



Financial Report Package

February 2023

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 2/28/2023	Prior Month Balance at 01/31/2023	Change
Assets			
CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 127,544.46	\$ 207,801.91	\$ (80,257.45)
Total CHECKING/ SAVINGS:	\$ 127,544.46	\$ 207,801.91	\$ (80,257.45)
RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 137,995.90	\$ 146,696.09	\$ (8,700.19)
Total RESERVE:	\$ 137,995.90	\$ 146,696.09	\$ (8,700.19)
Total Assets:	\$ 265,540.36	\$ 354,498.00	\$ (88,957.64)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 10,475.42	\$ 2,083.50	\$ 8,391.92
Total CURRENT LIABILITIES:	\$ 10,475.42	\$ 2,083.50	\$ 8,391.92
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,729.24	\$ 1,507.43	\$ 221.81
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,678.19	7,678.19	-
25-2550-00-00 RSV - Painting	5,851.37	5,851.37	-
25-2557-00-00 RSV - Equipment/Pump	14,672.07	14,672.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	26,436.88	26,436.88	-
25-3006-00-00 RSV - Entry Gates	2,368.27	2,368.27	-
25-3008-00-00 RSV - Fountain	10,820.62	10,820.62	-
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,927.00	1,927.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	4,000.25	-
25-3011-00-00 RSV - Pool Heater	(343.80)	8,578.20	(8,922.00)
25-3014-00-00 RSV - Pool/Clubhouse Furniture	5,318.89	5,318.89	-
25-3019-00-00 A/C Reserve	1,390.00	1,390.00	-
25-3021-00-00 RSV - Video Camera	10,000.18	10,000.18	-
25-3022-00-00 RSV - Paving	8,335.00	8,335.00	-
25-3031-00-00 RSV - Pool Fence	13,291.07	13,291.07	-
25-3051-00-00 RSV - Irrigation System	12,600.24	12,600.24	-
25-3053-00-00 Concrete	2,500.00	2,500.00	-
Total RESERVE FUNDS:	\$ 137,995.90	\$ 146,696.09	\$ (8,700.19)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 5,307.14	\$ 5,307.14	\$ -
Total OPERATING EQUITY:	\$ 5,307.14	\$ 5,307.14	\$ -
Net Income / (Loss)	\$ 111,761.90	\$ 200,411.27	\$ (88,649.37)
Total Liabilities & Equity:	\$ 265,540.36	\$ 354,498.00	\$ (88,957.64)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Association Fees	\$-	\$-	\$-	\$293,163.75	\$293,164.25	(\$0.50)	\$1,172,657.00
4035-00-00 Working Capital Fees	1,750.00	-	1,750.00	1,750.00	-	1,750.00	-
4080-00-00 Bar Code	20.00	-	20.00	120.00	-	120.00	-
Total INCOME	\$1,770.00	\$-	\$1,770.00	\$295,033.75	\$293,164.25	\$1,869.50	\$1,172,657.00
Total OPERATING INCOME	\$1,770.00	\$-	\$1,770.00	\$295,033.75	\$293,164.25	\$1,869.50	\$1,172,657.00
OPERATING EXPENSE							
ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	7,333.00	-	14,666.00	14,666.00	-	87,996.00
5030-00-00 Legal Expense	-	83.33	83.33	-	166.66	166.66	1,000.00
5035-00-00 Auditing/Accounting Fees	2,272.00	2,272.08	0.08	5,394.00	4,544.16	(849.84)	27,265.00
5118-00-00 Division Filing Fees	-	5.08	5.08	-	10.16	10.16	61.00
5458-00-00 Website Expense	-	166.67	166.67	-	333.34	333.34	2,000.00
5480-00-00 Office Expense	50.00	208.33	158.33	(87.21)	416.66	503.87	2,500.00
5550-00-00 Insurance	-	2,750.00	2,750.00	-	5,500.00	5,500.00	33,000.00
Total ADMINISTRATIVE	\$9,655.00	\$12,818.49	\$3,163.49	\$19,972.79	\$25,636.98	\$5,664.19	\$153,822.00
MAINTENANCE							
