



Financial Report Package

November 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
CASH - OPERATING			
10-1010-00-00 VNB OP 3484	\$ 26,349.27	\$ 23,723.78	\$ 2,625.49
10-1090-00-00 Due (From) / To OP	40,000.00	40,000.00	-
Total CASH - OPERATING:	\$ 66,349.27	\$ 63,723.78	\$ 2,625.49
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 2,023.94	\$ (2,023.94)
Total CURRENT ASSETS:	\$ -	\$ 2,023.94	\$ (2,023.94)
Total Assets:	\$ 66,349.27	\$ 65,747.72	\$ 601.55
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ -	\$ 93.54	\$ (93.54)
20-2015-00-00 PPD Maint Fees	1,757.00	-	1,757.00
Total CURRENT LIABILITIES:	\$ 1,757.00	\$ 93.54	\$ 1,663.46
EQUITY			
30-3900-00-00 Retained Earnings	\$ 64,139.61	\$ 64,139.61	\$ -
Total EQUITY:	\$ 64,139.61	\$ 64,139.61	\$ -
Net Income / (Loss)	\$ 452.66	\$ 1,514.57	\$ (1,061.91)
Total Liabilities & Equity:	\$ 66,349.27	\$ 65,747.72	\$ 601.55

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
CASH - RESERVE			
12-1210-00-00 VNB RSV 1629	\$ 123,422.67	\$ 156,053.98	\$ (32,631.31)
12-1214-00-00 First Citizens Bank CD 6/21/24	23,505.59	23,319.75	185.84
12-1216-00-00 First Citizens Bank CD 9/21/24	23,505.59	23,319.75	185.84
12-1218-00-00 First Citizens Bank CD 12/21/24	23,505.59	23,319.75	185.84
12-1280-00-00 Due (From) / To RSV	(40,000.00)	(40,000.00)	-
Total CASH - RESERVE:	\$ 153,939.44	\$ 186,013.23	\$ (32,073.79)
Total Assets:	\$ 153,939.44	\$ 186,013.23	\$ (32,073.79)
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 12,284.38	\$ 11,383.17	\$ 901.21
25-3002-00-00 RSV - Painting	87,024.58	119,999.58	(32,975.00)
25-3003-00-00 RSV - Roof Cleaning	20,746.25	20,746.25	-
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	8,250.00	8,250.00	-
25-3005-00-00 RSV - Mailboxes	17,967.78	17,967.78	-
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	6,999.45	6,999.45	-
25-3009-00-00 RSV - Dryer Vent Cleaning	667.00	667.00	-
Total RESERVE FUNDS:	\$ 153,939.44	\$ 186,013.23	\$ (32,073.79)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 153,939.44	\$ 186,013.23	\$ (32,073.79)

Assets

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$26,349.27
10-1090-00-00	Due (From) / To OP	40,000.00
Total CASH - OPERATING:		<u>\$66,349.27</u>
CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	123,422.67
12-1214-00-00	First Citizens Bank CD 6/21/24	23,505.59
12-1216-00-00	First Citizens Bank CD 9/21/24	23,505.59
12-1218-00-00	First Citizens Bank CD 12/21/24	23,505.59
12-1280-00-00	Due (From) / To RSV	(40,000.00)
Total CASH - RESERVE:		<u>\$153,939.44</u>
Total Assets:		<u><u>\$220,288.71</u></u>

