

Monthly Financial Package

Tamarac Fairways Association, Inc.

01/31/2025

Prepared by:



Serving South Florida Since 1953

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Tamarac Fairways Association, Inc.

Balance Sheet For 1/31/2025

Current Assets

00110 - ALLIANCE OPERATING 5043	\$151,192.75
00118 - POPULAR DEBIT SERVICE	\$29,066.53
00119 - POPULAR LOAN PROCEEDS	\$422,194.33

Total Current Assets

\$602,453.61

Reserve Cash

00400 - ALLIANCE RESERVES 0567	\$341,144.87
00431 - POPULAR RESERVES	\$71,537.55

Total Reserve Cash

\$412,682.42

Other Assets

01102 - A/R MAINTENANCE	\$31,082.20
01120 - ALLOWANCE FOR BAD DEBTS	(\$12,948.77)
01200 - PREPAID INSURANCE AUGUST	\$44,054.17
01201 - Prepaid Flood Insurance	\$5,549.17

Total Other Assets

\$67,736.77

Total Assets

\$1,082,872.80

Current Liabilities

03000 - PREPAID MAINTENANCE	\$51,929.98
03006 - DEFERRED INCOME (CABLE)	\$69,600.00
03015 - ACCRUED EXPENSE	\$10,348.33
03018 - ESCROW DEPOSITS	\$2,500.00
03021 - POPULAR LOAN	\$1,102,930.00
03030 - ROOF LOAN EXPENSES	(\$874,281.92)

Total Current Liabilities

\$363,026.39

Reserve Funds

03742 - RESERVES- PAINTING	\$182,910.45
03743 - RESERVES- ROOFING	(\$110,371.42)
03745 - RESERVES- GUTTERS	\$25,934.85
03751 - RESERVES- PAVING	\$23,826.08
03755 - RESERVES- PAVING REPLACEMENT	\$13,407.92
03757 - RESERVES-CAMERAS	\$5,088.00
03760 - RESERVES- POOL FURNITURE	\$3,110.39
03763 - RESERVES- ELEVATOR B	\$15,256.24
03764 - RESERVES- ELEVATOR CONDO 2	\$63,620.41
03765 - RESERVES- POOL	(\$52,189.87)
03766 - RESERVES- A/C & COOLING TOWER	\$10,000.67
03767 - RESERVES- ELEVATOR A	\$22,006.85
03768 - RESERVES- TENNIS COURT	\$50,781.65
03770 - RESERVES- MANSARDS	\$100,986.18
03771 - RESERVES- 50 YR (1) INSPECTION (2027)	\$9,166.04
03772 - RESERVE-50 YR (2) INSPECTION (2031)	(\$5,037.96)
03773 - RESERVES-POOLED	\$7,833.34
03777 - RESERVES- REC	\$32,087.08
03999 - RESERVE INTEREST	\$14,265.52

Total Reserve Funds

\$412,682.42

Equity

04500 - PRIOR YEAR SURPLUS (DEFICIT)	(\$20,663.62)
04501 - PRIOR YEAR SUPERPLUS (DEFICIT) CONDO 1	\$328,342.84

Tamarac Fairways Association, Inc.

Balance Sheet For 1/31/2025

04502 - PRIOR YEAR SURPLUS (DEFICIT) CONDO 2	(\$5,852.60)	
04550 - CURRENT YEAR NET INCOME/(LOSS)	<u>\$5,337.37</u>	
Total Equity		<u>\$307,163.99</u>
	Total Liabilities / Equity	<u>\$1,082,872.80</u>

Tamarac Fairways Association, Inc.

Equity Balances For January 2025

Reserve Funds

RESERVES- PAVING		\$23,826.08
001	\$9,455.82	
002	\$7,876.08	
Operating	\$6,494.18	
RESERVES- PAVING REPLACEMENT		\$13,407.92
001	\$4,412.04	
002	\$7,420.92	
Operating	\$1,574.96	
RESERVES-CAMERAS		\$5,088.00
001	\$2,625.00	
002	\$2,463.00	
RESERVES- POOL FURNITURE		\$3,110.39
001	(\$7,892.04)	
002	(\$7,284.96)	
Operating	\$18,287.39	
RESERVES- POOL		(\$52,189.87)
001	(\$45,742.19)	
002	(\$48,965.77)	
Operating	\$42,518.09	
RESERVES- A/C & COOLING TOWER		\$10,000.67
RESERVES- ELEVATOR A		\$22,006.85
RESERVES- TENNIS COURT		\$50,781.65
RESERVES- MANSARDS		\$100,986.18
001	\$36,926.16	
002	\$64,060.02	

