



Financial Report Package

03/01/2022 to 03/31/2022

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 3/31/2022	Prior Month Balance at 02/28/2022	Change
Assets			
10 - CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 51,026.44	\$ 136,664.34	\$ (85,637.90)
Total 10 - CHECKING/ SAVINGS:	\$ 51,026.44	\$ 136,664.34	\$ (85,637.90)
12 - RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 138,306.47	\$ 138,288.86	\$ 17.61
Total 12 - RESERVE:	\$ 138,306.47	\$ 138,288.86	\$ 17.61
15 - OTHER ASSETS			
15-1530-00-00 Prepaid Expenses	\$ 2,760.00	\$ -	\$ 2,760.00
Total 15 - OTHER ASSETS:	\$ 2,760.00	\$ -	\$ 2,760.00
Total Assets:	\$ 192,092.91	\$ 274,953.20	\$ (82,860.29)
Liabilities & Equity			
20 - CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 17,100.00	\$ 16,425.00	\$ 675.00
Total 20 - CURRENT LIABILITIES:	\$ 17,100.00	\$ 16,425.00	\$ 675.00
25 - RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,195.45	\$ 1,177.84	\$ 17.61
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,406.19	7,406.19	-
25-2550-00-00 RSV - Painting	4,979.37	4,979.37	-
25-2557-00-00 RSV - Equipment/Pump	12,792.07	12,792.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	23,722.88	23,722.88	-
25-3006-00-00 RSV - Entry Gates	1,316.27	1,316.27	-
25-3008-00-00 RSV - Fountain	19,270.22	19,270.22	-
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,071.00	1,071.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	3,745.25	3,745.25	-
25-3011-00-00 RSV - Pool Heater	14,949.20	14,949.20	-
25-3014-00-00 RSV - Pool/Clubhouse Furniture	2,127.65	2,127.65	-
25-3019-00-00 A/C Reserve	278.00	278.00	-
25-3021-00-00 RSV - Video Camera	9,895.18	9,895.18	-
25-3022-00-00 RSV - Paving	1,667.00	1,667.00	-
25-3031-00-00 RSV - Pool Fence	12,315.07	12,315.07	-
25-3051-00-00 RSV - Irrigation System	11,655.24	11,655.24	-
25-3053-00-00 Concrete	500.00	500.00	-
Total 25 - RESERVE FUNDS:	\$ 138,306.47	\$ 138,288.86	\$ 17.61
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)	\$ (1,256.83)	\$ 82,296.07	\$ (83,552.90)
Total Liabilities & Equity:	\$ 192,092.91	\$ 274,953.20	\$ (82,860.29)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Association Fees	\$-	\$-	\$-	\$278,461.50	\$278,461.25	\$0.25	\$1,113,845.00
4031-00-00 Misc. Income	-	-	-	260.00	-	260.00	-
4035-00-00 Working Capital Fees	1,750.00	-	1,750.00	3,951.00	-	3,951.00	-
4080-00-00 Bar Code	80.00	-	80.00	(163.70)	-	(163.70)	-
Total 40 - INCOME	\$1,830.00	\$-	\$1,830.00	\$282,508.80	\$278,461.25	\$4,047.55	\$1,113,845.00
Total OPERATING INCOME	\$1,830.00	\$-	\$1,830.00	\$282,508.80	\$278,461.25	\$4,047.55	\$1,113,845.00
OPERATING EXPENSE							
50 - ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	18,166.00	20,349.00	2,183.00	81,396.00
5030-00-00 Legal Expense	-	83.33	83.33	344.00	249.99	(94.01)	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.83	64.83	6,492.00	6,686.49	194.49	26,746.00
5118-00-00 Division Filing Fees	-	61.00	61.00	-	61.00	61.00	61.00
5120-00-00 Annual Meeting Expenses	-	-	-	83.46	-	(83.46)	-
5458-00-00 Website Expense	-	166.67	166.67	-	500.01	500.01	2,000.00
5480-00-00 Office Expense	262.38	250.00	(12.38)	1,217.05	750.00	(467.05)	3,000.00
5550-00-00 Insurance	-	2,000.00	2,000.00	-	6,000.00	6,000.00	24,000.00
