

# TANGERINE BAY CLUB ASSOCIATION, INC.

Balance Sheet  
As of 02/28/22

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
<b>CASH:</b>					
1001	Enterprise Bk & Tr Op 0102	35,182.86			35,182.86
1012	Cadence Bank: Operating: 9610	50,635.49			50,635.49
1013	Cadence OPSICS	7,465.25			7,465.25
1020	Cadence: Oper MM: 7002 0.03%	856.05			856.05
1025	Cadence Bank: Petty Cash 2376	542.07			542.07
1030	Petty Cash - M Canacari	4,200.00			4,200.00
1070	1st Horizon: RSVMM:7552 .02%		60,150.72		60,150.72
1075	1st Horizon; RSVCKNG 4392		39,777.92		39,777.92
1201	Enterprise Bk & Tr Res 1631		290,263.26		290,263.26
1202	Centennial; RSVMM 3967 .20%		214,453.08		214,453.08
1211	Synovus: RSVMM: 800 .10%		39,572.78		39,572.78
1215	Charles Schwab: RSVMM: 9896		240,140.64		240,140.64
1229	Schwab: CD Ind 5/27/22 1%		105,000.00		105,000.00
1230	Sun Trust: RSVCD: 8/16/22		20,432.00		20,432.00
1232	Truist: RSVCD: 9/21/23		31,140.72		31,140.72
1236	Schwab: CD UBS 3/11/22 1%		100,000.00		100,000.00
1237	Schwab:CD GS 4/23/23 .25		100,000.00		100,000.00
	Insurance Interfund Transfer	(93,818.00)	93,818.00		.00
	Interfund Transfer	27,533.31	(27,533.31)		.00
	<b>Subtotal Cash</b>	<b>32,597.03</b>	<b>1,307,215.81</b>	<b>.00</b>	<b>1,339,812.84</b>
<b>CURRENT ASSETS:</b>					
1310	Assessments Due	36,512.00			36,512.00
1510	A/R Other	1,550.00			1,550.00
1535	Due From Water Intrusion	38.50			38.50
1610	Prepaid Insurance	126,869.15			126,869.15
1620	Prepaid Expense	1,665.95			1,665.95
1625	Lighthouse Payroll Draw	7,000.00			7,000.00
1630	Prepaid Pest Control	2,520.00			2,520.00
	<b>Subtotal Current Assets</b>	<b>176,155.60</b>	<b>.00</b>	<b>.00</b>	<b>176,155.60</b>
<b>OTHER ASSETS:</b>					
2020	Equipment	551.29			551.29
2550	Utility Deposits	800.00			800.00
	<b>Subtotal Other Assets</b>	<b>1,351.29</b>	<b>.00</b>	<b>.00</b>	<b>1,351.29</b>
	<b>TOTAL ASSETS</b>	<b>210,103.92</b>	<b>1,307,215.81</b>	<b>.00</b>	<b>1,517,319.73</b>

# TANGERINE BAY CLUB ASSOCIATION, INC.

Balance Sheet  
As of 02/28/22

Account	Description	Operating	Reserves	Other	Totals
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
3010	Accounts Payable	30,664.31			30,664.31
3050	Deferred Revenue	127,074.91			127,074.91
3310	Prepaid Assessments	510.28			510.28
3400	Accrued Expenses	16,482.12			16,482.12
	Subtotal Current Liab.	174,731.62	.00	.00	174,731.62
<b>RESERVES:</b>					
5010	Reserves-Prior Yr Fund Balance		1,214,911.02		1,214,911.02
5015	Reserve: Current Year Income		158,775.25		158,775.25
5035	Rsv Exp - Cabana		(4,600.00)		(4,600.00)
5040	Expenses-Roof		(29,031.13)		(29,031.13)
5045	Expenses-Stucco Project		2,850.00		2,850.00
5070	Expenses-Mechanical/Electrical		(17,299.55)		(17,299.55)
5090	Expenses-Misc. Bldg. Component		(8,000.14)		(8,000.14)
5100	Expenses-Site Components		(4,795.07)		(4,795.07)
5110	Expenses-Furnish/Finish/Equip.		(4,093.82)		(4,093.82)
5450	Water Intrusion Expenses		(1,805.00)		(1,805.00)
5490	Reserves-Current Year Interest		304.25		304.25
	Subtotal Reserves	.00	1,307,215.81	.00	1,307,215.81
<b>EQUITY:</b>					
5510	Prior Years Fund Balance	59,922.42			59,922.42
5520	Prior Period Adjustments	1,370.00			1,370.00
	Current Year Net Income/(Loss)	(25,920.12)	.00	.00	(25,920.12)
	Subtotal Equity	35,372.30	.00	.00	35,372.30
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	210,103.92	1,307,215.81	.00	1,517,319.73

