

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

For the Month Ending

September 2024

**Unaudited
Financial Statement**

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

Cedar Hollow at Tara Condominium Association Inc

FUND BALANCE SHEET

As of: 09/30/2024

Assets

Account	Operating	Reserves	Total
1010 Checking - Truist 0402	\$38,498.54		\$38,498.54
1012 Money Market - Truist 0410		\$85,842.77	\$85,842.77
1014 ICS Truist Operating - 0402	\$37,905.14		\$37,905.14
1015 Cadence Reserves MM - 7945		\$58,035.57	\$58,035.57
1018 Ameris Bank CD 10/09/24 5.00%		\$102,757.48	\$102,757.48
1019 Cadence CD - 1191 5/16/25 1%		\$165,750.85	\$165,750.85
1021 CD - Bank United - 9057- 6/14/24 4.80%		\$110,891.90	\$110,891.90
1025 CD Liberty Svg Bank - 12/22/24 - 4.16%		\$197,816.40	\$197,816.40
1026 CD -Bank United - 8296 -10/26/24 4.97%		\$71,784.54	\$71,784.54
1140 Assessments Due	\$1,090.16		\$1,090.16
1210 Utility Deposits	\$530.00		\$530.00
1235 Due From Operations		\$73,260.16	\$73,260.16
1250 Prepaid Insurance	\$41,602.88		\$41,602.88
1260 Prepaid Income Tax	\$760.00		\$760.00
Total Assets	\$120,386.72	\$866,139.67	\$986,526.39

Liabilities

Account	Operating	Reserves	Total
2030 Prepaid Assessments	\$30,419.00		\$30,419.00
2055 Accrued Expenses	\$333.34		\$333.34
2335 Due to Reserves	\$73,260.16		\$73,260.16
Total Liabilities	\$104,012.50	\$0.00	\$104,012.50

Equity

Account	Operating	Reserves	Total
3606 BegBal - Reserve Interest		\$53,712.02	\$53,712.02
3607 Current Year Reserve Interest		\$13,709.95	\$13,709.95
3608 Transfers Between Reserves		(\$41,943.00)	(\$41,943.00)
3611 BegBal - Pool		\$22,741.95	\$22,741.95
3612 Alloc- Pool		\$599.22	\$599.22
3631 BegBal - Roof Replacement		\$623,561.41	\$623,561.41
3632 Alloc - Roof Replacement		\$12,165.03	\$12,165.03
3633 Transfer Between Reserves		\$21,943.00	\$21,943.00
3640 Expense-Bldg Restoration		(\$580.84)	(\$580.84)
3641 BegBal - Bldg Restoration		(\$46,637.72)	(\$46,637.72)
3642 Alloc - Bldg Restoration		\$7,184.25	\$7,184.25
3643 Transfers Between Reserves		\$20,000.00	\$20,000.00
3651 BegBal - Driveway		\$159,725.76	\$159,725.76
3652 Alloc - Driveway		\$2,837.97	\$2,837.97
3662 Alloc - Sprinkler Replace		\$5,625.00	\$5,625.00
3716 BegBal - Roof Cleaning		\$11,283.36	\$11,283.36

Account	Operating	Reserves	Total
3717 Alloc - Roof Cleaing		\$212.31	\$212.31
4990 Fund Balance	\$84,391.42		\$84,391.42
Current Year Net Income/(Loss)	(\$68,017.20)	\$0.00	(\$68,017.20)
Total Equity	\$16,374.22	\$866,139.67	\$882,513.89
Total Liabilities & Equity	\$120,386.72	\$866,139.67	\$986,526.39

