



**Financial Report Package**

**May 2023**

**Prepared for**

**Tarpon Cove Community Association, Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 5/31/2023	Prior Month Balance at 04/30/2023	Change
<b>Assets</b>			
<b>CHECKING/ SAVINGS</b>			
10-1010-00-00 VNB OP 3476	\$ 211,293.85	\$ 192,145.32	\$ 19,148.53
<b>Total CHECKING/ SAVINGS:</b>	<b>\$ 211,293.85</b>	<b>\$ 192,145.32</b>	<b>\$ 19,148.53</b>
<b>RESERVE</b>			
12-1210-00-00 VNB RSV 1610	\$ 109,547.44	\$ 114,949.42	\$ (5,401.98)
<b>Total RESERVE:</b>	<b>\$ 109,547.44</b>	<b>\$ 114,949.42</b>	<b>\$ (5,401.98)</b>
<b>Total Assets:</b>	<b>\$ 320,841.29</b>	<b>\$ 307,094.74</b>	<b>\$ 13,746.55</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 13,294.35	\$ -	\$ 13,294.35
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 13,294.35</b>	<b>\$ -</b>	<b>\$ 13,294.35</b>
<b>RESERVE FUNDS</b>			
25-2502-00-00 RSV - Unallocated Interest	\$ 2,425.58	\$ 2,170.76	\$ 254.82
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,746.19	7,746.19	-
25-2550-00-00 RSV - Painting	6,069.37	6,069.37	-
25-2557-00-00 RSV - Equipment/Pump	15,142.07	15,142.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	21,559.08	27,215.88	(5,656.80)
25-3006-00-00 RSV - Entry Gates	2,631.27	2,631.27	-
25-3008-00-00 RSV - Fountain	12,642.37	12,642.37	-
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	2,141.00	2,141.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	4,000.25	-
25-3011-00-00 RSV - Pool Heater	(8,494.80)	(77.80)	(8,417.00)
25-3014-00-00 RSV - Pool/Clubhouse Furniture	6,520.14	6,520.14	-
25-3019-00-00 A/C Reserve	1,668.00	1,668.00	-
25-3021-00-00 RSV - Video Camera	10,000.18	10,000.18	-
25-3022-00-00 RSV - Paving	10,002.00	10,002.00	-
25-3031-00-00 RSV - Pool Fence	13,535.07	13,535.07	-
25-3051-00-00 RSV - Irrigation System	(18,877.76)	(18,877.76)	-
25-3053-00-00 Concrete	3,000.00	3,000.00	-
<b>Total RESERVE FUNDS:</b>	<b>\$ 101,130.44</b>	<b>\$ 114,949.42</b>	<b>\$ (13,818.98)</b>
<b>OPERATING EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ 5,307.14	\$ 5,307.14	\$ -
<b>Total OPERATING EQUITY:</b>	<b>\$ 5,307.14</b>	<b>\$ 5,307.14</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 201,109.36</b>	<b>\$ 186,838.18</b>	<b>\$ 14,271.18</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 320,841.29</b>	<b>\$ 307,094.74</b>	<b>\$ 13,746.55</b>

**Assets**

CHECKING/ SAVINGS

10-1010-00-00 VNB OP 3476 \$211,293.85

Total CHECKING/ SAVINGS: \$211,293.85

RESERVE

12-1210-00-00 VNB RSV 1610 109,547.44

Total RESERVE: \$109,547.44

**Total Assets:** \$320,841.29

**Liabilities & Equity**

CURRENT LIABILITIES

20-2000-00-00 Accounts Payable 13,294.35

Total CURRENT LIABILITIES: \$13,294.35

RESERVE FUNDS

25-2502-00-00 RSV - Unallocated Interest 2,425.58

25-2515-00-00 RSV - Audit 6,000.00

25-2535-00-00 RSV - Roof 7,746.19

25-2550-00-00 RSV - Painting 6,069.37

25-2557-00-00 RSV - Equipment/Pump 15,142.07

25-2561-00-00 RSV - Drinking Fountain 3,420.43

25-2562-00-00 RSV - Pool 21,559.08

25-3006-00-00 RSV - Entry Gates 2,631.27

25-3008-00-00 RSV - Fountain 12,642.37

25-3009-00-00 RSV - Clubhouse Furniture (Indoor) 2,141.00

25-3010-00-00 RSV - Guard Furniture/Computer 4,000.25

25-3011-00-00 RSV - Pool Heater (8,494.80)

