

TANGERINE BAY CLUB ASSOCIATION, INC.

Balance Sheet
As of 03/31/22

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CASH:					
1001	Enterprise Bk & Tr Op 0102	118,506.56			118,506.56
1012	Cadence Bank: Operating: 9610	15,298.73			15,298.73
1013	Cadence OPSICS	7,465.25			7,465.25
1020	Cadence: Oper MM: 7002 0.03%	856.07			856.07
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%		60,151.74		60,151.74
1075	1st Horizon; RSVCKNG 4392		29,381.54		29,381.54
1201	Enterprise Bk & Tr Res 1631		290,287.91		290,287.91
1202	Centennial; RSVMM 3967 .20%		214,471.29		214,471.29
1211	Synovus: RSVMM: 800 .10%		39,574.46		39,574.46
1215	Charles Schwab: RSVMM: 9896		340,219.25		340,219.25
1229	Schwab: CD Ind 5/27/22 1%		105,000.00		105,000.00
1230	Truist: RSVCD: 8/16/22		20,432.00		20,432.00
1232	Truist: RSVCD: 9/21/23		31,140.72		31,140.72
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	47,668.39	(47,668.39)		.00
	Subtotal Cash	100,719.07	1,276,808.52	.00	1,377,527.59
CURRENT ASSETS:					
1310	Assessments Due	6,336.17			6,336.17
1510	A/R Other	1,550.00			1,550.00
1535	Due From Water Intrusion	38.50			38.50
1610	Prepaid Insurance	68,741.97			68,741.97
1620	Prepaid Expense	1,665.95			1,665.95
1625	Lighthouse Payroll Draw	7,000.00			7,000.00
1630	Prepaid Pest Control	1,890.00			1,890.00
	Subtotal Current Assets	87,222.59	.00	.00	87,222.59
OTHER ASSETS:					
2020	Equipment	551.29			551.29
2550	Utility Deposits	800.00			800.00
	Subtotal Other Assets	1,351.29	.00	.00	1,351.29
	TOTAL ASSETS	189,292.95	1,276,808.52	.00	1,466,101.47

TANGERINE BAY CLUB ASSOCIATION, INC.

Balance Sheet
As of 03/31/22

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
3010	Accounts Payable	73,942.33			73,942.33
3310	Prepaid Assessments	106,960.28			106,960.28
3400	Accrued Expenses	7,755.00			7,755.00
	Subtotal Current Liab.	<u>188,657.61</u>	<u>.00</u>	<u>.00</u>	<u>188,657.61</u>
RESERVES:					
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		(38,564.88)		(38,564.88)
5045	Expenses-Stucco Project		2,850.00		2,850.00
5050	Expenses-Painting		(11,111.00)		(11,111.00)
5070	Expenses-Mechanical/Electrical		(17,799.55)		(17,799.55)
5090	Expenses-Misc. Bldg. Component		(12,114.99)		(12,114.99)
5100	Expenses-Site Components		(4,814.16)		(4,814.16)
5110	Expenses-Furnish/Finish/Equip.		(4,542.92)		(4,542.92)
5135	Res Exp-FitnessRoom		(103.67)		(103.67)
5450	Water Intrusion Expenses		(6,505.00)		(6,505.00)
5490	Reserves-Current Year Interest		428.42		428.42
	Subtotal Reserves	<u>.00</u>	<u>1,276,808.52</u>	<u>.00</u>	<u>1,276,808.52</u>
EQUITY:					
5510	Prior Years Fund Balance	59,922.42			59,922.42
5520	Prior Period Adjustments	(7,046.54)			(7,046.54)
	Current Year Net Income/(Loss)	(52,240.54)	.00	.00	(52,240.54)
	Subtotal Equity	<u>635.34</u>	<u>.00</u>	<u>.00</u>	<u>635.34</u>
	TOTAL LIABILITIES & EQUITY	<u>189,292.95</u>	<u>1,276,808.52</u>	<u>.00</u>	<u>1,466,101.47</u>
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TANGERINE BAY CLUB ASSOCIATION, INC.

