

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

For the Month Ending

January 2024

**Unaudited
Financial Statement**

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

Cedar Hollow at Tara Condominium Association Inc

FUND BALANCE SHEET

As of: 01/31/2024

Assets

Account	Operating	Reserves	Total
Checking - Truist 0402	\$37,659.07		\$37,659.07
Money Market - Truist 0410		\$136,844.22	\$136,844.22
ICS Truist Operating - 0402	\$31,289.48		\$31,289.48
Cadence Reserves MM - 7945		\$58,031.71	\$58,031.71
Ameris Bank CD 10/09/24 5.00%		\$102,757.48	\$102,757.48
Cadence CD - 1191 9/12/2024 3.99		\$160,404.00	\$160,404.00
CD - Bank United - 9057- 6/14/24 4.80%		\$110,891.90	\$110,891.90
CD Liberty Svg Bank - 12/22/24 - 4.16%		\$197,816.40	\$197,816.40
CD -Bank United - 8296 - 4/26/24 4.80%		\$70,713.71	\$70,713.71
Interfund Transfer	\$4,300.00		\$4,300.00
Interfund Transfer		(\$4,300.00)	(\$4,300.00)
Assessments Due	\$3,374.26		\$3,374.26
Utility Deposits	\$530.00		\$530.00
Prepaid Insurance	\$74,052.98		\$74,052.98
Total Assets	\$151,205.79	\$833,159.42	\$984,365.21

Liabilities

Account	Operating	Reserves	Total
Prepaid Assessments	\$9,010.46		\$9,010.46
Deferred Revenue	\$63,104.00		\$63,104.00
Accrued Income Tax	\$4,300.00		\$4,300.00
Total Liabilities	\$76,414.46	\$0.00	\$76,414.46

Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$53,712.02	\$53,712.02
Current Year Reserve Interest		\$5,592.22	\$5,592.22
BegBal - Pool		\$22,741.95	\$22,741.95
Alloc- Pool		\$66.58	\$66.58
BegBal - Roof Replacement		\$623,561.41	\$623,561.41
Alloc - Roof Replacement		\$1,351.67	\$1,351.67
BegBal - Bldg Restoration		(\$46,637.72)	(\$46,637.72)
Alloc - Bldg Restoration		\$798.25	\$798.25
BegBal - Driveway		\$159,725.76	\$159,725.76
Alloc - Driveway		\$315.33	\$315.33
Alloc - Sprinkler Replace		\$625.00	\$625.00
BegBal - Roof Cleaning		\$11,283.36	\$11,283.36
Alloc - Roof Cleaing		\$23.59	\$23.59
Fund Balance	\$84,391.42		\$84,391.42
Current Year Net Income/(Loss)	(\$9,600.09)	\$0.00	(\$9,600.09)
Total Equity	\$74,791.33	\$833,159.42	\$907,950.75

Account	Operating	Reserves	Total
Total Liabilities & Equity	\$151,205.79	\$833,159.42	\$984,365.21

