

# Monthly Financial Package

## Tamarac Fairways Association, Inc.

08/31/2024

Prepared by:



Serving South Florida Since 1953

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

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# Tamarac Fairways Association, Inc.

## Balance Sheet For 8/31/2024

### Current Assets

00110 - ALLIANCE OPERATING 5043	\$425,606.03
00118 - POPULAR DEBIT SERVICE	\$28,957.59
00119 - POPULAR LOAN PROCEEDS	\$1,000,000.00

### Total Current Assets

**\$1,454,563.62**

### Reserve Cash

00400 - ALLIANCE RESERVES 0567	\$458,676.45
00431 - POPULAR RESERVES	\$71,269.43

### Total Reserve Cash

**\$529,945.88**

### Other Assets

01102 - A/R MAINTENANCE	\$22,002.19
01120 - ALLOWANCE FOR BAD DEBTS	(\$8,004.80)
01200 - PREPAID INSURANCE AUGUST	\$43,992.56

### Total Other Assets

**\$57,989.95**

### Total Assets

**\$2,042,499.45**

### Current Liabilities

03000 - PREPAID MAINTENANCE	\$59,123.28
03006 - DEFERRED INCOME (CABLE)	\$71,227.00
03015 - ACCRUED EXPENSE	\$9,825.53
03018 - ESCROW DEPOSITS	\$2,500.00
03021 - POPULAR LOAN	\$1,102,930.00
03030 - Loan Expenses	(\$71,111.47)

### Total Current Liabilities

**\$1,174,494.34**

### Reserve Funds

03742 - RESERVES- PAINTING	\$162,711.45
03743 - RESERVES- ROOFING	\$56,548.75
03745 - RESERVES- GUTTERS	\$25,694.85
03751 - RESERVES- PAVING	\$22,331.44
03755 - RESERVES- PAVING REPLACEMENT	\$12,913.24
03757 - RESERVES-CAMERAS	\$4,225.32
03760 - RESERVES- POOL FURNITURE	\$3,110.39
03763 - RESERVES- ELEVATOR B	\$14,814.56
03764 - RESERVES- ELEVATOR CONDO 2	\$63,235.73
03765 - RESERVES- POOL	(\$52,189.87)
03766 - RESERVES- A/C & COOLING TOWER	\$10,000.67
03767 - RESERVES- ELEVATOR A	\$21,544.17
03768 - RESERVES- TENNIS COURT	\$50,781.65
03770 - RESERVES- MANSARDS	\$96,596.86
03771 - RESERVES- 50 YR (1) INSPECTION (2027)	\$11,044.04
03772 - RESERVE-50 YR (2) INSPECTION (2031)	(\$5,038.64)
03777 - RESERVES- REC	\$23,494.08
03999 - RESERVE INTEREST	\$8,127.19

### Total Reserve Funds

**\$529,945.88**

### Equity

04501 - PRIOR YEAR SUPERPLUS (DEFICIT) CONDO 1	\$320,401.84
04502 - PRIOR YEAR SURPLUS (DEFICIT) CONDO 2	(\$5,852.60)
04550 - CURRENT YEAR NET INCOME/(LOSS)	\$23,509.99

### Total Equity

**\$338,059.23**

# Tamarac Fairways Association, Inc.

Balance Sheet For 8/31/2024

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**Total Liabilities / Equity**

**\$2,042,499.45**

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# Tamarac Fairways Association, Inc.

## Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
Income							
05000 - MAINTENANCE ASSESSMENTS	79,140.00	79,140.16	(.16)	633,120.00	633,121.28	(1.28)	949,682.00
05028 - PRIOR YEAR SURPLUS	700.00	700.00	-	5,600.00	5,600.00	-	8,400.00
05450 - MISC INCOME	547.90	-	547.90	3,355.85	-	3,355.85	-
05525 - LATE FEES	300.00	-	300.00	2,277.00	-	2,277.00	-
05530 - INTEREST INCOME	40.53	-	40.53	1,249.72	-	1,249.72	-
05560 - RENTAL INCOME	1,800.00	2,333.34	(533.34)	15,066.00	18,666.72	(3,600.72)	28,000.00
<b>Total Income</b>	<b>82,528.43</b>	<b>82,173.50</b>	<b>354.93</b>	<b>660,668.57</b>	<b>657,388.00</b>	<b>3,280.57</b>	<b>986,082.00</b>