Total Reserve Funds

\$177,017.87

Equity

PRIOR YEAR SURPLUS (DEFICIT)		(\$20,663.62)
001	\$316,008.83	
002	(\$35,685.30)	
Operating	(\$300,987.15)	
PRIOR YEAR SUPERPLUS (DEFICIT) CONDO 1		\$328,342.84
001	(\$13,200.00)	
Operating	\$341,542.84	
PRIOR YEAR SURPLUS (DEFICIT) CONDO 2		(\$5,852.60)
002	(\$4,800.00)	
Operating	(\$1,052.60)	
CURRENT YEAR NET INCOME/(LOSS)		\$5,337.37
001	\$2,632.42	
002	\$2,704.95	

Total Equity

\$307,163.99

Total Equity

\$484,181.86

Tamarac Fairways Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Consolidated Income							
Income							
05000 - MAINTENANCE ASSESSMENTS	100,398.00	100,384.17	13.83	100,398.00	100,384.17	13.83	1,204,610.00
05028 - PRIOR YEAR SURPLUS	700.00	700.00	-	700.00	700.00	-	8,400.00
05450 - MISC INCOME	675.00	-	675.00	675.00	-	675.00	-
05525 - LATE FEES	350.00	-	350.00	350.00	-	350.00	-
05530 - INTEREST INCOME	30.13	-	30.13	30.13	-	30.13	-
05560 - RENTAL INCOME	2,402.17	2,333.34	68.83	2,402.17	2,333.34	68.83	28,000.00
Total Income	104,555.30	103,417.51	1,137.79	104,555.30	103,417.51	1,137.79	1,241,010.00
Total Income	104,555.30	103,417.51	1,137.79	104,555.30	103,417.51	1,137.79	1,241,010.00

Consolidated Expense

Administrative							
09010 - ACCOUNTING FEES	458.33	458.33	-	458.33	458.33	-	5,500.00
09012 - LEGAL FEES	645.00	583.33	(61.67)	645.00	583.33	(61.67)	7,000.00
09014 - BAD DEBTS	166.66	166.66	-	166.66	166.66	-	2,000.00
09015 - MANAGEMENT FEES	5,544.08	5,544.09	.01	5,544.08	5,544.09	.01	66,529.00
09030 - OFFICE SUPPLIES	584.91	141.67	(443.24)	584.91	141.67	(443.24)	1,700.00
09072 - INSURANCE	21,224.52	25,000.00	3,775.48	21,224.52	25,000.00	3,775.48	300,000.00
09073 - INSURANCE-FLOOD	493.33	1,250.00	756.67	493.33	1,250.00	756.67	15,000.00
09075 - LICENSES AND FEES	-	500.00	500.00	-	500.00	500.00	6,000.00
09098 - BANK LOAN	6,410.79	11,083.33	4,672.54	6,410.79	11,083.33	4,672.54	133,000.00
Total Administrative	35,527.62	44,727.41	9,199.79	35,527.62	44,727.41	9,199.79	536,729.00

Utilities							
07110 - ELECTRICITY	917.37	916.66	(.71)	917.37	916.66	(.71)	11,000.00
07112 - WATER/SEWER	8,255.87	8,416.67	160.80	8,255.87	8,416.67	160.80	101,000.00
07116 - TRASH REMOVAL	2,338.96	2,333.34	(5.62)	2,338.96	2,333.34	(5.62)	28,000.00
07120 - CABLE SERVICE	13,812.35	13,666.67	(145.68)	13,812.35	13,666.67	(145.68)	164,000.00
Total Utilities	25,324.55	25,333.34	8.79	25,324.55	25,333.34	8.79	304,000.00

Maintenance and Repairs							
07212 - PEST CONTROL	-	333.33	333.33	-	333.33	333.33	4,000.00
07214 - LANDSCAPE MAINTENANCE	4,390.00	4,416.67	26.67	4,390.00	4,416.67	26.67	53,000.00
07215 - TREE TRIMMING	-	791.67	791.67	-	791.67	791.67	9,500.00
07216 - IRRIGATION REPAIRS & MAINT	-	416.67	416.67	-	416.67	416.67	5,000.00
07217 - LANDSCAPE EXTRAS	-	1,041.67	1,041.67	-	1,041.67	1,041.67	12,500.00
07410 - REPAIRS & MAINTENANCE	13,229.59	6,431.75	(6,797.84)	13,229.59	6,431.75	(6,797.84)	77,181.00
07414 - RENTAL EXPENSE	-	800.00	800.00	-	800.00	800.00	9,600.00
07525 - ELEVATOR CONTRACT	694.58	625.00	(69.58)	694.58	625.00	(69.58)	7,500.00
07526 - ELEVATOR MAINTENANCE & REPAIRS	2,628.82	541.67	(2,087.15)	2,628.82	541.67	(2,087.15)	6,500.00
07527 - ELEVATOR PHONE	216.10	216.67	.57	216.10	216.67	.57	2,600.00
07530 - JANITORIAL SERVICE	3,520.00	3,666.67	146.67	3,520.00	3,666.67	146.67	44,000.00

