489.66	583.31	93.65	1,000.00
6205 Janitorial - Contract 1	400.00	400.00	-	2,800.00	2,800.00	-	4,800.00
6206 Roof Cleaning - Contract 1	-	250.00	250.00	3,000.00	1,750.00	(1,250.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$1,024.50</b>	<b>\$1,788.89</b>	<b>\$764.39</b>	<b>\$12,234.91</b>	<b>\$12,522.23</b>	<b>\$287.32</b>	<b>\$21,466.66</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 1	20,441.50	20,441.50	-	61,324.50	61,324.50	-	81,766.00
9005 Transfer to Reserves - 1	3,312.75	3,312.75	-	9,938.25	9,938.25	-	13,251.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$23,754.25</b>	<b>\$23,754.25</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>\$26,061.35</b>	<b>\$30,754.76</b>	<b>\$4,693.41</b>	<b>\$95,151.45</b>	<b>\$120,266.32</b>	<b>\$25,114.87</b>	<b>\$179,022.99</b>
<b>NET ORDINARY INCOME</b>	<b>\$18,751.63</b>	<b>\$13,998.99</b>	<b>\$4,752.64</b>	<b>\$39,411.53</b>	<b>\$13,994.93</b>	<b>\$25,416.60</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	\$24,360.00	\$24,363.25	(\$3.25)	\$73,080.00	\$73,089.75	(\$9.75)	\$97,453.00
4010 Background Check - Mart 2	-	-	-	80.00	-	80.00	-
4025 Late Fees - 2	106.02	-	106.02	265.05	-	265.05	-
4050 Master Assoc Fees - Mart 2	20,448.00	20,441.50	6.50	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>\$44,914.02</b>	<b>\$44,804.75</b>	<b>\$109.27</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>\$44,914.02</b>	<b>\$44,804.75</b>	<b>\$109.27</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	194.46	(138.54)	333.33
5110 Audit /Accounting Fees - 2	-	9.72	9.72	-	68.04	68.04	116.67
5118 Division Filing Fee - 2	-	10.42	10.42	20.42	72.94	52.52	125.00
5457 Office Expense - 2	4.33	27.78	23.45	538.62	194.46	(344.16)	333.33
5458 Website Expense - 2	-	30.56	30.56	-	213.92	213.92	366.67
<b>TOTAL ADMINISTRATIVE</b>	<b>\$4.33</b>	<b>\$106.26</b>	<b>\$101.93</b>	<b>\$892.04</b>	<b>\$743.82</b>	<b>(\$148.22)</b>	<b>\$1,275.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 2	-	3,122.36	3,122.36	-	21,856.52	21,856.52	37,468.33
5551 Flood Insurance - Mart 2	-	671.89	671.89	5,723.00	4,703.23	(1,019.77)	8,062.67
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$3,794.25</b>	<b>\$3,794.25</b>	<b>\$5,723.00</b>	<b>\$26,559.75</b>	<b>\$20,836.75</b>	<b>\$45,531.00</b>
<b>UTILITIES</b>							
5801 Electricity - 2	30.18	61.11	30.93	223.00	427.77	204.77	733.34
5880 Water / Sewer - 2	1,231.59	1,250.00	18.41	9,822.57	8,750.00	(1,072.57)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,261.77</b>	<b>\$1,311.11</b>	<b>\$49.34</b>	<b>\$10,045.57</b>	<b>\$9,177.77</b>	<b>(\$867.80)</b>	<b>\$15,733.34</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 2	150.00	1,000.00	850.00	3,600.00	7,000.00	3,400.00	12,000.00
6202 Fire Equipment Repairs - 2	400.00	55.56	(344.44)	970.00	388.92	(581.08)	666.67
6203 Fire Alarm / Exting Service - 2	-	83.33	83.33	489.67	583.31	93.64	1,000.00
6205 Janitorial - Contract 2	400.00	400.00	-	2,800.00	2,800.00	-	4,800.00
6206 Roof Cleaning - Contract 2	-	250.00	250.00	3,000.00	1,750.00	(1,250.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$950.00</b>	<b>\$1,788.89</b>	<b>\$838.89</b>	<b>\$10,859.67</b>	<b>\$12,522.23</b>	<b>\$1,662.56</b>	<b>\$21,466.67</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 2	20,441.50	20,441.50	-	61,324.50	61,324.50	-	81,766.00
