



Financial Report Package

July 2024

Prepared for

**The Cayman at Tarpon Cove Neighborhood
Association, Inc.**

KPG Accounting Services, Inc.

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
CASH - OPERATING			
10-1010-00-00 VNB OP 3484	\$ 44,397.70	\$ 65,338.79	\$ (20,941.09)
10-1090-00-00 Due (From) / To OP	20,000.00	20,000.00	-
Total CASH - OPERATING:	\$ 64,397.70	\$ 85,338.79	\$ (20,941.09)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 1,071.94	\$ -	\$ 1,071.94
Total CURRENT ASSETS:	\$ 1,071.94	\$ -	\$ 1,071.94
Total Assets:	\$ 65,469.64	\$ 85,338.79	\$ (19,869.15)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ -	\$ 2,480.00	\$ (2,480.00)
20-2015-00-00 PPD Maint Fees	931.00	18,576.00	(17,645.00)
Total CURRENT LIABILITIES:	\$ 931.00	\$ 21,056.00	\$ (20,125.00)
EQUITY			
30-3900-00-00 Retained Earnings	\$ 64,139.61	\$ 64,139.61	\$ -
Total EQUITY:	\$ 64,139.61	\$ 64,139.61	\$ -
Net Income / (Loss)	\$ 399.03	\$ 143.18	\$ 255.85
Total Liabilities & Equity:	\$ 65,469.64	\$ 85,338.79	\$ (19,869.15)

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
CASH - RESERVE			
12-1210-00-00 VNB RSV 1629	\$ 103,997.52	\$ 96,069.73	\$ 7,927.79
12-1212-00-00 First Citizens Bank CD 3/21/24	23,132.36	23,042.23	90.13
12-1214-00-00 First Citizens Bank CD 6/21/24	23,132.36	23,042.23	90.13
12-1216-00-00 First Citizens Bank CD 9/21/24	23,132.36	23,042.23	90.13
12-1218-00-00 First Citizens Bank CD 12/21/24	23,132.36	23,042.23	90.13
12-1280-00-00 Due (From) / To RSV	(20,000.00)	(20,000.00)	-
Total CASH - RESERVE:	\$ 176,526.96	\$ 168,238.65	\$ 8,288.31
Total Assets:	\$ 176,526.96	\$ 168,238.65	\$ 8,288.31
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 9,524.15	\$ 8,863.09	\$ 661.06
25-3002-00-00 RSV - Painting	115,880.08	111,760.58	4,119.50
25-3003-00-00 RSV - Roof Cleaning	18,698.25	16,650.25	2,048.00
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	7,875.00	7,500.00	375.00
25-3005-00-00 RSV - Mailboxes	17,258.03	16,548.28	709.75
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	6,624.45	6,249.45	375.00
25-3009-00-00 RSV - Dryer Vent Cleaning	667.00	667.00	-
Total RESERVE FUNDS:	\$ 176,526.96	\$ 168,238.65	\$ 8,288.31
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 176,526.96	\$ 168,238.65	\$ 8,288.31

Assets

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$44,397.70
10-1090-00-00	Due (From) / To OP	20,000.00
Total CASH - OPERATING:		<u>\$64,397.70</u>
CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	103,997.52
12-1212-00-00	First Citizens Bank CD 3/21/24	23,132.36
12-1214-00-00	First Citizens Bank CD 6/21/24	23,132.36
12-1216-00-00	First Citizens Bank CD 9/21/24	23,132.36
12-1218-00-00	First Citizens Bank CD 12/21/24	23,132.36
12-1280-00-00	Due (From) / To RSV	(20,000.00)
Total CASH - RESERVE:		<u>\$176,526.96</u>
CURRENT ASSETS		
14-1400-00-00	Accounts Receivable	1,071.94
Total CURRENT ASSETS:		<u>\$1,071.94</u>
Total Assets:		<u><u>\$241,996.60</u></u>

