



# **Financial Report Package**

**December 2022**

**Prepared for**

**Tarpon Cove Community Association, Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 12/31/2022	Prior Month Balance at 11/30/2022	Change
<b>Assets</b>			
<b>CHECKING/ SAVINGS</b>			
10-1010-00-00 VNB OP 3476	\$ 8,271.27	\$ 5,188.30	\$ 3,082.97
<b>Total CHECKING/ SAVINGS:</b>	<b>\$ 8,271.27</b>	<b>\$ 5,188.30</b>	<b>\$ 3,082.97</b>
<b>RESERVE</b>			
12-1210-00-00 VNB RSV 1610	\$ 145,846.13	\$ 147,257.07	\$ (1,410.94)
<b>Total RESERVE:</b>	<b>\$ 145,846.13</b>	<b>\$ 147,257.07</b>	<b>\$ (1,410.94)</b>
<b>Total Assets:</b>	<b>\$ 154,117.40</b>	<b>\$ 152,445.37</b>	<b>\$ 1,672.03</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 10,396.13	\$ 11,274.43	\$ (878.30)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 10,396.13</b>	<b>\$ 11,274.43</b>	<b>\$ (878.30)</b>
<b>RESERVE FUNDS</b>			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,349.22	\$ 1,337.30	\$ 11.92
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,610.19	7,610.19	-
25-2550-00-00 RSV - Painting	5,633.37	5,633.37	-
25-2557-00-00 RSV - Equipment/Pump	14,202.07	14,202.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	25,657.88	25,657.88	-
25-3006-00-00 RSV - Entry Gates	2,105.27	2,105.27	-
25-3008-00-00 RSV - Fountain	8,998.87	10,421.73	(1,422.86)
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,713.00	1,713.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	4,000.25	-
25-3011-00-00 RSV - Pool Heater	8,312.20	15,744.20	(7,432.00)
25-3014-00-00 RSV - Pool/Clubhouse Furniture	3,983.89	3,983.89	-
25-3019-00-00 A/C Reserve	1,112.00	1,112.00	-
25-3021-00-00 RSV - Video Camera	10,000.18	10,000.18	-
25-3022-00-00 RSV - Paving	6,668.00	6,668.00	-
25-3031-00-00 RSV - Pool Fence	13,047.07	13,047.07	-
25-3051-00-00 RSV - Irrigation System	12,600.24	12,600.24	-
25-3053-00-00 Concrete	2,000.00	2,000.00	-
<b>Total RESERVE FUNDS:</b>	<b>\$ 138,414.13</b>	<b>\$ 147,257.07</b>	<b>\$ (8,842.94)</b>
<b>OPERATING EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ 37,943.27	\$ 37,943.27	\$ -
<b>Total OPERATING EQUITY:</b>	<b>\$ 37,943.27</b>	<b>\$ 37,943.27</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ (32,636.13)</b>	<b>\$ (44,029.40)</b>	<b>\$ 11,393.27</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 154,117.40</b>	<b>\$ 152,445.37</b>	<b>\$ 1,672.03</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-00-00 Association Fees	\$-	\$-	\$-	\$1,113,846.00	\$1,113,845.00	\$1.00	\$1,113,845.00
4031-00-00 Misc. Income	-	-	-	260.00	-	260.00	-
4035-00-00 Working Capital Fees	875.00	-	875.00	15,114.00	-	15,114.00	-
4080-00-00 Bar Code	120.00	-	120.00	936.30	-	936.30	-
4085-00-00 Legal Fee	-	-	-	1,000.00	-	1,000.00	-
<b>Total INCOME</b>	<b>\$995.00</b>	<b>\$-</b>	<b>\$995.00</b>	<b>\$1,131,156.30</b>	<b>\$1,113,845.00</b>	<b>\$17,311.30</b>	<b>\$1,113,845.00</b>
<b>Total OPERATING INCOME</b>	<b>\$995.00</b>	<b>\$-</b>	<b>\$995.00</b>	<b>\$1,131,156.30</b>	<b>\$1,113,845.00</b>	<b>\$17,311.30</b>	<b>\$1,113,845.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	84,163.00	81,396.00	(2,767.00)	81,396.00
5030-00-00 Legal Expense	-	83.37	83.37	344.00	1,000.00	656.00	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.87	64.87	25,968.00	26,746.00	778.00	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	-	166.63	166.63	1,900.00	2,000.00	100.00	2,000.00
5480-00-00 Office Expense	1,884.20	250.00	(1,634.20)	4,437.98	3,000.00	(1,437.98)	3,000.00
5550-00-00 Insurance	260.00	2,000.00	1,740.00	32,711.78	24,000.00	(8,711.78)	24,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$11,641.20</b>	<b>\$11,511.87</b>	<b>(\$129.33)</b>	<b>\$149,669.47</b>	<b>\$138,203.00</b>	<b>(\$11,466.47)</b>	<b>\$138,203.00</b>
<b>MAINTENANCE</b>							
6201-00-00 General Maintenance	1,640.44	1,666.63	26.19	22,010.28	20,000.00	(2,010.28)	20,000.00