### Expense

#### Administrative

09010 - ACCOUNTING FEES	458.33	458.33	-	3,666.64	3,666.64	-	5,500.00
09012 - LEGAL FEES	-	583.33	583.33	17,899.09	4,666.64	(13,232.45)	7,000.00
09014 - BAD DEBTS	166.66	166.66	-	1,333.28	1,333.28	-	2,000.00
09015 - MANAGEMENT FEES	5,382.58	5,382.59	.01	43,294.50	43,060.72	(233.78)	64,591.00
09030 - OFFICE SUPPLIES	99.02	141.67	42.65	1,249.82	1,133.36	(116.46)	1,700.00
09072 - INSURANCE	21,733.52	22,500.00	766.48	170,365.92	180,000.00	9,634.08	270,000.00
09073 - INSURANCE-FLOOD	493.33	1,250.00	756.67	3,946.64	10,000.00	6,053.36	15,000.00
09075 - LICENSES AND FEES	-	500.00	500.00	5,705.17	4,000.00	(1,705.17)	6,000.00
09098 - BANK LOAN	6,410.78	-	(6,410.78)	16,845.86	-	(16,845.86)	-
<b>Total Administrative</b>	<b>34,744.22</b>	<b>30,982.58</b>	<b>(3,761.64)</b>	<b>264,306.92</b>	<b>247,860.64</b>	<b>(16,446.28)</b>	<b>371,791.00</b>

#### Utilities

07110 - ELECTRICITY	921.56	875.00	(46.56)	7,560.91	7,000.00	(560.91)	10,500.00
07112 - WATER/SEWER	8,438.22	8,333.34	(104.88)	66,698.16	66,666.72	(31.44)	100,000.00
07116 - TRASH REMOVAL	2,317.36	2,166.67	(150.69)	18,538.88	17,333.36	(1,205.52)	26,000.00
07120 - CABLE SERVICE	6,500.00	6,500.00	-	52,528.75	52,000.00	(528.75)	78,000.00
07122 - INTERNET	150.24	133.33	(16.91)	1,322.13	1,066.64	(255.49)	1,600.00
<b>Total Utilities</b>	<b>18,327.38</b>	<b>18,008.34</b>	<b>(319.04)</b>	<b>146,648.83</b>	<b>144,066.72</b>	<b>(2,582.11)</b>	<b>216,100.00</b>

#### Maintenance and Repairs

07212 - PEST CONTROL	-	333.33	333.33	1,580.00	2,666.64	1,086.64	4,000.00
07214 - LANDSCAPE MAINTENANCE	4,146.00	4,416.67	270.67	35,394.01	35,333.36	(60.65)	53,000.00
07215 - TREE TRIMMING	-	791.67	791.67	-	6,333.36	6,333.36	9,500.00
07216 - IRRIGATION REPAIRS & MAINT	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
07217 - LANDSCAPE EXTRAS	-	1,041.67	1,041.67	7,523.00	8,333.36	810.36	12,500.00
07410 - REPAIRS & MAINTENANCE	3,694.43	6,431.75	2,737.32	29,459.71	51,454.00	21,994.29	77,181.00
07414 - RENTAL EXPENSE	-	800.00	800.00	-	6,400.00	6,400.00	9,600.00
07525 - ELEVATOR CONTRACT	661.50	541.67	(119.83)	5,292.00	4,333.36	(958.64)	6,500.00
07526 - ELEVATOR MAINTENANCE & REPAIRS	460.50	541.67	81.17	2,707.00	4,333.36	1,626.36	6,500.00
07527 - ELEVATOR PHONE	-	216.59	216.59	1,623.36	1,732.72	109.36	2,599.00
07530 - JANITORIAL SERVICE	3,520.00	3,333.33	(186.67)	29,455.44	26,666.64	(2,788.80)	40,000.00

