

**CEDAR HOLLOW at TARA
CONDOMINIUM ASSOCIATION, INC.**

For the Month Ending

September 2023

**Unaudited
Financial Statement**

**Prepared by
Progressive Community Management
Sarasota, Florida**

Cedar Hollow at Tara Condominium Association Inc

FUND BALANCE SHEET

As of: 09/30/2023

Assets

Account	Operating	Reserves	Other	Total
Checking - Truist 0402	\$45,447.78			\$45,447.78
Money Market - Truist 0410		\$120,754.61		\$120,754.61
ICS Truist Operating - 0402	\$55,485.17			\$55,485.17
Cadence Reserves MM - 7945		\$58,017.71		\$58,017.71
Ameris Bank CD 01/09/2024 4.64%		\$100,000.00		\$100,000.00
Cadence CD - 1191 1/14/24 4.70%		\$155,556.60		\$155,556.60
CD - Bank United - 9057- 6/14/24 4.80%		\$108,079.20		\$108,079.20
CD Liberty Svg Bank - 12/17/23 - 4.16%		\$190,316.13		\$190,316.13
CD -Bank United - 8296 - 4/26/24 4.80%		\$68,487.66		\$68,487.66
Interfund Transfer	(\$1,200.00)			(\$1,200.00)
Interfund Transfer			\$1,200.00	\$1,200.00
Assessments Due	\$505.99			\$505.99
Utility Deposits	\$530.00			\$530.00
Prepaid Insurance	\$28,166.83			\$28,166.83
Total Assets	\$128,935.77	\$801,211.91	\$1,200.00	\$931,347.68

Liabilities

Account	Operating	Reserves	Other	Total
Prepaid Assessments	\$22,036.10			\$22,036.10
Accrued Expenses	\$4,400.00			\$4,400.00
Total Liabilities	\$26,436.10	\$0.00	\$0.00	\$26,436.10

Equity

Account	Operating	Reserves	Other	Total
S/A Alloc-Insurance Shortfall			\$27,840.00	\$27,840.00
Transfer to Operations			(\$26,640.00)	(\$26,640.00)
BegBal - Reserve Interest		\$40,273.00		\$40,273.00
Current Year Reserve Interest		\$1,854.02		\$1,854.02
BegBal - Pool		\$21,489.99		\$21,489.99
Alloc- Pool		\$938.97		\$938.97
Exp-Roof Replacement		(\$50,879.75)		(\$50,879.75)
BegBal - Roof Replacement		\$649,250.16		\$649,250.16
Alloc - Roof Replacement		\$18,893.25		\$18,893.25
Expense-Bldg Restoration		(\$105,625.62)		(\$105,625.62)
BegBal - Bldg Restoration		\$48,658.48		\$48,658.48
Alloc - Bldg Restoration		\$7,766.28		\$7,766.28
BegBal - Driveway		\$150,906.72		\$150,906.72
Alloc - Driveway		\$6,614.28		\$6,614.28
BegBal - Roof Cleaning		\$10,438.44		\$10,438.44
Alloc - Roof Cleaing		\$633.69		\$633.69
Fund Balance	\$110,588.55			\$110,588.55

Account	Operating	Reserves	Other	Total
Current Year Net Income/(Loss)	(\$8,088.88)	\$0.00	\$0.00	(\$8,088.88)
Total Equity	\$102,499.67	\$801,211.91	\$1,200.00	\$904,911.58
Total Liabilities & Equity	\$128,935.77	\$801,211.91	\$1,200.00	\$931,347.68

Cedar Hollow at Tara Condominium Association Inc

INCOME STATEMENT

Start: 09/01/2023 | End: 09/30/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
5010 Maintenance Assessments	20,884.51	20,950.00	(65.49)	188,353.53	188,550.00	(196.47)	251,400.00
5030 Fees(Rental & Sales Apps)	0.00	166.67	(166.67)	1,900.00	1,500.03	399.97	2,000.00
5040 Misc Income	0.00	86.83	(86.83)	495.14	781.47	(286.33)	1,042.00
5050 Interest Income	40.35	0.00	40.35	147.20	0.00	147.20	0.00
5051 Interest Income & Late Fees	16.93	0.00	16.93	295.08	0.00	295.08	0.00
5080 Gate Openers/Key Cards	0.00	0.00	0.00	25.00	0.00	25.00	0.00
5135 S/A Income	3,940.00	0.00	3,940.00	26,390.00	0.00	26,390.00	0.00
Income Total	24,881.79	21,203.50	3,678.29	217,605.95	190,831.50	26,774.45	254,442.00