## TANGERINE BAY CLUB ASSOCIATION, INC.

Reserve Statement  
 As of 02/28/22

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
RESERVES:				
5010	Reserves-Prior Yr Fund Balance	1,214,911.02	0.00	1,214,911.02
5015	Reserve: Current Year Income	0.00	158,775.25	158,775.25
5035	Rsv Exp - Cabana	0.00	(4,600.00)	(4,600.00)
5040	Expenses-Roof	0.00	(29,031.13)	(29,031.13)
5045	Expenses-Stucco Project	0.00	2,850.00	2,850.00
5070	Expenses-Mechanical/Electrical	0.00	(17,299.55)	(17,299.55)
5090	Expenses-Misc. Bldg. Component	0.00	(8,000.14)	(8,000.14)
5100	Expenses-Site Components	0.00	(4,795.07)	(4,795.07)
5110	Expenses-Furnish/Finish/Equip.	0.00	(4,093.82)	(4,093.82)
5450	Water Intrusion Expenses	0.00	(1,805.00)	(1,805.00)
5490	Reserves-Current Year Interest	0.00	304.25	304.25
	Subtotal Reserves	1,214,911.02	92,304.79	1,307,215.81
	TOTAL RESERVES	1,214,911.02	92,304.79	1,307,215.81

**TANGERINE BAY CLUB ASSOCIATION, INC.**

Income/Expense Statement

Period: 02/01/22 to 02/28/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06200	Maintenance Fees	127,074.92	127,080.83	(5.91)	254,149.84	254,161.66	(11.82)	1,524,970.00
06210	Reserve Income	52,925.09	52,925.08	.01	105,850.18	105,850.16	.02	635,101.00
06910	Interest Income	.02	.00	.02	.04	.00	.04	.00
	Subtotal Income	180,000.03	180,005.91	(5.88)	360,000.06	360,011.82	(11.76)	2,160,071.00
EXPENSES:								
ADMINISTRATION EXPENSES:								
07020	Fees, Dues, & Licenses	.00	166.67	166.67	420.00	333.34	(86.66)	2,000.00
07100	Insurance	58,127.18	53,333.33	(4,793.85)	116,254.37	106,666.66	(9,587.71)	640,000.00
07140	Accounting Services	.00	45.83	45.83	.00	91.66	91.66	550.00
07150	Legal Fees	412.50	291.67	(120.83)	675.00	583.34	(91.66)	3,500.00
07151	Legal Expense - Unit # 136	14,288.39	.00	(14,288.39)	14,663.39	.00	(14,663.39)	.00
07200	Management Fees	1,560.00	1,560.00	.00	3,120.00	3,120.00	.00	18,720.00
07250	Office:svc/sup/Maint	203.08	250.00	46.92	315.68	500.00	184.32	3,000.00
07260	Postage and Printing	.00	33.33	33.33	.00	66.66	66.66	400.00
07420	Association Website Expense	.00	41.67	41.67	.00	83.34	83.34	500.00
07462	Social Expense	.00	666.67	666.67	5,543.40	1,333.34	(4,210.06)	8,000.00
	Administration Expenses	74,591.15	56,389.17	(18,201.98)	140,991.84	112,778.34	(28,213.50)	676,670.00
GROUNDS EXPENSES:								
07550	Lake Maintenance	112.00	120.83	8.83	224.00	241.66	17.66	1,450.00
07600	Landscape Contract	7,755.00	7,755.00	.00	15,510.00	15,510.00	.00	93,060.00
07650	Landscape: Replace/Other	325.00	2,083.33	1,758.33	1,227.29	4,166.66	2,939.37	25,000.00
	Grounds Expenses	8,192.00	9,959.16	1,767.16	16,961.29	19,918.32	2,957.03	119,510.00
MAINTENANCE EXPENSES:								
08010	Repairs, Replacements, Services	535.37	2,333.33	1,797.96	4,591.13	4,666.66	75.53	28,000.00
08020	Cabana Common Area	575.00	833.33	258.33	961.20	1,666.66	705.46	10,000.00
08060	Elevator Contract	1,429.00	1,433.33	4.33	2,858.00	2,866.66	8.66	17,200.00
08070	Elevator Repairs/Inspect	.00	666.67	666.67	.00	1,333.34	1,333.34	8,000.00
08091	Fire Equipment Maintenance	.00	666.67	666.67	214.00	1,333.34	1,119.34	8,000.00
08110	Janitorial Service	11,290.00	11,333.33	43.33	22,580.00	22,666.66	86.66	136,000.00
08120	Generator Fuel & Maintenance	228.96	456.67	227.71	457.92	913.34	455.42	5,480.00

