



Financial Report Package

March 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
CASH - OPERATING			
10-1010-00-00 VNB OP 3484	\$ 63,642.85	\$ 47,080.85	\$ 16,562.00
10-1090-00-00 Due (From) / To OP	20,000.00	20,000.00	-
Total CASH - OPERATING:	\$ 83,642.85	\$ 67,080.85	\$ 16,562.00
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 21.00	\$ (21.00)
Total CURRENT ASSETS:	\$ -	\$ 21.00	\$ (21.00)
Total Assets:	\$ 83,642.85	\$ 67,101.85	\$ 16,541.00
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ -	\$ 175.00	\$ (175.00)
20-2015-00-00 PPD Maint Fees	17,647.00	931.00	16,716.00
Total CURRENT LIABILITIES:	\$ 17,647.00	\$ 1,106.00	\$ 16,541.00
EQUITY			
30-3900-00-00 Retained Earnings	\$ 64,139.61	\$ 64,139.61	\$ -
Total EQUITY:	\$ 64,139.61	\$ 64,139.61	\$ -
Net Income / (Loss)	\$ 1,856.24	\$ 1,856.24	\$ -
Total Liabilities & Equity:	\$ 83,642.85	\$ 67,101.85	\$ 16,541.00

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
CASH - RESERVE			
12-1210-00-00 VNB RSV 1629	\$ 87,617.42	\$ 87,358.08	\$ 259.34
12-1212-00-00 First Citizens Bank CD 3/21/24	22,768.02	22,682.26	85.76
12-1214-00-00 First Citizens Bank CD 6/21/24	22,768.02	22,682.26	85.76
12-1216-00-00 First Citizens Bank CD 9/21/24	22,768.02	22,682.26	85.76
12-1218-00-00 First Citizens Bank CD 12/21/24	22,768.02	22,682.26	85.76
12-1280-00-00 Due (From) / To RSV	(20,000.00)	(20,000.00)	-
Total CASH - RESERVE:	\$ 158,689.50	\$ 158,087.12	\$ 602.38
Total Assets:	\$ 158,689.50	\$ 158,087.12	\$ 602.38
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 6,941.19	\$ 6,338.81	\$ 602.38
25-3002-00-00 RSV - Painting	107,641.08	107,641.08	-
25-3003-00-00 RSV - Roof Cleaning	14,602.25	14,602.25	-
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	7,125.00	7,125.00	-
25-3005-00-00 RSV - Mailboxes	15,838.53	15,838.53	-
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	5,874.45	5,874.45	-
25-3009-00-00 RSV - Dryer Vent Cleaning	667.00	667.00	-
Total RESERVE FUNDS:	\$ 158,689.50	\$ 158,087.12	\$ 602.38
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 158,689.50	\$ 158,087.12	\$ 602.38

Assets

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$63,642.85
10-1090-00-00	Due (From) / To OP	20,000.00
Total CASH - OPERATING:		<u>\$83,642.85</u>

CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	87,617.42
12-1212-00-00	First Citizens Bank CD 3/21/24	22,768.02
12-1214-00-00	First Citizens Bank CD 6/21/24	22,768.02
12-1216-00-00	First Citizens Bank CD 9/21/24	22,768.02
12-1218-00-00	First Citizens Bank CD 12/21/24	22,768.02
12-1280-00-00	Due (From) / To RSV	(20,000.00)
Total CASH - RESERVE:		<u>\$158,689.50</u>

Total Assets: \$242,332.35

Liabilities & Equity

CURRENT LIABILITIES		
20-2015-00-00	PPD Maint Fees	17,647.00
Total CURRENT LIABILITIES:		<u>\$17,647.00</u>

RESERVE FUNDS		
25-2502-00-00	RSV - Unallocated Interest	6,941.19
25-3002-00-00	RSV - Painting	107,641.08
25-3003-00-00	RSV - Roof Cleaning	14,602.25
25-3004-00-00	RSV - Gutter/ Fascia Cleaning	7,125.00
25-3005-00-00	RSV - Mailboxes	15,838.53
25-3008-00-00	RSV - Driveway/Sidewalk Cleaning	5,874.45
25-3009-00-00	RSV - Dryer Vent Cleaning	667.00
Total RESERVE FUNDS:		<u>\$158,689.50</u>

EQUITY		
30-3900-00-00	Retained Earnings	64,139.61
Total EQUITY:		<u>\$64,139.61</u>

