

**Tequesta Garden Condominium Association**  
**Treasurers Report**  
**Sep-24**

**Budget Performance**

	Sept			Year to Date		
	Actual	Budget	Over/Under	Actual	Budget	Over/Under
Revenue	113634	112241	1393 *	1037607	1010281	27326
Expenses	106240	112241	-6001	1028288	1010281	18007
** interest income from CD						
Gain/Loss (positive is good)			7394			9319

**Cash Balances**

	Sept	Reserve
Operating		
Checking *	69046	Checking 120371
Money Market	44626	Money Market 350928
		CDs 666691
Due to Reserves	<u>-37512</u>	Due from Operating 37512
Net Operating Cash	<u>76160</u>	Net Reserve Cash <u>1175502</u>

\* Notes:

Due to Social Committee -2595  
 Due to Comcast -17007

**Largest Operating Expenses:**

Water and Sewer 15219  
 Insurance 38446  
 Cable TV 12975

**Potential Over Budget concerns:**

- Insurance Underbudgeted- will have a 22,588 shortfall  
 Legal 21,953 over budget year to date

Balance Sheet

Sep 30, 24

ASSETS	
Current Assets	
Checking/Savings	69,045.84
100A - TRUIST OPERATING ACCT	100.00
103 - PETTY CASH	
101 - RESERVE	
101E - Valley CD	200,000.00
101WF3 - Wells Fargo Checking	5,000.00
101WF2 - Wells Fargo 6 month CD x 3631	115,430.06
101WF1 - Wells Fargo 7 month CD x3623	116,261.29
101PP - PNC Checking	5,003.41
101Q - PNC CD 8 month	85,000.00
101A - First Citizens Bank MM	216,147.72
101E - VALLEY NATIONAL MM	134,779.68
101M - Chase Checking	110,367.95
101MA - Chase 6 month CD x4615	150,000.00
101Z - DUE FROM O.F.	37,511.85
Total 101 - RESERVE	1,175,501.96
102A - Truist M.M.	44,625.79
Total Checking/Savings	1,289,273.59
Accounts Receivable	8,089.10
105 ACCOUNTS RECEIVABLE	8,089.10
Total Accounts Receivable	8,089.10
Other Current Assets	
105A - AR ADJ FOR PREPAID ASSMNTS	-94,447.35
107 - PREPAID MISC EXP.	1,690.00
108 - PREPAID PEST CONTROL	1,500.00
109 - PREPAID INSURANCE	3,326.40
109 A - Prepaid Insurance for 2024	51,995.96
106 - PREPAID SEWAGE	4.68
Total Other Current Assets	-35,930.31
Total Current Assets	1,261,432.38
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	
200 ACCOUNTS PAYABLE	2,790.26
Total Accounts Payable	2,790.26
Other Current Liabilities	
201 DEF MAINT. INCOME	71.00
207 - RESV FOR DEF MAINT	
207A - ROOFING Phase I	613,656.27
207A - ROOFING Phase II	110,772.67
207B - PAVING Asphalt Replacement	104,997.58
207BB - PAVING Seal Coating	40,000.00
207C - PAINT BLDG	140,444.68
207D - REPAIR BLDG	22,772.92
207E - EQUIPMENT	27,056.16
207F - COMMON ELEMENTS	36,234.00
207G - CE Plumbing	747.00
207I - CE Windows & Doors	2,789.30
207J - CE Clubhouse Roof	13,788.30
207JU - CE Clubhouse AC units	697.47
207K - CE Big Pool	7,763.93
207L - CE Small Pool	10,593.69
207M - CE Purling Green	7,355.65
207N - CE Shufflingboard	4,853.77
207O - CE Electrical	-567.00
207P - CE Fence	495.00
207Y - Hurricane Catastrophic	8,350.54
207Z - RESERVE FOR BAD DEBTS	22,719.83
Total 207 - RESV FOR DEF MAINT	1,175,501.96
213 - DUE TO RESERVE	37,511.85
214 - DUE TO SOCIAL COMMITTEE	2,595.06
205 - PAYROLL TAX LIABILITIES	246.25
Total Other Current Liabilities	1,215,926.12
Total Current Liabilities	1,218,716.38
Long Term Liabilities	
221 - Deferred Comcast Revenue	17,007.00
Total Long Term Liabilities	17,007.00
Total Liabilities	1,235,723.38
Equity	
3900 - RETAINED EARNINGS	16,389.64
Net Income	9,319.36
Total Equity	25,709.00
TOTAL LIABILITIES & EQUITY	1,261,432.38

