



Financial Report Package

August 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
CASH - OPERATING			
10-1010-00-00 VNB OP 3484	\$ 25,201.59	\$ 44,397.70	\$ (19,196.11)
10-1090-00-00 Due (From) / To OP	40,000.00	20,000.00	20,000.00
Total CASH - OPERATING:	\$ 65,201.59	\$ 64,397.70	\$ 803.89
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 101.97	\$ 1,071.94	\$ (969.97)
Total CURRENT ASSETS:	\$ 101.97	\$ 1,071.94	\$ (969.97)
Total Assets:	\$ 65,303.56	\$ 65,469.64	\$ (166.08)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2015-00-00 PPD Maint Fees	\$ 931.00	\$ 931.00	\$ -
Total CURRENT LIABILITIES:	\$ 931.00	\$ 931.00	\$ -
EQUITY			
30-3900-00-00 Retained Earnings	\$ 64,139.61	\$ 64,139.61	\$ -
Total EQUITY:	\$ 64,139.61	\$ 64,139.61	\$ -
Net Income / (Loss)	\$ 232.95	\$ 399.03	\$ (166.08)
Total Liabilities & Equity:	\$ 65,303.56	\$ 65,469.64	\$ (166.08)

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
CASH - RESERVE			
12-1210-00-00 VNB RSV 1629	\$ 124,350.30	\$ 103,997.52	\$ 20,352.78
12-1212-00-00 First Citizens Bank CD 3/21/24	23,225.87	23,132.36	93.51
12-1214-00-00 First Citizens Bank CD 6/21/24	23,225.87	23,132.36	93.51
12-1216-00-00 First Citizens Bank CD 9/21/24	23,225.87	23,132.36	93.51
12-1218-00-00 First Citizens Bank CD 12/21/24	23,225.87	23,132.36	93.51
12-1280-00-00 Due (From) / To RSV	(40,000.00)	(20,000.00)	(20,000.00)
Total CASH - RESERVE:	\$ 177,253.78	\$ 176,526.96	\$ 726.82
Total Assets:	\$ 177,253.78	\$ 176,526.96	\$ 726.82
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 10,250.97	\$ 9,524.15	\$ 726.82
25-3002-00-00 RSV - Painting	115,880.08	115,880.08	-
25-3003-00-00 RSV - Roof Cleaning	18,698.25	18,698.25	-
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	7,875.00	7,875.00	-
25-3005-00-00 RSV - Mailboxes	17,258.03	17,258.03	-
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	6,624.45	6,624.45	-
25-3009-00-00 RSV - Dryer Vent Cleaning	667.00	667.00	-
Total RESERVE FUNDS:	\$ 177,253.78	\$ 176,526.96	\$ 726.82
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 177,253.78	\$ 176,526.96	\$ 726.82

