

# Monthly Financial Package

## Tamarac Fairways Association, Inc.

09/30/2023

Prepared by:



Serving South Florida Since 1953

8010 N. University Dr.  
Tamarac, FL 33321  
(954) 739-1600

## **Table of Contents:**

Balance Sheet

Income and Expense Statement

Aged Owner Balances

Prepaid Owner Assessments

Cash Disbursements

General Ledger

Bank Reconciliation

Bank Statements

Supporting Schedules

# Tamarac Fairways Association, Inc.

## Balance Sheet For 9/30/2023

### Current Assets

00110 - ALLIANCE OPERATING 5043	\$236,831.81
00116 - ALLIANCE OPERATING SWEEPS	\$75,479.95

### Total Current Assets

**\$312,311.76**

### Reserve Cash

00400 - ALLIANCE RESERVES 0567	(\$15,088.50)
00409 - ALLIANCE RESERVES SWEEPS	\$477,394.05

### Total Reserve Cash

**\$462,305.55**

### Other Assets

01102 - A/R MAINTENANCE	\$26,708.85
01120 - ALLOWANCE FOR BAD DEBTS	(\$6,421.53)
01200 - PREPAID INSURANCE AUGUST	\$46,088.60

### Total Other Assets

**\$66,375.92**

### Total Assets

**\$840,993.23**

### Current Liabilities

03000 - PREPAID MAINTENANCE	\$47,998.35
03006 - DEFERRED INCOME (CABLE)	\$1,627.00
03015 - ACCRUED EXPENSE	\$5,796.15
03018 - ESCROW DEPOSITS	\$2,500.00

### Total Current Liabilities

**\$57,921.50**

### Reserve Funds

03742 - RESERVES- PAINTING	\$109,701.45
03743 - RESERVES- ROOFING	\$85,000.46
03745 - RESERVES- GUTTERS	\$25,076.10
03751 - RESERVES- PAVING	\$19,094.90
03755 - RESERVES- PAVING REPLACEMENT	\$10,873.64
03757 - RESERVES-CAMERAS	\$1,874.97
03760 - RESERVES- POOL FURNITURE	\$3,110.39
03763 - RESERVES- ELEVATOR B	\$13,612.69
03764 - RESERVES- ELEVATOR CONDO 2	\$62,188.63
03765 - RESERVES- POOL	(\$54,015.88)
03766 - RESERVES- A/C & COOLING TOWER	\$10,000.67
03767 - RESERVES- ELEVATOR A	\$20,289.05
03768 - RESERVES- TENNIS COURT	\$50,781.65
03770 - RESERVES- MANSARDS	\$86,515.71
03771 - RESERVES- 50 YR (1) INSPECTION (2027)	\$9,450.03
03772 - RESERVE-50 YR (2) INSPECTION (2031)	(\$5,040.00)
03777 - RESERVES- REC	\$9,606.06
03999 - RESERVE INTEREST	\$4,185.03

### Total Reserve Funds

**\$462,305.55**

### Equity

04501 - PRIOR YEAR SUPERPLUS (DEFICIT) CONDO 1	\$315,708.83
04502 - PRIOR YEAR SURPLUS (DEFICIT) CONDO 2	(\$4,652.60)
04550 - CURRENT YEAR NET INCOME/(LOSS)	\$9,279.20

