



Financial Report Package

September 2022

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 9/30/2022	Prior Month Balance at 08/31/2022	Change
Assets			
10 - CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 40,232.95	\$ 123,745.79	\$ (83,512.84)
Total 10 - CHECKING/ SAVINGS:	\$ 40,232.95	\$ 123,745.79	\$ (83,512.84)
12 - RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 142,134.47	\$ 144,496.23	\$ (2,361.76)
Total 12 - RESERVE:	\$ 142,134.47	\$ 144,496.23	\$ (2,361.76)
Total Assets:	\$ 182,367.42	\$ 268,242.02	\$ (85,874.60)
Liabilities & Equity			
20 - CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 3,230.96	\$ 6,141.70	\$ (2,910.74)
Total 20 - CURRENT LIABILITIES:	\$ 3,230.96	\$ 6,141.70	\$ (2,910.74)
25 - RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,300.94	\$ 1,283.21	\$ 17.73
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,542.19	7,542.19	-
25-2550-00-00 RSV - Painting	5,415.37	5,415.37	-
25-2557-00-00 RSV - Equipment/Pump	13,732.07	13,732.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	25,012.88	25,012.88	-
25-3006-00-00 RSV - Entry Gates	1,842.27	1,842.27	-
25-3008-00-00 RSV - Fountain	10,316.73	12,696.22	(2,379.49)
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,499.00	1,499.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	3,915.25	3,915.25	-
25-3011-00-00 RSV - Pool Heater	15,479.20	15,479.20	-
25-3014-00-00 RSV - Pool/Clubhouse Furniture	2,912.89	4,269.65	(1,356.76)
25-3019-00-00 A/C Reserve	834.00	834.00	-
25-3021-00-00 RSV - Video Camera	9,965.18	9,965.18	-
25-3022-00-00 RSV - Paving	5,001.00	5,001.00	-
25-3031-00-00 RSV - Pool Fence	12,803.07	12,803.07	-
25-3051-00-00 RSV - Irrigation System	12,285.24	12,285.24	-
25-3053-00-00 Concrete	1,500.00	1,500.00	-
Total 25 - RESERVE FUNDS:	\$ 140,777.71	\$ 144,496.23	\$ (3,718.52)
30 - OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 37,943.27	\$ 37,943.27	\$ -
Total 30 - OPERATING EQUITY:	\$ 37,943.27	\$ 37,943.27	\$ -
Net Income / (Loss)	\$ 415.48	\$ 79,660.82	\$ (79,245.34)
Total Liabilities & Equity:	\$ 182,367.42	\$ 268,242.02	\$ (85,874.60)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Association Fees	\$-	\$-	\$-	\$835,384.50	\$835,383.75	\$0.75	\$1,113,845.00
4031-00-00 Misc. Income	-	-	-	260.00	-	260.00	-
4035-00-00 Working Capital Fees	-	-	-	11,614.00	-	11,614.00	-
4080-00-00 Bar Code	300.00	-	300.00	476.30	-	476.30	-
4085-00-00 Legal Fee	-	-	-	1,000.00	-	1,000.00	-
Total 40 - INCOME	\$300.00	\$-	\$300.00	\$848,734.80	\$835,383.75	\$13,351.05	\$1,113,845.00
Total OPERATING INCOME	\$300.00	\$-	\$300.00	\$848,734.80	\$835,383.75	\$13,351.05	\$1,113,845.00
OPERATING EXPENSE							
50 - ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	62,164.00	61,047.00	(1,117.00)	81,396.00
5030-00-00 Legal Expense	-	83.33	83.33	344.00	749.97	405.97	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.83	64.83	19,476.00	20,059.47	583.47	26,746.00
5118-00-00 Division Filing Fees	-	-	-	61.25	61.00	(0.25)	61.00
5120-00-00 Annual Meeting Expenses	-	-	-	83.46	-	(83.46)	-
5458-00-00 Website Expense	-	166.67	166.67	1,900.00	1,500.03	(399.97)	2,000.00
5480-00-00 Office Expense	-	250.00	250.00	1,398.48	2,250.00	851.52	3,000.00
5550-00-00 Insurance	-	2,000.00	2,000.00	-	18,000.00	18,000.00	24,000.00
