



Financial Report Package

February 2025

Prepared for

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

KPG Accounting Services, Inc.

Balance Sheet - Comparative - Operating

The Cayman at Tarpon Cove Neighborhood Association, Inc.
End Date: 02/28/2025

Date: 3/6/2025
Time: 9:40 am
Page: 1

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
CASH - OPERATING			
10-1010-00-00 VNB OP 3484	\$ 26,768.29	\$ 24,878.65	\$ 1,889.64
10-1090-00-00 Due (From) / To OP	40,000.00	40,000.00	-
Total CASH - OPERATING:	\$ 66,768.29	\$ 64,878.65	\$ 1,889.64
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 790.80	\$ 2,668.80	\$ (1,878.00)
Total CURRENT ASSETS:	\$ 790.80	\$ 2,668.80	\$ (1,878.00)
Total Assets:	\$ 67,559.09	\$ 67,547.45	\$ 11.64
Liabilities & Equity			
CURRENT LIABILITIES			
20-2015-00-00 PPD Maint Fees	\$ 1,100.00	\$ 1,100.00	\$ -
Total CURRENT LIABILITIES:	\$ 1,100.00	\$ 1,100.00	\$ -
EQUITY			
30-3900-00-00 Retained Earnings	\$ 64,499.82	\$ 64,499.82	\$ -
Total EQUITY:	\$ 64,499.82	\$ 64,499.82	\$ -
Net Income / (Loss)	\$ 1,959.27	\$ 1,947.63	\$ 11.64
Total Liabilities & Equity:	\$ 67,559.09	\$ 67,547.45	\$ 11.64

Balance Sheet - Comparative - Reserve

The Cayman at Tarpon Cove Neighborhood Association, Inc.

End Date: 02/28/2025

Date: 3/6/2025

Time: 9:40 am

Page: 2

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
CASH - RESERVE			
12-1210-00-00 VNB RSV 1629	\$ 25,700.11	\$ 57,792.88	\$ (32,092.77)
12-1214-00-00 First Citizens Bank CD 6/21/24	23,788.69	23,597.54	191.15
12-1216-00-00 First Citizens Bank CD 9/21/24	23,788.69	23,692.92	95.77
12-1218-00-00 First Citizens Bank CD 12/21/24	23,764.46	23,680.85	83.61
12-1280-00-00 Due (From) / To RSV	(40,000.00)	(40,000.00)	-
Total CASH - RESERVE:	\$ 57,041.95	\$ 88,764.19	\$ (31,722.24)
Total Assets:	\$ 57,041.95	\$ 88,764.19	\$ (31,722.24)
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 13,674.64	\$ 13,196.88	\$ 477.76
25-3002-00-00 RSV - Painting	(14,269.92)	17,930.08	(32,200.00)
25-3003-00-00 RSV - Roof Cleaning	21,109.75	21,109.75	-
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	9,212.50	9,212.50	-
25-3005-00-00 RSV - Mailboxes	18,994.03	18,994.03	-
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	7,362.20	7,362.20	-
25-3009-00-00 RSV - Dryer Vent Cleaning	958.75	958.75	-
Total RESERVE FUNDS:	\$ 57,041.95	\$ 88,764.19	\$ (31,722.24)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 57,041.95	\$ 88,764.19	\$ (31,722.24)

Assets

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$26,768.29
10-1090-00-00	Due (From) / To OP	40,000.00
Total CASH - OPERATING:		<u>\$66,768.29</u>
CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	25,700.11
12-1214-00-00	First Citizens Bank CD 6/21/24	23,788.69
12-1216-00-00	First Citizens Bank CD 9/21/24	23,788.69
12-1218-00-00	First Citizens Bank CD 12/21/24	23,764.46
12-1280-00-00	Due (From) / To RSV	(40,000.00)
Total CASH - RESERVE:		<u>\$57,041.95</u>
CURRENT ASSETS		
14-1400-00-00	Accounts Receivable	790.80
Total CURRENT ASSETS:		<u>\$790.80</u>
Total Assets:		<u>\$124,601.04</u>