### Total Equity

**\$320,335.43**

### Total Liabilities / Equity

**\$840,562.48**

# Tamarac Fairways Association, Inc.

## Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<b>Income</b>							
05000 - MAINTENANCE ASSESSMENTS	69,600.00	69,600.00	-	626,400.00	626,400.00	-	835,200.00
05028 - PRIOR YEAR SURPLUS	1,500.00	1,500.00	-	13,500.00	13,500.00	-	18,000.00
05450 - MISC INCOME	-	-	-	1,572.63	-	1,572.63	-
05525 - LATE FEES	350.00	-	350.00	3,025.00	-	3,025.00	-
05530 - INTEREST INCOME	15.07	-	15.07	1,074.56	-	1,074.56	-
05560 - RENTAL INCOME	2,125.00	2,333.34	(208.34)	19,155.00	21,000.06	(1,845.06)	28,000.00
<b>Total Income</b>	<b>73,590.07</b>	<b>73,433.34</b>	<b>156.73</b>	<b>664,727.19</b>	<b>660,900.06</b>	<b>3,827.13</b>	<b>881,200.00</b>
<b>Expense</b>							
<b>Administrative</b>							
09010 - ACCOUNTING FEES	-	462.50	462.50	3,700.00	4,162.50	462.50	5,550.00
09012 - LEGAL FEES	-	583.33	583.33	4,959.14	5,249.97	290.83	7,000.00
09014 - BAD DEBTS	83.33	83.33	-	749.97	749.97	-	1,000.00
09015 - MANAGEMENT FEES	5,225.83	5,225.83	-	47,032.47	47,032.47	-	62,710.00
09030 - OFFICE SUPPLIES	99.68	141.66	41.98	1,065.83	1,274.94	209.11	1,700.00
09072 - INSURANCE	21,224.52	17,166.67	(4,057.85)	159,748.47	154,500.03	(5,248.44)	206,000.00
09073 - INSURANCE-FLOOD	493.33	1,191.67	698.34	9,231.97	10,725.03	1,493.06	14,300.00
09075 - LICENSES AND FEES	410.20	266.67	(143.53)	6,739.77	2,400.03	(4,339.74)	3,200.00
<b>Total Administrative</b>	<b>27,536.89</b>	<b>25,121.66</b>	<b>(2,415.23)</b>	<b>233,227.62</b>	<b>226,094.94</b>	<b>(7,132.68)</b>	<b>301,460.00</b>
<b>Utilities</b>							
07110 - ELECTRICITY	922.00	708.34	(213.66)	7,548.86	6,375.06	(1,173.80)	8,500.00
07112 - WATER/SEWER	6,913.93	8,166.67	1,252.74	71,734.24	73,500.03	1,765.79	98,000.00
07116 - TRASH REMOVAL	2,049.98	2,000.00	(49.98)	19,092.48	18,000.00	(1,092.48)	24,000.00
07120 - CABLE SERVICE	6,361.74	6,500.00	138.26	56,805.58	58,500.00	1,694.42	78,000.00
07122 - INTERNET	148.81	200.00	51.19	148.81	1,800.00	1,651.19	2,400.00
<b>Total Utilities</b>	<b>16,396.46</b>	<b>17,575.01</b>	<b>1,178.55</b>	<b>155,329.97</b>	<b>158,175.09</b>	<b>2,845.12</b>	<b>210,900.00</b>
<b>Maintenance and Repairs</b>							
07212 - PEST CONTROL	-	250.00	250.00	3,649.00	2,250.00	(1,399.00)	3,000.00
07214 - LANDSCAPE MAINTENANCE	4,250.00	4,416.66	166.66	38,723.66	39,749.94	1,026.28	53,000.00
07215 - TREE TRIMMING	-	791.67	791.67	-	7,125.03	7,125.03	9,500.00
07216 - IRRIGATION REPAIRS & MAINT	-	833.34	833.34	-	7,500.06	7,500.06	10,000.00
07217 - LANDSCAPE EXTRAS	-	625.00	625.00	-	5,625.00	5,625.00	7,500.00
07410 - REPAIRS & MAINTENANCE	522.52	5,146.59	4,624.07	58,426.31	46,319.31	(12,107.00)	61,759.00
07412 - FIRE ALARM PANEL	-	-	-	208.95	-	(208.95)	-
07414 - RENTAL EXPENSE	-	800.00	800.00	5,887.26	7,200.00	1,312.74	9,600.00
07525 - ELEVATOR CONTRACT	630.00	516.67	(113.33)	4,980.00	4,650.03	(329.97)	6,200.00
07526 - ELEVATOR MAINTENANCE & REPAIRS	1,497.75	541.66	(956.09)	5,959.25	4,874.94	(1,084.31)	6,500.00
07527 - ELEVATOR PHONE	189.64	183.33	(6.31)	1,879.16	1,649.97	(229.19)	2,200.00
07530 - JANITORIAL SERVICE	3,200.00	3,420.00	220.00	27,545.62	30,780.00	3,234.38	41,040.00

