



## **Financial Report Package**

**January 2025**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1010-00-00 VNB OP 3484	\$ 24,878.65	\$ 46,135.82	\$ (21,257.17)
10-1090-00-00 Due (From) / To OP	40,000.00	40,000.00	-
<b>Total CASH - OPERATING:</b>	<b>\$ 64,878.65</b>	<b>\$ 86,135.82</b>	<b>\$ (21,257.17)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 2,668.80	\$ -	\$ 2,668.80
<b>Total CURRENT ASSETS:</b>	<b>\$ 2,668.80</b>	<b>\$ -</b>	<b>\$ 2,668.80</b>
<b>Total Assets:</b>	<b>\$ 67,547.45</b>	<b>\$ 86,135.82</b>	<b>\$ (18,588.37)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 19,785.00	\$ (19,785.00)
20-2015-00-00 PPD Maint Fees	1,100.00	21,636.00	(20,536.00)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 1,100.00</b>	<b>\$ 41,421.00</b>	<b>\$ (40,321.00)</b>
<b>EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ 64,499.82	\$ 64,139.61	\$ 360.21
<b>Total EQUITY:</b>	<b>\$ 64,499.82</b>	<b>\$ 64,139.61</b>	<b>\$ 360.21</b>
<b>Net Income / (Loss)</b>	<b>\$ 1,947.63</b>	<b>\$ 360.21</b>	<b>\$ 1,587.42</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 67,547.45</b>	<b>\$ 105,920.82</b>	<b>\$ (38,373.37)</b>

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
<b>Assets</b>			
<b>CASH - RESERVE</b>			
12-1210-00-00 VNB RSV 1629	\$ 57,792.88	\$ 102,151.73	\$ (44,358.85)
12-1214-00-00 First Citizens Bank CD 6/21/24	23,692.92	23,597.54	95.38
12-1216-00-00 First Citizens Bank CD 9/21/24	23,692.92	23,597.54	95.38
12-1218-00-00 First Citizens Bank CD 12/21/24	23,680.85	23,597.54	83.31
12-1280-00-00 Due (From) / To RSV	(40,000.00)	(40,000.00)	-
<b>Total CASH - RESERVE:</b>	<b>\$ 88,859.57</b>	<b>\$ 132,944.35</b>	<b>\$ (44,084.78)</b>
<b>Total Assets:</b>	<b>\$ 88,859.57</b>	<b>\$ 132,944.35</b>	<b>\$ (44,084.78)</b>
<b>Liabilities &amp; Equity</b>			
<b>RESERVE FUNDS</b>			
25-2502-00-00 RSV - Unallocated Interest	\$ 13,292.26	\$ 12,824.29	\$ 467.97
25-3002-00-00 RSV - Painting	17,930.08	45,704.58	(27,774.50)
25-3003-00-00 RSV - Roof Cleaning	21,109.75	20,746.25	363.50
25-3004-00-00 RSV - Gutter/ Fascia Cleaning	9,212.50	8,250.00	962.50
25-3005-00-00 RSV - Mailboxes	18,994.03	17,967.78	1,026.25
25-3008-00-00 RSV - Driveway/Sidewalk Cleaning	7,362.20	6,999.45	362.75
25-3009-00-00 RSV - Dryer Vent Cleaning	958.75	667.00	291.75
<b>Total RESERVE FUNDS:</b>	<b>\$ 88,859.57</b>	<b>\$ 113,159.35</b>	<b>\$ (24,299.78)</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 88,859.57</b>	<b>\$ 113,159.35</b>	<b>\$ (24,299.78)</b>

**Assets**

CASH - OPERATING		
10-1010-00-00	VNB OP 3484	\$24,878.65
10-1090-00-00	Due (From) / To OP	40,000.00
Total CASH - OPERATING:		<u>\$64,878.65</u>
CASH - RESERVE		
12-1210-00-00	VNB RSV 1629	57,792.88
12-1214-00-00	First Citizens Bank CD 6/21/24	23,692.92
12-1216-00-00	First Citizens Bank CD 9/21/24	23,692.92
12-1218-00-00	First Citizens Bank CD 12/21/24	23,680.85
12-1280-00-00	Due (From) / To RSV	(40,000.00)
Total CASH - RESERVE:		<u>\$88,859.57</u>
CURRENT ASSETS		
14-1400-00-00	Accounts Receivable	2,668.80
Total CURRENT ASSETS:		<u>\$2,668.80</u>
<b>Total Assets:</b>		<b><u><u>\$156,407.02</u></u></b>

