



Financial Report Package

October 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
CASH - OPERATING			
10-1010-00-00 VNB OP 3484	\$ 23,723.78	\$ 40,120.59	\$ (16,396.81)
10-1090-00-00 Due (From) / To OP	40,000.00	40,000.00	-
Total CASH - OPERATING:	\$ 63,723.78	\$ 80,120.59	\$ (16,396.81)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 2,023.94	\$ 38.97	\$ 1,984.97
Total CURRENT ASSETS:	\$ 2,023.94	\$ 38.97	\$ 1,984.97
Total Assets:	\$ 65,747.72	\$ 80,159.56	\$ (14,411.84)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 93.54	\$ -	\$ 93.54
20-2015-00-00 PPD Maint Fees	-	15,743.00	(15,743.00)
Total CURRENT LIABILITIES:	\$ 93.54	\$ 15,743.00	\$ (15,649.46)
EQUITY			
30-3900-00-00 Retained Earnings	\$ 64,139.61	\$ 64,139.61	\$ -
Total EQUITY:	\$ 64,139.61	\$ 64,139.61	\$ -
Net Income / (Loss)	\$ 1,514.57	\$ 276.95	\$ 1,237.62
Total Liabilities & Equity:	\$ 65,747.72	\$ 80,159.56	\$ (14,411.84)

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
CASH - RESERVE			
12-1210-00-00 VNB RSV 1629	\$ 156,053.98	\$ 124,687.09	\$ 31,366.89
12-1212-00-00 First Citizens Bank CD 3/21/24	-	23,319.75	(23,319.75)
12-1214-00-00 First Citizens Bank CD 6/21/24	23,319.75	23,319.75	-
12-1216-00-00 First Citizens Bank CD 9/21/24	23,319.75	23,319.75	-
12-1218-00-00 First Citizens Bank CD 12/21/24	23,319.75	23,319.75	-
12-1280-00-00 Due (From) / To RSV	(40,000.00)	(40,000.00)	-
Total CASH - RESERVE:	\$ 186,013.23	\$ 177,966.09	\$ 8,047.14
Total Assets:	\$ 186,013.23	\$ 177,966.09	\$ 8,047.14
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 11,383.17	\$ 10,963.28	\$ 419.89
25-3002-00-00 RSV - Painting	119,999.58	115,880.08	4,119.50
25-3003-00-00 RSV - Roof Cleaning	20,746.25	18,698.25	2,048.00
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	8,250.00	7,875.00	375.00
25-3005-00-00 RSV - Mailboxes	17,967.78	17,258.03	709.75
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	6,999.45	6,624.45	375.00
25-3009-00-00 RSV - Dryer Vent Cleaning	667.00	667.00	-
Total RESERVE FUNDS:	\$ 186,013.23	\$ 177,966.09	\$ 8,047.14
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 186,013.23	\$ 177,966.09	\$ 8,047.14

Assets

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$23,723.78
10-1090-00-00	Due (From) / To OP	40,000.00
Total CASH - OPERATING:		<u>\$63,723.78</u>
CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	156,053.98
12-1214-00-00	First Citizens Bank CD 6/21/24	23,319.75
12-1216-00-00	First Citizens Bank CD 9/21/24	23,319.75
12-1218-00-00	First Citizens Bank CD 12/21/24	23,319.75
12-1280-00-00	Due (From) / To RSV	(40,000.00)
Total CASH - RESERVE:		<u>\$186,013.23</u>
CURRENT ASSETS		
14-1400-00-00	Accounts Receivable	2,023.94
Total CURRENT ASSETS:		<u>\$2,023.94</u>
Total Assets:		<u><u>\$251,760.95</u></u>

