



# **Financial Report Package**

**November 2024**

**Prepared for**

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

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 3468	\$ 25,191.10	\$ 44,652.73	\$ (19,461.63)
<b>Total OPERATING ASSETS:</b>	<b>\$ 25,191.10</b>	<b>\$ 44,652.73</b>	<b>\$ (19,461.63)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ -	\$ 512.00	\$ (512.00)
<b>Total CURRENT ASSETS:</b>	<b>\$ -</b>	<b>\$ 512.00</b>	<b>\$ (512.00)</b>
<b>Total Assets:</b>	<b>\$ 25,191.10</b>	<b>\$ 45,164.73</b>	<b>\$ (19,973.63)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2015-00-00 PPD Maintenance Fees	\$ 4,696.03	\$ 2,087.03	\$ 2,609.00
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 4,696.03</b>	<b>\$ 2,087.03</b>	<b>\$ 2,609.00</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>\$ 3,812.02</b>	<b>\$ 26,394.65</b>	<b>\$ (22,582.63)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 25,191.10</b>	<b>\$ 45,164.73</b>	<b>\$ (19,973.63)</b>

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
<b>Assets</b>			
<b>MART 1 RESERVE ASSETS</b>			
11-1210-01-00 VNB RSV 1 1963	\$ 106,172.70	\$ 109,069.07	\$ (2,896.37)
<b>Total MART 1 RESERVE ASSETS:</b>	<b>\$ 106,172.70</b>	<b>\$ 109,069.07</b>	<b>\$ (2,896.37)</b>
<b>MART 2 RESERVE ASSETS</b>			
12-1211-02-00 VNB RSV 2 1971	\$ 104,824.55	\$ 104,584.26	\$ 240.29
<b>Total MART 2 RESERVE ASSETS:</b>	<b>\$ 104,824.55</b>	<b>\$ 104,584.26</b>	<b>\$ 240.29</b>
<b>MART 3 RESERVE ASSETS</b>			
13-1212-03-00 VNB RSV 3 1998	\$ 87,822.09	\$ 87,620.77	\$ 201.32
<b>Total MART 3 RESERVE ASSETS:</b>	<b>\$ 87,822.09</b>	<b>\$ 87,620.77</b>	<b>\$ 201.32</b>
<b>Total Assets:</b>	<b>\$ 298,819.34</b>	<b>\$ 301,274.10</b>	<b>\$ (2,454.76)</b>
<b>Liabilities &amp; Equity</b>			
<b>MART 1 RESERVE EQUITY</b>			
25-2502-01-00 RSV - Unallocated Interest - Mart 1	\$ 6,354.53	\$ 6,104.40	\$ 250.13
25-3002-01-00 RSV - Painting Mart 1	40,000.11	40,000.11	-
25-3003-01-00 RSV 1 - Roof Mart 1	34,232.36	37,378.86	(3,146.50)
25-3004-01-00 RSV - Garage Roof - Mart 1	18,161.64	18,161.64	-
25-3005-01-00 RSV - Storage Mart 1	7,424.06	7,424.06	-
<b>Total MART 1 RESERVE EQUITY:</b>	<b>\$ 106,172.70</b>	<b>\$ 109,069.07</b>	<b>\$ (2,896.37)</b>
<b>MART 2 RESERVE EQUITY</b>			
26-2602-02-00 RSV - Unallocated Interest - Mart 2	\$ 6,645.06	\$ 6,404.77	\$ 240.29
26-3002-02-00 RSV - Painting Mart 2	40,000.08	40,000.08	-
26-3003-02-00 RSV 1 - Roof Mart 2	36,684.90	36,684.90	-
26-3004-02-00 RSV - Garage Roof - Mart 2	18,569.98	18,569.98	-
26-3005-02-00 RSV - Storage Mart 2	5,660.41	5,660.41	-
26-3009-02-00 RSV - Fire Equipment - Mart 2	(2,735.88)	(2,735.88)	-
<b>Total MART 2 RESERVE EQUITY:</b>	<b>\$ 104,824.55</b>	<b>\$ 104,584.26</b>	<b>\$ 240.29</b>
<b>MART 3 RESERVE EQUITY</b>			
27-2502-03-00 RSV - Unallocated Interest - Mart 3	\$ 4,978.20	\$ 4,776.88	\$ 201.32
27-3002-03-00 RSV - Painting Mart 3	40,000.02	40,000.02	-
27-3003-03-00 RSV 1 - Roof Mart 3	24,021.01	24,021.01	-
27-3004-03-00 RSV - Garage Roof - Mart 3	6,057.75	6,057.75	-
27-3005-03-00 RSV - Storage Mart 3	2,765.11	2,765.11	-
27-3009-03-00 RSV - Fire Equipment - Mart 3	10,000.00	10,000.00	-
<b>Total MART 3 RESERVE EQUITY:</b>	<b>\$ 87,822.09</b>	<b>\$ 87,620.77</b>	<b>\$ 201.32</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 298,819.34</b>	<b>\$ 301,274.10</b>	<b>\$ (2,454.76)</b>