Liabilities & Equity

CURRENT LIABILITIES		
20-2015-00-00	PPD Maint Fees	1,757.00
Total CURRENT LIABILITIES:		<u>\$1,757.00</u>
RESERVE FUNDS		
25-2502-00-00	RSV - Unallocated Interest	12,284.38
25-3002-00-00	RSV - Painting	87,024.58
25-3003-00-00	RSV - Roof Cleaning	20,746.25
25-3004-00-00	RSV - Gutter/ Fascia Cleaning	8,250.00
25-3005-00-00	RSV - Mailboxes	17,967.78
25-3008-00-00	RSV - Driveway/Sidewalk Cleaning	6,999.45
25-3009-00-00	RSV - Dryer Vent Cleaning	667.00
Total RESERVE FUNDS:		<u>\$153,939.44</u>
EQUITY		
30-3900-00-00	Retained Earnings	64,139.61
Total EQUITY:		<u>\$64,139.61</u>
	Net Income Gain / Loss	452.66
		<u>\$452.66</u>
Total Liabilities & Equity:		<u><u>\$220,288.71</u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
ASSESSMENT INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$35,328.00	\$35,245.00	\$83.00	\$35,245.00
4025 Late Fees	-	-	-	350.73	-	350.73	-
4050 Master Assoc Fees	-	-	-	221,628.00	221,790.00	(162.00)	221,790.00
4056 Sales Application Fees	-	-	-	100.00	-	100.00	-
4058 Background Check Fee	100.00	-	100.00	500.00	-	500.00	-
4060 Working Capital Fees	-	-	-	1,600.00	-	1,600.00	-
4075 Rental Application Fees	50.00	-	50.00	300.00	-	300.00	-
TOTAL ASSESSMENT INCOME	\$150.00	\$-	\$150.00	\$259,806.73	\$257,035.00	\$2,771.73	\$257,035.00
TOTAL INCOME	\$150.00	\$-	\$150.00	\$259,806.73	\$257,035.00	\$2,771.73	\$257,035.00
EXPENSES							
PROFESSIONAL FEES							
5030 Legal	-	83.33	83.33	3,530.00	916.63	(2,613.37)	1,000.00
TOTAL PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$3,530.00	\$916.63	(\$2,613.37)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405 Administrative	6.00	66.67	60.67	1,062.91	733.37	(329.54)	800.00
5407 Insurance	1,205.91	100.00	(1,105.91)	1,205.91	1,100.00	(105.91)	1,200.00
6007 Corp Annual Report	-	5.08	5.08	61.25	55.88	(5.37)	61.00
6013 Website	-	75.00	75.00	900.00	825.00	(75.00)	900.00
6021 Tax Preparation	-	22.92	22.92	295.00	252.12	(42.88)	275.00
TOTAL GENERAL & ADMINISTRATIVE	\$1,211.91	\$269.67	(\$942.24)	\$3,525.07	\$2,966.37	(\$558.70)	\$3,236.00
REPAIR & MAINTENANCE							
6201 General Maintenance	-	41.67	41.67	-	458.37	458.37	500.00
TOTAL REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$458.37	\$458.37	\$500.00
MASTER/RESRVE TRANSFERS							
9001 Master Assoc Transfer Exp	-	-	-	221,790.00	221,790.00	-	221,790.00
9005 Transfer To RSV	-	-	-	30,509.00	30,509.00	-	30,509.00
TOTAL MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$252,299.00	\$252,299.00	\$-	\$252,299.00
TOTAL EXPENSES	\$1,211.91	\$394.67	(\$817.24)	\$259,354.07	\$256,640.37	(\$2,713.70)	\$257,035.00
NET ORDINARY INCOME	(\$1,061.91)	(\$394.67)	(\$667.24)	\$452.66	\$394.63	\$58.03	\$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	\$-	\$-	\$-	\$35,328.00	\$35,245.00	\$83.00	\$35,245.00
4025-00-00 Late Fees	-	-	-	350.73	-	350.73	-
4050-00-00 Master Assoc Fees	-	-	-	221,628.00	221,790.00	(162.00)	221,790.00
4056-00-00 Sales Application Fees	-	-	-	100.00	-	100.00	-
4058-00-00 Background Check Fee	100.00	-	100.00	500.00	-	500.00	-
4060-00-00 Working Capital Fees	-	-	-	1,600.00	-	1,600.00	-
4075-00-00 Rental Application Fees	50.00	-	50.00	300.00	-	300.00	-
Total ASSESSMENT INCOME	\$150.00	\$-	\$150.00	\$259,806.73	\$257,035.00	\$2,771.73	\$257,035.00
Total OPERATING INCOME	\$150.00	\$-	\$150.00	\$259,806.73	\$257,035.00	\$2,771.73	\$257,035.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5030-00-00 Legal	-	83.33	83.33	3,530.00	916.63	(2,613.37)	1,000.00
Total PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$3,530.00	\$916.63	(\$2,613.37)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405-00-00 Administrative	6.00	66.67	60.67	1,062.91	733.37	(329.54)	800.00
5407-00-00 Insurance	1,205.91	100.00	(1,105.91)	1,205.91	1,100.00	(105.91)	1,200.00
6007-00-00 Corp Annual Report	-	5.08	5.08	61.25	55.88	(5.37)	61.00
6013-00-00 Website	-	75.00	75.00	900.00	825.00	(75.00)	900.00
6021-00-00 Tax Preparation	-	22.92	22.92	295.00	252.12	(42.88)	275.00
Total GENERAL & ADMINISTRATIVE	\$1,211.91	\$269.67	(\$942.24)	\$3,525.07	\$2,966.37	(\$558.70)	\$3,236.00
REPAIR & MAINTENANCE							
6201-00-00 General Maintenance	-	41.67	41.67	-	458.37	458.37	500.00
Total REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$458.37	\$458.37	\$500.00
MASTER/RESRVE TRANSFERS							
9001-00-00 Master Assoc Transfer Exp	-	-	-	221,790.00	221,790.00	-	221,790.00
9005-00-00 Transfer To RSV	-	-	-	30,509.00	30,509.00	-	30,509.00
Total MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$252,299.00	\$252,299.00	\$0.00	\$252,299.00
Total OPERATING EXPENSE	\$1,211.91	\$394.67	(\$817.24)	\$259,354.07	\$256,640.37	(\$2,713.70)	\$257,035.00
Net Income:	(\$1,061.91)	(\$394.67)	(\$667.24)	\$452.66	\$394.63	\$58.03	\$0.00