25-3014-00-00 RSV - Pool/Clubhouse Furniture 6,520.14

25-3019-00-00 A/C Reserve 1,668.00

25-3021-00-00 RSV - Video Camera 10,000.18

25-3022-00-00 RSV - Paving 10,002.00

25-3031-00-00 RSV - Pool Fence 13,535.07

25-3051-00-00 RSV - Irrigation System (18,877.76)

25-3053-00-00 Concrete 3,000.00

Total RESERVE FUNDS: \$101,130.44

OPERATING EQUITY

30-3900-00-00 Retained Earnings 5,307.14

Total OPERATING EQUITY: \$5,307.14

Net Income Gain / Loss 201,109.36

\$201,109.36

**Total Liabilities & Equity:** \$320,841.29

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>INCOME</b>							
4000 Association Fees	\$-	\$-	\$-	\$586,327.50	\$586,328.50	(\$1.00)	\$1,172,657.00
4035 Working Capital Fees	1,750.00	-	1,750.00	8,750.00	-	8,750.00	-
4080 Bar Code	80.00	-	80.00	300.00	-	300.00	-
<b>TOTAL INCOME</b>	<b>\$1,830.00</b>	<b>\$-</b>	<b>\$1,830.00</b>	<b>\$595,377.50</b>	<b>\$586,328.50</b>	<b>\$9,049.00</b>	<b>\$1,172,657.00</b>
4100 Irrigation Pump S/A	109,500.00	-	109,500.00	109,500.00	-	109,500.00	-
<b>TOTAL INCOME</b>	<b>\$111,330.00</b>	<b>\$-</b>	<b>\$111,330.00</b>	<b>\$704,877.50</b>	<b>\$586,328.50</b>	<b>\$118,549.00</b>	<b>\$1,172,657.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5000 Property Management	7,333.00	7,333.00	-	36,665.00	36,665.00	-	87,996.00
5030 Legal Expense	-	83.33	83.33	-	416.65	416.65	1,000.00
5035 Auditing/Accounting Fees	2,272.00	2,272.08	0.08	12,210.00	11,360.40	(849.60)	27,265.00
5118 Division Filing Fees	-	5.08	5.08	61.25	25.40	(35.85)	61.00
5120 Annual Meeting Expenses	-	-	-	33.71	-	(33.71)	-
5458 Website Expense	-	166.67	166.67	1,900.00	833.35	(1,066.65)	2,000.00
5480 Office Expense	-	208.33	208.33	284.68	1,041.65	756.97	2,500.00
5550 Insurance	-	2,750.00	2,750.00	-	13,750.00	13,750.00	33,000.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$9,605.00</b>	<b>\$12,818.49</b>	<b>\$3,213.49</b>	<b>\$51,154.64</b>	<b>\$64,092.45</b>	<b>\$12,937.81</b>	<b>\$153,822.00</b>
<b>MAINTENANCE</b>							
6201 General Maintenance	728.44	1,666.67	938.23	10,015.35	8,333.35	(1,682.00)	20,000.00
6205 Janitorial Contract	3,600.00	1,060.00	(2,540.00)	7,200.00	5,300.00	(1,900.00)	12,720.00
6209 Pest Control	760.00	1,500.00	740.00	9,390.00	7,500.00	(1,890.00)	18,000.00
6218 Lake Expenses	428.62	458.33	29.71	2,571.72	2,291.65	(280.07)	5,500.00
6219 Entry/Gate Maintenance	115.00	416.67	301.67	1,705.58	2,083.35	377.77	5,000.00
6220 Fountain Maintenance	620.73	243.33	(377.40)	4,537.04	1,216.65	(3,320.39)	2,920.00
6221 Exotic Maintenance	-	1,869.00	1,869.00	11,550.14	9,345.00	(2,205.14)	22,428.00
6222 Ditch Cleaning	1,010.77	166.67	(844.10)	1,252.74	833.35	(419.39)	2,000.00
6232 Entertainment	-	41.67	41.67	45.83	208.35	162.52	500.00
<b>TOTAL MAINTENANCE</b>	<b>\$7,263.56</b>	<b>\$7,422.34</b>	<b>\$158.78</b>	<b>\$48,268.40</b>	<b>\$37,111.70</b>	<b>(\$11,156.70)</b>	<b>\$89,068.00</b>
<b>LANDSCAPING</b>							
6300 Grounds Maintenance	18,607.00	18,757.00	150.00	93,035.00	93,785.00	750.00	225,084.00