Tamarac Fairways Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Consolidated Expense							
Total Maintenance and Repairs	24,679.09	19,281.77	(5,397.32)	24,679.09	19,281.77	(5,397.32)	231,381.00
Recreation Expenses							
08075 - LICENSES & FEES	-	41.67	41.67	-	41.67	41.67	500.00
08110 - ELECTRICITY	1,250.00	1,250.00	-	1,250.00	1,250.00	-	15,000.00
08112 - WATER/SEWER	208.33	208.33	-	208.33	208.33	-	2,500.00
08410 - REPAIRS & MAINTENANCE	120.00	625.00	505.00	120.00	625.00	505.00	7,500.00
08432 - POOL MAINTENANCE	1,025.00	825.00	(200.00)	1,025.00	825.00	(200.00)	9,900.00
08605 - POOL REPAIRS	-	41.67	41.67	-	41.67	41.67	500.00
Total Recreation Expenses	2,603.33	2,991.67	388.34	2,603.33	2,991.67	388.34	35,900.00
Reserves							
09770 - REC RESERVES	3,250.00	3,250.00	-	3,250.00	3,250.00	-	39,000.00
09773 - RESERVES-POOLED	7,833.34	7,833.34	-	7,833.34	7,833.34	-	94,000.00
Total Reserves	11,083.34	11,083.34	-	11,083.34	11,083.34	-	133,000.00
Total Expense	99,217.93	103,417.53	4,199.60	99,217.93	103,417.53	4,199.60	1,241,010.00
Consolidated Net Total	5,337.37	(.02)	5,337.39	5,337.37	(.02)	5,337.39	-
Net Total	5,337.37	(.02)	5,337.39	5,337.37	(.02)	5,337.39	-

Tamarac Fairways Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
001 Income							
Income							
05000 - MAINTENANCE ASSESSMENTS	51,930.00	51,940.50	(10.50)	51,930.00	51,940.50	(10.50)	623,286.00
05028 - PRIOR YEAR SURPLUS	700.00	700.00	-	700.00	700.00	-	8,400.00
05450 - MISC INCOME	355.80	-	355.80	355.80	-	355.80	-
05525 - LATE FEES	150.00	-	150.00	150.00	-	150.00	-
05530 - INTEREST INCOME	16.78	-	16.78	16.78	-	16.78	-
05560 - RENTAL INCOME	1,235.50	1,166.67	68.83	1,235.50	1,166.67	68.83	14,000.00
Total 001 Income	54,388.08	53,807.17	580.91	54,388.08	53,807.17	580.91	645,686.00

001 Expense

Administrative							
09010 - ACCOUNTING FEES	238.33	238.33	-	238.33	238.33	-	2,860.00
09012 - LEGAL FEES	335.40	303.33	(32.07)	335.40	303.33	(32.07)	3,640.00
09014 - BAD DEBTS	166.66	83.33	(83.33)	166.66	83.33	(83.33)	1,000.00
09015 - MANAGEMENT FEES	2,882.92	2,882.92	-	2,882.92	2,882.92	-	34,595.00
09030 - OFFICE SUPPLIES	299.75	73.67	(226.08)	299.75	73.67	(226.08)	884.00
09072 - INSURANCE	11,036.75	13,000.00	1,963.25	11,036.75	13,000.00	1,963.25	156,000.00
09075 - LICENSES AND FEES	-	260.00	260.00	-	260.00	260.00	3,120.00
09098 - BANK LOAN	3,333.60	5,763.33	2,429.73	3,333.60	5,763.33	2,429.73	69,160.00
Total Administrative	18,293.41	22,604.91	4,311.50	18,293.41	22,604.91	4,311.50	271,259.00