Liabilities & Equity

CURRENT LIABILITIES		
20-2000-00-00	Accounts Payable	93.54
Total CURRENT LIABILITIES:		<u>\$93.54</u>
RESERVE FUNDS		
25-2502-00-00	RSV - Unallocated Interest	11,383.17
25-3002-00-00	RSV - Painting	119,999.58
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>\$186,013.23</u>
EQUITY		
30-3900-00-00	Retained Earnings	64,139.61
Total EQUITY:		<u>\$64,139.61</u>
	Net Income Gain / Loss	1,514.57
		<u>\$1,514.57</u>
Total Liabilities & Equity:		<u><u>\$251,760.95</u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
ASSESSMENT INCOME							
4000 Quarterly Assessments	\$8,832.00	\$8,811.25	\$20.75	\$35,328.00	\$35,245.00	\$83.00	\$35,245.00
4025 Late Fees	116.91	-	116.91	350.73	-	350.73	-
4050 Master Assoc Fees	55,407.00	55,447.50	(40.50)	221,628.00	221,790.00	(162.00)	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	50.00	-	50.00	250.00	-	250.00	-
TOTAL ASSESSMENT INCOME	\$64,405.91	\$64,258.75	\$147.16	\$259,656.73	\$257,035.00	\$2,621.73	\$257,035.00
TOTAL INCOME	\$64,405.91	\$64,258.75	\$147.16	\$259,656.73	\$257,035.00	\$2,621.73	\$257,035.00
EXPENSES							
PROFESSIONAL FEES							
5030 Legal	-	83.33	83.33	3,530.00	833.30	(2,696.70)	1,000.00
TOTAL PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$3,530.00	\$833.30	(\$2,696.70)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405 Administrative	93.54	66.67	(26.87)	1,056.91	666.70	(390.21)	800.00
5407 Insurance	-	100.00	100.00	-	1,000.00	1,000.00	1,200.00
6007 Corp Annual Report	-	5.08	5.08	61.25	50.80	(10.45)	61.00
6013 Website	-	75.00	75.00	900.00	750.00	(150.00)	900.00
6021 Tax Preparation	-	22.92	22.92	295.00	229.20	(65.80)	275.00
TOTAL GENERAL & ADMINISTRATIVE	\$93.54	\$269.67	\$176.13	\$2,313.16	\$2,696.70	\$383.54	\$3,236.00
REPAIR & MAINTENANCE							
6201 General Maintenance	-	41.67	41.67	-	416.70	416.70	500.00
TOTAL REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$416.70	\$416.70	\$500.00
MASTER/RESRVE TRANSFERS							
9001 Master Assoc Transfer Exp	55,447.50	55,447.50	-	221,790.00	221,790.00	-	221,790.00
9005 Transfer To RSV	7,627.25	7,627.25	-	30,509.00	30,509.00	-	30,509.00
TOTAL MASTER/RESRVE TRANSFERS	\$63,074.75	\$63,074.75	\$-	\$252,299.00	\$252,299.00	\$-	\$252,299.00
TOTAL EXPENSES	\$63,168.29	\$63,469.42	\$301.13	\$258,142.16	\$256,245.70	(\$1,896.46)	\$257,035.00
NET ORDINARY INCOME	\$1,237.62	\$789.33	\$448.29	\$1,514.57	\$789.30	\$725.27	\$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	\$35,328.00	\$35,245.00	\$83.00	\$35,245.00
4025-00-00 Late Fees	116.91	-	116.91	350.73	-	350.73	-
4050-00-00 Master Assoc Fees	55,407.00	55,447.50	(40.50)	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	-	-	-	400.00	-	400.00	-
4060-00-00 Working Capital Fees	-	-	-	1,600.00	-	1,600.00	-
4075-00-00 Rental Application Fees	50.00	-	50.00	250.00	-	250.00	-
Total ASSESSMENT INCOME	\$64,405.91	\$64,258.75	\$147.16	\$259,656.73	\$257,035.00	\$2,621.73	\$257,035.00
Total OPERATING INCOME	\$64,405.91	\$64,258.75	\$147.16	\$259,656.73	\$257,035.00	\$2,621.73	\$257,035.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5030-00-00 Legal	-	83.33	83.33	3,530.00	833.30	(2,696.70)	1,000.00
Total PROFESSIONAL FEES	\$-	\$83.33	\$83.33	\$3,530.00	\$833.30	(\$2,696.70)	\$1,000.00
GENERAL & ADMINISTRATIVE							
5405-00-00 Administrative	93.54	66.67	(26.87)	1,056.91	666.70	(390.21)	800.00
5407-00-00 Insurance	-	100.00	100.00	-	1,000.00	1,000.00	1,200.00
6007-00-00 Corp Annual Report	-	5.08	5.08	61.25	50.80	(10.45)	61.00
6013-00-00 Website	-	75.00	75.00	900.00	750.00	(150.00)	900.00
6021-00-00 Tax Preparation	-	22.92	22.92	295.00	229.20	(65.80)	275.00
Total GENERAL & ADMINISTRATIVE	\$93.54	\$269.67	\$176.13	\$2,313.16	\$2,696.70	\$383.54	\$3,236.00
REPAIR & MAINTENANCE							
6201-00-00 General Maintenance	-	41.67	41.67	-	416.70	416.70	500.00
Total REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$416.70	\$416.70	\$500.00
MASTER/RESRVE TRANSFERS							
9001-00-00 Master Assoc Transfer Exp	55,447.50	55,447.50	-	221,790.00	221,790.00	-	221,790.00
9005-00-00 Transfer To RSV	7,627.25	7,627.25	-	30,509.00	30,509.00	-	30,509.00
Total MASTER/RESRVE TRANSFERS	\$63,074.75	\$63,074.75	\$-	\$252,299.00	\$252,299.00	\$0.00	\$252,299.00
Total OPERATING EXPENSE	\$63,168.29	\$63,469.42	\$301.13	\$258,142.16	\$256,245.70	(\$1,896.46)	\$257,035.00
Net Income:	\$1,237.62	\$789.33	\$448.29	\$1,514.57	\$789.30	\$725.27	\$0.00