6310 Hardwood Trimming	-	2,666.67	2,666.67	5,200.00	13,333.35	8,133.35	32,000.00
6315 Irrigation Repairs	1,062.00	1,083.33	21.33	9,846.70	5,416.65	(4,430.05)	13,000.00
6325 Palm Trimming	9,620.00	3,500.00	(6,120.00)	13,470.00	17,500.00	4,030.00	42,000.00
6327 Tree & Shrub Replacement	6,190.00	3,416.67	(2,773.33)	38,647.00	17,083.35	(21,563.65)	41,000.00
6328 Mulch	-	3,333.33	3,333.33	8,200.00	16,666.65	8,466.65	40,000.00
<b>TOTAL LANDSCAPING</b>	<b>\$35,479.00</b>	<b>\$32,757.00</b>	<b>(\$2,722.00)</b>	<b>\$168,398.70</b>	<b>\$163,785.00</b>	<b>(\$4,613.70)</b>	<b>\$393,084.00</b>
<b>POOL EXPENSES</b>							
6400 Pool/Spa Maintenance Contract	2,300.00	1,150.00	(1,150.00)	5,750.00	5,750.00	-	13,800.00
6410 Pool Repairs	479.62	750.00	270.38	2,945.12	3,750.00	804.88	9,000.00
6425 Pool Permit	-	135.42	135.42	-	677.10	677.10	1,625.00
<b>TOTAL POOL EXPENSES</b>	<b>\$2,779.62</b>	<b>\$2,035.42</b>	<b>(\$744.20)</b>	<b>\$8,695.12</b>	<b>\$10,177.10</b>	<b>\$1,481.98</b>	<b>\$24,425.00</b>
<b>UTILITIES</b>							
6601 Electric	3,014.80	3,583.33	568.53	20,991.58	17,916.65	(3,074.93)	43,000.00
6604 Telephone	163.95	166.67	2.72	810.47	833.35	22.88	2,000.00
6605 Water/Sewer	602.27	541.67	(60.60)	2,876.18	2,708.35	(167.83)	6,500.00
6609 Trash Removal	4,860.95	4,500.00	(360.95)	24,304.75	22,500.00	(1,804.75)	54,000.00
6611 Irrigation Water	4,376.88	2,666.67	(1,710.21)	22,160.06	13,333.35	(8,826.71)	32,000.00
6620 Cable TV	28,912.79	28,521.92	(390.87)	143,448.85	142,609.60	(839.25)	342,263.00
<b>TOTAL UTILITIES</b>	<b>\$41,931.64</b>	<b>\$39,980.26</b>	<b>(\$1,951.38)</b>	<b>\$214,591.89</b>	<b>\$199,901.30</b>	<b>(\$14,690.59)</b>	<b>\$479,763.00</b>
<b>TOTAL EXPENSES</b>	<b>\$97,058.82</b>	<b>\$95,013.51</b>	<b>(\$2,045.31)</b>	<b>\$491,108.75</b>	<b>\$475,067.55</b>	<b>(\$16,041.20)</b>	<b>\$1,140,162.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$14,271.18</b>	<b>(\$95,013.51)</b>	<b>\$109,284.69</b>	<b>\$213,768.75</b>	<b>\$111,260.95</b>	<b>\$102,507.80</b>	<b>\$32,495.00</b>
<b>EXPENSES</b>							
<b>HURRICANE IAN</b>							
9998 Hurricane Ian-Wind/Storm	-	-	-	1,250.00	-	(1,250.00)	-
9999 Hurricane Ian	-	-	-	945.01	-	(945.01)	-
<b>TOTAL HURRICANE IAN</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$2,195.01</b>	<b>\$-</b>	<b>(\$2,195.01)</b>	<b>\$-</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL EXPENSES	\$0.00	\$-	\$-	\$2,195.01	\$-	(\$2,195.01)	\$0.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$2,195.01)	\$0.00	(\$2,195.01)	\$0.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
<b>OTHER INCOME</b>							
8901 Federal Taxes Due	\$-	\$-	\$-	\$5,783.12	\$-	\$5,783.12	\$-
<b>TOTAL OTHER INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$5,783.12</b>	<b>\$-</b>	<b>\$5,783.12</b>	<b>\$-</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$5,783.12</b>	<b>\$-</b>	<b>\$5,783.12</b>	<b>\$0.00</b>
<b>EXPENSES</b>							
<b>OTHER EXPENSE</b>							
9005 Reserve Transfer	-	-	-	16,247.50	16,247.50	-	32,495.00