**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	13,292.26
25-3002-00-00	RSV - Painting	17,930.08
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>\$88,859.57</u>
EQUITY		
30-3900-00-00	Retained Earnings	64,499.82
Total EQUITY:		<u>\$64,499.82</u>
	Net Income Gain / Loss	1,947.63
		<u>\$1,947.63</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u><u>\$156,407.02</u></u></b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>ASSESSMENT INCOME</b>							
4000 Quarterly Assessments	\$10,488.00	\$10,496.25	(\$8.25)	\$10,488.00	\$10,496.25	(\$8.25)	\$41,985.00
4025 Late Fees	111.18	-	111.18	111.18	-	111.18	-
4050 Master Assoc Fees	63,963.00	63,950.25	12.75	63,963.00	63,950.25	12.75	255,801.00
4058 Background Check Fee	150.00	-	150.00	150.00	-	150.00	-
4075 Rental Application Fees	400.00	-	400.00	400.00	-	400.00	-
<b>TOTAL ASSESSMENT INCOME</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$297,786.00</b>
<b>TOTAL INCOME</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$297,786.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL FEES</b>							
5030 Legal	1,000.00	250.00	(750.00)	1,000.00	250.00	(750.00)	3,000.00
<b>TOTAL PROFESSIONAL FEES</b>	<b>\$1,000.00</b>	<b>\$250.00</b>	<b>(\$750.00)</b>	<b>\$1,000.00</b>	<b>\$250.00</b>	<b>(\$750.00)</b>	<b>\$3,000.00</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>							
5405 Administrative	7.05	262.50	255.45	7.05	262.50	255.45	3,150.00
5407 Insurance	-	104.17	104.17	-	104.17	104.17	1,250.00
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	-	24.58	24.58	-	24.58	24.58	295.00
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>\$7.05</b>	<b>\$471.33</b>	<b>\$464.28</b>	<b>\$7.05</b>	<b>\$471.33</b>	<b>\$464.28</b>	<b>\$5,656.00</b>
<b>REPAIR &amp; MAINTENANCE</b>							
6201 General Maintenance	-	41.67	41.67	-	41.67	41.67	500.00
<b>TOTAL REPAIR &amp; MAINTENANCE</b>	<b>\$-</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$-</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$500.00</b>
<b>MASTER/RESRVE TRANSFERS</b>							
9001 Master Assoc Transfer Exp	63,950.25	63,950.25	-	63,950.25	63,950.25	-	255,801.00
9005 Transfer To RSV	8,207.25	8,207.25	-	8,207.25	8,207.25	-	32,829.00
<b>TOTAL MASTER/RESRVE TRANSFERS</b>	<b>\$72,157.50</b>	<b>\$72,157.50</b>	<b>\$-</b>	<b>\$72,157.50</b>	<b>\$72,157.50</b>	<b>\$-</b>	<b>\$288,630.00</b>
<b>TOTAL EXPENSES</b>	<b>\$73,164.55</b>	<b>\$72,920.50</b>	<b>(\$244.05)</b>	<b>\$73,164.55</b>	<b>\$72,920.50</b>	<b>(\$244.05)</b>	<b>\$297,786.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$1,947.63</b>	<b>\$1,526.00</b>	<b>\$421.63</b>	<b>\$1,947.63</b>	<b>\$1,526.00</b>	<b>\$421.63</b>	<b>\$0.00</b>

**Income Statement - Operating**

The Cayman at Tarpon Cove Neighborhood Association, Inc.

01/31/2025

Date: 2/7/2025

Time: 12:03 am

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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	\$10,488.00	\$10,496.25	(\$8.25)	\$10,488.00	\$10,496.25	(\$8.25)	\$41,985.00
4025-00-00 Late Fees	111.18	-	111.18	111.18	-	111.18	-
4050-00-00 Master Assoc Fees	63,963.00	63,950.25	12.75	63,963.00	63,950.25	12.75	255,801.00
4058-00-00 Background Check Fee	150.00	-	150.00	150.00	-	150.00	-
4075-00-00 Rental Application Fees	400.00	-	400.00	400.00	-	400.00	-
<b>Total ASSESSMENT INCOME</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$297,786.00</b>
<b>Total OPERATING INCOME</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$75,112.18</b>	<b>\$74,446.50</b>	<b>\$665.68</b>	<b>\$297,786.00</b>
<b>OPERATING EXPENSE</b>							
<b>PROFESSIONAL FEES</b>							
5030-00-00 Legal	1,000.00	250.00	(750.00)	1,000.00	250.00	(750.00)	3,000.00
<b>Total PROFESSIONAL FEES</b>	<b>\$1,000.00</b>	<b>\$250.00</b>	<b>(\$750.00)</b>	<b>\$1,000.00</b>	<b>\$250.00</b>	<b>(\$750.00)</b>	<b>\$3,000.00</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>							
5405-00-00 Administrative	7.05	262.50	255.45	7.05	262.50	255.45	3,150.00
5407-00-00 Insurance	-	104.17	104.17	-	104.17	104.17	1,250.00
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	-	24.58	24.58	-	24.58	24.58	295.00
<b>Total GENERAL &amp; ADMINISTRATIVE</b>	<b>\$7.05</b>	<b>\$471.33</b>	<b>\$464.28</b>	<b>\$7.05</b>	<b>\$471.33</b>	<b>\$464.28</b>	<b>\$5,656.00</b>
<b>REPAIR &amp; MAINTENANCE</b>							
6201-00-00 General Maintenance	-	41.67	41.67	-	41.67	41.67	500.00
<b>Total REPAIR &amp; MAINTENANCE</b>	<b>\$-</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$-</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$500.00</b>
<b>MASTER/RESRVE TRANSFERS</b>							
9001-00-00 Master Assoc Transfer Exp	63,950.25	63,950.25	-	63,950.25	63,950.25	-	255,801.00
9005-00-00 Transfer To RSV	8,207.25	8,207.25	-	8,207.25	8,207.25	-	32,829.00
<b>Total MASTER/RESRVE TRANSFERS</b>	<b>\$72,157.50</b>	<b>\$72,157.50</b>	<b>\$-</b>	<b>\$72,157.50</b>	<b>\$72,157.50</b>	<b>\$0.00</b>	<b>\$288,630.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$73,164.55</b>	<b>\$72,920.50</b>	<b>(\$244.05)</b>	<b>\$73,164.55</b>	<b>\$72,920.50</b>	<b>(\$244.05)</b>	<b>\$297,786.00</b>
<b>Net Income:</b>	<b>\$1,947.63</b>	<b>\$1,526.00</b>	<b>\$421.63</b>	<b>\$1,947.63</b>	<b>\$1,526.00</b>	<b>\$421.63</b>	<b>\$0.00</b>