**Assets**

OPERATING ASSETS

10-1010-00-00 VNB OP 3468 \$25,191.10

Total OPERATING ASSETS: \$25,191.10

MART 1 RESERVE ASSETS

11-1210-01-00 VNB RSV 1 1963 106,172.70

Total MART 1 RESERVE ASSETS: \$106,172.70

MART 2 RESERVE ASSETS

12-1211-02-00 VNB RSV 2 1971 104,824.55

Total MART 2 RESERVE ASSETS: \$104,824.55

MART 3 RESERVE ASSETS

13-1212-03-00 VNB RSV 3 1998 87,822.09

Total MART 3 RESERVE ASSETS: \$87,822.09

**Total Assets:** \$324,010.44

**Liabilities & Equity**

CURRENT LIABILITIES

20-2015-00-00 PPD Maintenance Fees 4,696.03

Total CURRENT LIABILITIES: \$4,696.03

MART 1 RESERVE EQUITY

25-2502-01-00 RSV - Unallocated Interest - Mart 1 6,354.53

25-3002-01-00 RSV - Painting Mart 1 40,000.11

25-3003-01-00 RSV 1 - Roof Mart 1 34,232.36

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

25-3005-01-00 RSV - Storage Mart 1 7,424.06

Total MART 1 RESERVE EQUITY: \$106,172.70

MART 1 RESERVE EQUITY

26-2602-02-00 RSV - Unallocated Interest - Mart 2 6,645.06

26-3002-02-00 RSV - Painting Mart 2 40,000.08

26-3003-02-00 RSV 1 - Roof Mart 2 36,684.90

26-3004-02-00 RSV - Garage Roof - Mart 2 18,569.98

26-3005-02-00 RSV - Storage Mart 2 5,660.41

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

Total MART 1 RESERVE EQUITY: \$104,824.55

MART 3 RESERVE EQUITY

27-2502-03-00 RSV - Unallocated Interest - Mart 3 4,978.20

27-3002-03-00 RSV - Painting Mart 3 40,000.02

27-3003-03-00 RSV 1 - Roof Mart 3 24,021.01

27-3004-03-00 RSV - Garage Roof - Mart 3 6,057.75

27-3005-03-00 RSV - Storage Mart 3 2,765.11

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

Total MART 3 RESERVE EQUITY: \$87,822.09

OPERATING EQUITY

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

Total OPERATING EQUITY: \$16,683.05

**Balance Sheet**

The Martinique at Tarpon Cove Condo Assn., Inc.  
End Date: 11/30/2024

Date: 12/10/2024  
Time: 12:06 am  
Page: 2

Net Income Gain / Loss

\$3,812.02

\$3,812.02

**Total Liabilities & Equity:**

**\$324,010.44**

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	\$-	\$-	\$-	\$97,248.00	\$97,249.00	(\$1.00)	\$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	-	-	-	81,792.00	81,766.00	26.00	81,766.00
4060 Rental Application Fee - Mart 1	-	-	-	150.00	-	150.00	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$179,322.98</b>	<b>\$179,015.00</b>	<b>\$307.98</b>	<b>\$179,015.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$179,322.98</b>	<b>\$179,015.00</b>	<b>\$307.98</b>	<b>\$179,015.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 1	-	27.78	27.78	334.00	305.58	(28.42)	333.33
5110 Audit /Accounting Fees - 1	-	9.72	9.72	348.33	106.92	(241.41)	116.67
5118 Division Filing Fees - 1	-	10.42	10.42	242.18	114.62	(127.56)	125.00
5457 Office Expense - 1	2.00	27.78	25.78	699.51	305.58	(393.93)	333.33
5458 Website Expense - 1	-	30.56	30.56	-	336.16	336.16	366.66
<b>TOTAL ADMINISTRATIVE</b>	<b>\$2.00</b>	<b>\$106.26</b>	<b>\$104.26</b>	<b>\$1,624.02</b>	<b>\$1,168.86</b>	<b>(\$455.16)</b>	<b>\$1,274.99</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 1	-	3,122.36	3,122.36	39,603.47	34,345.96	(5,257.51)	37,468.34
