



Financial Report Package

January 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
CASH - OPERATING			
10-1010-00-00 VNB OP 3484	\$ 46,451.95	\$ 28,083.61	\$ 18,368.34
10-1090-00-00 Due (From) / To OP	20,000.00	50,000.00	(30,000.00)
Total CASH - OPERATING:	\$ 66,451.95	\$ 78,083.61	\$ (11,631.66)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 990.97	\$ -	\$ 990.97
Total CURRENT ASSETS:	\$ 990.97	\$ -	\$ 990.97
Total Assets:	\$ 67,442.92	\$ 78,083.61	\$ (10,640.69)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2015-00-00 PPD Maint Fees	\$ 931.00	\$ 13,944.00	\$ (13,013.00)
Total CURRENT LIABILITIES:	\$ 931.00	\$ 13,944.00	\$ (13,013.00)
EQUITY			
30-3900-00-00 Retained Earnings	\$ 64,139.61	\$ 57,352.99	\$ 6,786.62
Total EQUITY:	\$ 64,139.61	\$ 57,352.99	\$ 6,786.62
Net Income / (Loss)	\$ 2,372.31	\$ 6,786.62	\$ (4,414.31)
Total Liabilities & Equity:	\$ 67,442.92	\$ 78,083.61	\$ (10,640.69)

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
CASH - RESERVE			
12-1210-00-00 VNB RSV 1629	\$ 88,862.99	\$ 110,971.40	\$ (22,108.41)
12-1212-00-00 First Citizens Bank CD 3/21/24	22,590.95	22,500.00	90.95
12-1214-00-00 First Citizens Bank CD 6/21/24	22,590.95	22,500.00	90.95
12-1216-00-00 First Citizens Bank CD 9/21/24	22,590.95	22,500.00	90.95
12-1218-00-00 First Citizens Bank CD 12/21/24	22,590.95	22,500.00	90.95
12-1280-00-00 Due (From) / To RSV	(20,000.00)	(50,000.00)	30,000.00
Total CASH - RESERVE:	\$ 159,226.79	\$ 150,971.40	\$ 8,255.39
Total Assets:	\$ 159,226.79	\$ 150,971.40	\$ 8,255.39
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 5,730.48	\$ 5,102.34	\$ 628.14
25-3002-00-00 RSV - Painting	107,641.08	103,521.58	4,119.50
25-3003-00-00 RSV - Roof Cleaning	14,602.25	12,554.25	2,048.00
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	7,125.00	6,750.00	375.00
25-3005-00-00 RSV - Mailboxes	15,838.53	15,128.78	709.75
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	5,874.45	5,499.45	375.00
25-3009-00-00 RSV - Dryer Vent Cleaning	2,415.00	2,415.00	-
Total RESERVE FUNDS:	\$ 159,226.79	\$ 150,971.40	\$ 8,255.39
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 159,226.79	\$ 150,971.40	\$ 8,255.39

Assets

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$46,451.95
10-1090-00-00	Due (From) / To OP	20,000.00
Total CASH - OPERATING:		<u>\$66,451.95</u>
CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	88,862.99
12-1212-00-00	First Citizens Bank CD 3/21/24	22,590.95
12-1214-00-00	First Citizens Bank CD 6/21/24	22,590.95
12-1216-00-00	First Citizens Bank CD 9/21/24	22,590.95
12-1218-00-00	First Citizens Bank CD 12/21/24	22,590.95
12-1280-00-00	Due (From) / To RSV	(20,000.00)
Total CASH - RESERVE:		<u>\$159,226.79</u>
CURRENT ASSETS		
14-1400-00-00	Accounts Receivable	990.97
Total CURRENT ASSETS:		<u>\$990.97</u>
Total Assets:		<u><u>\$226,669.71</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	5,730.48
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	2,415.00
Total RESERVE FUNDS:		<u>\$159,226.79</u>
EQUITY		
30-3900-00-00	Retained Earnings	64,139.61
Total EQUITY:		<u>\$64,139.61</u>
	Net Income Gain / Loss	2,372.31
		<u>\$2,372.31</u>
Total Liabilities & Equity:		<u><u>\$226,669.71</u></u>