9005 Transfer to Reserves - 2	3,363.75	3,363.75	-	10,091.25	10,091.25	-	13,455.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$23,805.25</b>	<b>\$23,805.25</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>\$26,021.35</b>	<b>\$30,805.76</b>	<b>\$4,784.41</b>	<b>\$98,936.03</b>	<b>\$120,419.32</b>	<b>\$21,483.29</b>	<b>\$179,227.01</b>
<b>NET ORDINARY INCOME</b>	<b>\$18,892.67</b>	<b>\$13,998.99</b>	<b>\$4,893.68</b>	<b>\$35,983.02</b>	<b>\$13,994.93</b>	<b>\$21,988.09</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	\$25,728.00	\$25,735.75	(\$7.75)	\$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	20,448.00	20,441.50	6.50	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>\$46,176.00</b>	<b>\$46,177.25</b>	<b>(\$1.25)</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>\$46,176.00</b>	<b>\$46,177.25</b>	<b>(\$1.25)</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	194.46	(138.54)	333.34
5110 Audit /Accounting Fees - 3	-	9.72	9.72	-	68.04	68.04	116.66
5118 Division Filing Fee - 3	-	10.42	10.42	20.41	72.94	52.53	125.00
5457 Office Expense - 3	4.34	27.78	23.44	581.33	194.46	(386.87)	333.34
5458 Website Expense - 3	-	30.56	30.56	-	213.92	213.92	366.67
<b>TOTAL ADMINISTRATIVE</b>	<b>\$4.34</b>	<b>\$106.26</b>	<b>\$101.92</b>	<b>\$934.74</b>	<b>\$743.82</b>	<b>(\$190.92)</b>	<b>\$1,275.01</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 3	-	3,122.36	3,122.36	-	21,856.52	21,856.52	37,468.33
5551 Flood Insurance - Mart 3	-	671.89	671.89	306.00	4,703.23	4,397.23	8,062.66
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$3,794.25</b>	<b>\$3,794.25</b>	<b>\$306.00</b>	<b>\$26,559.75</b>	<b>\$26,253.75</b>	<b>\$45,530.99</b>
<b>UTILITIES</b>							
5801 Electricity - 3	95.17	61.11	(34.06)	697.26	427.77	(269.49)	733.33
5880 Water / Sewer - 3	1,263.18	1,250.00	(13.18)	10,116.59	8,750.00	(1,366.59)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,358.35</b>	<b>\$1,311.11</b>	<b>(\$47.24)</b>	<b>\$10,813.85</b>	<b>\$9,177.77</b>	<b>(\$1,636.08)</b>	<b>\$15,733.33</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 3	150.00	1,000.00	850.00	5,075.00	7,000.00	1,925.00	12,000.00
6202 Fire Equipment Repairs - 3	406.98	55.56	(351.42)	1,095.98	388.92	(707.06)	666.67
6203 Fire Alarm / Exting Service - 3	-	250.00	250.00	2,588.47	1,750.00	(838.47)	3,000.00
6205 Janitorial - Contract 3	400.00	400.00	-	2,800.00	2,800.00	-	4,800.00
6206 Roof Cleaning - Contract 3	-	250.00	250.00	3,000.00	1,750.00	(1,250.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$956.98</b>	<b>\$1,955.56</b>	<b>\$998.58</b>	<b>\$14,559.45</b>	<b>\$13,688.92</b>	<b>(\$870.53)</b>	<b>\$23,466.67</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 3	20,441.50	20,441.50	-	61,324.50	61,324.50	-	81,766.00