5551 Flood Insurance - Mart 1	2,869.00	671.89	(2,197.11)	8,969.00	7,390.79	(1,578.21)	8,062.67
<b>TOTAL INSURANCE</b>	<b>\$2,869.00</b>	<b>\$3,794.25</b>	<b>\$925.25</b>	<b>\$48,572.47</b>	<b>\$41,736.75</b>	<b>(\$6,835.72)</b>	<b>\$45,531.01</b>
<b>UTILITIES</b>							
5801 Electricity - 1	37.87	61.11	23.24	470.89	672.21	201.32	733.33
5880 Water / Sewer - 1	1,354.35	1,250.00	(104.35)	15,117.21	13,750.00	(1,367.21)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,392.22</b>	<b>\$1,311.11</b>	<b>(\$81.11)</b>	<b>\$15,588.10</b>	<b>\$14,422.21</b>	<b>(\$1,165.89)</b>	<b>\$15,733.33</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 1	2,150.00	1,000.00	(1,150.00)	7,728.72	11,000.00	3,271.28	12,000.00
6202 Fire Equipment Repairs - 1	1,129.74	55.56	(1,074.18)	2,774.99	611.16	(2,163.83)	666.66
6203 Fire Alarm / Exting Service - 1	-	83.33	83.33	609.66	916.63	306.97	1,000.00
6205 Janitorial - Contract 1	400.00	400.00	-	4,400.00	4,400.00	-	4,800.00
6206 Roof Cleaning - Contract 1	-	250.00	250.00	3,000.00	2,750.00	(250.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$3,679.74</b>	<b>\$1,788.89</b>	<b>(\$1,890.85)</b>	<b>\$18,513.37</b>	<b>\$19,677.79</b>	<b>\$1,164.42</b>	<b>\$21,466.66</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 1	-	-	-	81,766.00	81,766.00	-	81,766.00
9005 Transfer to Reserves - 1	-	-	-	13,251.00	13,251.00	-	13,251.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$95,017.00</b>	<b>\$95,017.00</b>	<b>\$-</b>	<b>\$95,017.00</b>
<b>TOTAL EXPENSES</b>	<b>\$7,942.96</b>	<b>\$7,000.51</b>	<b>(\$942.45)</b>	<b>\$179,314.96</b>	<b>\$172,022.61</b>	<b>(\$7,292.35)</b>	<b>\$179,022.99</b>
<b>NET ORDINARY INCOME</b>	<b>(\$7,942.96)</b>	<b>(\$7,000.51)</b>	<b>(\$942.45)</b>	<b>\$8.02</b>	<b>\$6,992.39</b>	<b>(\$6,984.37)</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	\$-	\$-	\$-	\$97,440.00	\$97,453.00	(\$13.00)	\$97,453.00
4010 Background Check - Mart 2	-	-	-	130.00	-	130.00	-
4025 Late Fees - 2	-	-	-	212.04	-	212.04	-
4050 Master Assoc Fees - Mart 2	-	-	-	81,792.00	81,766.00	26.00	81,766.00
4060 Rental Application Fee - Mart 2	-	-	-	450.00	-	450.00	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$180,024.04</b>	<b>\$179,219.00</b>	<b>\$805.04</b>	<b>\$179,219.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$180,024.04</b>	<b>\$179,219.00</b>	<b>\$805.04</b>	<b>\$179,219.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 2	-	27.78	27.78	333.00	305.58	(27.42)	333.33
5110 Audit /Accounting Fees - 2	-	9.72	9.72	-	106.92	106.92	116.67
5118 Division Filing Fee - 2	-	10.42	10.42	20.42	114.62	94.20	125.00
5457 Office Expense - 2	67.00	27.78	(39.22)	947.43	305.58	(641.85)	333.33
5458 Website Expense - 2	-	30.56	30.56	-	336.16	336.16	366.67
<b>TOTAL ADMINISTRATIVE</b>	<b>\$67.00</b>	<b>\$106.26</b>	<b>\$39.26</b>	<b>\$1,300.85</b>	<b>\$1,168.86</b>	<b>(\$131.99)</b>	<b>\$1,275.00</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 2	-	3,122.36	3,122.36	39,603.47	34,345.96	(5,257.51)	37,468.33
