



## **Financial Report Package**

**February 2024**

**Prepared for**

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

**KPG Accounting Services, Inc.**

|  | Current<br>Balance at<br>2/29/2024 | Prior Month<br>Balance at<br>01/31/2024 | Change             |
|--|------------------------------------|---|--------------------|
| <b>Assets</b>                          |                                    |   |                    |
| <b>CASH - OPERATING</b>                |                                    |   |                    |
| 10-1010-00-00 VNB OP 3484              | \$ 47,080.85                       | \$ 46,451.95                            | \$ 628.90          |
| 10-1090-00-00 Due (From) / To OP       | 20,000.00                          | 20,000.00                               | -                  |
| <b>Total CASH - OPERATING:</b>         | <b>\$ 67,080.85</b>                | <b>\$ 66,451.95</b>                     | <b>\$ 628.90</b>   |
| <b>CURRENT ASSETS</b>                  |                                    |   |                    |
| 14-1400-00-00 Accounts Receivable      | \$ 21.00                           | \$ 990.97                               | \$ (969.97)        |
| <b>Total CURRENT ASSETS:</b>           | <b>\$ 21.00</b>                    | <b>\$ 990.97</b>                        | <b>\$ (969.97)</b> |
| <b>Total Assets:</b>                   | <b>\$ 67,101.85</b>                | <b>\$ 67,442.92</b>                     | <b>\$ (341.07)</b> |
| <b>Liabilities &amp; Equity</b>        |                                    |   |                    |
| <b>CURRENT LIABILITIES</b>             |                                    |   |                    |
| 20-2000-00-00 Accounts Payable         | \$ 175.00                          | \$ -                                    | \$ 175.00          |
| 20-2015-00-00 PPD Maint Fees           | 931.00                             | 931.00                                  | -                  |
| <b>Total CURRENT LIABILITIES:</b>      | <b>\$ 1,106.00</b>                 | <b>\$ 931.00</b>                        | <b>\$ 175.00</b>   |
| <b>EQUITY</b>                          |                                    |   |                    |
| 30-3900-00-00 Retained Earnings        | \$ 64,139.61                       | \$ 64,139.61                            | \$ -               |
| <b>Total EQUITY:</b>                   | <b>\$ 64,139.61</b>                | <b>\$ 64,139.61</b>                     | <b>\$ -</b>        |
| <b>Net Income / (Loss)</b>             | <b>\$ 1,856.24</b>                 | <b>\$ 2,372.31</b>                      | <b>\$ (516.07)</b> |
| <b>Total Liabilities &amp; Equity:</b> | <b>\$ 67,101.85</b>                | <b>\$ 67,442.92</b>                     | <b>\$ (341.07)</b> |

|  | Current<br>Balance at<br>2/29/2024 | Prior Month<br>Balance at<br>01/31/2024 | Change               |
|--|------------------------------------|---|----------------------|
| <b>Assets</b>                                  |                                    |   |                      |
| <b>CASH - RESERVE</b>                          |                                    |   |                      |
| 12-1210-00-00 VNB RSV 1629                     | \$ 87,358.08                       | \$ 88,862.99                            | \$ (1,504.91)        |
| 12-1212-00-00 First Citizens Bank CD 3/21/24   | 22,682.26                          | 22,590.95                               | 91.31                |
| 12-1214-00-00 First Citizens Bank CD 6/21/24   | 22,682.26                          | 22,590.95                               | 91.31                |
| 12-1216-00-00 First Citizens Bank CD 9/21/24   | 22,682.26                          | 22,590.95                               | 91.31                |
| 12-1218-00-00 First Citizens Bank CD 12/21/24  | 22,682.26                          | 22,590.95                               | 91.31                |
| 12-1280-00-00 Due (From) / To RSV              | (20,000.00)                        | (20,000.00)                             | -                    |
| <b>Total CASH - RESERVE:</b>                   | <b>\$ 158,087.12</b>               | <b>\$ 159,226.79</b>                    | <b>\$ (1,139.67)</b> |
| <b>Total Assets:</b>                           | <b>\$ 158,087.12</b>               | <b>\$ 159,226.79</b>                    | <b>\$ (1,139.67)</b> |
| <b>Liabilities &amp; Equity</b>                |                                    |   |                      |
| <b>RESERVE FUNDS</b>                           |                                    |   |                      |
| 25-2502-00-00 RSV - Unallocated Interest       | \$ 6,338.81                        | \$ 5,730.48                             | \$ 608.33            |
| 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                             | 2,415.00                                | (1,748.00)           |
| <b>Total RESERVE FUNDS:</b>                    | <b>\$ 158,087.12</b>               | <b>\$ 159,226.79</b>                    | <b>\$ (1,139.67)</b> |
| <b>Net Income / (Loss)</b>                     | <b>\$ -</b>                        | <b>\$ -</b>                             | <b>\$ -</b>          |
| <b>Total Liabilities &amp; Equity:</b>         | <b>\$ 158,087.12</b>               | <b>\$ 159,226.79</b>                    | <b>\$ (1,139.67)</b> |