# TANGERINE BAY CLUB ASSOCIATION, INC.

Income/Expense Statement  
 Period: 02/01/22 to 02/28/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
08165	On-site Personnel	16,967.30	17,333.33	366.03	34,269.38	34,666.66	397.28	208,000.00
08220	Pest Control/termite	630.00	666.67	36.67	1,260.00	1,333.34	73.34	8,000.00
08245	Pressure Cleaning	.00	41.67	41.67	.00	83.34	83.34	500.00
08270	Security System Monitor	1,104.21	1,267.50	163.29	3,267.78	2,535.00	(732.78)	15,210.00
	Maintenance Expenses	32,759.84	37,032.50	4,272.66	70,459.41	74,065.00	3,605.59	444,390.00
POOL & RECREATION EXPENSES:								
08400	Pool Maintenance	1,981.00	2,333.33	352.33	3,962.00	4,666.66	704.66	28,000.00
08420	Pool Supplies and Repairs	2,962.74	416.67	(2,546.07)	3,087.48	833.34	(2,254.14)	5,000.00
08430	Janitorial Supplies	34.67	416.67	382.00	425.87	833.34	407.47	5,000.00
08440	Pool Heating	3,546.26	1,916.67	(1,629.59)	7,345.93	3,833.34	(3,512.59)	23,000.00
	Pool & Recreation Expense	8,524.67	5,083.34	(3,441.33)	14,821.28	10,166.68	(4,654.60)	61,000.00
UTILITIES EXPENSES:								
08620	Electrical Usage	3,198.96	3,000.00	(198.96)	6,167.80	6,000.00	(167.80)	36,000.00
08660	Cable TV	425.75	383.33	(42.42)	1,277.25	766.66	(510.59)	4,600.00
08675	Telephone	435.42	500.00	64.58	872.02	1,000.00	127.98	6,000.00
08680	Trash Removal	1,537.70	1,166.67	(371.03)	2,675.40	2,333.34	(342.06)	14,000.00
08700	Water & Sewer	5,711.91	5,750.00	38.09	11,920.61	11,500.00	(420.61)	69,000.00
	Utilities Expenses	11,309.74	10,800.00	(509.74)	22,913.08	21,600.00	(1,313.08)	129,600.00
OTHER EXPENSES:								
09310	Guard Service	6,961.55	7,041.67	80.12	13,923.10	14,083.34	160.24	84,500.00
09710	Contingency	.00	775.00	775.00	.00	1,550.00	1,550.00	9,300.00
09970	Reserve Transfers	52,925.09	52,925.08	(.01)	105,850.18	105,850.16	(.02)	635,101.00
	Other Expenses	59,886.64	60,741.75	855.11	119,773.28	121,483.50	1,710.22	728,901.00
	TOTAL EXPENSES	195,264.04	180,005.92	(15,258.12)	385,920.18	360,011.84	(25,908.34)	2,160,071.00
	Current Yr Net Income/(loss)	(15,264.01)	(.01)	(15,264.00)	(25,920.12)	(.02)	(25,920.10)	.00
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