5551 Flood Insurance - Mart 2	2,869.00	671.89	(2,197.11)	8,592.00	7,390.79	(1,201.21)	8,062.67
<b>TOTAL INSURANCE</b>	<b>\$2,869.00</b>	<b>\$3,794.25</b>	<b>\$925.25</b>	<b>\$48,195.47</b>	<b>\$41,736.75</b>	<b>(\$6,458.72)</b>	<b>\$45,531.00</b>
<b>UTILITIES</b>							
5801 Electricity - 2	31.58	61.11	29.53	347.77	672.21	324.44	733.34
5880 Water / Sewer - 2	1,387.92	1,250.00	(137.92)	14,842.08	13,750.00	(1,092.08)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,419.50</b>	<b>\$1,311.11</b>	<b>(\$108.39)</b>	<b>\$15,189.85</b>	<b>\$14,422.21</b>	<b>(\$767.64)</b>	<b>\$15,733.34</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 2	2,150.00	1,000.00	(1,150.00)	6,803.73	11,000.00	4,196.27	12,000.00
6202 Fire Equipment Repairs - 2	313.98	55.56	(258.42)	2,513.98	611.16	(1,902.82)	666.67
6203 Fire Alarm / Exting Service - 2	-	83.33	83.33	609.67	916.63	306.96	1,000.00
6205 Janitorial - Contract 2	400.00	400.00	-	4,400.00	4,400.00	-	4,800.00
6206 Roof Cleaning - Contract 2	-	250.00	250.00	3,000.00	2,750.00	(250.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$2,863.98</b>	<b>\$1,788.89</b>	<b>(\$1,075.09)</b>	<b>\$17,327.38</b>	<b>\$19,677.79</b>	<b>\$2,350.41</b>	<b>\$21,466.67</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 2	-	-	-	81,766.00	81,766.00	-	81,766.00
9005 Transfer to Reserves - 2	-	-	-	13,455.00	13,455.00	-	13,455.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$95,221.00</b>	<b>\$95,221.00</b>	<b>\$-</b>	<b>\$95,221.00</b>
<b>TOTAL EXPENSES</b>	<b>\$7,219.48</b>	<b>\$7,000.51</b>	<b>(\$218.97)</b>	<b>\$177,234.55</b>	<b>\$172,226.61</b>	<b>(\$5,007.94)</b>	<b>\$179,227.01</b>
<b>NET ORDINARY INCOME</b>	<b>(\$7,219.48)</b>	<b>(\$7,000.51)</b>	<b>(\$218.97)</b>	<b>\$2,789.49</b>	<b>\$6,992.39</b>	<b>(\$4,202.90)</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	\$-	\$-	\$-	\$102,912.00	\$102,943.00	(\$31.00)	\$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	-	-	-	81,892.00	81,766.00	126.00	81,766.00
4060 Rental Application Fee - Mart 3	-	-	-	450.00	-	450.00	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$185,284.11</b>	<b>\$184,709.00</b>	<b>\$575.11</b>	<b>\$184,709.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$185,284.11</b>	<b>\$184,709.00</b>	<b>\$575.11</b>	<b>\$184,709.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5030 Legal - 3	-	27.78	27.78	333.00	305.58	(27.42)	333.34
5110 Audit /Accounting Fees - 3	-	9.72	9.72	-	106.92	106.92	116.66
5118 Division Filing Fee - 3	-	10.42	10.42	242.17	114.62	(127.55)	125.00
5457 Office Expense - 3	2.00	27.78	25.78	917.58	305.58	(612.00)	333.34
5458 Website Expense - 3	-	30.56	30.56	-	336.16	336.16	366.67
<b>TOTAL ADMINISTRATIVE</b>	<b>\$2.00</b>	<b>\$106.26</b>	<b>\$104.26</b>	<b>\$1,492.75</b>	<b>\$1,168.86</b>	<b>(\$323.89)</b>	<b>\$1,275.01</b>
<b>INSURANCE</b>							
5550 Insurance - Mart 3	-	3,122.36	3,122.36	39,603.46	34,345.96	(5,257.50)	37,468.33
