# TPOA Monthly Treasurer's Report March 19, 2024 Meeting

A/O February 29, 2024

## Statement of financial position

As of February 29, 2024, the TPOA has cash balances, net of liabilities, of \$ 4.5 M five 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 \$183,232.65 at PNC Bank, and the TPOA cash reserve is \$1,833,122.02 comprised of \$1,583,122.02 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 \$64,937.80 (comprised of owner accounts receivable of \$67,893.61 and Hampton Park reimbursements of \$12,044.19 [billed quarterly] with budgeted but unused write-off of -\$15,000) along with current assets [prepaid insurance and deposits] of \$42,195.94 and buildings and other property of \$2,347,105.09 are \$4,470,592.50. 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:**

\$76,332.28 was spent for operating expenses, vs. \$103,823.92 budgeted reflecting positive adjustments to staffing.

## **Total assessments outstanding:**

\$ \$67,893.61 is owed by 177 owners. (This includes payment plans for five owners, Faircrest Condo of \$980.00 [which under Fl Law cannot be collected] ). Of these, 27 owners owe less than one year \$(1,314.90), 109 owners owe one year (\$36,500.00) and 36 owners owe more than one year (\$31,890.03).

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

Don Oneal Treasurer

# TAMPA PALMS OWNERS ASSOCIATION, INC.

## **Balance Sheet**

## 02/29/2024

## <u>Assets</u>

OPERATING - PNC BANK         183,222.65           TOTAL CASH-OPERATING         183,222.65           CASH-RESERVES         1,583,122.02           SOUTHSTATE BANK ACCT ICS         1,583,122.02           TOTAL CASH-RESERVES         1,833,122.02           ACCOUNT RECEIVABLE         67,893.61           Other Receivables         12,044.19           ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000.00)           TOTAL ACCOUNT RECEIVABLE         64,937.80           OTHER CURRENT ASSETS         4092.00           TOTAL OTHER CURRENT ASSETS         4092.00           OTHER ASSETS         42,195.94           OTHER ASSETS         42,295.94           OTHER ASSETS         33,613.04           PROPERTY & EQUIPMENT         79,080.65           NEW BULDING/ RENOVATION         2,233,930.63           NEW BULDING/ RENOVATION         2,233,900.63           NEW BULDING/ PROVATION         2,233,900.63           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         40.77           TOTAL OTHER ASSETS         4,470.593.50           Liabilities         6,413.10           UNEARNED INCOME	CASH-OPERATING	
CASH-RESERVES         1,583,122,02           SOUTHSTATE BANK ACCT ICS         1,583,122,02           SOUTHSTATE BANK 739         250,000.00           TOTAL CASH-RESERVES         1,683,122,02           ACCOUNT RECEIVABLE         67,893,61           Other Receivables         67,893,61           Other Receivables         12,044,19           ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000.00)           TOTAL ACCOUNT RECEIVABLE         64,937,80           OTHER CURRENT ASSETS         9REPAID INSURANCE         36,103,44           DEPOSITS         4,002.00           TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS         2,233,930.63           NEW BULIDING/ RENOVATION         2,233,930.63           NEW BULD FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & ECUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           CURRENT LIABILITIES         4,470,593.50           Liabilities         6,413.10           UNEARNED INCOME         740,178.65           OTHER LIABILITIES         76,7944.67           OTHER LIABILITIES         73,891.87	OPERATING - PNC BANK	183,232.65