Utilities

07110 - ELECTRICITY	477.03	458.33	(18.70)	477.03	458.33	(18.70)	5,500.00
07112 - WATER/SEWER	4,293.05	4,250.00	(43.05)	4,293.05	4,250.00	(43.05)	51,000.00
07116 - TRASH REMOVAL	1,216.25	1,166.67	(49.58)	1,216.25	1,166.67	(49.58)	14,000.00
07120 - CABLE SERVICE	7,182.41	7,106.67	(75.74)	7,182.41	7,106.67	(75.74)	85,280.00
Total Utilities	13,168.74	12,981.67	(187.07)	13,168.74	12,981.67	(187.07)	155,780.00

Maintenance and Repairs

07212 - PEST CONTROL	-	173.33	173.33	-	173.33	173.33	2,080.00
07214 - LANDSCAPE MAINTENANCE	2,282.80	2,296.67	13.87	2,282.80	2,296.67	13.87	27,560.00
07215 - TREE TRIMMING	-	411.67	411.67	-	411.67	411.67	4,940.00
07216 - IRRIGATION REPAIRS & MAINT	-	216.67	216.67	-	216.67	216.67	2,600.00
07217 - LANDSCAPE EXTRAS	-	541.67	541.67	-	541.67	541.67	6,500.00
07410 - REPAIRS & MAINTENANCE	6,941.78	3,892.25	(3,049.53)	6,941.78	3,892.25	(3,049.53)	46,707.00
07414 - RENTAL EXPENSE	-	400.00	400.00	-	400.00	400.00	4,800.00
07525 - ELEVATOR CONTRACT	361.18	325.00	(36.18)	361.18	325.00	(36.18)	3,900.00
07526 - ELEVATOR MAINTENANCE & REPAIRS	1,366.98	281.67	(1,085.31)	1,366.98	281.67	(1,085.31)	3,380.00
07527 - ELEVATOR PHONE	112.37	112.67	.30	112.37	112.67	.30	1,352.00
07530 - JANITORIAL SERVICE	1,830.40	1,906.67	76.27	1,830.40	1,906.67	76.27	22,880.00
Total Maintenance and Repairs	12,895.51	10,558.27	(2,337.24)	12,895.51	10,558.27	(2,337.24)	126,699.00

Tamarac Fairways Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
001 Expense							
Recreation Expenses							
08075 - LICENSES & FEES	-	21.67	21.67	-	21.67	21.67	260.00
08110 - ELECTRICITY	650.00	650.00	-	650.00	650.00	-	7,800.00
08112 - WATER/SEWER	108.33	108.33	-	108.33	108.33	-	1,300.00
08410 - REPAIRS & MAINTENANCE	-	325.00	325.00	-	325.00	325.00	3,900.00
08432 - POOL MAINTENANCE	533.00	429.00	(104.00)	533.00	429.00	(104.00)	5,148.00
08605 - POOL REPAIRS	-	21.67	21.67	-	21.67	21.67	260.00
Total Recreation Expenses	1,291.33	1,555.67	264.34	1,291.33	1,555.67	264.34	18,668.00
Reserves							
09770 - REC RESERVES	1,690.00	1,690.00	-	1,690.00	1,690.00	-	20,280.00
09773 - RESERVES-POOLED	4,416.67	4,416.67	-	4,416.67	4,416.67	-	53,000.00
Total Reserves	6,106.67	6,106.67	-	6,106.67	6,106.67	-	73,280.00
Total 001 Expense	51,755.66	53,807.19	2,051.53	51,755.66	53,807.19	2,051.53	645,686.00
Net 001 Income (Loss)	2,632.42	(.02)	2,632.44	2,632.42	(.02)	2,632.44	-