9005 Transfer to Reserves - 3	4,236.50	4,236.50	-	12,709.50	12,709.50	-	16,946.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$24,678.00</b>	<b>\$24,678.00</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>\$26,997.67</b>	<b>\$31,845.18</b>	<b>\$4,847.51</b>	<b>\$100,648.04</b>	<b>\$124,204.26</b>	<b>\$23,556.22</b>	<b>\$184,718.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$19,178.33</b>	<b>\$14,332.07</b>	<b>\$4,846.26</b>	<b>\$38,310.07</b>	<b>\$14,327.49</b>	<b>\$23,982.58</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	\$24,312.00	\$24,312.25	(\$0.25)	\$72,936.00	\$72,936.75	(\$0.75)	\$97,249.00
4000-02-00 Maint / Rsv Fees - 2	24,360.00	24,363.25	(3.25)	73,080.00	73,089.75	(9.75)	97,453.00
4000-03-00 Maint / Rsv Fees - 3	25,728.00	25,735.75	(7.75)	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	52.98	-	52.98	-
4025-02-00 Late Fees - 2	106.02	-	106.02	265.05	-	265.05	-
4025-03-00 Late Fees - 3	-	-	-	50.11	-	50.11	-
4050-01-00 Master Assoc Fees - Mart 1	20,448.00	20,441.50	6.50	61,344.00	61,324.50	19.50	81,766.00
4050-02-00 Master Assoc Fees - Mart 2	20,448.00	20,441.50	6.50	61,344.00	61,324.50	19.50	81,766.00
4050-03-00 Master Assoc Fees - Mart 3	20,448.00	20,441.50	6.50	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>\$135,903.00</b>	<b>\$135,735.75</b>	<b>\$167.25</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>\$135,903.00</b>	<b>\$135,735.75</b>	<b>\$167.25</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	194.46	(139.54)	333.33
5030-02-00 Legal - 2	-	27.78	27.78	333.00	194.46	(138.54)	333.33
5030-03-00 Legal - 3	-	27.78	27.78	333.00	194.46	(138.54)	333.34
5110-01-00 Audit /Accounting Fees - 1	-	9.72	9.72	98.33	68.04	(30.29)	116.67
5110-02-00 Audit /Accounting Fees - 2	-	9.72	9.72	-	68.04	68.04	116.67
5110-03-00 Audit /Accounting Fees - 3	-	9.72	9.72	-	68.04	68.04	116.66
5118-01-00 Division Filing Fees - 1	-	10.42	10.42	20.42	72.94	52.52	125.00
5118-02-00 Division Filing Fee - 2	-	10.42	10.42	20.42	72.94	52.52	125.00
5118-03-00 Division Filing Fee - 3	-	10.42	10.42	20.41	72.94	52.53	125.00
5457-01-00 Office Expense - 1	4.33	27.78	23.45	615.42	194.46	(420.96)	333.33
5457-02-00 Office Expense - 2	4.33	27.78	23.45	538.62	194.46	(344.16)	333.33
5457-03-00 Office Expense - 3	4.34	27.78	23.44	581.33	194.46	(386.87)	333.34
5458-01-00 Website Expense - 1	-	30.56	30.56	-	213.92	213.92	366.66
5458-02-00 Website Expense - 2	-	30.56	30.56	-	213.92	213.92	366.67
5458-03-00 Website Expense - 3	-	30.56	30.56	-	213.92	213.92	366.67
<b>Total ADMINISTRATIVE</b>	<b>\$13.00</b>	<b>\$318.78</b>	<b>\$305.78</b>	<b>\$2,894.95</b>	<b>\$2,231.46</b>	<b>(\$663.49)</b>	<b>\$3,825.00</b>
<b>INSURANCE</b>							
5550-01-00 Insurance - Mart 1	-	3,122.36	3,122.36	-	21,856.52	21,856.52	37,468.34
5550-02-00 Insurance - Mart 2	-	3,122.36	3,122.36	-	21,856.52	21,856.52	37,468.33
5550-03-00 Insurance - Mart 3	-	3,122.36	3,122.36	-	21,856.52	21,856.52	37,468.33
5551-01-00 Flood Insurance - Mart 1	-	671.89	671.89	217.00	4,703.23	4,486.23	8,062.67
5551-02-00 Flood Insurance - Mart 2	-	671.89	671.89	5,723.00	4,703.23	(1,019.77)	8,062.67
5551-03-00 Flood Insurance - Mart 3	-	671.89	671.89	306.00	4,703.23	4,397.23	8,062.66
<b>Total INSURANCE</b>	<b>\$-</b>	<b>\$11,382.75</b>	<b>\$11,382.75</b>	<b>\$6,246.00</b>	<b>\$79,679.25</b>	<b>\$73,433.25</b>	<b>\$136,593.00</b>
<b>UTILITIES</b>							
5801-01-00 Electricity - 1	36.15	61.11	24.96	321.59	427.77	106.18	733.33