SOUTHSTATE BANK ACCT ICS         1,583,122.02           SOUTHSTATE BANK 739         250,000.00           TOTAL CASH-RESERVES         1,833,122.02           ACCOUNT RECEIVABLE         767,893.61           Owner Receivables         67,893.61           Other Receivables         12,044.19           ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000.00)           TOTAL ACCOUNT RECEIVABLE         64,937.80           OTHER CURRENT ASSETS         38,103.94           DEPOSITS         4,092.00           TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS         33,613.04           NEW BUILDING/ RENOVATION         2,233,990.63           NEW BUILDING/ FENOVATION         2,233,990.63           NEW BUILD FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities         4,470,593.50           Liabilities         6,413.10           UNEARNED INCOME         6,413.10           UNEARNED INCOME         70,744.86           TOTAL CURRENT LIABILITIES         76,7944.87           OTHER LIABILI	TOTAL CASH-OPERATING	183,232.65
SOUTHSTATE BANK 739         250,000,00           TOTAL CASH-RESERVES         1,833,122,02           ACCOUNT RECEIVABLE         67,893,61           Owner Receivables         67,893,61           Other Receivables         12,044,19           ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000,00)           TOTAL ACCOUNT RECEIVABLE         64,937,80           OTHER CURRENT ASSETS         38,103,94           DEPOSITS         4,092,00           TOTAL OTHER CURRENT ASSETS         42,195,94           OTHER ASSETS         33,613,04           NEW BUILDING/ RENOVATION         2,233,990,63           NEW BUILDING/ RENOVATION         2,233,990,63           NEW BUILD FURNISHINGS/ FIXTURES         33,613,04           PROPERTY & EQUIPMENT         79,080,65           WATTBOX IP 700         480,77           TOTAL OTHER ASSETS         2,347,105,09           TOTAL OTHER ASSETS         4,470,593,50           Liabilities         4,470,593,50           Liabilities         4,470,593,50           CURRENT LIABILITIES         4,470,793,80           OTHER LIABILITIES         767,944,87           OTHER LIABILITIES         767,944,87           OTHER LIABILITIES         73,891,87           OTHER LIABI	CASH-RESERVES	
TOTAL CASH-RESERVES         1,833,122.02           ACCOUNT RECEIVABLE         67,893.61           Other Receivables         12,044.19           ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000.00)           TOTAL ACCOUNT RECEIVABLE         64,937.80           OTHER CURRENT ASSETS         70,920.00           PREPAID INSURANCE         38,103.94           DEPOSITS         4,092.00           TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS         42,239.906.53           NEW BUILDING/ RENOVATION         2,233.990.63           NEW BUILD FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           TOTAL OTHER ASSETS         2,347,105.09           Liabilities         4,470,593.50           Liabilities         4,470,593.50           Liabilities         4,470,593.50           CURRENT LIABILITIES         6,413.10           UNEARNED INCOME         740,788.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL CURRENT LIABILITIES         73,891.87	SOUTHSTATE BANK ACCT ICS	1,583,122.02
ACCOUNT RECEIVABLE  Owner Receivables Other Receivables Other Receivables ALLOWANCE FOR DOUBTFUL ACCOUNT (15,000,00) TOTAL ACCOUNT RECEIVABLE OTHER CURRENT ASSETS PREPAID INSURANCE DEPOSITS APREPAID INSURANCE DEPOSITS OTHER CURRENT ASSETS  NEW BUILDING/ RENOVATION REW BUILDING/ RENOVATION PROPERTY & EQUIPMENT PROPERTY & EQUIPMENT TOTAL OTHER ASSETS  ACCOUNT REASSETS  CURRENT LIABILITIES  ACCOUNTS Payable - Net Total UNEARRED INCOME TOTAL CURRENT LIABILITIES SOUTHSTATE BANK LOAN T3,891.87 TOTAL OTHER LIABILITIES SOUTHSTATE BANK LOAN T3,891.87 TOTAL OTHER LIABILITIES SOUTHSTATE BANK LOAN T3,891.87 TOTAL OTHER LIABILITIES T7,891.87	SOUTHSTATE BANK 739	250,000.00
Owner Receivables         67,893,61           Other Receivables         12,044,19           ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000,00)           TOTAL ACCOUNT RECEIVABLE         64,937,80           OTHER CURRENT ASSETS         38,103,94           PEPADI INSURANCE         38,103,94           DEPOSITS         4,092,00           TOTAL OTHER CURRENT ASSETS         42,195,94           OTHER ASSETS         33,613,04           NEW BUILDING/ RENOVATION         2,233,930,63           NEW BLDG FURNISHINGS/ FIXTURES         33,613,04           PROPERTY & EQUIPMENT         79,080,65           WATTBOX IP 700         480,77           TOTAL OTHER ASSETS         2,347,105,09           Total Assets         4,470,593,50           Liabilities         21,352,92           Prepaid Owners Receivable         6,413,10           UNIEARNED INCOME         740,178,65           TOTAL CURRENT LIABILITIES         767,944,67           OTHER LIABILITIES         767,944,67           OTHER LIABILITIES         73,891,87           TOTAL OTHER LIABILITIES         73,891,87	TOTAL CASH-RESERVES	1,833,122.02
