

TPOA Monthly Treasurer's Report
August 20, 2024 Meeting
A/O July 31, 2024

Statement of Financial Position

As of July 31, 2024, the TPOA has cash balances, net of liabilities of \$3,980,178.83, ten months into the 2023-24 fiscal year.

TPOA budgeted financials remain within the established budget and are sufficient to conduct the business of the community for the foreseeable future.

Current Bank Balance:

Operating cash was \$151,016.48 at PNC Bank, and the TPOA cash reserve is \$1,439,971.84 comprised of \$1,189,971.84 in the SouthState ICS account, and \$250,000 in SouthState demand account. All funds are within FDIC insured limits and fully protected.

Total assets include receivables of \$27,189.43 (comprised of owner accounts receivable of \$35,007.61, and Hampton Park reimbursements of \$7,091.29 [billed quarterly] with budgeted, but unused write-off of -\$15,000) along with current assets [prepaid insurance and deposits] of \$14,978.84, and buildings and other property of \$2,347,022.24 are \$3,980,178.83. TPOA assets and liabilities balance. Regarding accounts receivable, residential accounts have declined as owners continue to pay their annual assessments; apartment and commercial receivables are fully paid.

Total for All Expenses for the Period:

\$103,144.75 was spent on operating expenses vs. \$103,823.92 budgeted.

Total assessments outstanding:

\$42,098.90 is owed by 86 owners.

Don Oneal
Treasurer

TAMPA PALMS OWNERS ASSOCIATION, INC.

Balance Sheet

07/31/2024

Assets

CASH-OPERATING

OPERATING - PNC BANK

151,016.48

TOTAL CASH-OPERATING

151,016.48

CASH-RESERVES

SOUTHSTATE BANK ACCT ICS

1,189,971.84

SOUTHSTATE BANK 739

250,000.00

TOTAL CASH-RESERVES

1,439,971.84

ACCOUNT RECEIVABLE

Owner Receivables

35,007.61

Other Receivables

7,091.29

ACCOUNTS RECEIVABLE/OTHER

90.53

ALLOWANCE FOR DOUBTFUL ACCOUNT

(15,000.00)

TOTAL ACCOUNT RECEIVABLE

27,189.43

OTHER CURRENT ASSETS

PREPAID INSURANCE

10,886.84

DEPOSITS

4,092.00

TOTAL OTHER CURRENT ASSETS

14,978.84

OTHER ASSETS

NEW BUILDING/ RENOVATION

2,233,930.63

NEW BLDG FURNISHINGS/ FIXTURES

33,613.04

PROPERTY & EQUIPMENT

79,080.65

WATTBOX IP 700

397.92

TOTAL OTHER ASSETS

2,347,022.24

Total Assets

3,980,178.83

Liabilities

CURRENT LIABILITIES

Accounts Payable - Net Total

37,949.13

Prepaid Owners Receivable

6,519.10

UNEARNED INCOME

212,145.30

TOTAL CURRENT LIABILITIES

256,613.53

RESERVE LIABILITES

INTEREST ON RESERVE ASSESSMENTS REC'D IN ADVANCE

112,770.69

GENERAL RESERVE ASSESSMENTS REC'D IN ADVANCE

1,945,705.66

TAMPA PALMS OWNERS ASSOCIATION, INC.

Balance Sheet

07/31/2024

TOTAL RESERVE LIABILITES	<u>2,058,476.35</u>
<u>Total Liabilities</u>	<u>2,315,089.88</u>
<u>Net Worth</u>	
RETAINED REVENUE - PRIOR YEARS	1,505,499.10
Net Income	159,589.85
<u>Total Net Worth</u>	<u>1,665,088.95</u>
<u>Total Net Worth and Liabilities</u>	<u>3,980,178.83</u>