5801-02-00 Electricity - 2	30.18	61.11	30.93	223.00	427.77	204.77	733.34
5801-03-00 Electricity - 3	95.17	61.11	(34.06)	697.26	427.77	(269.49)	733.33
5880-01-00 Water / Sewer - 1	1,242.12	1,250.00	7.88	10,047.03	8,750.00	(1,297.03)	15,000.00
5880-02-00 Water / Sewer - 2	1,231.59	1,250.00	18.41	9,822.57	8,750.00	(1,072.57)	15,000.00
5880-03-00 Water / Sewer - 3	1,263.18	1,250.00	(13.18)	10,116.59	8,750.00	(1,366.59)	15,000.00
<b>Total UTILITIES</b>	<b>\$3,898.39</b>	<b>\$3,933.33</b>	<b>\$34.94</b>	<b>\$31,228.04</b>	<b>\$27,533.31</b>	<b>(\$3,694.73)</b>	<b>\$47,200.00</b>
<b>MAINTENANCE</b>							
6201-01-00 General Maintenance - 1	150.00	1,000.00	850.00	4,300.00	7,000.00	2,700.00	12,000.00
6201-02-00 General Maintenance - 2	150.00	1,000.00	850.00	3,600.00	7,000.00	3,400.00	12,000.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6201-03-00 General Maintenance - 3	\$150.00	\$1,000.00	\$850.00	\$5,075.00	\$7,000.00	\$1,925.00	\$12,000.00
6202-01-00 Fire Equipment Repairs - 1	474.50	55.56	(418.94)	1,645.25	388.92	(1,256.33)	666.66
6202-02-00 Fire Equipment Repairs - 2	400.00	55.56	(344.44)	970.00	388.92	(581.08)	666.67
6202-03-00 Fire Equipment Repairs - 3	406.98	55.56	(351.42)	1,095.98	388.92	(707.06)	666.67
6203-01-00 Fire Alarm / Exting Service - 1	-	83.33	83.33	489.66	583.31	93.65	1,000.00
6203-02-00 Fire Alarm / Exting Service - 2	-	83.33	83.33	489.67	583.31	93.64	1,000.00
6203-03-00 Fire Alarm / Exting Service - 3	-	250.00	250.00	2,588.47	1,750.00	(838.47)	3,000.00
6205-01-00 Janitorial - Contract 1	400.00	400.00	-	2,800.00	2,800.00	-	4,800.00
6205-02-00 Janitorial - Contract 2	400.00	400.00	-	2,800.00	2,800.00	-	4,800.00
6205-03-00 Janitorial - Contract 3	400.00	400.00	-	2,800.00	2,800.00	-	4,800.00
6206-01-00 Roof Cleaning - Contract 1	-	250.00	250.00	3,000.00	1,750.00	(1,250.00)	3,000.00
6206-02-00 Roof Cleaning - Contract 2	-	250.00	250.00	3,000.00	1,750.00	(1,250.00)	3,000.00
6206-03-00 Roof Cleaning - Contract 3	-	250.00	250.00	3,000.00	1,750.00	(1,250.00)	3,000.00
<b>Total MAINTENANCE</b>	<b>\$2,931.48</b>	<b>\$5,533.34</b>	<b>\$2,601.86</b>	<b>\$37,654.03</b>	<b>\$38,733.38</b>	<b>\$1,079.35</b>	<b>\$66,400.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001-01-00 Master Assoc Transfer Exp - 1	20,441.50	20,441.50	-	61,324.50	61,324.50	-	81,766.00
9001-02-00 Master Assoc Transfer Exp - 2	20,441.50	20,441.50	-	61,324.50	61,324.50	-	81,766.00
9001-03-00 Master Assoc Transfer Exp - 3	20,441.50	20,441.50	-	61,324.50	61,324.50	-	81,766.00
9005-01-00 Transfer to Reserves - 1	3,312.75	3,312.75	-	9,938.25	9,938.25	-	13,251.00
9005-02-00 Transfer to Reserves - 2	3,363.75	3,363.75	-	10,091.25	10,091.25	-	13,455.00
9005-03-00 Transfer to Reserves - 3	4,236.50	4,236.50	-	12,709.50	12,709.50	-	16,946.00
<b>Total RESERVE/MASTER TRANSFERS</b>	<b>\$72,237.50</b>	<b>\$72,237.50</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>\$79,080.37</b>	<b>\$93,405.70</b>	<b>\$14,325.33</b>	<b>\$294,735.52</b>	<b>\$364,889.90</b>	<b>\$70,154.38</b>	<b>\$542,968.00</b>
<b>Net Income:</b>	<b>\$56,822.63</b>	<b>\$42,330.05</b>	<b>\$14,492.58</b>	<b>\$113,704.62</b>	<b>\$42,317.35</b>	<b>\$71,387.27</b>	<b>(\$25.00)</b>