5551 Flood Insurance - Mart 3	3,047.00	671.89	(2,375.11)	7,366.00	7,390.79	24.79	8,062.66
<b>TOTAL INSURANCE</b>	<b>\$3,047.00</b>	<b>\$3,794.25</b>	<b>\$747.25</b>	<b>\$46,969.46</b>	<b>\$41,736.75</b>	<b>(\$5,232.71)</b>	<b>\$45,530.99</b>
<b>UTILITIES</b>							
5801 Electricity - 3	96.91	61.11	(35.80)	1,080.82	672.21	(408.61)	733.33
5880 Water / Sewer - 3	1,410.30	1,250.00	(160.30)	15,137.42	13,750.00	(1,387.42)	15,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,507.21</b>	<b>\$1,311.11</b>	<b>(\$196.10)</b>	<b>\$16,218.24</b>	<b>\$14,422.21</b>	<b>(\$1,796.03)</b>	<b>\$15,733.33</b>
<b>MAINTENANCE</b>							
6201 General Maintenance - 3	2,150.00	1,000.00	(1,150.00)	8,128.72	11,000.00	2,871.28	12,000.00
6202 Fire Equipment Repairs - 3	313.98	55.56	(258.42)	2,639.96	611.16	(2,028.80)	666.67
6203 Fire Alarm / Exting Service - 3	-	250.00	250.00	2,708.47	2,750.00	41.53	3,000.00
6205 Janitorial - Contract 3	400.00	400.00	-	4,400.00	4,400.00	-	4,800.00
6206 Roof Cleaning - Contract 3	-	250.00	250.00	3,000.00	2,750.00	(250.00)	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$2,863.98</b>	<b>\$1,955.56</b>	<b>(\$908.42)</b>	<b>\$20,877.15</b>	<b>\$21,511.16</b>	<b>\$634.01</b>	<b>\$23,466.67</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001 Master Assoc Transfer Exp - 3	-	-	-	81,766.00	81,766.00	-	81,766.00
9005 Transfer to Reserves - 3	-	-	-	16,946.00	16,946.00	-	16,946.00
<b>TOTAL RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$98,712.00</b>	<b>\$98,712.00</b>	<b>\$-</b>	<b>\$98,712.00</b>
<b>TOTAL EXPENSES</b>	<b>\$7,420.19</b>	<b>\$7,167.18</b>	<b>(\$253.01)</b>	<b>\$184,269.60</b>	<b>\$177,550.98</b>	<b>(\$6,718.62)</b>	<b>\$184,718.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$7,420.19)</b>	<b>(\$7,167.18)</b>	<b>(\$253.01)</b>	<b>\$1,014.51</b>	<b>\$7,158.02</b>	<b>(\$6,143.51)</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	\$-	\$-	\$-	\$97,248.00	\$97,249.00	(\$1.00)	\$97,249.00
4000-02-00 Maint / Rsv Fees - 2	-	-	-	97,440.00	97,453.00	(13.00)	97,453.00
4000-03-00 Maint / Rsv Fees - 3	-	-	-	102,912.00	102,943.00	(31.00)	102,943.00
4010-01-00 Background Check - Mart 1	-	-	-	80.00	-	80.00	-
4010-02-00 Background Check - Mart 2	-	-	-	130.00	-	130.00	-
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	-	-	-	212.04	-	212.04	-
4025-03-00 Late Fees - 3	-	-	-	50.11	-	50.11	-
4050-01-00 Master Assoc Fees - Mart 1	-	-	-	81,792.00	81,766.00	26.00	81,766.00
4050-02-00 Master Assoc Fees - Mart 2	-	-	-	81,792.00	81,766.00	26.00	81,766.00
4050-03-00 Master Assoc Fees - Mart 3	-	-	-	81,892.00	81,766.00	126.00	81,766.00
4060-01-00 Rental Application Fee - Mart 1	-	-	-	150.00	-	150.00	-
4060-02-00 Rental Application Fee - Mart 2	-	-	-	450.00	-	450.00	-
4060-03-00 Rental Application Fee - Mart 3	-	-	-	450.00	-	450.00	-
<b>Total INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$544,631.13</b>	<b>\$542,943.00</b>	<b>\$1,688.13</b>	<b>\$542,943.00</b>
<b>Total OPERATING INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$544,631.13</b>	<b>\$542,943.00</b>	<b>\$1,688.13</b>	<b>\$542,943.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
