

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

For the Month Ending

**FEBRUARY
2025**

**Unaudited
Financial Statement**

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

Cedar Hollow at Tara Condominium Association Inc

FUND BALANCE SHEET

As of: 02/28/2025

Assets

Account	Operating	Reserves	Other	Total
1010 Checking - Truist 0402	\$9,012.45			\$9,012.45
1012 Money Market - Truist 0410		\$117,428.40		\$117,428.40
1015 Cadence Reserves MM - 7945		\$58,198.63		\$58,198.63
1016 ICS - Truist 247	\$44,791.08			\$44,791.08
1018 Ameris Bank CD 2/9/25 4.75%		\$107,845.36		\$107,845.36
1019 Cadence CD - 1191 7/18/25 1%		\$168,158.43		\$168,158.43
1021 CD - Bank United - 9057- 06/14/25 3.95%		\$116,352.62		\$116,352.62
1025 CD Liberty Svg Bank - 05/30/25 - 4.16%		\$205,927.45		\$205,927.45
1026 CD -Bank United - 8296 - 04/26/25		\$74,597.46		\$74,597.46
1035 Interfund Transfer	\$765.94			\$765.94
1036 Interfund Transfer		(\$18,765.94)		(\$18,765.94)
1037 Interfund Transfer			\$18,000.00	\$18,000.00
1140 Assessments Due	\$1,724.89			\$1,724.89
1210 Utility Deposits	\$530.00			\$530.00
1250 Prepaid Insurance	\$64,777.38			\$64,777.38
1260 Prepaid Income Tax	\$1,520.00			\$1,520.00
Total Assets	\$123,121.74	\$829,742.41	\$18,000.00	\$970,864.15

Liabilities

Account	Operating	Reserves	Other	Total
2030 Prepaid Assessments	\$19,685.37			\$19,685.37
2031 Deferred Revenue	\$37,728.00			\$37,728.00
Total Liabilities	\$57,413.37	\$0.00	\$0.00	\$57,413.37

Equity

Account	Operating	Reserves	Other	Total
3422 S/A Alloc-Hurricane Damage			\$18,000.00	\$18,000.00
3606 BegBal - Reserve Interest		\$45,900.58		\$45,900.58
3607 Current Year Reserve Interest		\$4,634.97		\$4,634.97
3611 BegBal - Pool		\$23,540.91		\$23,540.91
3612 Alloc- Pool		\$391.84		\$391.84
3631 BegBal - Roof Replacement		\$574,698.35		\$574,698.35
3632 Alloc - Roof Replacement		\$9,208.50		\$9,208.50
3641 BegBal - Bldg Restoration		(\$17,639.56)		(\$17,639.56)
3642 Alloc - Bldg Restoration		\$3,643.66		\$3,643.66
3651 BegBal - Driveway		\$163,509.72		\$163,509.72
3652 Alloc - Driveway		(\$56.00)		(\$56.00)
3661 BegBal-Sprinkler Replace		\$7,500.00		\$7,500.00
3662 Alloc - Sprinkler Replace		\$2,697.34		\$2,697.34
3716 BegBal - Roof Cleaning		\$11,566.44		\$11,566.44
3717 Alloc - Roof Cleaing		\$145.66		\$145.66

Account	Operating	Reserves	Other	Total
4990 Fund Balance	\$62,566.34			\$62,566.34
Current Year Net Income/(Loss)	\$3,142.03	\$0.00	\$0.00	\$3,142.03
Total Equity	\$65,708.37	\$829,742.41	\$18,000.00	\$913,450.78
Total Liabilities & Equity	\$123,121.74	\$829,742.41	\$18,000.00	\$970,864.15

Cedar Hollow at Tara Condominium Association Inc

INCOME STATEMENT

Start: 02/01/2025 | End: 02/28/2025

Income

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
5010 Maintenance Assessments	29,712.50	29,714.42	(1.92)	59,425.00	59,428.84	(3.84)	356,573.00
5030 Fees(Rental & Sales Apps)	150.00	166.67	(16.67)	450.00	333.34	116.66	2,000.00
5040 Misc Income	0.00	66.67	(66.67)	0.00	133.34	(133.34)	800.00
5050 Interest Income	24.17	0.00	24.17	47.09	0.00	47.09	0.00
5051 Interest Income & Late Fees	109.37	0.00	109.37	187.02	0.00	187.02	0.00
Income Total	29,996.04	29,947.76	48.28	60,109.11	59,895.52	213.59	359,373.00
Total Income	29,996.04	29,947.76	48.28	60,109.11	59,895.52	213.59	359,373.00