**Assets**

|                         |                                 |                            |
|-------------------------|---------------------------------|----------------------------|
| CASH - OPERATING        |                                 |                            |
| 10-1010-00-00           | VNB OP 3484                     | \$47,080.85                |
| 10-1090-00-00           | Due (From) / To OP              | 20,000.00                  |
| Total CASH - OPERATING: |                                 | <u>\$67,080.85</u>         |
| CASH - RESERVE          |                                 |                            |
| 12-1210-00-00           | VNB RSV 1629                    | 87,358.08                  |
| 12-1212-00-00           | First Citizens Bank CD 3/21/24  | 22,682.26                  |
| 12-1214-00-00           | First Citizens Bank CD 6/21/24  | 22,682.26                  |
| 12-1216-00-00           | First Citizens Bank CD 9/21/24  | 22,682.26                  |
| 12-1218-00-00           | First Citizens Bank CD 12/21/24 | 22,682.26                  |
| 12-1280-00-00           | Due (From) / To RSV             | (20,000.00)                |
| Total CASH - RESERVE:   |                                 | <u>\$158,087.12</u>        |
| CURRENT ASSETS          |                                 |                            |
| 14-1400-00-00           | Accounts Receivable             | 21.00                      |
| Total CURRENT ASSETS:   |                                 | <u>\$21.00</u>             |
| <b>Total Assets:</b>    |                                 | <u><b>\$225,188.97</b></u> |

**Liabilities & Equity**

|  |                                  |                            |
|--|----------------------------------|----------------------------|
| CURRENT LIABILITIES                    |                                  |                            |
| 20-2000-00-00                          | Accounts Payable                 | 175.00                     |
| 20-2015-00-00                          | PPD Maint Fees                   | 931.00                     |
| Total CURRENT LIABILITIES:             |                                  | <u>\$1,106.00</u>          |
| RESERVE FUNDS                          |                                  |                            |
| 25-2502-00-00                          | RSV - Unallocated Interest       | 6,338.81                   |
| 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>\$158,087.12</u>        |
| EQUITY                                 |                                  |                            |
| 30-3900-00-00                          | Retained Earnings                | 64,139.61                  |
| Total EQUITY:                          |                                  | <u>\$64,139.61</u>         |
|  | Net Income Gain / Loss           | <u>1,856.24</u>            |
|  |                                  | <u>\$1,856.24</u>          |
| <b>Total Liabilities &amp; Equity:</b> |                                  | <u><b>\$225,188.97</b></u> |