6205-00-00 Janitorial Contract	2,120.00	1,060.00	(1,060.00)	12,720.00	12,720.00	-	12,720.00
6209-00-00 Pest Control	780.00	1,333.37	553.37	21,980.00	16,000.00	(5,980.00)	16,000.00
6218-00-00 Lake Expenses	-	458.37	458.37	5,941.30	5,500.00	(441.30)	5,500.00
6219-00-00 Entry/Gate Maintenance	463.70	416.63	(47.07)	4,935.64	5,000.00	64.36	5,000.00
6220-00-00 Fountain Maintenance	330.00	166.63	(163.37)	1,790.00	2,000.00	210.00	2,000.00
6221-00-00 Exotic Maintenance	-	1,761.63	1,761.63	22,264.12	21,140.00	(1,124.12)	21,140.00
6222-00-00 Ditch Cleaning	241.99	166.63	(75.36)	3,151.64	2,000.00	(1,151.64)	2,000.00
6232-00-00 Entertainment	-	41.63	41.63	-	500.00	500.00	500.00
<b>Total MAINTENANCE</b>	<b>\$5,576.13</b>	<b>\$7,071.52</b>	<b>\$1,495.39</b>	<b>\$94,792.98</b>	<b>\$84,860.00</b>	<b>(\$9,932.98)</b>	<b>\$84,860.00</b>
<b>LANDSCAPING</b>							
6300-00-00 Grounds Maintenance	18,757.00	18,607.00	(150.00)	224,034.00	223,284.00	(750.00)	223,284.00
6310-00-00 Hardwood Trimming	-	2,416.63	2,416.63	31,950.00	29,000.00	(2,950.00)	29,000.00
6315-00-00 Irrigation Repairs	3,001.75	1,083.37	(1,918.38)	15,090.60	13,000.00	(2,090.60)	13,000.00
6325-00-00 Palm Trimming	-	3,333.37	3,333.37	36,550.00	40,000.00	3,450.00	40,000.00
6327-00-00 Tree & Shrub Replacement	-	3,750.00	3,750.00	38,080.00	45,000.00	6,920.00	45,000.00
6328-00-00 Mulch	-	3,333.37	3,333.37	42,425.15	40,000.00	(2,425.15)	40,000.00
6333-00-00 Irrigation Preventative Maint	-	-	-	135.00	-	(135.00)	-
<b>Total LANDSCAPING</b>	<b>\$21,758.75</b>	<b>\$32,523.74</b>	<b>\$10,764.99</b>	<b>\$388,264.75</b>	<b>\$390,284.00</b>	<b>\$2,019.25</b>	<b>\$390,284.00</b>
<b>POOL EXPENSES</b>							
6400-00-00 Pool/Spa Maintenance Contract	1,150.00	925.00	(225.00)	14,605.00	11,100.00	(3,505.00)	11,100.00
6410-00-00 Pool Repairs	705.68	583.37	(122.31)	13,180.37	7,000.00	(6,180.37)	7,000.00
6425-00-00 Pool Permit	-	135.38	135.38	1,625.35	1,625.00	(0.35)	1,625.00
<b>Total POOL EXPENSES</b>	<b>\$1,855.68</b>	<b>\$1,643.75</b>	<b>(\$211.93)</b>	<b>\$29,410.72</b>	<b>\$19,725.00</b>	<b>(\$9,685.72)</b>	<b>\$19,725.00</b>
<b>UTILITIES</b>							
6601-00-00 Electric	3,470.51	3,083.37	(387.14)	44,259.77	37,000.00	(7,259.77)	37,000.00
6604-00-00 Telephone	153.64	375.00	221.36	1,840.69	4,500.00	2,659.31	4,500.00
6605-00-00 Water/Sewer	(994.24)	541.63	1,535.87	6,026.85	6,500.00	473.15	6,500.00
6609-00-00 Trash Removal	4,860.95	4,166.63	(694.32)	55,780.60	50,000.00	(5,780.60)	50,000.00
6611-00-00 Irrigation Water	4,740.32	2,250.00	(2,490.32)	41,298.79	27,000.00	(14,298.79)	27,000.00
6620-00-00 Cable TV	27,788.79	27,500.00	(288.79)	332,290.16	330,000.00	(2,290.16)	330,000.00
<b>Total UTILITIES</b>	<b>\$40,019.97</b>	<b>\$37,916.63</b>	<b>(\$2,103.34)</b>	<b>\$481,496.86</b>	<b>\$455,000.00</b>	<b>(\$26,496.86)</b>	<b>\$455,000.00</b>
<b>OTHER EXPENSE</b>							
9005-01-00 Reserve Transfer	-	-	-	25,772.00	25,773.00	1.00	25,773.00
<b>Total OTHER EXPENSE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$25,772.00</b>	<b>\$25,773.00</b>	<b>\$1.00</b>	<b>\$25,773.00</b>
<b>HURRICANE IAN</b>							

**Income Statement - Operating**  
 Tarpon Cove Community Association, Inc.  
 12/31/2022

Date: 1/8/2023  
 Time: 8:57 pm  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9998-00-00 Hurricane Ian-Wind/Storm	\$-	\$-	\$-	\$73,946.25	\$-	(\$73,946.25)	\$-
9999-00-00 Hurricane Ian	(91,250.00)	-	91,250.00	(79,560.60)	-	79,560.60	-
<b>Total HURRICANE IAN</b>	<b>(\$91,250.00)</b>	<b>\$-</b>	<b>\$91,250.00</b>	<b>(\$5,614.35)</b>	<b>\$-</b>	<b>\$5,614.35</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>(\$10,398.27)</b>	<b>\$90,667.51</b>	<b>\$101,065.78</b>	<b>\$1,163,792.43</b>	<b>\$1,113,845.00</b>	<b>(\$49,947.43)</b>	<b>\$1,113,845.00</b>
<b>Net Income:</b>	<b>\$11,393.27</b>	<b>(\$90,667.51)</b>	<b>\$102,060.78</b>	<b>(\$32,636.13)</b>	<b>\$0.00</b>	<b>(\$32,636.13)</b>	<b>\$0.00</b>