Reserve Statement
 As of 03/31/22

	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	(38,564.88)	(38,564.88)
5045	Expenses-Stucco Project	0.00	2,850.00	2,850.00
5050	Expenses-Painting	0.00	(11,111.00)	(11,111.00)
5070	Expenses-Mechanical/Electrical	0.00	(17,799.55)	(17,799.55)
5090	Expenses-Misc. Bldg. Component	0.00	(12,114.99)	(12,114.99)
5100	Expenses-Site Components	0.00	(4,814.16)	(4,814.16)
5110	Expenses-Furnish/Finish/Equip.	0.00	(4,542.92)	(4,542.92)
5135	Res Exp-FitnessRoom	0.00	(103.67)	(103.67)
5450	Water Intrusion Expenses	0.00	(6,505.00)	(6,505.00)
5490	Reserves-Current Year Interest	0.00	428.42	428.42
	Subtotal Reserves	1,214,911.02	61,897.50	1,276,808.52
	TOTAL RESERVES	1,214,911.02	61,897.50	1,276,808.52
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TANGERINE BAY CLUB ASSOCIATION, INC.

Income/Expense Statement
Period: 03/01/22 to 03/31/22

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
06200	Maintenance Fees	127,074.91	127,080.83	(5.92)	381,224.75	381,242.49	(17.74)	1,524,970.00
06210	Reserve Income	52,925.09	52,925.08	.01	158,775.27	158,775.24	.03	635,101.00
06340	Late Fee Income	35.00	.00	35.00	35.00	.00	35.00	.00
06390	Owner Interest Income	301.17	.00	301.17	301.17	.00	301.17	.00
06910	Interest Income	.02	.00	.02	.06	.00	.06	.00
	Subtotal Income	180,336.19	180,005.91	330.28	540,336.25	540,017.73	318.52	2,160,071.00
EXPENSES:								
ADMINISTRATION EXPENSES:								
07020	Fees, Dues, & Licenses	.00	166.67	166.67	420.00	500.01	80.01	2,000.00
07100	Insurance	58,127.18	53,333.33	(4,793.85)	174,381.55	159,999.99	(14,381.56)	640,000.00
07140	Accounting Services	.00	45.83	45.83	.00	137.49	137.49	550.00
07150	Legal Fees	.00	291.67	291.67	675.00	875.01	200.01	3,500.00
07151	Legal Expense - Unit # 136	20,090.50	.00	(20,090.50)	34,753.89	.00	(34,753.89)	.00
07200	Management Fees	1,404.00	1,560.00	156.00	4,524.00	4,680.00	156.00	18,720.00
07250	Office:svc/sup/Maint	146.23	250.00	103.77	461.91	750.00	288.09	3,000.00
07260	Postage and Printing	.00	33.33	33.33	.00	99.99	99.99	400.00
07420	Association Website Expense	.00	41.67	41.67	.00	125.01	125.01	500.00
07462	Social Expense	.00	666.67	666.67	5,543.40	2,000.01	(3,543.39)	8,000.00
	Administration Expenses	79,767.91	56,389.17	(23,378.74)	220,759.75	169,167.51	(51,592.24)	676,670.00
GROUNDS EXPENSES:								
07550	Lake Maintenance	112.00	120.83	8.83	336.00	362.49	26.49	1,450.00
07600	Landscape Contract	7,755.00	7,755.00	.00	23,265.00	23,265.00	.00	93,060.00
07650	Landscape: Replace/Other	6,918.08	2,083.33	(4,834.75)	8,145.37	6,249.99	(1,895.38)	25,000.00
	Grounds Expenses	14,785.08	9,959.16	(4,825.92)	31,746.37	29,877.48	(1,868.89)	119,510.00
MAINTENANCE EXPENSES:								
08010	Repairs,Replacements,Services	1,085.79	2,333.33	1,247.54	5,676.92	6,999.99	1,323.07	28,000.00
08020	Cabana Common Area	541.69	833.33	291.64	1,502.89	2,499.99	997.10	10,000.00
08060	Elevator Contract	1,429.00	1,433.33	4.33	4,287.00	4,299.99	12.99	17,200.00
08070	Elevator Repairs/Inspect	298.00	666.67	368.67	298.00	2,000.01	1,702.01	8,000.00
08091	Fire Equipment Maintenance	203.30	666.67	463.37	417.30	2,000.01	1,582.71	8,000.00
08110	Janitorial Service	11,686.32	11,333.33	(352.99)	34,266.32	33,999.99	(266.33)	136,000.00
08120	Generator Fuel & Maintenance	459.42	456.67	(2.75)	917.34	1,370.01	452.67	5,480.00