Total 50 - ADMINISTRATIVE	\$9,759.38	\$11,572.83	\$1,813.45	\$26,302.51	\$34,596.49	\$8,293.98	\$138,203.00
60 - MAINTENANCE							
6201-00-00 General Maintenance	1,498.17	1,666.67	168.50	1,613.85	5,000.01	3,386.16	20,000.00
6205-00-00 Janitorial Contract	1,060.00	1,060.00	-	3,180.00	3,180.00	-	12,720.00
6209-00-00 Pest Control	360.00	1,333.33	973.33	5,005.00	3,999.99	(1,005.01)	16,000.00
6218-00-00 Lake Expenses	1,224.57	458.33	(766.24)	1,628.77	1,374.99	(253.78)	5,500.00
6219-00-00 Entry/Gate Maintenance	425.00	416.67	(8.33)	425.00	1,250.01	825.01	5,000.00
6220-00-00 Fountain Maintenance	-	166.67	166.67	-	500.01	500.01	2,000.00
6221-00-00 Exotic Maintenance	5,443.55	1,761.67	(3,681.88)	5,443.55	5,285.01	(158.54)	21,140.00
6222-00-00 Ditch Cleaning	234.92	166.67	(68.25)	463.01	500.01	37.00	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	-	125.01	125.01	500.00
Total 60 - MAINTENANCE	\$10,246.21	\$7,071.68	(\$3,174.53)	\$17,759.18	\$21,215.04	\$3,455.86	\$84,860.00
63 - LANDSCAPING							
6300-00-00 Grounds Maintenance	18,607.00	18,607.00	-	55,821.00	55,821.00	-	223,284.00
6310-00-00 Hardwood Trimming	1,950.00	2,416.67	466.67	4,950.00	7,250.01	2,300.01	29,000.00
6315-00-00 Irrigation Repairs	1,645.75	1,083.33	(562.42)	4,268.10	3,249.99	(1,018.11)	13,000.00
6325-00-00 Palm Trimming	-	3,333.33	3,333.33	-	9,999.99	9,999.99	40,000.00
6327-00-00 Tree & Shrub Replacement	475.00	3,750.00	3,275.00	835.00	11,250.00	10,415.00	45,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	42,425.15	9,999.99	(32,425.16)	40,000.00
Total 63 - LANDSCAPING	\$22,677.75	\$32,523.66	\$9,845.91	\$108,299.25	\$97,570.98	(\$10,728.27)	\$390,284.00
64 - POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	925.00	925.00	-	2,775.00	2,775.00	-	11,100.00
6410-00-00 Pool Repairs	631.74	583.33	(48.41)	1,704.27	1,749.99	45.72	7,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	406.26	406.26	1,625.00
Total 64 - POOL EXPENSES	\$1,556.74	\$1,643.75	\$87.01	\$4,479.27	\$4,931.25	\$451.98	\$19,725.00
66 - UTILITIES							
6601-00-00 Electric	4,221.31	3,083.33	(1,137.98)	13,374.91	9,249.99	(4,124.92)	37,000.00
6604-00-00 Telephone	153.62	375.00	221.38	457.26	1,125.00	667.74	4,500.00
6605-00-00 Water/Sewer	577.34	541.67	(35.67)	1,678.81	1,625.01	(53.80)	6,500.00
6609-00-00 Trash Removal	4,791.53	4,166.67	(624.86)	13,385.23	12,500.01	(885.22)	50,000.00
6611-00-00 Irrigation Water	3,632.29	2,250.00	(1,382.29)	9,351.20	6,750.00	(2,601.20)	27,000.00
6620-00-00 Cable TV	27,766.73	27,500.00	(266.73)	82,235.01	82,500.00	264.99	330,000.00
Total 66 - UTILITIES	\$41,142.82	\$37,916.67	(\$3,226.15)	\$120,482.42	\$113,750.01	(\$6,732.41)	\$455,000.00
90 - OTHER EXPENSE							
9005-01-00 Reserve Transfer	-	-	-	6,443.00	6,443.25	0.25	25,773.00
Total 90 - OTHER EXPENSE	\$-	\$-	\$-	\$6,443.00	\$6,443.25	\$0.25	\$25,773.00
Total OPERATING EXPENSE	\$85,382.90	\$90,728.59	\$5,345.69	\$283,765.63	\$278,507.02	(\$5,258.61)	\$1,113,845.00



Income Statement - Operating
 Tarpon Cove Community Association, Inc.
 03/31/2022

Date: 4/10/2022
 Time: 2:56 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	(\$83,552.90)	(\$90,728.59)	\$7,175.69	(\$1,256.83)	(\$45.77)	(\$1,211.06)	\$0.00