Total 50 - ADMINISTRATIVE	\$9,497.00	\$11,511.83	\$2,014.83	\$85,427.19	\$103,667.47	\$18,240.28	\$138,203.00
60 - MAINTENANCE							
6201-00-00 General Maintenance	701.00	1,666.67	965.67	18,484.96	15,000.03	(3,484.93)	20,000.00
6205-00-00 Janitorial Contract	-	1,060.00	1,060.00	8,480.00	9,540.00	1,060.00	12,720.00
6209-00-00 Pest Control	990.00	1,333.33	343.33	15,715.00	11,999.97	(3,715.03)	16,000.00
6218-00-00 Lake Expenses	428.71	458.33	29.62	4,667.92	4,124.97	(542.95)	5,500.00
6219-00-00 Entry/Gate Maintenance	-	416.67	416.67	3,934.94	3,750.03	(184.91)	5,000.00
6220-00-00 Fountain Maintenance	-	166.67	166.67	1,460.00	1,500.03	40.03	2,000.00
6221-00-00 Exotic Maintenance	-	1,761.67	1,761.67	16,657.27	15,855.03	(802.24)	21,140.00
6222-00-00 Ditch Cleaning	241.99	166.67	(75.32)	1,928.31	1,500.03	(428.28)	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	-	375.03	375.03	500.00
Total 60 - MAINTENANCE	\$2,361.70	\$7,071.68	\$4,709.98	\$71,328.40	\$63,645.12	(\$7,683.28)	\$84,860.00
63 - LANDSCAPING							
6300-00-00 Grounds Maintenance	18,757.00	18,607.00	(150.00)	167,763.00	167,463.00	(300.00)	223,284.00
6310-00-00 Hardwood Trimming	-	2,416.67	2,416.67	4,950.00	21,750.03	16,800.03	29,000.00
6315-00-00 Irrigation Repairs	803.25	1,083.33	280.08	9,938.35	9,749.97	(188.38)	13,000.00
6325-00-00 Palm Trimming	-	3,333.33	3,333.33	24,550.00	29,999.97	5,449.97	40,000.00
6327-00-00 Tree & Shrub Replacement	1,010.00	3,750.00	2,740.00	38,080.00	33,750.00	(4,330.00)	45,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	42,425.15	29,999.97	(12,425.18)	40,000.00
Total 63 - LANDSCAPING	\$20,570.25	\$32,523.66	\$11,953.41	\$287,706.50	\$292,712.94	\$5,006.44	\$390,284.00
64 - POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	4,450.00	925.00	(3,525.00)	10,525.00	8,325.00	(2,200.00)	11,100.00
6410-00-00 Pool Repairs	4,849.58	583.33	(4,266.25)	10,768.87	5,249.97	(5,518.90)	7,000.00
6425-00-00 Pool Permit	-	135.42	135.42	1,625.35	1,218.78	(406.57)	1,625.00
Total 64 - POOL EXPENSES	\$9,299.58	\$1,643.75	(\$7,655.83)	\$22,919.22	\$14,793.75	(\$8,125.47)	\$19,725.00
66 - UTILITIES							
6601-00-00 Electric	3,136.80	3,083.33	(53.47)	34,292.70	27,749.97	(6,542.73)	37,000.00
6604-00-00 Telephone	154.00	375.00	221.00	1,379.41	3,375.00	1,995.59	4,500.00
6605-00-00 Water/Sewer	541.27	541.67	0.40	4,641.45	4,875.03	233.58	6,500.00
6609-00-00 Trash Removal	3,945.18	4,166.67	221.49	41,197.75	37,500.03	(3,697.72)	50,000.00
6611-00-00 Irrigation Water	2,250.63	2,250.00	(0.63)	31,174.05	20,250.00	(10,924.05)	27,000.00
6620-00-00 Cable TV	27,788.93	27,500.00	(288.93)	248,923.65	247,500.00	(1,423.65)	330,000.00
Total 66 - UTILITIES	\$37,816.81	\$37,916.67	\$99.86	\$361,609.01	\$341,250.03	(\$20,358.98)	\$455,000.00
90 - OTHER EXPENSE							
9005-01-00 Reserve Transfer	-	-	-	19,329.00	19,329.75	0.75	25,773.00
Total 90 - OTHER EXPENSE	\$-	\$-	\$-	\$19,329.00	\$19,329.75	\$0.75	\$25,773.00
Total OPERATING EXPENSE	\$79,545.34	\$90,667.59	\$11,122.25	\$848,319.32	\$835,399.06	(\$12,920.26)	\$1,113,845.00



Income Statement - Operating
 Tarpon Cove Community Association, Inc.
 09/30/2022

Date: 10/10/2022
 Time: 4:22 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	(\$79,245.34)	(\$90,667.59)	\$11,422.25	\$415.48	(\$15.31)	\$430.79	\$0.00