Cedar Hollow at Tara Condominium Association Inc

INCOME STATEMENT

Start: 09/01/2024 | End: 09/30/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
5010 Maintenance Assessments	28,371.58	28,367.00	4.58	255,344.22	255,303.00	41.22	340,404.00
5030 Fees(Rental & Sales Apps)	150.00	166.67	(16.67)	1,350.00	1,500.03	(150.03)	2,000.00
5040 Misc Income	0.00	66.67	(66.67)	1,333.00	600.03	732.97	800.00
5050 Interest Income	0.35	0.00	0.35	312.90	0.00	312.90	0.00
5051 Interest Income & Late Fees	41.93	0.00	41.93	347.61	0.00	347.61	0.00
Income Total	28,563.86	28,600.34	(36.48)	258,687.73	257,403.06	1,284.67	343,204.00
Total Income	28,563.86	28,600.34	(36.48)	258,687.73	257,403.06	1,284.67	343,204.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
7010 Water & Sewer	0.00	166.67	166.67	1,491.84	1,500.03	8.19	2,000.00
7015 Blackflow Contract	0.00	166.67	166.67	0.00	1,500.03	1,500.03	2,000.00
7020 Backflow Expense	1,328.86	250.00	(1,078.86)	5,743.79	2,250.00	(3,493.79)	3,000.00
7050 Electricity	1,128.84	1,000.00	(128.84)	11,644.09	9,000.00	(2,644.09)	12,000.00
7140 Fire Sprinkler Testing	0.00	291.67	291.67	2,905.05	2,625.03	(280.02)	3,500.00
7145 Fire Sprinkler Maintenance	0.00	750.00	750.00	7,564.68	6,750.00	(814.68)	9,000.00
7150 Insurance - Property	13,835.57	12,712.08	(1,123.49)	124,333.21	114,408.72	(9,924.49)	152,545.00
7210 Pest Control	60.00	250.00	190.00	3,220.00	2,250.00	(970.00)	3,000.00
7240 Lawn Maintenance/Landscaping	4,705.33	4,833.33	128.00	43,157.97	43,499.97	342.00	58,000.00
7245 Annual Plant Maintenance	0.00	833.33	833.33	32.00	7,499.97	7,467.97	10,000.00
7250 Grounds Expense-Other	0.00	0.00	0.00	3,600.00	0.00	(3,600.00)	0.00
7255 Renewal Program	0.00	1,083.33	1,083.33	0.00	9,749.97	9,749.97	13,000.00
7270 Tree Trimming	500.00	833.33	333.33	3,875.00	7,499.97	3,624.97	10,000.00
7280 Irrigation Maintenance	674.65	375.00	(299.65)	5,210.57	3,375.00	(1,835.57)	4,500.00
7310 Pool Maintenance	475.00	425.00	(50.00)	4,025.00	3,825.00	(200.00)	5,100.00
7330 Pool Supplies & Repairs	68.00	250.00	182.00	6,940.42	2,250.00	(4,690.42)	3,000.00
7335 Clubhouse Maintenance	0.00	0.00	0.00	580.00	0.00	(580.00)	0.00
7340 Pool Heat	0.00	416.67	416.67	3,510.61	3,750.03	239.42	5,000.00
7350 Repairs & Maintenance	1,723.20	1,083.33	(639.87)	19,677.95	9,749.97	(9,927.98)	13,000.00
7395 Roof Repair	0.00	416.67	416.67	57,837.50	3,750.03	(54,087.47)	5,000.00
7400 Janitorial	240.60	295.00	54.40	1,940.60	2,655.00	714.40	3,540.00
7460 Legal & Professional	0.00	125.00	125.00	740.00	1,125.00	385.00	1,500.00
7470 Audit & Tax Preparation	0.00	0.00	0.00	695.00	0.00	(695.00)	0.00
7480 Management Fees	1,473.25	1,473.25	0.00	13,259.25	13,259.25	0.00	17,679.00
7490 Postage/Printing/Miscellaneous	321.86	416.67	94.81	3,730.15	3,750.03	19.88	5,000.00
7495 Bank Fees & Coupons	0.00	54.17	54.17	44.00	487.53	443.53	650.00
7500 Licenses/Fees/Dues	0.00	37.08	37.08	186.25	333.72	147.47	445.00
7520 Income Tax	0.00	24.58	24.58	760.00	221.22	(538.78)	295.00
7570 Contingencies	0.00	37.50	37.50	0.00	337.50	337.50	450.00
Expense Total	26,535.16	28,600.33	2,065.17	326,704.93	257,402.97	(69,301.96)	343,204.00
Total Expense	26,535.16	28,600.33	2,065.17	326,704.93	257,402.97	(69,301.96)	343,204.00
Net Income	2,028.70	0.01	2,028.69	(68,017.20)	0.09	(68,017.29)	0.00

Cedar Hollow at Tara Condominium Association Inc
Reserve Statement
Start: 09/01/2024 | End: 09/30/2024

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	\$8,166.75	\$5,543.20	\$0.00	\$13,709.95
3608 Transfers Between Reserves	(\$41,943.00)	\$0.00	\$0.00	(\$41,943.00)
ReservesTotal:	\$19,935.77	\$5,543.20	\$0.00	\$25,478.97
Reserves				
3611 BegBal - Pool	\$22,741.95	\$0.00	\$0.00	\$22,741.95
3612 Alloc- Pool	\$532.64	\$66.58	\$0.00	\$599.22
ReservesTotal:	\$23,274.59	\$66.58	\$0.00	\$23,341.17
Reserves				
3631 BegBal - Roof Replacement	\$623,561.41	\$0.00	\$0.00	\$623,561.41
3632 Alloc - Roof Replacement	\$10,813.36	\$1,351.67	\$0.00	\$12,165.03
3633 Transfer Between Reserves	\$21,943.00	\$0.00	\$0.00	\$21,943.00
ReservesTotal:	\$656,317.77	\$1,351.67	\$0.00	\$657,669.44
Reserves				
3640 Expense-Bldg Restoration	(\$580.84)	\$0.00	\$0.00	(\$580.84)
3641 BegBal - Bldg Restoration	(\$46,637.72)	\$0.00	\$0.00	(\$46,637.72)
3642 Alloc - Bldg Restoration	\$6,386.00	\$798.25	\$0.00	\$7,184.25
3643 Transfers Between Reserves	\$20,000.00	\$0.00	\$0.00	\$20,000.00
ReservesTotal:	(\$20,832.56)	\$798.25	\$0.00	(\$20,034.31)
Reserves				
3651 BegBal - Driveway	\$159,725.76	\$0.00	\$0.00	\$159,725.76
3652 Alloc - Driveway	\$2,522.64	\$315.33	\$0.00	\$2,837.97
ReservesTotal:	\$162,248.40	\$315.33	\$0.00	\$162,563.73
3662 Alloc - Sprinkler Replace	\$5,000.00	\$625.00	\$0.00	\$5,625.00
ReservesTotal:	\$5,000.00	\$625.00	\$0.00	\$5,625.00
Reserves				
3716 BegBal - Roof Cleaning	\$11,283.36	\$0.00	\$0.00	\$11,283.36
3717 Alloc - Roof Cleaing	\$188.72	\$23.59	\$0.00	\$212.31
ReservesTotal:	\$11,472.08	\$23.59	\$0.00	\$11,495.67
Total	\$857,416.05	\$8,723.62	\$0.00	\$866,139.67