Expense

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Expense							
7010 Water & Sewer	204.26	216.67	12.41	397.21	433.34	36.13	2,600.00
7020 Backflow Expense	549.00	625.00	76.00	1,176.64	1,250.00	73.36	7,500.00
7050 Electricity	1,171.15	1,166.67	(4.48)	2,202.18	2,333.34	131.16	14,000.00
7140 Fire Sprinkler Testing	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
7145 Fire Sprinkler Maintenance	650.00	958.33	308.33	4,355.08	1,916.66	(2,438.42)	11,500.00
7150 Insurance - Property	14,275.34	12,500.00	(1,775.34)	28,550.68	25,000.00	(3,550.68)	150,000.00
7210 Pest Control	1,270.00	375.00	(895.00)	1,545.00	750.00	(795.00)	4,500.00
7240 Lawn Maintenance/Landscaping	0.00	4,916.67	4,916.67	4,891.20	9,833.34	4,942.14	59,000.00
7245 Annual Plant Maintenance	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
7255 Renewal Program	0.00	1,083.33	1,083.33	0.00	2,166.66	2,166.66	13,000.00
7270 Tree Trimming	0.00	666.67	666.67	4,500.00	1,333.34	(3,166.66)	8,000.00
7280 Irrigation Maintenance	113.70	583.33	469.63	204.78	1,166.66	961.88	7,000.00
7310 Pool Maintenance	425.00	441.67	16.67	850.00	883.34	33.34	5,300.00
7330 Pool Supplies & Repairs	45.92	250.00	204.08	247.26	500.00	252.74	3,000.00
7340 Pool Heat	1,525.38	583.33	(942.05)	1,525.38	1,166.66	(358.72)	7,000.00
7350 Repairs & Maintenance	437.10	1,250.00	812.90	3,933.01	2,500.00	(1,433.01)	15,000.00
7395 Roof Repair	647.00	416.67	(230.33)	1,310.00	833.34	(476.66)	5,000.00
7400 Janitorial	0.00	295.00	295.00	600.00	590.00	(10.00)	3,540.00
7460 Legal & Professional	103.50	291.67	188.17	103.50	583.34	479.84	3,500.00
7470 Audit & Tax Preparation	0.00	57.92	57.92	0.00	115.84	115.84	695.00
7480 Management Fees	1,546.92	1,546.92	0.00	3,093.84	3,093.84	0.00	18,563.00
7490 Postage/Printing/Miscellaneous	784.44	416.67	(367.77)	1,204.60	833.34	(371.26)	5,000.00
7495 Bank Fees & Coupons	3.15	33.33	30.18	3.15	66.66	63.51	400.00
7500 Licenses/Fees/Dues	0.00	22.92	22.92	384.00	45.84	(338.16)	275.00
7520 Income Tax	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
7570 Contingencies	380.00	166.67	(213.33)	389.57	333.34	(56.23)	2,000.00
7590 Hurricane Damages	0.00	0.00	0.00	(4,500.00)	0.00	4,500.00	0.00
Expense Total	24,131.86	29,947.78	5,815.92	56,967.08	59,895.56	2,928.48	359,373.00
Total Expense	24,131.86	29,947.78	5,815.92	56,967.08	59,895.56	2,928.48	359,373.00
Net Income	5,864.18	(0.02)	5,864.20	3,142.03	(0.04)	3,142.07	0.00

Cedar Hollow at Tara Condominium Association Inc
Reserve Statement

Start: 02/01/2025 | End: 02/28/2025

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
3606 BegBal - Reserve Interest	\$45,900.58	\$0.00	\$0.00	\$45,900.58
3607 Current Year Reserve Interest	\$2,000.13	\$2,634.84	\$0.00	\$4,634.97
ReservesTotal:	\$47,900.71	\$2,634.84	\$0.00	\$50,535.55
Reserves				
3611 BegBal - Pool	\$23,540.91	\$0.00	\$0.00	\$23,540.91
3612 Alloc- Pool	\$195.92	\$195.92	\$0.00	\$391.84
ReservesTotal:	\$23,736.83	\$195.92	\$0.00	\$23,932.75
Reserves				
3631 BegBal - Roof Replacement	\$574,698.35	\$0.00	\$0.00	\$574,698.35
3632 Alloc - Roof Replacement	\$4,604.25	\$4,604.25	\$0.00	\$9,208.50
ReservesTotal:	\$579,302.60	\$4,604.25	\$0.00	\$583,906.85
Reserves				
3641 BegBal - Bldg Restoration	(\$17,639.56)	\$0.00	\$0.00	(\$17,639.56)
3642 Alloc - Bldg Restoration	\$1,821.83	\$1,821.83	\$0.00	\$3,643.66
ReservesTotal:	(\$15,817.73)	\$1,821.83	\$0.00	(\$13,995.90)
Reserves				
3651 BegBal - Driveway	\$163,509.72	\$0.00	\$0.00	\$163,509.72
3652 Alloc - Driveway	(\$28.00)	\$0.00	\$28.00	(\$56.00)
ReservesTotal:	\$163,481.72	\$0.00	\$28.00	\$163,453.72
Reserves				
3661 BegBal-Sprinkler Replace	\$7,500.00	\$0.00	\$0.00	\$7,500.00
3662 Alloc - Sprinkler Replace	\$1,348.67	\$1,348.67	\$0.00	\$2,697.34
ReservesTotal:	\$8,848.67	\$1,348.67	\$0.00	\$10,197.34
Reserves				
3716 BegBal - Roof Cleaning	\$11,566.44	\$0.00	\$0.00	\$11,566.44
3717 Alloc - Roof Cleaing	\$72.83	\$72.83	\$0.00	\$145.66
ReservesTotal:	\$11,639.27	\$72.83	\$0.00	\$11,712.10
Total	\$819,092.07	\$10,678.34	\$28.00	\$829,742.41