| Description                               | Current Period    |                   |                   | Year-to-date       |                    |                   | Annual Budget       |
|---|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|---------------------|
|   | Actual            | Budget            | Variance          | Actual             | Budget             | Variance          |                     |
| <b>INCOME</b>                             |                   |                   |                   |                    |                    |                   |                     |
| <b>ASSESSMENT INCOME</b>                  |                   |                   |                   |                    |                    |                   |                     |
| 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            | -                   |
| <b>TOTAL ASSESSMENT INCOME</b>            | <b>\$-</b>        | <b>\$-</b>        | <b>\$-</b>        | <b>\$65,477.97</b> | <b>\$64,258.75</b> | <b>\$1,219.22</b> | <b>\$257,035.00</b> |
| <b>TOTAL INCOME</b>                       | <b>\$0.00</b>     | <b>\$-</b>        | <b>\$-</b>        | <b>\$65,477.97</b> | <b>\$64,258.75</b> | <b>\$1,219.22</b> | <b>\$257,035.00</b> |
| <b>EXPENSES</b>                           |                   |                   |                   |                    |                    |                   |                     |
| <b>PROFESSIONAL FEES</b>                  |                   |                   |                   |                    |                    |                   |                     |
| 5030 Legal                                | -                 | 83.33             | 83.33             | -                  | 166.66             | 166.66            | 1,000.00            |
| <b>TOTAL PROFESSIONAL FEES</b>            | <b>\$-</b>        | <b>\$83.33</b>    | <b>\$83.33</b>    | <b>\$-</b>         | <b>\$166.66</b>    | <b>\$166.66</b>   | <b>\$1,000.00</b>   |
| <b>GENERAL &amp; ADMINISTRATIVE</b>       |                   |                   |                   |                    |                    |                   |                     |
| 5405 Administrative                       | 516.07            | 66.67             | (449.40)          | 546.98             | 133.34             | (413.64)          | 800.00              |
| 5407 Insurance                            | -                 | 100.00            | 100.00            | -                  | 200.00             | 200.00            | 1,200.00            |
| 6007 Corp Annual Report                   | -                 | 5.08              | 5.08              | -                  | 10.16              | 10.16             | 61.00               |
| 6013 Website                              | -                 | 75.00             | 75.00             | -                  | 150.00             | 150.00            | 900.00              |
| 6021 Tax Preparation                      | -                 | 22.92             | 22.92             | -                  | 45.84              | 45.84             | 275.00              |
| <b>TOTAL GENERAL &amp; ADMINISTRATIVE</b> | <b>\$516.07</b>   | <b>\$269.67</b>   | <b>(\$246.40)</b> | <b>\$546.98</b>    | <b>\$539.34</b>    | <b>(\$7.64)</b>   | <b>\$3,236.00</b>   |
| <b>REPAIR &amp; MAINTENANCE</b>           |                   |                   |                   |                    |                    |                   |                     |
| 6201 General Maintenance                  | -                 | 41.67             | 41.67             | -                  | 83.34              | 83.34             | 500.00              |
| <b>TOTAL REPAIR &amp; MAINTENANCE</b>     | <b>\$-</b>        | <b>\$41.67</b>    | <b>\$41.67</b>    | <b>\$-</b>         | <b>\$83.34</b>     | <b>\$83.34</b>    | <b>\$500.00</b>     |
| <b>MASTER/RESRVE TRANSFERS</b>            |                   |                   |                   |                    |                    |                   |                     |
| 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           |
| <b>TOTAL MASTER/RESRVE TRANSFERS</b>      | <b>\$-</b>        | <b>\$-</b>        | <b>\$-</b>        | <b>\$63,074.75</b> | <b>\$63,074.75</b> | <b>\$-</b>        | <b>\$252,299.00</b> |
| <b>TOTAL EXPENSES</b>                     | <b>\$516.07</b>   | <b>\$394.67</b>   | <b>(\$121.40)</b> | <b>\$63,621.73</b> | <b>\$63,864.09</b> | <b>\$242.36</b>   | <b>\$257,035.00</b> |
| <b>NET ORDINARY INCOME</b>                | <b>(\$516.07)</b> | <b>(\$394.67)</b> | <b>(\$121.40)</b> | <b>\$1,856.24</b>  | <b>\$394.66</b>    | <b>\$1,461.58</b> | <b>\$0.00</b>       |

