

TPOA Monthly Treasurer's Report
January 16, 2024
As of December 31, 2023

Statement of financial position

Current Bank Balance:

Operating Cash was \$942,911.28 at PNC Bank, and our cash reserve is \$1,231,573.62, comprising \$981,573.62 in our SouthState ICS account, and \$250,000.00 in demand account.

Total assets including accounts receivable of \$107,027.61 and buildings and other property of \$2,347,138.23 are \$4,681,947.10. Our assets and liabilities balance. Regarding accounts receivable, residential accounts have declined as people continue pay their annual assessments; apartment and commercial receivables remain high.

Total for all expenses for the period:

\$111,111.66 was spent for operating expenses, vs. \$80,170.75 budgeted. This is typically for this time of year with the combined impacts of holiday decorations and pool heating.

Total assessments outstanding:

\$ 109,818.93 is owed by 297 owners. (This includes payment plans for several owners). The amount outstanding also includes late fees; 38 residential owners owe only late fees or miscellaneous amounts.

University Properties will send "red letters" this week to all who owe assessments to the TPOA.

Don Oneal
Treasurer

TAMPA PALMS OWNERS ASSOCIATION, INC.

Balance Sheet

12/31/2023

Assets

CASH-OPERATING

OPERATING - PNC BANK

942,911.28

TOTAL CASH-OPERATING

942,911.28

CASH-RESERVES

SOUTHSTATE BANK ACCT ICS

981,573.62

SOUTHSTATE BANK 739

250,000.00

TOTAL CASH-RESERVES

1,231,573.62

ACCOUNT RECEIVABLE

Owner Receivables

107,027.61

Other Receivables

15,213.58

ALLOWANCE FOR DOUBTFUL ACCOUNT

(15,000.00)

TOTAL ACCOUNT RECEIVABLE

107,241.19

OTHER CURRENT ASSETS

PREPAID INSURANCE

48,990.78

DEPOSITS

4,092.00

TOTAL OTHER CURRENT ASSETS

53,082.78

OTHER ASSETS

NEW BUILDING/ RENOVATION

2,233,930.63

NEW BLDG FURNISHINGS/ FIXTURES

33,613.04

PROPERTY & EQUIPMENT

79,080.65

WATTBOX IP 700

513.91

TOTAL OTHER ASSETS

2,347,138.23

Total Assets

4,681,947.10

Liabilities

CURRENT LIABILITIES

Accounts Payable - Net Total

41,656.51

Prepaid Owners Receivable

5,719.10

UNEARNED INCOME

951,391.99

TOTAL CURRENT LIABILITIES

998,767.60

OTHER LIABILITIES

SOUTHSTATE BANK LOAN

103,038.13

TOTAL OTHER LIABILITIES

103,038.13

RESERVE LIABILITES

TAMPA PALMS OWNERS ASSOCIATION, INC.

Balance Sheet

12/31/2023

INTEREST ON RESERVE ASSESSMENTS REC'D IN ADVANCE	107,421.47
GENERAL RESERVE ASSESSMENTS REC'D IN ADVANCE	1,919,434.72
TOTAL RESERVE LIABILITES	2,026,856.19
<u>Total Liabilities</u>	<u>3,128,661.92</u>
<u>Net Worth</u>	
RETAINED REVENUE - PRIOR YEARS	1,505,544.35
Net Income	47,740.83
<u>Total Net Worth</u>	<u>1,553,285.18</u>
<u>Total Net Worth and Liabilities</u>	<u>4,681,947.10</u>