	Net Income Gain / Loss	1,856.24
		<u>\$1,856.24</u>

Total Liabilities & Equity: \$242,332.35

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
ASSESSMENT INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$8,832.00	\$8,811.25	\$20.75	\$35,245.00
4025 Late Fees	-	-	-	38.97	-	38.97	-
4050 Master Assoc Fees	-	-	-	55,407.00	55,447.50	(40.50)	221,790.00
4056 Sales Application Fees	-	-	-	50.00	-	50.00	-
4058 Background Check Fee	-	-	-	250.00	-	250.00	-
4060 Working Capital Fees	-	-	-	800.00	-	800.00	-
4075 Rental Application Fees	-	-	-	100.00	-	100.00	-
TOTAL ASSESSMENT INCOME	\$-	\$-	\$-	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
TOTAL INCOME	\$0.00	\$-	\$-	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
EXPENSES							
PROFESSIONAL FEES							
5030 Legal	-	83.33	83.33	-	249.99	249.99	1,000.00
TOTAL PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405 Administrative	-	66.67	66.67	546.98	200.01	(346.97)	800.00
5407 Insurance	-	100.00	100.00	-	300.00	300.00	1,200.00
6007 Corp Annual Report	-	5.08	5.08	-	15.24	15.24	61.00
6013 Website	-	75.00	75.00	-	225.00	225.00	900.00
6021 Tax Preparation	-	22.92	22.92	-	68.76	68.76	275.00
TOTAL GENERAL & ADMINISTRATIVE	\$-	\$269.67	\$269.67	\$546.98	\$809.01	\$262.03	\$3,236.00
REPAIR & MAINTENANCE							
6201 General Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$125.01	\$125.01	\$500.00
MASTER/RESRVE TRANSFERS							
9001 Master Assoc Transfer Exp	-	-	-	55,447.50	55,447.50	-	221,790.00
9005 Transfer To RSV	-	-	-	7,627.25	7,627.25	-	30,509.00
TOTAL MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$63,074.75	\$63,074.75	\$-	\$252,299.00
TOTAL EXPENSES	\$0.00	\$394.67	\$394.67	\$63,621.73	\$64,258.76	\$637.03	\$257,035.00
NET ORDINARY INCOME	\$0.00	(\$394.67)	\$394.67	\$1,856.24	(\$0.01)	\$1,856.25	\$0.00

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	\$35,245.00
4025-00-00 Late Fees	-	-	-	38.97	-	38.97	-
4050-00-00 Master Assoc Fees	-	-	-	55,407.00	55,447.50	(40.50)	221,790.00
4056-00-00 Sales Application Fees	-	-	-	50.00	-	50.00	-
4058-00-00 Background Check Fee	-	-	-	250.00	-	250.00	-
4060-00-00 Working Capital Fees	-	-	-	800.00	-	800.00	-
4075-00-00 Rental Application Fees	-	-	-	100.00	-	100.00	-
Total ASSESSMENT INCOME	\$-	\$-	\$-	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5030-00-00 Legal	-	83.33	83.33	-	249.99	249.99	1,000.00
Total PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405-00-00 Administrative	-	66.67	66.67	546.98	200.01	(346.97)	800.00
5407-00-00 Insurance	-	100.00	100.00	-	300.00	300.00	1,200.00
6007-00-00 Corp Annual Report	-	5.08	5.08	-	15.24	15.24	61.00
6013-00-00 Website	-	75.00	75.00	-	225.00	225.00	900.00
6021-00-00 Tax Preparation	-	22.92	22.92	-	68.76	68.76	275.00
Total GENERAL & ADMINISTRATIVE	\$-	\$269.67	\$269.67	\$546.98	\$809.01	\$262.03	\$3,236.00
REPAIR & MAINTENANCE							
6201-00-00 General Maintenance	-	41.67	41.67	-	125.01	125.01	500.00
Total REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$125.01	\$125.01	\$500.00
MASTER/RESRVE TRANSFERS							
9001-00-00 Master Assoc Transfer Exp	-	-	-	55,447.50	55,447.50	-	221,790.00
9005-00-00 Transfer To RSV	-	-	-	7,627.25	7,627.25	-	30,509.00
Total MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$63,074.75	\$63,074.75	\$0.00	\$252,299.00
Total OPERATING EXPENSE	\$0.00	\$394.67	\$394.67	\$63,621.73	\$64,258.76	\$637.03	\$257,035.00
Net Income:	\$0.00	(\$394.67)	\$394.67	\$1,856.24	(\$0.01)	\$1,856.25	\$0.00