# Tamarac Fairways Association, Inc.

## Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Expense</b>							
<b>Total Maintenance and Repairs</b>	<b>12,482.43</b>	<b>18,865.02</b>	<b>6,382.59</b>	<b>113,034.52</b>	<b>150,920.16</b>	<b>37,885.64</b>	<b>226,380.00</b>
<b>Recreation Expenses</b>							
08030 - OFFICE SUPPLIES	-	83.33	83.33	-	666.64	666.64	1,000.00
08075 - LICENSES & FEES	-	41.67	41.67	145.00	333.36	188.36	500.00
08110 - ELECTRICITY	774.65	1,083.33	308.68	10,368.71	8,666.64	(1,702.07)	13,000.00
08112 - WATER/SEWER	164.41	208.33	43.92	1,387.02	1,666.64	279.62	2,500.00
08120 - CABLE SERVICE	238.18	191.67	(46.51)	1,047.74	1,533.36	485.62	2,300.00
08410 - REPAIRS & MAINTENANCE	288.37	625.00	336.63	2,979.12	5,000.00	2,020.88	7,500.00
08432 - POOL MAINTENANCE	825.00	825.00	-	6,800.00	6,600.00	(200.00)	9,900.00
08605 - POOL REPAIRS	-	41.67	41.67	700.00	333.36	(366.64)	500.00
<b>Total Recreation Expenses</b>	<b>2,290.61</b>	<b>3,100.00</b>	<b>809.39</b>	<b>23,427.59</b>	<b>24,800.00</b>	<b>1,372.41</b>	<b>37,200.00</b>
<b>Reserves</b>							
09742 - RESERVES-PAINTING	5,049.75	5,049.75	-	40,398.00	40,398.00	-	60,597.00
09743 - RESERVES-ROOFING	2,483.83	2,483.83	-	19,870.64	19,870.64	-	29,806.00
09745 - RESERVES-GUTTERS	60.00	60.00	-	480.00	480.00	-	720.00
09751 - RESERVES-PAVING	373.66	373.66	-	2,989.28	2,989.28	-	4,484.00
09755 - RESERVES-PAVING SEALCOATING	123.67	123.67	-	989.36	989.36	-	1,484.00
09757 - CAMERAS	215.67	215.67	-	1,725.36	1,725.36	-	2,588.00
09761 - RESERVES-ELEVATOR A	115.67	115.67	-	925.36	925.36	-	1,388.00
09762 - RESERVES ELEVATOR B	110.42	110.42	-	883.36	883.36	-	1,325.00
09763 - RESERVES-ELEVATOR C&D	96.17	96.17	-	769.36	769.36	-	1,154.00
09765 - RESERVES-MANSARDS	1,097.33	1,097.33	-	8,778.64	8,778.64	-	13,168.00
09767 - RESERVES- 50 YEAR INSPECTION	155.67	155.67	-	1,245.36	1,245.36	-	1,868.00
09770 - REC RESERVES	1,335.75	1,335.75	-	10,686.00	10,686.00	-	16,029.00
<b>Total Reserves</b>	<b>11,217.59</b>	<b>11,217.59</b>	<b>-</b>	<b>89,740.72</b>	<b>89,740.72</b>	<b>-</b>	<b>134,611.00</b>
<b>Total Expense</b>	<b>79,062.23</b>	<b>82,173.53</b>	<b>3,111.30</b>	<b>637,158.58</b>	<b>657,388.24</b>	<b>20,229.66</b>	<b>986,082.00</b>
<b>Net Income (Loss)</b>	<b>3,466.20</b>	<b>(.03)</b>	<b>3,466.23</b>	<b>23,509.99</b>	<b>(.24)</b>	<b>23,510.23</b>	<b>-</b>
<b>Net Total</b>	<b>3,466.20</b>	<b>(.03)</b>	<b>3,466.23</b>	<b>23,509.99</b>	<b>(.24)</b>	<b>23,510.23</b>	<b>-</b>