6201-00-00 General Maintenance	470.57	1,666.67	1,196.10	4,920.57	3,333.34	(1,587.23)	20,000.00
6205-00-00 Janitorial Contract	1,200.00	1,060.00	(140.00)	2,400.00	2,120.00	(280.00)	12,720.00
6209-00-00 Pest Control	-	1,500.00	1,500.00	3,645.00	3,000.00	(645.00)	18,000.00
6218-00-00 Lake Expenses	1,285.86	458.33	(827.53)	1,285.86	916.66	(369.20)	5,500.00
6219-00-00 Entry/Gate Maintenance	777.38	416.67	(360.71)	892.38	833.34	(59.04)	5,000.00
6220-00-00 Fountain Maintenance	1,460.00	243.33	(1,216.67)	1,861.00	486.66	(1,374.34)	2,920.00
6221-00-00 Exotic Maintenance	5,775.07	1,869.00	(3,906.07)	5,775.07	3,738.00	(2,037.07)	22,428.00
6222-00-00 Ditch Cleaning	-	166.67	166.67	-	333.34	333.34	2,000.00
6232-00-00 Entertainment	25.56	41.67	16.11	25.56	83.34	57.78	500.00
Total MAINTENANCE	\$10,994.44	\$7,422.34	(\$3,572.10)	\$20,805.44	\$14,844.68	(\$5,960.76)	\$89,068.00
LANDSCAPING							
6300-00-00 Grounds Maintenance	18,607.00	18,757.00	150.00	37,214.00	37,514.00	300.00	225,084.00
6310-00-00 Hardwood Trimming	4,100.00	2,666.67	(1,433.33)	4,100.00	5,333.34	1,233.34	32,000.00
6315-00-00 Irrigation Repairs	1,497.10	1,083.33	(413.77)	4,405.10	2,166.66	(2,238.44)	13,000.00
6325-00-00 Palm Trimming	-	3,500.00	3,500.00	-	7,000.00	7,000.00	42,000.00
6327-00-00 Tree & Shrub Replacement	-	3,416.67	3,416.67	891.00	6,833.34	5,942.34	41,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	-	6,666.66	6,666.66	40,000.00
Total LANDSCAPING	\$24,204.10	\$32,757.00	\$8,552.90	\$46,610.10	\$65,514.00	\$18,903.90	\$393,084.00
POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	-	1,150.00	1,150.00	-	2,300.00	2,300.00	13,800.00
6410-00-00 Pool Repairs	-	750.00	750.00	-	1,500.00	1,500.00	9,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	270.84	270.84	1,625.00
Total POOL EXPENSES	\$-	\$2,035.42	\$2,035.42	\$-	\$4,070.84	\$4,070.84	\$24,425.00
UTILITIES							
6601-00-00 Electric	5,238.63	3,583.33	(1,655.30)	9,535.92	7,166.66	(2,369.26)	43,000.00
6604-00-00 Telephone	163.96	166.67	2.71	318.60	333.34	14.74	2,000.00
6605-00-00 Water/Sewer	546.56	541.67	(4.89)	1,021.20	1,083.34	62.14	6,500.00
6609-00-00 Trash Removal	4,860.95	4,500.00	(360.95)	9,721.90	9,000.00	(721.90)	54,000.00
6611-00-00 Irrigation Water	4,902.02	2,666.67	(2,235.35)	9,519.14	5,333.34	(4,185.80)	32,000.00
6620-00-00 Cable TV	28,908.70	28,521.92	(386.78)	56,698.00	57,043.84	345.84	342,263.00
Total UTILITIES	\$44,620.82	\$39,980.26	(\$4,640.56)	\$86,814.76	\$79,960.52	(\$6,854.24)	\$479,763.00
OTHER EXPENSE							
9005-01-00 Reserve Transfer	-	-	-	8,123.75	8,123.75	-	32,495.00
Total OTHER EXPENSE	\$-	\$-	\$-	\$8,123.75	\$8,123.75	\$0.00	\$32,495.00
HURRICANE IAN							
9999-00-00 Hurricane Ian	945.01	-	(945.01)	945.01	-	(945.01)	-
Total HURRICANE IAN	\$945.01	\$-	(\$945.01)	\$945.01	\$-	(\$945.01)	\$-
Total OPERATING EXPENSE	\$90,419.37	\$95,013.51	\$4,594.14	\$183,271.85	\$198,150.77	\$14,878.92	\$1,172,657.00



Income Statement - Operating
 Tarpon Cove Community Association, Inc.
 02/28/2023

Date: 3/5/2023
 Time: 6:04 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	(\$88,649.37)	(\$95,013.51)	\$6,364.14	\$111,761.90	\$95,013.48	\$16,748.42	\$0.00