TANGERINE BAY CLUB ASSOCIATION, INC.

Income/Expense Statement
Period: 03/01/22 to 03/31/22

Account	Description	Current Period			Year-To-Date			Yearly	
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	
08165	On-site Personnel	16,756.92	17,333.33	576.41	51,026.30	51,999.99	973.69	208,000.00	
08220	Pest Control/termite	630.00	666.67	36.67	1,890.00	2,000.01	110.01	8,000.00	
08245	Pressure Cleaning	.00	41.67	41.67	.00	125.01	125.01	500.00	
08270	Security System Monitor	658.65	1,267.50	608.85	3,926.43	3,802.50	(123.93)	15,210.00	
	Maintenance Expenses	33,749.09	37,032.50	3,283.41	104,208.50	111,097.50	6,889.00	444,390.00	
POOL & RECREATION EXPENSES:									
08400	Pool Maintenance	2,131.00	2,333.33	202.33	6,093.00	6,999.99	906.99	28,000.00	
08420	Pool Supplies and Repairs	480.00	416.67	(63.33)	3,567.48	1,250.01	(2,317.47)	5,000.00	
08430	Janitorial Supplies	417.55	416.67	(.88)	843.42	1,250.01	406.59	5,000.00	
08440	Pool Heating	4,072.66	1,916.67	(2,155.99)	11,418.59	5,750.01	(5,668.58)	23,000.00	
	Pool & Recreation Expense	7,101.21	5,083.34	(2,017.87)	21,922.49	15,250.02	(6,672.47)	61,000.00	
UTILITIES EXPENSES:									
08620	Electrical Usage	3,237.42	3,000.00	(237.42)	9,405.22	9,000.00	(405.22)	36,000.00	
08660	Cable TV	425.75	383.33	(42.42)	1,703.00	1,149.99	(553.01)	4,600.00	
08675	Telephone	435.42	500.00	64.58	1,307.44	1,500.00	192.56	6,000.00	
08680	Trash Removal	1,137.70	1,166.67	28.97	3,813.10	3,500.01	(313.09)	14,000.00	
08700	Water & Sewer	6,622.86	5,750.00	(872.86)	18,543.47	17,250.00	(1,293.47)	69,000.00	
	Utilities Expenses	11,859.15	10,800.00	(1,059.15)	34,772.23	32,400.00	(2,372.23)	129,600.00	
OTHER EXPENSES:									
09310	Guard Service	6,469.08	7,041.67	572.59	20,392.18	21,125.01	732.83	84,500.00	
09710	Contingency	.00	775.00	775.00	.00	2,325.00	2,325.00	9,300.00	
09970	Reserve Transfers	52,925.09	52,925.08	(.01)	158,775.27	158,775.24	(.03)	635,101.00	
	Other Expenses	59,394.17	60,741.75	1,347.58	179,167.45	182,225.25	3,057.80	728,901.00	
	TOTAL EXPENSES	206,656.61	180,005.92	(26,650.69)	592,576.79	540,017.76	(52,559.03)	2,160,071.00	
	Current Yr Net Income/(loss)	(26,320.42)	(.01)	(26,320.41)	(52,240.54)	(.03)	(52,240.51)	.00	
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