5030-01-00 Legal - 1	-	27.78	27.78	334.00	305.58	(28.42)	333.33
5030-02-00 Legal - 2	-	27.78	27.78	333.00	305.58	(27.42)	333.33
5030-03-00 Legal - 3	-	27.78	27.78	333.00	305.58	(27.42)	333.34
5110-01-00 Audit /Accounting Fees - 1	-	9.72	9.72	348.33	106.92	(241.41)	116.67
5110-02-00 Audit /Accounting Fees - 2	-	9.72	9.72	-	106.92	106.92	116.67
5110-03-00 Audit /Accounting Fees - 3	-	9.72	9.72	-	106.92	106.92	116.66
5118-01-00 Division Filing Fees - 1	-	10.42	10.42	242.18	114.62	(127.56)	125.00
5118-02-00 Division Filing Fee - 2	-	10.42	10.42	20.42	114.62	94.20	125.00
5118-03-00 Division Filing Fee - 3	-	10.42	10.42	242.17	114.62	(127.55)	125.00
5457-01-00 Office Expense - 1	2.00	27.78	25.78	699.51	305.58	(393.93)	333.33
5457-02-00 Office Expense - 2	67.00	27.78	(39.22)	947.43	305.58	(641.85)	333.33
5457-03-00 Office Expense - 3	2.00	27.78	25.78	917.58	305.58	(612.00)	333.34
5458-01-00 Website Expense - 1	-	30.56	30.56	-	336.16	336.16	366.66
5458-02-00 Website Expense - 2	-	30.56	30.56	-	336.16	336.16	366.67
5458-03-00 Website Expense - 3	-	30.56	30.56	-	336.16	336.16	366.67
<b>Total ADMINISTRATIVE</b>	<b>\$71.00</b>	<b>\$318.78</b>	<b>\$247.78</b>	<b>\$4,417.62</b>	<b>\$3,506.58</b>	<b>(\$911.04)</b>	<b>\$3,825.00</b>
<b>INSURANCE</b>							
5550-01-00 Insurance - Mart 1	-	3,122.36	3,122.36	39,603.47	34,345.96	(5,257.51)	37,468.34
5550-02-00 Insurance - Mart 2	-	3,122.36	3,122.36	39,603.47	34,345.96	(5,257.51)	37,468.33
5550-03-00 Insurance - Mart 3	-	3,122.36	3,122.36	39,603.46	34,345.96	(5,257.50)	37,468.33
5551-01-00 Flood Insurance - Mart 1	2,869.00	671.89	(2,197.11)	8,969.00	7,390.79	(1,578.21)	8,062.67
5551-02-00 Flood Insurance - Mart 2	2,869.00	671.89	(2,197.11)	8,592.00	7,390.79	(1,201.21)	8,062.67
5551-03-00 Flood Insurance - Mart 3	3,047.00	671.89	(2,375.11)	7,366.00	7,390.79	24.79	8,062.66
<b>Total INSURANCE</b>	<b>\$8,785.00</b>	<b>\$11,382.75</b>	<b>\$2,597.75</b>	<b>\$143,737.40</b>	<b>\$125,210.25</b>	<b>(\$18,527.15)</b>	<b>\$136,593.00</b>
<b>UTILITIES</b>							
5801-01-00 Electricity - 1	37.87	61.11	23.24	470.89	672.21	201.32	733.33
5801-02-00 Electricity - 2	31.58	61.11	29.53	347.77	672.21	324.44	733.34
5801-03-00 Electricity - 3	96.91	61.11	(35.80)	1,080.82	672.21	(408.61)	733.33
5880-01-00 Water / Sewer - 1	1,354.35	1,250.00	(104.35)	15,117.21	13,750.00	(1,367.21)	15,000.00
5880-02-00 Water / Sewer - 2	1,387.92	1,250.00	(137.92)	14,842.08	13,750.00	(1,092.08)	15,000.00
5880-03-00 Water / Sewer - 3	1,410.30	1,250.00	(160.30)	15,137.42	13,750.00	(1,387.42)	15,000.00
<b>Total UTILITIES</b>	<b>\$4,318.93</b>	<b>\$3,933.33</b>	<b>(\$385.60)</b>	<b>\$46,996.19</b>	<b>\$43,266.63</b>	<b>(\$3,729.56)</b>	<b>\$47,200.00</b>
<b>MAINTENANCE</b>							
6201-01-00 General Maintenance - 1	2,150.00	1,000.00	(1,150.00)	7,728.72	11,000.00	3,271.28	12,000.00
6201-02-00 General Maintenance - 2	2,150.00	1,000.00	(1,150.00)	6,803.73	11,000.00	4,196.27	12,000.00