Tamarac Fairways Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
002 Income							
Income							
05000 - MAINTENANCE ASSESSMENTS	48,468.00	48,443.67	24.33	48,468.00	48,443.67	24.33	581,324.00
05450 - MISC INCOME	319.20	-	319.20	319.20	-	319.20	-
05525 - LATE FEES	200.00	-	200.00	200.00	-	200.00	-
05530 - INTEREST INCOME	13.35	-	13.35	13.35	-	13.35	-
05560 - RENTAL INCOME	1,166.67	1,166.67	-	1,166.67	1,166.67	-	14,000.00
Total 002 Income	50,167.22	49,610.34	556.88	50,167.22	49,610.34	556.88	595,324.00
002 Expense							
Administrative							
09010 - ACCOUNTING FEES	220.00	220.00	-	220.00	220.00	-	2,640.00
09012 - LEGAL FEES	309.60	280.00	(29.60)	309.60	280.00	(29.60)	3,360.00
09014 - BAD DEBTS	-	83.33	83.33	-	83.33	83.33	1,000.00
09015 - MANAGEMENT FEES	2,661.16	2,661.17	.01	2,661.16	2,661.17	.01	31,934.00
09030 - OFFICE SUPPLIES	285.16	68.00	(217.16)	285.16	68.00	(217.16)	816.00
09072 - INSURANCE	10,187.77	12,000.00	1,812.23	10,187.77	12,000.00	1,812.23	144,000.00
09073 - INSURANCE-FLOOD	493.33	1,250.00	756.67	493.33	1,250.00	756.67	15,000.00
09075 - LICENSES AND FEES	-	240.00	240.00	-	240.00	240.00	2,880.00
09098 - BANK LOAN	3,077.19	5,320.00	2,242.81	3,077.19	5,320.00	2,242.81	63,840.00
Total Administrative	17,234.21	22,122.50	4,888.29	17,234.21	22,122.50	4,888.29	265,470.00
Utilities							
07110 - ELECTRICITY	440.34	458.33	17.99	440.34	458.33	17.99	5,500.00
07112 - WATER/SEWER	3,962.82	4,166.67	203.85	3,962.82	4,166.67	203.85	50,000.00
07116 - TRASH REMOVAL	1,122.71	1,166.67	43.96	1,122.71	1,166.67	43.96	14,000.00
07120 - CABLE SERVICE	6,629.94	6,560.00	(69.94)	6,629.94	6,560.00	(69.94)	78,720.00
Total Utilities	12,155.81	12,351.67	195.86	12,155.81	12,351.67	195.86	148,220.00
Maintenance and Repairs							
07212 - PEST CONTROL	-	160.00	160.00	-	160.00	160.00	1,920.00
07214 - LANDSCAPE MAINTENANCE	2,107.20	2,120.00	12.80	2,107.20	2,120.00	12.80	25,440.00
07215 - TREE TRIMMING	-	380.00	380.00	-	380.00	380.00	4,560.00
07216 - IRRIGATION REPAIRS & MAINT	-	200.00	200.00	-	200.00	200.00	2,400.00
07217 - LANDSCAPE EXTRAS	-	500.00	500.00	-	500.00	500.00	6,000.00
07410 - REPAIRS & MAINTENANCE	6,287.81	2,539.50	(3,748.31)	6,287.81	2,539.50	(3,748.31)	30,474.00
07414 - RENTAL EXPENSE	-	400.00	400.00	-	400.00	400.00	4,800.00
07525 - ELEVATOR CONTRACT	333.40	300.00	(33.40)	333.40	300.00	(33.40)	3,600.00
07526 - ELEVATOR MAINTENANCE & REPAIRS	1,261.84	260.00	(1,001.84)	1,261.84	260.00	(1,001.84)	3,120.00
07527 - ELEVATOR PHONE	103.73	104.00	.27	103.73	104.00	.27	1,248.00
07530 - JANITORIAL SERVICE	1,689.60	1,760.00	70.40	1,689.60	1,760.00	70.40	21,120.00
Total Maintenance and Repairs	11,783.58	8,723.50	(3,060.08)	11,783.58	8,723.50	(3,060.08)	104,682.00

Tamarac Fairways Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
002 Expense							
Recreation Expenses							
08075 - LICENSES & FEES	-	20.00	20.00	-	20.00	20.00	240.00
08110 - ELECTRICITY	600.00	600.00	-	600.00	600.00	-	7,200.00
08112 - WATER/SEWER	100.00	100.00	-	100.00	100.00	-	1,200.00
08410 - REPAIRS & MAINTENANCE	120.00	300.00	180.00	120.00	300.00	180.00	3,600.00
08432 - POOL MAINTENANCE	492.00	396.00	(96.00)	492.00	396.00	(96.00)	4,752.00
08605 - POOL REPAIRS	-	20.00	20.00	-	20.00	20.00	240.00
Total Recreation Expenses	1,312.00	1,436.00	124.00	1,312.00	1,436.00	124.00	17,232.00
Reserves							
09770 - REC RESERVES	1,560.00	1,560.00	-	1,560.00	1,560.00	-	18,720.00
09773 - RESERVES-POOLED	3,416.67	3,416.67	-	3,416.67	3,416.67	-	41,000.00
Total Reserves	4,976.67	4,976.67	-	4,976.67	4,976.67	-	59,720.00
Total 002 Expense	47,462.27	49,610.34	2,148.07	47,462.27	49,610.34	2,148.07	595,324.00
Net 002 Income (Loss)	2,704.95	-	2,704.95	2,704.95	-	2,704.95	-
Net Total	5,337.37	(.02)	5,337.39	5,337.37	(.02)	5,337.39	-