Other Receivables         12,044.19           ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000.00)           TOTAL ACCOUNT RECEIVABLE         64,937.80           OTHER CURRENT ASSETS         88,103.94           DEPOSITS         4,092.00           TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS         9,000.05           NEW BUILDING/ RENOVATION         2,233,930.63           NEW BLDG FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Idabilities         4,470,593.50           Liabilities         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	ACCOUNT RECEIVABLE	
ALLOWANCE FOR DOUBTFUL ACCOUNT         (15,000.00)           TOTAL ACCOUNT RECEIVABLE         64,937.80           OTHER CURRENT ASSETS         38,103.94           DEPOSITS         4,092.00           TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS         42,295.94           NEW BUILDING/ RENOVATION         2,233,930.63           NEW BLDG FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities           CURRENT LIABILITIES         4,470,593.50           Liabilities           TOTAL CURRENT LIABILITIES         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	Owner Receivables	67,893.61
TOTAL ACCOUNT RECEIVABLE         64,937.80           OTHER CURRENT ASSETS         38,103.94           DEPOSITS         4,092.00           TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS         42,195.94           NEW BUILDING/ RENOVATION         2,233,930.63           NEW BUBDG FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           TOTAL OTHER LIABILITIES         767,944.67	Other Receivables	12,044.19
OTHER CURRENT ASSETS         38,103,94           DEPOSITS         4,092.00           TOTAL OTHER CURRENT ASSETS         42,195,94           OTHER ASSETS         42,195,94           NEW BUILDING/ RENOVATION         2,233,930,63           NEW BUS FURNISHINGS/ FIXTURES         33,613,04           PROPERTY & EQUIPMENT         79,080,65           WATTBOX IP 700         480,77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities         4,470,593.50           CURRENT LIABILITIES         4,470,593.50           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	ALLOWANCE FOR DOUBTFUL ACCOUNT	(15,000.00)
PREPAID INSURANCE         38,103,94           DEPOSITS         4,092,00           TOTAL OTHER CURRENT ASSETS         42,195,94           OTHER ASSETS         33,613,04           NEW BUILDING/ RENOVATION         2,233,930,63           NEW BLDG FURNISHINGS/ FIXTURES         33,613,04           PROPERTY & EQUIPMENT         79,080,65           WATTBOX IP 700         480,77           TOTAL OTHER ASSETS         2,347,105,09           Total Assets         4,470,593,50           Liabilities         21,352,92           Prepaid Owners Receivable         6,413,10           UNEARNED INCOME         740,178,65           TOTAL CURRENT LIABILITIES         767,944,67           OTHER LIABILITIES         767,944,67           OTHER LIABILITIES         73,891,87           TOTAL OTHER LIABILITIES         73,891,87	TOTAL ACCOUNT RECEIVABLE	64,937.80
DEPOSITS         4,992.00           TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS	OTHER CURRENT ASSETS	
TOTAL OTHER CURRENT ASSETS         42,195.94           OTHER ASSETS	PREPAID INSURANCE	38,103.94
OTHER ASSETS           NEW BUILDING/ RENOVATION         2,233,930.63           NEW BLDG FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities           CURRENT LIABILITIES           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	DEPOSITS	4,092.00