<b>TOTAL OTHER EXPENSE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$16,247.50</b>	<b>\$16,247.50</b>	<b>\$-</b>	<b>\$32,495.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$16,247.50</b>	<b>\$16,247.50</b>	<b>\$-</b>	<b>\$32,495.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$10,464.38)</b>	<b>(\$16,247.50)</b>	<b>\$5,783.12</b>	<b>(\$32,495.00)</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	\$-	\$-	\$-	\$586,327.50	\$586,328.50	(\$1.00)	\$1,172,657.00
4035-00-00 Working Capital Fees	1,750.00	-	1,750.00	8,750.00	-	8,750.00	-
4080-00-00 Bar Code	80.00	-	80.00	300.00	-	300.00	-
<b>Total INCOME</b>	<b>\$1,830.00</b>	<b>\$-</b>	<b>\$1,830.00</b>	<b>\$595,377.50</b>	<b>\$586,328.50</b>	<b>\$9,049.00</b>	<b>\$1,172,657.00</b>
41-4100-00-00 Irrigation Pump S/A	109,500.00	-	109,500.00	109,500.00	-	109,500.00	-
<b>OTHER INCOME</b>							
8901-01-00 Federal Taxes Due	-	-	-	5,783.12	-	5,783.12	-
<b>Total OTHER INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$5,783.12</b>	<b>\$-</b>	<b>\$5,783.12</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$111,330.00</b>	<b>\$-</b>	<b>\$111,330.00</b>	<b>\$710,660.62</b>	<b>\$586,328.50</b>	<b>\$124,332.12</b>	<b>\$1,172,657.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
5000-00-00 Property Management	7,333.00	7,333.00	-	36,665.00	36,665.00	-	87,996.00
5030-00-00 Legal Expense	-	83.33	83.33	-	416.65	416.65	1,000.00
5035-00-00 Auditing/Accounting Fees	2,272.00	2,272.08	0.08	12,210.00	11,360.40	(849.60)	27,265.00
5118-00-00 Division Filing Fees	-	5.08	5.08	61.25	25.40	(35.85)	61.00
5120-00-00 Annual Meeting Expenses	-	-	-	33.71	-	(33.71)	-
5458-00-00 Website Expense	-	166.67	166.67	1,900.00	833.35	(1,066.65)	2,000.00
5480-00-00 Office Expense	-	208.33	208.33	284.68	1,041.65	756.97	2,500.00
5550-00-00 Insurance	-	2,750.00	2,750.00	-	13,750.00	13,750.00	33,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$9,605.00</b>	<b>\$12,818.49</b>	<b>\$3,213.49</b>	<b>\$51,154.64</b>	<b>\$64,092.45</b>	<b>\$12,937.81</b>	<b>\$153,822.00</b>
<b>MAINTENANCE</b>							
6201-00-00 General Maintenance	728.44	1,666.67	938.23	10,015.35	8,333.35	(1,682.00)	20,000.00
6205-00-00 Janitorial Contract	3,600.00	1,060.00	(2,540.00)	7,200.00	5,300.00	(1,900.00)	12,720.00
6209-00-00 Pest Control	760.00	1,500.00	740.00	9,390.00	7,500.00	(1,890.00)	18,000.00
6218-00-00 Lake Expenses	428.62	458.33	29.71	2,571.72	2,291.65	(280.07)	5,500.00
6219-00-00 Entry/Gate Maintenance	115.00	416.67	301.67	1,705.58	2,083.35	377.77	5,000.00
6220-00-00 Fountain Maintenance	620.73	243.33	(377.40)	4,537.04	1,216.65	(3,320.39)	2,920.00
6221-00-00 Exotic Maintenance	-	1,869.00	1,869.00	11,550.14	9,345.00	(2,205.14)	22,428.00
6222-00-00 Ditch Cleaning	1,010.77	166.67	(844.10)	1,252.74	833.35	(419.39)	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	45.83	208.35	162.52	500.00
<b>Total MAINTENANCE</b>	<b>\$7,263.56</b>	<b>\$7,422.34</b>	<b>\$158.78</b>	<b>\$48,268.40</b>	<b>\$37,111.70</b>	<b>(\$11,156.70)</b>	<b>\$89,068.00</b>