Liabilities & Equity

CURRENT LIABILITIES		
20-2015-00-00	PPD Maint Fees	931.00
Total CURRENT LIABILITIES:		<u>\$931.00</u>
RESERVE FUNDS		
25-2502-00-00	RSV - Unallocated Interest	9,524.15
25-3002-00-00	RSV - Painting	115,880.08
25-3003-00-00	RSV - Roof Cleaning	18,698.25
25-3004-00-00	RSV - Gutter/ Fascia Cleaning	7,875.00
25-3005-00-00	RSV - Mailboxes	17,258.03
25-3008-00-00	RSV - Driveway/Sidewalk Cleaning	6,624.45
25-3009-00-00	RSV - Dryer Vent Cleaning	667.00
Total RESERVE FUNDS:		<u>\$176,526.96</u>
EQUITY		
30-3900-00-00	Retained Earnings	64,139.61
Total EQUITY:		<u>\$64,139.61</u>
	Net Income Gain / Loss	399.03
		<u>\$399.03</u>
Total Liabilities & Equity:		<u><u>\$241,996.60</u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
ASSESSMENT INCOME							
4000 Quarterly Assessments	\$8,832.00	\$8,811.25	\$20.75	\$26,496.00	\$26,433.75	\$62.25	\$35,245.00
4025 Late Fees	116.91	-	116.91	233.82	-	233.82	-
4050 Master Assoc Fees	55,407.00	55,447.50	(40.50)	166,221.00	166,342.50	(121.50)	221,790.00
4056 Sales Application Fees	-	-	-	100.00	-	100.00	-
4058 Background Check Fee	-	-	-	400.00	-	400.00	-
4060 Working Capital Fees	-	-	-	1,600.00	-	1,600.00	-
4075 Rental Application Fees	-	-	-	150.00	-	150.00	-
TOTAL ASSESSMENT INCOME	\$64,355.91	\$64,258.75	\$97.16	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
TOTAL INCOME	\$64,355.91	\$64,258.75	\$97.16	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
EXPENSES							
PROFESSIONAL FEES							
5030 Legal	800.00	83.33	(716.67)	3,530.00	583.31	(2,946.69)	1,000.00
TOTAL PROFESSIONAL FEES	\$800.00	\$83.33	(\$716.67)	\$3,530.00	\$583.31	(\$2,946.69)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405 Administrative	225.31	66.67	(158.64)	791.29	466.69	(324.60)	800.00
5407 Insurance	-	100.00	100.00	-	700.00	700.00	1,200.00
6007 Corp Annual Report	-	5.08	5.08	61.25	35.56	(25.69)	61.00
6013 Website	-	75.00	75.00	900.00	525.00	(375.00)	900.00
6021 Tax Preparation	-	22.92	22.92	295.00	160.44	(134.56)	275.00
TOTAL GENERAL & ADMINISTRATIVE	\$225.31	\$269.67	\$44.36	\$2,047.54	\$1,887.69	(\$159.85)	\$3,236.00
REPAIR & MAINTENANCE							
6201 General Maintenance	-	41.67	41.67	-	291.69	291.69	500.00
TOTAL REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$291.69	\$291.69	\$500.00
MASTER/RESRVE TRANSFERS							
9001 Master Assoc Transfer Exp	55,447.50	55,447.50	-	166,342.50	166,342.50	-	221,790.00
9005 Transfer To RSV	7,627.25	7,627.25	-	22,881.75	22,881.75	-	30,509.00
TOTAL MASTER/RESRVE TRANSFERS	\$63,074.75	\$63,074.75	\$-	\$189,224.25	\$189,224.25	\$-	\$252,299.00
TOTAL EXPENSES	\$64,100.06	\$63,469.42	(\$630.64)	\$194,801.79	\$191,986.94	(\$2,814.85)	\$257,035.00
NET ORDINARY INCOME	\$255.85	\$789.33	(\$533.48)	\$399.03	\$789.31	(\$390.28)	\$0.00

Income Statement - Operating

The Cayman at Tarpon Cove Neighborhood Association, Inc.

07/31/2024

Date: 8/12/2024

Time: 12:08 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00-00 Quarterly Assessments	\$8,832.00	\$8,811.25	\$20.75	\$26,496.00	\$26,433.75	\$62.25	\$35,245.00
4025-00-00 Late Fees	116.91	-	116.91	233.82	-	233.82	-
4050-00-00 Master Assoc Fees	55,407.00	55,447.50	(40.50)	166,221.00	166,342.50	(121.50)	221,790.00
4056-00-00 Sales Application Fees	-	-	-	100.00	-	100.00	-
4058-00-00 Background Check Fee	-	-	-	400.00	-	400.00	-
4060-00-00 Working Capital Fees	-	-	-	1,600.00	-	1,600.00	-
4075-00-00 Rental Application Fees	-	-	-	150.00	-	150.00	-
Total ASSESSMENT INCOME	\$64,355.91	\$64,258.75	\$97.16	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
Total OPERATING INCOME	\$64,355.91	\$64,258.75	\$97.16	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5030-00-00 Legal	800.00	83.33	(716.67)	3,530.00	583.31	(2,946.69)	1,000.00
Total PROFESSIONAL FEES	\$800.00	\$83.33	(\$716.67)	\$3,530.00	\$583.31	(\$2,946.69)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405-00-00 Administrative	225.31	66.67	(158.64)	791.29	466.69	(324.60)	800.00
5407-00-00 Insurance	-	100.00	100.00	-	700.00	700.00	1,200.00
6007-00-00 Corp Annual Report	-	5.08	5.08	61.25	35.56	(25.69)	61.00
6013-00-00 Website	-	75.00	75.00	900.00	525.00	(375.00)	900.00
6021-00-00 Tax Preparation	-	22.92	22.92	295.00	160.44	(134.56)	275.00
Total GENERAL & ADMINISTRATIVE	\$225.31	\$269.67	\$44.36	\$2,047.54	\$1,887.69	(\$159.85)	\$3,236.00
REPAIR & MAINTENANCE							
6201-00-00 General Maintenance	-	41.67	41.67	-	291.69	291.69	500.00
Total REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$291.69	\$291.69	\$500.00
MASTER/RESRVE TRANSFERS							
9001-00-00 Master Assoc Transfer Exp	55,447.50	55,447.50	-	166,342.50	166,342.50	-	221,790.00
9005-00-00 Transfer To RSV	7,627.25	7,627.25	-	22,881.75	22,881.75	-	30,509.00
Total MASTER/RESRVE TRANSFERS	\$63,074.75	\$63,074.75	\$-	\$189,224.25	\$189,224.25	\$0.00	\$252,299.00
Total OPERATING EXPENSE	\$64,100.06	\$63,469.42	(\$630.64)	\$194,801.79	\$191,986.94	(\$2,814.85)	\$257,035.00
Net Income:	\$255.85	\$789.33	(\$533.48)	\$399.03	\$789.31	(\$390.28)	\$0.00