NEW BUILDING/ RENOVATION         2,233,930.63           NEW BLDG FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities           CURRENT LIABILITIES           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	TOTAL OTHER CURRENT ASSETS	42,195.94
NEW BLDG FURNISHINGS/ FIXTURES         33,613.04           PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities           CURRENT LIABILITIES           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,946.67           SOUTHSTATE BANK LOAN         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	OTHER ASSETS	
PROPERTY & EQUIPMENT         79,080.65           WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities           CURRENT LIABILITIES           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	NEW BUILDING/ RENOVATION	2,233,930.63
WATTBOX IP 700         480.77           TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities           CURRENT LIABILITIES           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	NEW BLDG FURNISHINGS/ FIXTURES	33,613.04
TOTAL OTHER ASSETS         2,347,105.09           Total Assets         4,470,593.50           Liabilities         CURRENT LIABILITIES           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	PROPERTY & EQUIPMENT	79,080.65
Total Assets         4,470,593.50           Liabilities         CURRENT LIABILITIES           Accounts Payable - Net Total         21,352.92           Prepaid Owners Receivable         6,413.10           UNEARNED INCOME         740,178.65           TOTAL CURRENT LIABILITIES         767,944.67           OTHER LIABILITIES         50UTHSTATE BANK LOAN         73,891.87           TOTAL OTHER LIABILITIES         73,891.87	WATTBOX IP 700	480.77
Liabilities         CURRENT LIABILITIES         Accounts Payable - Net Total       21,352.92         Prepaid Owners Receivable       6,413.10         UNEARNED INCOME       740,178.65         TOTAL CURRENT LIABILITIES       767,944.67         OTHER LIABILITIES       50UTHSTATE BANK LOAN       73,891.87         TOTAL OTHER LIABILITIES       73,891.87	TOTAL OTHER ASSETS	2,347,105.09
CURRENT LIABILITIES       21,352.92         Accounts Payable - Net Total       21,352.92         Prepaid Owners Receivable       6,413.10         UNEARNED INCOME       740,178.65         TOTAL CURRENT LIABILITIES       767,944.67         OTHER LIABILITIES       73,891.87         TOTAL OTHER LIABILITIES       73,891.87	Total Assets	4,470,593.50
Accounts Payable - Net Total 21,352.92 Prepaid Owners Receivable 6,413.10 UNEARNED INCOME 740,178.65 TOTAL CURRENT LIABILITIES 767,944.67 OTHER LIABILITIES SOUTHSTATE BANK LOAN 73,891.87 TOTAL OTHER LIABILITIES 73,891.87	<u>Liabilities</u>	
Prepaid Owners Receivable       6,413.10         UNEARNED INCOME       740,178.65         TOTAL CURRENT LIABILITIES       767,944.67         OTHER LIABILITIES       73,891.87         TOTAL OTHER LIABILITIES       73,891.87	CURRENT LIABILITIES	
UNEARNED INCOME 740,178.65 TOTAL CURRENT LIABILITIES 767,944.67 OTHER LIABILITIES SOUTHSTATE BANK LOAN 73,891.87 TOTAL OTHER LIABILITIES 73,891.87	Accounts Payable - Net Total	21,352.92
TOTAL CURRENT LIABILITIES  OTHER LIABILITIES  SOUTHSTATE BANK LOAN  TOTAL OTHER LIABILITIES  767,944.67  73,891.87	Prepaid Owners Receivable	6,413.10
OTHER LIABILITIES  SOUTHSTATE BANK LOAN  TOTAL OTHER LIABILITIES  73,891.87	UNEARNED INCOME	740,178.65
SOUTHSTATE BANK LOAN 73,891.87 TOTAL OTHER LIABILITIES 73,891.87	TOTAL CURRENT LIABILITIES	767,944.67
TOTAL OTHER LIABILITIES 73,891.87	OTHER LIABILITIES	
	SOUTHSTATE BANK LOAN	73,891.87
RESERVE LIABILITES	TOTAL OTHER LIABILITIES	73,891.87
	RESERVE LIABILITES	

## TAMPA PALMS OWNERS ASSOCIATION, INC.

## **Balance Sheet**

## 02/29/2024

INTEREST ON RESERVE ASSESSMENTS REC'D IN ADVANCE	108,984.87
GENERAL RESERVE ASSESSMENTS REC'D IN ADVANCE	1,927,083.56
TOTAL RESERVE LIABILITES	2,036,068.43
<u>Total Liabilities</u>	2,877,904.97
Net Worth	
RETAINED REVENUE - PRIOR YEARS	1,505,499.10
Net Income	87,189.43
Total Net Worth	1,592,688.53
Total Net Worth and Liabilities	4,470,593.50