

**TPOA Monthly Treasurer's Report**  
**April 16, 2024 Meeting**  
A/O March 31, 2024

**Statement of financial position**

As of March 31 , 2024, the TPOA has cash balances, net of liabilities, of \$ 4.3 M six 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 \$77,720.74 at PNC Bank, and the TPOA cash reserve is \$1,835,591.20 comprised of \$1,585,591.20 in the SouthState ICS account, and \$250,000.00 in SouthState demand account. All funds are within FDIC insured limits and fully protected.

Total assets include receivables of \$64,778.40 (comprised of owner accounts receivable of \$63,042.61 and Hampton Park reimbursements of \$16,735.8519 [billed quarterly] with budgeted but unused write-off of -\$15,000) along with current assets [prepaid insurance and deposits] of \$36,752.52 and buildings and other property of \$2,347,088.52 are \$4,361,931.44. TPOA assets and liabilities balance. Regarding accounts receivable, residential accounts have declined as owners continue pay their annual assessments; apartment and commercial receivables are fully paid.

**Total for all expenses for the period:**

\$83,602.52 was spent for operating expenses, vs. \$103,823.92 budgeted reflecting the positive adjustments made to staffing.

**Total assessments outstanding:**

\$ \$65,883.61 is owed by 160 owners. (This includes payment plans for several owners and Faircrest Condo [which under Fl Law cannot be collected] ). Of these, 29 owners owe less than one year \$( 1,539.90), 98 owners owe one year (\$32,630.00) and 33 owners owe more than one year (\$31,664.03).

All delinquent owners without payment plans are in the collection process.

Don Oneal  
Treasurer

# TAMPA PALMS OWNERS ASSOCIATION, INC.

## Balance Sheet

04/30/2024

### Assets

#### CASH-OPERATING

OPERATING - PNC BANK

407,111.19

#### TOTAL CASH-OPERATING

407,111.19

#### CASH-RESERVES

SOUTHSTATE BANK ACCT ICS

1,187,420.64

SOUTHSTATE BANK 739

250,000.00

#### TOTAL CASH-RESERVES

1,437,420.64

#### ACCOUNT RECEIVABLE

Owner Receivables

58,552.61

Other Receivables

7,083.02

ALLOWANCE FOR DOUBTFUL ACCOUNT

(15,000.00)

#### TOTAL ACCOUNT RECEIVABLE

50,635.63

#### OTHER CURRENT ASSETS

PREPAID INSURANCE

27,217.10

DEPOSITS

4,092.00

#### TOTAL OTHER CURRENT ASSETS

31,309.10

#### OTHER ASSETS

NEW BUILDING/ RENOVATION

2,233,930.63

NEW BLDG FURNISHINGS/ FIXTURES

33,613.04

PROPERTY & EQUIPMENT

79,080.65

WATTBOX IP 700

447.63

#### TOTAL OTHER ASSETS

2,347,071.95

### Total Assets

4,273,548.51

### Liabilities

#### CURRENT LIABILITIES

Accounts Payable - Net Total

26,114.75

Prepaid Owners Receivable

6,353.10

UNEARNED INCOME

528,965.31

#### TOTAL CURRENT LIABILITIES

561,433.16

#### OTHER LIABILITIES

SOUTHSTATE BANK LOAN

44,533.46

#### TOTAL OTHER LIABILITIES

44,533.46

#### RESERVE LIABILITES

# TAMPA PALMS OWNERS ASSOCIATION, INC.

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04/30/2024

INTEREST ON RESERVE ASSESSMENTS REC'D IN ADVANCE	110,713.49
GENERAL RESERVE ASSESSMENTS REC'D IN ADVANCE	1,934,232.40
<b>TOTAL RESERVE LIABILITES</b>	<b>2,044,945.89</b>
<b><u>Total Liabilities</u></b>	<b><u>2,650,912.51</u></b>
<b><u>Net Worth</u></b>	
RETAINED REVENUE - PRIOR YEARS	1,505,499.10
Net Income	117,136.90
<b><u>Total Net Worth</u></b>	<b><u>1,622,636.00</u></b>
<b><u>Total Net Worth and Liabilities</u></b>	<b><u>4,273,548.51</u></b>