Liabilities & Equity

CURRENT LIABILITIES		
20-2015-00-00	PPD Maint Fees	1,100.00
Total CURRENT LIABILITIES:		<u>\$1,100.00</u>
RESERVE FUNDS		
25-2502-00-00	RSV - Unallocated Interest	13,674.64
25-3002-00-00	RSV - Painting	(14,269.92)
25-3003-00-00	RSV - Roof Cleaning	21,109.75
25-3004-00-00	RSV - Gutter/ Fascia Cleaning	9,212.50
25-3005-00-00	RSV - Mailboxes	18,994.03
25-3008-00-00	RSV - Driveway/Sidewalk Cleaning	7,362.20
25-3009-00-00	RSV - Dryer Vent Cleaning	958.75
Total RESERVE FUNDS:		<u>\$57,041.95</u>
EQUITY		
30-3900-00-00	Retained Earnings	64,499.82
Total EQUITY:		<u>\$64,499.82</u>
Net Income Gain / Loss		1,959.27
		<u>\$1,959.27</u>
Total Liabilities & Equity:		<u>\$124,601.04</u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
ASSESSMENT INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$10,488.00	\$10,496.25	(\$8.25)	\$41,985.00
4025 Late Fees	-	-	-	111.18	-	111.18	-
4050 Master Assoc Fees	-	-	-	63,963.00	63,950.25	12.75	255,801.00
4058 Background Check Fee	150.00	-	150.00	300.00	-	300.00	-
4075 Rental Application Fees	200.00	-	200.00	600.00	-	600.00	-
TOTAL ASSESSMENT INCOME	\$350.00	\$-	\$350.00	\$75,462.18	\$74,446.50	\$1,015.68	\$297,786.00
TOTAL INCOME	\$350.00	\$-	\$350.00	\$75,462.18	\$74,446.50	\$1,015.68	\$297,786.00
EXPENSES							
PROFESSIONAL FEES							
5030 Legal	250.00	250.00	-	1,250.00	500.00	(750.00)	3,000.00
TOTAL PROFESSIONAL FEES	\$250.00	\$250.00	\$-	\$1,250.00	\$500.00	(\$750.00)	\$3,000.00
GENERAL & ADMINISTRATIVE							
5405 Administrative	88.36	262.50	174.14	95.41	525.00	429.59	3,150.00
5407 Insurance	-	104.17	104.17	-	208.34	208.34	1,250.00
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	-	24.58	24.58	-	49.16	49.16	295.00
TOTAL GENERAL & ADMINISTRATIVE	\$88.36	\$471.33	\$382.97	\$95.41	\$942.66	\$847.25	\$5,656.00
REPAIR & MAINTENANCE							
6201 General Maintenance	-	41.67	41.67	-	83.34	83.34	500.00
TOTAL REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$83.34	\$83.34	\$500.00
MASTER/RESRVE TRANSFERS							
9001 Master Assoc Transfer Exp	-	-	-	63,950.25	63,950.25	-	255,801.00
9005 Transfer To RSV	-	-	-	8,207.25	8,207.25	-	32,829.00
TOTAL MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$72,157.50	\$72,157.50	\$-	\$288,630.00
TOTAL EXPENSES	\$338.36	\$763.00	\$424.64	\$73,502.91	\$73,683.50	\$180.59	\$297,786.00
NET ORDINARY INCOME	\$11.64	(\$763.00)	\$774.64	\$1,959.27	\$763.00	\$1,196.27	\$0.00

Income Statement - Operating

The Cayman at Tarpon Cove Neighborhood Association, Inc.

02/28/2025

Date: 3/6/2025

Time: 9:40 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$10,488.00	\$10,496.25	(\$8.25)	\$41,985.00
4025-00-00 Late Fees	-	-	-	111.18	-	111.18	-
4050-00-00 Master Assoc Fees	-	-	-	63,963.00	63,950.25	12.75	255,801.00
4058-00-00 Background Check Fee	150.00	-	150.00	300.00	-	300.00	-
4075-00-00 Rental Application Fees	200.00	-	200.00	600.00	-	600.00	-
Total ASSESSMENT INCOME	\$350.00	\$-	\$350.00	\$75,462.18	\$74,446.50	\$1,015.68	\$297,786.00
Total OPERATING INCOME	\$350.00	\$-	\$350.00	\$75,462.18	\$74,446.50	\$1,015.68	\$297,786.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5030-00-00 Legal	250.00	250.00	-	1,250.00	500.00	(750.00)	3,000.00
Total PROFESSIONAL FEES	\$250.00	\$250.00	\$-	\$1,250.00	\$500.00	(\$750.00)	\$3,000.00
GENERAL & ADMINISTRATIVE							
5405-00-00 Administrative	88.36	262.50	174.14	95.41	525.00	429.59	3,150.00
5407-00-00 Insurance	-	104.17	104.17	-	208.34	208.34	1,250.00
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	-	24.58	24.58	-	49.16	49.16	295.00
Total GENERAL & ADMINISTRATIVE	\$88.36	\$471.33	\$382.97	\$95.41	\$942.66	\$847.25	\$5,656.00
REPAIR & MAINTENANCE							
6201-00-00 General Maintenance	-	41.67	41.67	-	83.34	83.34	500.00
Total REPAIR & MAINTENANCE	\$-	\$41.67	\$41.67	\$-	\$83.34	\$83.34	\$500.00
MASTER/RESRVE TRANSFERS							
9001-00-00 Master Assoc Transfer Exp	-	-	-	63,950.25	63,950.25	-	255,801.00
9005-00-00 Transfer To RSV	-	-	-	8,207.25	8,207.25	-	32,829.00
Total MASTER/RESRVE TRANSFERS	\$-	\$-	\$-	\$72,157.50	\$72,157.50	\$0.00	\$288,630.00
Total OPERATING EXPENSE	\$338.36	\$763.00	\$424.64	\$73,502.91	\$73,683.50	\$180.59	\$297,786.00
Net Income:	\$11.64	(\$763.00)	\$774.64	\$1,959.27	\$763.00	\$1,196.27	\$0.00