| Description                               | Current Period    |                   |                   | Year-to-date       |                    |                   | Annual Budget       |
|---|-------------------|-------------------|-------------------|--------------------|--------------------|-------------------|---------------------|
|   | Actual            | Budget            | Variance          | Actual             | Budget             | Variance          |                     |
| <b>OPERATING INCOME</b>                   |                   |                   |                   |                    |                    |                   |                     |
| <b>ASSESSMENT INCOME</b>                  |                   |                   |                   |                    |                    |                   |                     |
| 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            | -                   |
| <b>Total ASSESSMENT INCOME</b>            | <b>\$-</b>        | <b>\$-</b>        | <b>\$-</b>        | <b>\$65,477.97</b> | <b>\$64,258.75</b> | <b>\$1,219.22</b> | <b>\$257,035.00</b> |
| <b>Total OPERATING INCOME</b>             | <b>\$0.00</b>     | <b>\$-</b>        | <b>\$-</b>        | <b>\$65,477.97</b> | <b>\$64,258.75</b> | <b>\$1,219.22</b> | <b>\$257,035.00</b> |
| <b>OPERATING EXPENSE</b>                  |                   |                   |                   |                    |                    |                   |                     |
| <b>PROFESSIONAL FEES</b>                  |                   |                   |                   |                    |                    |                   |                     |
| 5030-00-00 Legal                          | -                 | 83.33             | 83.33             | -                  | 166.66             | 166.66            | 1,000.00            |
| <b>Total PROFESSIONAL FEES</b>            | <b>\$-</b>        | <b>\$83.33</b>    | <b>\$83.33</b>    | <b>\$-</b>         | <b>\$166.66</b>    | <b>\$166.66</b>   | <b>\$1,000.00</b>   |
| <b>GENERAL &amp; ADMINISTRATIVE</b>       |                   |                   |                   |                    |                    |                   |                     |
| 5405-00-00 Administrative                 | 516.07            | 66.67             | (449.40)          | 546.98             | 133.34             | (413.64)          | 800.00              |
| 5407-00-00 Insurance                      | -                 | 100.00            | 100.00            | -                  | 200.00             | 200.00            | 1,200.00            |
| 6007-00-00 Corp Annual Report             | -                 | 5.08              | 5.08              | -                  | 10.16              | 10.16             | 61.00               |
| 6013-00-00 Website                        | -                 | 75.00             | 75.00             | -                  | 150.00             | 150.00            | 900.00              |
| 6021-00-00 Tax Preparation                | -                 | 22.92             | 22.92             | -                  | 45.84              | 45.84             | 275.00              |
| <b>Total GENERAL &amp; ADMINISTRATIVE</b> | <b>\$516.07</b>   | <b>\$269.67</b>   | <b>(\$246.40)</b> | <b>\$546.98</b>    | <b>\$539.34</b>    | <b>(\$7.64)</b>   | <b>\$3,236.00</b>   |
| <b>REPAIR &amp; MAINTENANCE</b>           |                   |                   |                   |                    |                    |                   |                     |
| 6201-00-00 General Maintenance            | -                 | 41.67             | 41.67             | -                  | 83.34              | 83.34             | 500.00              |
| <b>Total REPAIR &amp; MAINTENANCE</b>     | <b>\$-</b>        | <b>\$41.67</b>    | <b>\$41.67</b>    | <b>\$-</b>         | <b>\$83.34</b>     | <b>\$83.34</b>    | <b>\$500.00</b>     |
| <b>MASTER/RESRVE TRANSFERS</b>            |                   |                   |                   |                    |                    |                   |                     |
| 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           |
| <b>Total MASTER/RESRVE TRANSFERS</b>      | <b>\$-</b>        | <b>\$-</b>        | <b>\$-</b>        | <b>\$63,074.75</b> | <b>\$63,074.75</b> | <b>\$0.00</b>     | <b>\$252,299.00</b> |
| <b>Total OPERATING EXPENSE</b>            | <b>\$516.07</b>   | <b>\$394.67</b>   | <b>(\$121.40)</b> | <b>\$63,621.73</b> | <b>\$63,864.09</b> | <b>\$242.36</b>   | <b>\$257,035.00</b> |
| <b>Net Income:</b>                        | <b>(\$516.07)</b> | <b>(\$394.67)</b> | <b>(\$121.40)</b> | <b>\$1,856.24</b>  | <b>\$394.66</b>    | <b>\$1,461.58</b> | <b>\$0.00</b>       |