**TEQUESTA GARDEN CONDOMINIUM ASSOC. INC.**  
**Profit & Loss Budget vs. Actual**  
 September 2024

	Sep 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
300 MAINT. INCOME	47,954.00	47,954.00	0.00
301 INTEREST INCOME	0.62	0.00	0.62
301B - Truist M.M.	0.62	0.00	0.62
301C - VALLEY NATL BANK MM	326.88	0.00	326.88
301 INTEREST INCOME - Other	0.42	0.00	0.42
<b>Total 301 INTEREST INCOME</b>	<b>327.92</b>	<b>0.00</b>	<b>327.92</b>
302 INS.ASSMT INCOME	36,291.00	36,291.00	0.00
303 CABLE INCOME	12,798.00	12,798.00	0.00
304 LEASE INCOME	3,596.00	3,596.00	0.00
305 RESERVE INCOME	11,602.00	11,602.00	0.00
307 FEES & MISC INCOME	1,065.00	0.00	1,065.00
<b>Total Income</b>	<b>113,633.92</b>	<b>112,241.00</b>	<b>1,392.92</b>
<b>Expense</b>			
400 - MAINTENANCE PAYROLL EXP	10,620.35	10,375.00	245.35
403 BLDG R/M EXPENSE	229.43	2,916.00	-2,686.57
404 EQUIP R/M EXPENSE	0.00	208.00	-208.00
406 SPRINKLERS R/M EXPENSE	0.00	167.00	-167.00
407 PEST CONTROL EXP	510.97	833.00	-322.03
408 EMPLOYER P/R TAX EXP	1,154.47	1,181.00	-26.53
415 POOL R/M EXP.	1,561.00	1,083.00	478.00
417 CLUBHOUSE EXP	1,083.73	1,166.00	-82.27
420 SEWAGE EXP.	6,116.83	6,916.00	-799.17
421 WATER EXPENSE	9,102.03	9,269.00	-166.97
422 ELECTRIC EXPENSE	1,622.73	2,666.00	-1,043.27
423 GROUND MAINT EXP	1,085.14	1,666.00	-580.86
425 RECREATION EXP	0.00	166.00	-166.00
427 GAS & TRUCK EXP	99.28	208.00	-108.72
429 - Technology	0.00	167.00	-167.00
430 BOOKKEEPING EXP	2,122.31	2,291.00	-168.69
431 OFFICE & SHOP EXPENSE	1,035.93	1,250.00	-214.07
432 GRP. MED. EXPENSE	2,135.07	2,135.00	0.07
433 GEN'L INS. EXPENSE	37,675.88	36,291.00	1,384.88
435 LEGAL/ENG. EXPENSE	0.00	1,166.00	-1,166.00
436 AUDIT EXPENSE	412.00	583.00	-171.00
437 FEES PD TO FL CONDO DIV.	83.00	83.00	0.00
439 RESERVE PROVISION EXPENSE	11,884.50	11,602.00	282.50
440 SECRETARIAL EXP	1,136.10	1,376.00	-239.90
444 CABLE EXPENSE	12,973.26	12,798.00	175.26
445 LEASE EXPENSE	3,596.00	3,596.00	0.00
447 - CONTINGENCY	0.00	83.00	-83.00
<b>Total Expense</b>	<b>106,240.01</b>	<b>112,241.00</b>	<b>-6,000.99</b>
<b>Net Ordinary Income</b>	<b>7,393.91</b>	<b>0.00</b>	<b>7,393.91</b>
<b>Net Income</b>	<b>7,393.91</b>	<b>0.00</b>	<b>7,393.91</b>

TEQUESTA GARDEN CONDOMINIUM ASSOC. INC.