Assets

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$25,201.59
10-1090-00-00	Due (From) / To OP	40,000.00
Total CASH - OPERATING:		<u>\$65,201.59</u>
CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	124,350.30
12-1212-00-00	First Citizens Bank CD 3/21/24	23,225.87
12-1214-00-00	First Citizens Bank CD 6/21/24	23,225.87
12-1216-00-00	First Citizens Bank CD 9/21/24	23,225.87
12-1218-00-00	First Citizens Bank CD 12/21/24	23,225.87
12-1280-00-00	Due (From) / To RSV	(40,000.00)
Total CASH - RESERVE:		<u>\$177,253.78</u>
CURRENT ASSETS		
14-1400-00-00	Accounts Receivable	101.97
Total CURRENT ASSETS:		<u>\$101.97</u>
Total Assets:		<u><u>\$242,557.34</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	10,250.97
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>\$177,253.78</u>
EQUITY		
30-3900-00-00	Retained Earnings	64,139.61
Total EQUITY:		<u>\$64,139.61</u>
	Net Income Gain / Loss	232.95
		<u>\$232.95</u>
Total Liabilities & Equity:		<u><u>\$242,557.34</u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
ASSESSMENT INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$26,496.00	\$26,433.75	\$62.25	\$35,245.00
4025 Late Fees	-	-	-	233.82	-	233.82	-
4050 Master Assoc Fees	-	-	-	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	\$-	\$-	\$-	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
TOTAL INCOME	\$0.00	\$-	\$-	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
EXPENSES							
PROFESSIONAL FEES							
5030 Legal	-	83.33	83.33	3,530.00	666.64	(2,863.36)	1,000.00
TOTAL PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$3,530.00	\$666.64	(\$2,863.36)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405 Administrative	166.08	66.67	(99.41)	957.37	533.36	(424.01)	800.00
5407 Insurance	-	100.00	100.00	-	800.00	800.00	1,200.00
6007 Corp Annual Report	-	5.08	5.08	61.25	40.64	(20.61)	61.00
6013 Website	-	75.00	75.00	900.00	600.00	(300.00)	900.00
6021 Tax Preparation	-	22.92	22.92	295.00	183.36	(111.64)	275.00
TOTAL GENERAL & ADMINISTRATIVE	\$166.08	\$269.67	\$103.59	\$2,213.62	\$2,157.36	(\$56.26)	\$3,236.00
REPAIR & MAINTENANCE							
6201 General Maintenance	-	41.67	41.67	-	333.36	333.36	500.00
TOTAL REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$333.36	\$333.36	\$500.00
MASTER/RESRVE TRANSFERS							
9001 Master Assoc Transfer Exp	-	-	-	166,342.50	166,342.50	-	221,790.00
9005 Transfer To RSV	-	-	-	22,881.75	22,881.75	-	30,509.00
TOTAL MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$189,224.25	\$189,224.25	\$-	\$252,299.00
TOTAL EXPENSES	\$166.08	\$394.67	\$228.59	\$194,967.87	\$192,381.61	(\$2,586.26)	\$257,035.00
NET ORDINARY INCOME	(\$166.08)	(\$394.67)	\$228.59	\$232.95	\$394.64	(\$161.69)	\$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	\$-	\$-	\$-	\$26,496.00	\$26,433.75	\$62.25	\$35,245.00
4025-00-00 Late Fees	-	-	-	233.82	-	233.82	-
4050-00-00 Master Assoc Fees	-	-	-	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	\$-	\$-	\$-	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$195,200.82	\$192,776.25	\$2,424.57	\$257,035.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5030-00-00 Legal	-	83.33	83.33	3,530.00	666.64	(2,863.36)	1,000.00
Total PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$3,530.00	\$666.64	(\$2,863.36)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405-00-00 Administrative	166.08	66.67	(99.41)	957.37	533.36	(424.01)	800.00
5407-00-00 Insurance	-	100.00	100.00	-	800.00	800.00	1,200.00
6007-00-00 Corp Annual Report	-	5.08	5.08	61.25	40.64	(20.61)	61.00
6013-00-00 Website	-	75.00	75.00	900.00	600.00	(300.00)	900.00
6021-00-00 Tax Preparation	-	22.92	22.92	295.00	183.36	(111.64)	275.00
Total GENERAL & ADMINISTRATIVE	\$166.08	\$269.67	\$103.59	\$2,213.62	\$2,157.36	(\$56.26)	\$3,236.00
REPAIR & MAINTENANCE							
6201-00-00 General Maintenance	-	41.67	41.67	-	333.36	333.36	500.00
Total REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$333.36	\$333.36	\$500.00
MASTER/RESRVE TRANSFERS							
9001-00-00 Master Assoc Transfer Exp	-	-	-	166,342.50	166,342.50	-	221,790.00
9005-00-00 Transfer To RSV	-	-	-	22,881.75	22,881.75	-	30,509.00
Total MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$189,224.25	\$189,224.25	\$0.00	\$252,299.00
Total OPERATING EXPENSE	\$166.08	\$394.67	\$228.59	\$194,967.87	\$192,381.61	(\$2,586.26)	\$257,035.00
Net Income:	(\$166.08)	(\$394.67)	\$228.59	\$232.95	\$394.64	(\$161.69)	\$0.00