**Income Statement - Operating**  
The Martinique at Tarpon Cove Condo Assn., Inc.  
11/30/2024

Date: 12/10/2024  
Time: 12:06 am  
Page: 2

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6201-03-00 General Maintenance - 3	\$2,150.00	\$1,000.00	(\$1,150.00)	\$8,128.72	\$11,000.00	\$2,871.28	\$12,000.00
6202-01-00 Fire Equipment Repairs - 1	1,129.74	55.56	(1,074.18)	2,774.99	611.16	(2,163.83)	666.66
6202-02-00 Fire Equipment Repairs - 2	313.98	55.56	(258.42)	2,513.98	611.16	(1,902.82)	666.67
6202-03-00 Fire Equipment Repairs - 3	313.98	55.56	(258.42)	2,639.96	611.16	(2,028.80)	666.67
6203-01-00 Fire Alarm / Exting Service - 1	-	83.33	83.33	609.66	916.63	306.97	1,000.00
6203-02-00 Fire Alarm / Exting Service - 2	-	83.33	83.33	609.67	916.63	306.96	1,000.00
6203-03-00 Fire Alarm / Exting Service - 3	-	250.00	250.00	2,708.47	2,750.00	41.53	3,000.00
6205-01-00 Janitorial - Contract 1	400.00	400.00	-	4,400.00	4,400.00	-	4,800.00
6205-02-00 Janitorial - Contract 2	400.00	400.00	-	4,400.00	4,400.00	-	4,800.00
6205-03-00 Janitorial - Contract 3	400.00	400.00	-	4,400.00	4,400.00	-	4,800.00
6206-01-00 Roof Cleaning - Contract 1	-	250.00	250.00	3,000.00	2,750.00	(250.00)	3,000.00
6206-02-00 Roof Cleaning - Contract 2	-	250.00	250.00	3,000.00	2,750.00	(250.00)	3,000.00
6206-03-00 Roof Cleaning - Contract 3	-	250.00	250.00	3,000.00	2,750.00	(250.00)	3,000.00
<b>Total MAINTENANCE</b>	<b>\$9,407.70</b>	<b>\$5,533.34</b>	<b>(\$3,874.36)</b>	<b>\$56,717.90</b>	<b>\$60,866.74</b>	<b>\$4,148.84</b>	<b>\$66,400.00</b>
<b>RESERVE/MASTER TRANSFERS</b>							
9001-01-00 Master Assoc Transfer Exp - 1	-	-	-	81,766.00	81,766.00	-	81,766.00
9001-02-00 Master Assoc Transfer Exp - 2	-	-	-	81,766.00	81,766.00	-	81,766.00
9001-03-00 Master Assoc Transfer Exp - 3	-	-	-	81,766.00	81,766.00	-	81,766.00
9005-01-00 Transfer to Reserves - 1	-	-	-	13,251.00	13,251.00	-	13,251.00
9005-02-00 Transfer to Reserves - 2	-	-	-	13,455.00	13,455.00	-	13,455.00
9005-03-00 Transfer to Reserves - 3	-	-	-	16,946.00	16,946.00	-	16,946.00
<b>Total RESERVE/MASTER TRANSFERS</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$288,950.00</b>	<b>\$288,950.00</b>	<b>\$0.00</b>	<b>\$288,950.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$22,582.63</b>	<b>\$21,168.20</b>	<b>(\$1,414.43)</b>	<b>\$540,819.11</b>	<b>\$521,800.20</b>	<b>(\$19,018.91)</b>	<b>\$542,968.00</b>
<b>Net Income:</b>	<b>(\$22,582.63)</b>	<b>(\$21,168.20)</b>	<b>(\$1,414.43)</b>	<b>\$3,812.02</b>	<b>\$21,142.80</b>	<b>(\$17,330.78)</b>	<b>(\$25.00)</b>