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10/29/24

Profit & Loss Budget vs. Actual

January through September 2024

Accrual Basis

	Jan - Sep 24	Budget	\$ Over Budget
Ordinary Income/Expense	431,671.00	431,671.00	0.00
Income			
300 MAINT. INCOME	431,671.00		
301 INTEREST INCOME			
301B - Trust M.M.	5.85	0.00	5.85
301C - VALLEY NATL BANK MM	2,752.93	0.00	2,752.93
301 INTEREST INCOME - Other	18,292.87	0.00	18,292.87
Total 301 INTEREST INCOME	21,051.65	0.00	21,051.65
302 INS.ASSMT INCOME	326,627.00	326,627.00	0.00
303 CABLE INCOME	115,193.00	115,193.00	0.00
304 LEASE INCOME	32,364.00	32,364.00	0.00
305 RESERVE INCOME	104,426.00	104,426.00	0.00
307 FEES & MISC INCOME	6,274.66	0.00	6,274.66
Total Income	1,037,607.31	1,010,281.00	27,326.31
Gross Profit	1,037,607.31	1,010,281.00	27,326.31
Expense			
400 MAINTENANCE PAYROLL EXP	87,700.12	93,375.00	-5,674.88
403 BLDG R/M EXPENSE	8,816.30	26,252.00	-17,435.70
404 EQUIP R/M EXPENSE	581.92	1,876.00	-1,294.08
406 SPRINKLERS R/M EXPENSE	2,000.49	1,499.00	501.49
407 PEST CONTROL EXP	6,310.97	7,501.00	-1,190.03
408 EMPLOYER P/R TAX EXP	10,071.79	10,632.00	-560.21
415 POOL R/M EXP.	11,254.56	9,751.00	1,503.56
417 CLUBHOUSE EXP	7,730.02	10,502.00	-2,771.98
420 SEWAGE EXP.	60,310.83	62,252.00	-1,941.17
421 WATER EXPENSE	82,897.22	83,423.00	-525.78
422 ELECTRIC EXPENSE	21,105.77	24,002.00	-2,896.23
423 GROUND MAINT EXP	6,294.86	15,002.00	-8,707.14
425 RECREATION EXP	519.27	1,502.00	-982.73
427 GAS & TRUCK EXP	1,684.14	1,876.00	-191.86
429 Technology	0.00	1,499.00	-1,499.00
430 BOOKKEEPING EXP	19,971.65	20,627.00	-655.35
431 OFFICE & SHOP EXPENSE	10,877.08	11,250.00	-372.92
432 GRP. MED. EXPENSE	19,215.63	19,216.00	-0.37
433 GEN'L INS. EXPENSE	343,665.69	326,627.00	16,938.69
435 LEGAL/ENG. EXPENSE	32,455.36	10,502.00	21,953.36
436 AUDIT EXPENSE	4,933.00	5,251.00	-318.00
437 FEES PD TO FL CONDO DIV.	780.25	743.00	37.25
438 MISC. EXPENSE	429.24		
439 RESERVE PROVISION EXPENSE	126,280.43	104,426.00	21,854.43
440 SECRETARIAL EXP	14,864.52	12,387.00	2,477.52
444 CABLE EXPENSE	115,272.84	115,193.00	79.84
445 LEASE EXPENSE	32,364.00	32,364.00	0.00
447 - CONTINGENCY	0.00	751.00	-751.00
Total Expense	1,028,287.95	1,010,281.00	18,006.95
Net Ordinary Income	9,319.36	0.00	9,319.36
Net Income	9,319.36	0.00	9,319.36