# Tamarac Fairways Association, Inc.

## Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Expense</b>							
<b>Total Maintenance and Repairs</b>	<b>10,289.91</b>	<b>17,524.92</b>	<b>7,235.01</b>	<b>147,259.21</b>	<b>157,724.28</b>	<b>10,465.07</b>	<b>210,299.00</b>
<b>Recreation Expenses</b>							
08030 - OFFICE SUPPLIES	255.79	166.67	(89.12)	940.19	1,500.03	559.84	2,000.00
08075 - LICENSES & FEES	-	83.33	83.33	145.00	749.97	604.97	1,000.00
08110 - ELECTRICITY	809.74	1,000.00	190.26	9,418.97	9,000.00	(418.97)	12,000.00
08112 - WATER/SEWER	595.85	166.67	(429.18)	2,224.20	1,500.03	(724.17)	2,000.00
08120 - CABLE SERVICE	125.00	125.00	-	1,636.47	1,125.00	(511.47)	1,500.00
08410 - REPAIRS & MAINTENANCE	3,118.60	1,249.99	(1,868.61)	7,058.40	11,249.91	4,191.51	14,999.84
08432 - POOL MAINTENANCE	825.00	583.33	(241.67)	7,080.00	5,249.97	(1,830.03)	7,000.00
08605 - POOL REPAIRS	-	208.33	208.33	4,472.00	1,874.97	(2,597.03)	2,500.00
<b>Total Recreation Expenses</b>	<b>5,729.98</b>	<b>3,583.32</b>	<b>(2,146.66)</b>	<b>32,975.23</b>	<b>32,249.88</b>	<b>(725.35)</b>	<b>42,999.84</b>
<b>Reserves</b>							
09742 - RESERVES-PAINTING	4,204.00	4,204.00	-	37,836.00	37,836.00	-	50,448.00
09743 - RESERVES-ROOFING	2,201.84	2,201.84	-	19,816.56	19,816.56	-	26,422.00
09745 - RESERVES-GUTTERS	46.25	46.25	-	416.25	416.25	-	555.00
09751 - RESERVES-PAVING	82.42	82.42	-	741.78	741.78	-	989.00
09755 - RESERVES-PAVING SEALCOATING	350.08	350.08	-	3,150.72	3,150.72	-	4,201.00
09757 - CAMERAS	208.33	208.33	-	1,874.97	1,874.97	-	2,500.00
09761 - RESERVES-ELEVATOR A	109.92	109.92	-	989.28	989.28	-	1,319.00
09762 - RESERVES ELEVATOR B	106.17	106.17	-	955.53	955.53	-	1,274.00
09763 - RESERVES-ELEVATOR C&D	92.58	92.58	-	833.22	833.22	-	1,111.00
09765 - RESERVES-MANSARDS	1,042.84	1,042.84	-	9,385.56	9,385.56	-	12,514.00
09767 - RESERVES- 50 YEAR INSPECTION	116.67	116.67	-	1,050.03	1,050.03	-	1,400.00
09770 - REC RESERVES	1,067.34	1,067.34	-	9,606.06	9,606.06	-	12,808.16
<b>Total Reserves</b>	<b>9,628.44</b>	<b>9,628.44</b>	<b>-</b>	<b>86,655.96</b>	<b>86,655.96</b>	<b>-</b>	<b>115,541.16</b>
<b>Total Expense</b>	<b>69,581.68</b>	<b>73,433.35</b>	<b>3,851.67</b>	<b>655,447.99</b>	<b>660,900.15</b>	<b>5,452.16</b>	<b>881,200.00</b>
<b>Net Income (Loss)</b>	<b>4,008.39</b>	<b>(.01)</b>	<b>4,008.40</b>	<b>9,279.20</b>	<b>(.09)</b>	<b>9,279.29</b>	<b>-</b>
<b>Net Total</b>	<b>4,008.39</b>	<b>(.01)</b>	<b>4,008.40</b>	<b>9,279.20</b>	<b>(.09)</b>	<b>9,279.29</b>	<b>-</b>