<b>LANDSCAPING</b>							
6300-00-00 Grounds Maintenance	18,607.00	18,757.00	150.00	93,035.00	93,785.00	750.00	225,084.00
6310-00-00 Hardwood Trimming	-	2,666.67	2,666.67	5,200.00	13,333.35	8,133.35	32,000.00
6315-00-00 Irrigation Repairs	1,062.00	1,083.33	21.33	9,846.70	5,416.65	(4,430.05)	13,000.00
6325-00-00 Palm Trimming	9,620.00	3,500.00	(6,120.00)	13,470.00	17,500.00	4,030.00	42,000.00
6327-00-00 Tree & Shrub Replacement	6,190.00	3,416.67	(2,773.33)	38,647.00	17,083.35	(21,563.65)	41,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	8,200.00	16,666.65	8,466.65	40,000.00
<b>Total LANDSCAPING</b>	<b>\$35,479.00</b>	<b>\$32,757.00</b>	<b>(\$2,722.00)</b>	<b>\$168,398.70</b>	<b>\$163,785.00</b>	<b>(\$4,613.70)</b>	<b>\$393,084.00</b>
<b>POOL EXPENSES</b>							
6400-00-00 Pool/Spa Maintenance Contract	2,300.00	1,150.00	(1,150.00)	5,750.00	5,750.00	-	13,800.00
6410-00-00 Pool Repairs	479.62	750.00	270.38	2,945.12	3,750.00	804.88	9,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	677.10	677.10	1,625.00
<b>Total POOL EXPENSES</b>	<b>\$2,779.62</b>	<b>\$2,035.42</b>	<b>(\$744.20)</b>	<b>\$8,695.12</b>	<b>\$10,177.10</b>	<b>\$1,481.98</b>	<b>\$24,425.00</b>
<b>UTILITIES</b>							
6601-00-00 Electric	3,014.80	3,583.33	568.53	20,991.58	17,916.65	(3,074.93)	43,000.00
6604-00-00 Telephone	163.95	166.67	2.72	810.47	833.35	22.88	2,000.00
6605-00-00 Water/Sewer	602.27	541.67	(60.60)	2,876.18	2,708.35	(167.83)	6,500.00
6609-00-00 Trash Removal	4,860.95	4,500.00	(360.95)	24,304.75	22,500.00	(1,804.75)	54,000.00
6611-00-00 Irrigation Water	4,376.88	2,666.67	(1,710.21)	22,160.06	13,333.35	(8,826.71)	32,000.00
6620-00-00 Cable TV	28,912.79	28,521.92	(390.87)	143,448.85	142,609.60	(839.25)	342,263.00
<b>Total UTILITIES</b>	<b>\$41,931.64</b>	<b>\$39,980.26</b>	<b>(\$1,951.38)</b>	<b>\$214,591.89</b>	<b>\$199,901.30</b>	<b>(\$14,690.59)</b>	<b>\$479,763.00</b>
<b>OTHER EXPENSE</b>							
9005-01-00 Reserve Transfer	-	-	-	16,247.50	16,247.50	-	32,495.00
<b>Total OTHER EXPENSE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$16,247.50</b>	<b>\$16,247.50</b>	<b>\$0.00</b>	<b>\$32,495.00</b>

**Income Statement - Operating**  
 Tarpon Cove Community Association, Inc.  
 05/31/2023

Date: 6/6/2023  
 Time: 3:24 pm  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>HURRICANE IAN</b>							
9998-00-00 Hurricane Ian-Wind/Storm	\$-	\$-	\$-	\$1,250.00	\$-	(\$1,250.00)	\$-
9999-00-00 Hurricane Ian	-	-	-	945.01	-	(945.01)	-
<b>Total HURRICANE IAN</b>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$2,195.01</u>	<u>\$-</u>	<u>(\$2,195.01)</u>	<u>\$-</u>
<b>Total OPERATING EXPENSE</b>	<b>\$97,058.82</b>	<b>\$95,013.51</b>	<b>(\$2,045.31)</b>	<b>\$509,551.26</b>	<b>\$491,315.05</b>	<b>(\$18,236.21)</b>	<b>\$1,172,657.00</b>
<b>Net Income:</b>	<u><b>\$14,271.18</b></u>	<u><b>(\$95,013.51)</b></u>	<u><b>\$109,284.69</b></u>	<u><b>\$201,109.36</b></u>	<u><b>\$95,013.45</b></u>	<u><b>\$106,095.91</b></u>	<u><b>\$0.00</b></u>