Cedar Hollow at Tara Condominium Association Inc

INCOME STATEMENT

Start: 01/01/2024 | End: 01/31/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
5010 Maintenance Assessments	28,371.58	28,367.00	4.58	28,371.58	28,367.00	4.58	340,404.00
5030 Fees(Rental & Sales Apps)	150.00	166.67	(16.67)	150.00	166.67	(16.67)	2,000.00
5040 Misc Income	0.00	66.67	(66.67)	0.00	66.67	(66.67)	800.00
5050 Interest Income	59.62	0.00	59.62	59.62	0.00	59.62	0.00
5051 Interest Income & Late Fees	49.01	0.00	49.01	49.01	0.00	49.01	0.00
Income Total	28,630.21	28,600.34	29.87	28,630.21	28,600.34	29.87	343,204.00
Total Income	28,630.21	28,600.34	29.87	28,630.21	28,600.34	29.87	343,204.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
7010 Water & Sewer	160.88	166.67	5.79	160.88	166.67	5.79	2,000.00
7015 Blackflow Contract	0.00	166.67	166.67	0.00	166.67	166.67	2,000.00
7020 Backflow Expense	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
7050 Electricity	1,338.82	1,000.00	(338.82)	1,338.82	1,000.00	(338.82)	12,000.00
7140 Fire Sprinkler Testing	0.00	291.67	291.67	0.00	291.67	291.67	3,500.00
7145 Fire Sprinkler Maintenance	4,183.70	750.00	(3,433.70)	4,183.70	750.00	(3,433.70)	9,000.00
7150 Insurance - Property	13,742.11	12,712.08	(1,030.03)	13,742.11	12,712.08	(1,030.03)	152,545.00
7210 Pest Control	320.00	250.00	(70.00)	320.00	250.00	(70.00)	3,000.00
7240 Lawn Maintenance/Landscaping	6,469.08	4,833.33	(1,635.75)	6,469.08	4,833.33	(1,635.75)	58,000.00
7245 Annual Plant Maintenance	32.00	833.33	801.33	32.00	833.33	801.33	10,000.00
7255 Renewal Program	0.00	1,083.33	1,083.33	0.00	1,083.33	1,083.33	13,000.00
7270 Tree Trimming	1,175.00	833.33	(341.67)	1,175.00	833.33	(341.67)	10,000.00
7280 Irrigation Maintenance	2,053.92	375.00	(1,678.92)	2,053.92	375.00	(1,678.92)	4,500.00
7310 Pool Maintenance	425.00	425.00	0.00	425.00	425.00	0.00	5,100.00
7330 Pool Supplies & Repairs	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
7340 Pool Heat	587.06	416.67	(170.39)	587.06	416.67	(170.39)	5,000.00
7350 Repairs & Maintenance	791.20	1,083.33	292.13	791.20	1,083.33	292.13	13,000.00
7395 Roof Repair	4,200.00	416.67	(3,783.33)	4,200.00	416.67	(3,783.33)	5,000.00
7400 Janitorial	320.00	295.00	(25.00)	320.00	295.00	(25.00)	3,540.00
7460 Legal & Professional	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
7480 Management Fees	1,473.25	1,473.25	0.00	1,473.25	1,473.25	0.00	17,679.00
7490 Postage/Printing/Miscellaneous	917.28	416.67	(500.61)	917.28	416.67	(500.61)	5,000.00
7495 Bank Fees & Coupons	41.00	54.17	13.17	41.00	54.17	13.17	650.00
7500 Licenses/Fees/Dues	0.00	37.08	37.08	0.00	37.08	37.08	445.00
7520 Income Tax	0.00	24.58	24.58	0.00	24.58	24.58	295.00
7570 Contingencies	0.00	37.50	37.50	0.00	37.50	37.50	450.00
Expense Total	38,230.30	28,600.33	(9,629.97)	38,230.30	28,600.33	(9,629.97)	343,204.00
Total Expense	38,230.30	28,600.33	(9,629.97)	38,230.30	28,600.33	(9,629.97)	343,204.00
Net Income	(9,600.09)	0.01	(9,600.10)	(9,600.09)	0.01	(9,600.10)	0.00

Cedar Hollow at Tara Condominium Association Inc
Reserve Statement

Run Date: 02/29/2024

Run Time: 12:05 PM

Start: 01/01/2024 | End: 01/31/2024

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
3606 BegBal - Reserve Interest	\$53,712.02	\$0.00	\$0.00	\$53,712.02
3607 Current Year Reserve Interest	\$0.00	\$5,592.22	\$0.00	\$5,592.22
ReservesTotal:	\$53,712.02	\$5,592.22	\$0.00	\$59,304.24
Reserves				
3611 BegBal - Pool	\$22,741.95	\$0.00	\$0.00	\$22,741.95
3612 Alloc- Pool	\$0.00	\$66.58	\$0.00	\$66.58
ReservesTotal:	\$22,741.95	\$66.58	\$0.00	\$22,808.53
Reserves				
ReservesTotal:	\$0.00	\$0.00	\$0.00	\$0.00
Reserves				
3631 BegBal - Roof Replacement	\$623,561.41	\$0.00	\$0.00	\$623,561.41
3632 Alloc - Roof Replacement	\$0.00	\$1,351.67	\$0.00	\$1,351.67
ReservesTotal:	\$623,561.41	\$1,351.67	\$0.00	\$624,913.08
Reserves				
3641 BegBal - Bldg Restoration	(\$46,637.72)	\$0.00	\$0.00	(\$46,637.72)
3642 Alloc - Bldg Restoration	\$0.00	\$798.25	\$0.00	\$798.25
ReservesTotal:	(\$46,637.72)	\$798.25	\$0.00	(\$45,839.47)
Reserves				
3651 BegBal - Driveway	\$159,725.76	\$0.00	\$0.00	\$159,725.76
3652 Alloc - Driveway	\$0.00	\$315.33	\$0.00	\$315.33
3662 Alloc - Sprinkler Replace	\$0.00	\$625.00	\$0.00	\$625.00
ReservesTotal:	\$159,725.76	\$940.33	\$0.00	\$160,666.09
Reserves				
3716 BegBal - Roof Cleaning	\$11,283.36	\$0.00	\$0.00	\$11,283.36
3717 Alloc - Roof Cleaing	\$0.00	\$23.59	\$0.00	\$23.59
ReservesTotal:	\$11,283.36	\$23.59	\$0.00	\$11,306.95
Total	\$824,386.78	\$8,772.64	\$0.00	\$833,159.42