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	\$8,832.00	\$8,811.25	\$20.75	\$35,245.00
4025 Late Fees	38.97	-	38.97	38.97	-	38.97	-
4050 Master Assoc Fees	55,407.00	55,447.50	(40.50)	55,407.00	55,447.50	(40.50)	221,790.00
4056 Sales Application Fees	50.00	-	50.00	50.00	-	50.00	-
4058 Background Check Fee	250.00	-	250.00	250.00	-	250.00	-
4060 Working Capital Fees	800.00	-	800.00	800.00	-	800.00	-
4075 Rental Application Fees	100.00	-	100.00	100.00	-	100.00	-
TOTAL ASSESSMENT INCOME	\$65,477.97	\$64,258.75	\$1,219.22	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
TOTAL INCOME	\$65,477.97	\$64,258.75	\$1,219.22	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
EXPENSES							
PROFESSIONAL FEES							
5030 Legal	-	83.33	83.33	-	83.33	83.33	1,000.00
TOTAL PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$-	\$83.33	\$83.33	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405 Administrative	30.91	66.67	35.76	30.91	66.67	35.76	800.00
5407 Insurance	-	100.00	100.00	-	100.00	100.00	1,200.00
6007 Corp Annual Report	-	5.08	5.08	-	5.08	5.08	61.00
6013 Website	-	75.00	75.00	-	75.00	75.00	900.00
6021 Tax Preparation	-	22.92	22.92	-	22.92	22.92	275.00
TOTAL GENERAL & ADMINISTRATIVE	\$30.91	\$269.67	\$238.76	\$30.91	\$269.67	\$238.76	\$3,236.00
REPAIR & MAINTENANCE							
6201 General Maintenance	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$41.67	\$41.67	\$500.00
MASTER/RESRVE TRANSFERS							
9001 Master Assoc Transfer Exp	55,447.50	55,447.50	-	55,447.50	55,447.50	-	221,790.00
9005 Transfer To RSV	7,627.25	7,627.25	-	7,627.25	7,627.25	-	30,509.00
TOTAL MASTER/RESRVE TRANSFERS	\$63,074.75	\$63,074.75	\$-	\$63,074.75	\$63,074.75	\$-	\$252,299.00
TOTAL EXPENSES	\$63,105.66	\$63,469.42	\$363.76	\$63,105.66	\$63,469.42	\$363.76	\$257,035.00
NET ORDINARY INCOME	\$2,372.31	\$789.33	\$1,582.98	\$2,372.31	\$789.33	\$1,582.98	\$0.00

Income Statement - Operating

The Cayman at Tarpon Cove Neighborhood Association, Inc.

01/31/2024

Date: 2/7/2024

Time: 6:36 pm

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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	\$8,832.00	\$8,811.25	\$20.75	\$35,245.00
4025-00-00 Late Fees	38.97	-	38.97	38.97	-	38.97	-
4050-00-00 Master Assoc Fees	55,407.00	55,447.50	(40.50)	55,407.00	55,447.50	(40.50)	221,790.00
4056-00-00 Sales Application Fees	50.00	-	50.00	50.00	-	50.00	-
4058-00-00 Background Check Fee	250.00	-	250.00	250.00	-	250.00	-
4060-00-00 Working Capital Fees	800.00	-	800.00	800.00	-	800.00	-
4075-00-00 Rental Application Fees	100.00	-	100.00	100.00	-	100.00	-
Total ASSESSMENT INCOME	\$65,477.97	\$64,258.75	\$1,219.22	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
Total OPERATING INCOME	\$65,477.97	\$64,258.75	\$1,219.22	\$65,477.97	\$64,258.75	\$1,219.22	\$257,035.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5030-00-00 Legal	-	83.33	83.33	-	83.33	83.33	1,000.00
Total PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$-	\$83.33	\$83.33	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405-00-00 Administrative	30.91	66.67	35.76	30.91	66.67	35.76	800.00
5407-00-00 Insurance	-	100.00	100.00	-	100.00	100.00	1,200.00
6007-00-00 Corp Annual Report	-	5.08	5.08	-	5.08	5.08	61.00
6013-00-00 Website	-	75.00	75.00	-	75.00	75.00	900.00
6021-00-00 Tax Preparation	-	22.92	22.92	-	22.92	22.92	275.00
Total GENERAL & ADMINISTRATIVE	\$30.91	\$269.67	\$238.76	\$30.91	\$269.67	\$238.76	\$3,236.00
REPAIR & MAINTENANCE							
6201-00-00 General Maintenance	-	41.67	41.67	-	41.67	41.67	500.00
Total REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$41.67	\$41.67	\$500.00
MASTER/RESRVE TRANSFERS							
9001-00-00 Master Assoc Transfer Exp	55,447.50	55,447.50	-	55,447.50	55,447.50	-	221,790.00
9005-00-00 Transfer To RSV	7,627.25	7,627.25	-	7,627.25	7,627.25	-	30,509.00
Total MASTER/RESRVE TRANSFERS	\$63,074.75	\$63,074.75	\$-	\$63,074.75	\$63,074.75	\$0.00	\$252,299.00
Total OPERATING EXPENSE	\$63,105.66	\$63,469.42	\$363.76	\$63,105.66	\$63,469.42	\$363.76	\$257,035.00
Net Income:	\$2,372.31	\$789.33	\$1,582.98	\$2,372.31	\$789.33	\$1,582.98	\$0.00