Total Income	24,881.79	21,203.50	3,678.29	217,605.95	190,831.50	26,774.45	254,442.00
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Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
7010 Water & Sewer	298.35	239.00	(59.35)	1,324.46	2,151.00	826.54	2,868.00
7015 Blackflow Contract	0.00	161.67	161.67	0.00	1,455.03	1,455.03	1,940.00
7020 Backflow Expense	485.00	150.00	(335.00)	5,930.58	1,350.00	(4,580.58)	1,800.00
7050 Electricity	1,210.84	809.00	(401.84)	9,425.24	7,281.00	(2,144.24)	9,708.00
7140 Fire Sprinkler Testing	0.00	583.33	583.33	4,346.22	5,249.97	903.75	7,000.00
7145 Sprinkler Maintenance	200.63	583.33	382.70	13,038.38	5,249.97	(7,788.41)	7,000.00
7150 Insurance - Property	9,388.95	7,166.25	(2,222.70)	84,500.55	64,496.25	(20,004.30)	85,995.00
7210 Pest Control	120.00	100.00	(20.00)	2,510.00	900.00	(1,610.00)	1,200.00
7240 Lawn Maintenance/Landscaping	4,569.08	4,416.67	(152.41)	39,890.77	39,750.03	(140.74)	53,000.00
7245 Annual Plant Maintenance	0.00	833.33	833.33	125.00	7,499.97	7,374.97	10,000.00
7255 Renewal Program	0.00	833.33	833.33	0.00	7,499.97	7,499.97	10,000.00
7270 Tree Trimming	3,725.00	833.33	(2,891.67)	4,325.00	7,499.97	3,174.97	10,000.00
7280 Irrigation Maintenance	807.30	125.00	(682.30)	8,105.84	1,125.00	(6,980.84)	1,500.00
7310 Pool Maintenance	575.00	350.00	(225.00)	4,150.00	3,150.00	(1,000.00)	4,200.00
7330 Pool Supplies & Repairs	0.00	333.33	333.33	5,094.21	2,999.97	(2,094.24)	4,000.00
7340 Pool Heat	46.52	250.00	203.48	3,080.24	2,250.00	(830.24)	3,000.00
7350 Repairs & Maintenance	2,360.10	1,083.33	(1,276.77)	18,705.84	9,749.97	(8,955.87)	13,000.00
7395 Roof Repair	0.00	166.67	166.67	0.00	1,500.03	1,500.03	2,000.00
7400 Janitorial	320.00	295.00	(25.00)	1,920.00	2,655.00	735.00	3,540.00
7460 Legal & Professional	0.00	0.00	0.00	1,443.00	0.00	(1,443.00)	0.00
7480 Management Fees	1,430.33	1,430.33	0.00	12,872.97	12,872.97	0.00	17,164.00
7490 Postage/Printing/Miscellaneous	277.29	358.33	81.04	3,926.28	3,224.97	(701.31)	4,300.00
7495 Bank Fees & Coupons	70.00	2.67	(67.33)	499.00	24.03	(474.97)	32.00
7500 Licenses/Fees/Dues	0.00	37.08	37.08	186.25	333.72	147.47	445.00
7520 Income Tax	0.00	20.83	20.83	295.00	187.47	(107.53)	250.00
7570 Contingencies	0.00	41.67	41.67	0.00	375.03	375.03	500.00
Expense Total	25,884.39	21,203.48	(4,680.91)	225,694.83	190,831.32	(34,863.51)	254,442.00

Total Expense	25,884.39	21,203.48	(4,680.91)	225,694.83	190,831.32	(34,863.51)	254,442.00
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Net Income	(1,002.60)	0.02	(1,002.62)	(8,088.88)	0.18	(8,089.06)	0.00
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Cedar Hollow at Tara Condominium Association Inc

Reserve Statement

Start: 09/01/2023 | End: 09/30/2023

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
3606 BegBal - Reserve Interest	\$40,273.00	\$0.00	\$0.00	\$40,273.00
3607 Current Year Reserve Interest	\$1,516.88	\$337.14	\$0.00	\$1,854.02
ReservesTotal:	\$41,789.88	\$337.14	\$0.00	\$42,127.02
Reserves				
3611 BegBal - Pool	\$21,489.99	\$0.00	\$0.00	\$21,489.99
3612 Alloc- Pool	\$834.64	\$104.33	\$0.00	\$938.97
ReservesTotal:	\$22,324.63	\$104.33	\$0.00	\$22,428.96
Reserves				
ReservesTotal:	\$0.00	\$0.00	\$0.00	\$0.00
Reserves				
3630 Exp-Roof Replacement	(\$50,879.75)	\$0.00	\$0.00	(\$50,879.75)
3631 BegBal - Roof Replacement	\$649,250.16	\$0.00	\$0.00	\$649,250.16
3632 Alloc - Roof Replacement	\$16,794.00	\$2,099.25	\$0.00	\$18,893.25
ReservesTotal:	\$615,164.41	\$2,099.25	\$0.00	\$617,263.66
Reserves				
3640 Expense-Bldg Restoration	(\$105,625.62)	\$0.00	\$0.00	(\$105,625.62)
3641 BegBal - Bldg Restoration	\$48,658.48	\$0.00	\$0.00	\$48,658.48
3642 Alloc - Bldg Restoration	\$6,903.36	\$862.92	\$0.00	\$7,766.28
ReservesTotal:	(\$50,063.78)	\$862.92	\$0.00	(\$49,200.86)
Reserves				
3651 BegBal - Driveway	\$150,906.72	\$0.00	\$0.00	\$150,906.72
3652 Alloc - Driveway	\$5,879.36	\$734.92	\$0.00	\$6,614.28
ReservesTotal:	\$156,786.08	\$734.92	\$0.00	\$157,521.00
Reserves				
3716 BegBal - Roof Cleaning	\$10,438.44	\$0.00	\$0.00	\$10,438.44
3717 Alloc - Roof Cleaing	\$563.28	\$70.41	\$0.00	\$633.69
ReservesTotal:	\$11,001.72	\$70.41	\$0.00	\$11,072.13
Total	\$797,002.94	\$4,208.97	\$0.00	\$801,211.91