

Treasurers Report as provided by KPG Accounting June 11, 2018:

Attached are a very preliminary May 2018 financials off the records provided by Towne. Towne should be preparing the May I suspect by next week, but numbers shouldn't change much. A few notes meeting:

- Balance Sheet
 - Operating account balance as of 5/31/18 is \$121,049
 - Reserve balance is \$328,324
 - Total cash/Cd as of 5/31/18 is \$449,374
- Profit and Loss vs. Budget
 - YTD income is off \$14,445. I'm not sure why yet. I'm hoping to get info off Emma's laptop to see budget spreadsheets. I suspect there may be an error with the budget spreadsheet.
 - Admin Expense - \$6,336 under budget YTD mainly due to no insurance expense yet
 - Maintenance Expenses - \$2,093 over budget YTD
 - Landscape - \$42,173 under budget mainly due to under budget on Tree & Shrub replacement, Palm Tree Trimming, and Hardwood Trimming. These are typically expenses that come after summer.
 - Pool Expenses – slightly under budget by \$1,078 but should be on budget after we pay pool permits
 - Utilities – right on track YTD

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06/11/18

Accrual Basis

Tarpon Cove Community Association, Inc.
Profit & Loss Budget vs. Actual
 January through May 2018

	Jan - May 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
INCOME			
4000 · Association Fees	516,777.60	531,222.68	-14,445.08
4035 · Working Capital Fees	1,363.00	0.00	1,363.00
4080 · Bar Code	750.00	0.00	750.00
Total INCOME	518,890.60	531,222.68	-12,332.08
Total Income	518,890.60	531,222.68	-12,332.08
Expense			
ADMINISTRATIVE			
6005 · Legal Expense	0.00	416.69	-416.69
6007 · Division Filing Fees	70.00	100.00	-30.00
6009 · Auditing/Accounting Fees	225.00	225.00	0.00
6011 · Office Expense	1,559.97	1,666.69	-106.72
6013 · Website Expense	1,000.00	625.00	375.00
6015 · Insurance	0.00	5,625.00	-5,625.00
6017 · Flood Insurance	0.00	958.31	-958.31
6020 · Property Management	50,667.00	50,666.69	0.31
6035 · Contingency	0.00	208.31	-208.31
6042 · Annual Meeting Expenses	633.60	0.00	633.60
Total ADMINISTRATIVE	54,155.57	60,491.69	-6,336.12
MAINTENANCE			
6201 · General Maintenance	12,059.05	10,416.69	1,642.36
6205 · Janitorial Contract	5,307.10	5,416.69	-109.59
6209 · Pest Control	7,250.00	6,041.69	1,208.31
6218 · Lake Expenses	1,077.00	2,083.31	-1,006.31
6220 · Fountain Maintenance	636.00	625.00	11.00
6221 · Exotic Maintenance	8,264.00	7,916.69	347.31
Total MAINTENANCE	34,593.15	32,500.07	2,093.08
LANDSCAPING			
6300 · Grounds Maintenance	93,035.00	93,035.00	0.00
6310 · Hardwood Trimming	0.00	7,291.69	-7,291.69
6315 · Irrigation Repairs	5,753.00	4,166.69	1,586.31
6325 · Palm Trimming	0.00	14,583.31	-14,583.31
6327 · Tree & Shrub Replacement	13,865.00	37,500.00	-23,635.00
6330 · Landscape Contingency	1,750.00	0.00	1,750.00
Total LANDSCAPING	114,403.00	156,576.69	-42,173.69
POOL EXPENSES			
6400 · Pool Maintenance	4,500.00	4,750.00	-250.00
6410 · Pool Repairs	2,922.50	3,750.00	-827.50

11:48 AM

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6425 · Pool Permit	0.00	0.00	0.00
Total POOL EXPENSES	7,422.50	8,500.00	-1,077.50
UTILITIES			
6601 · Electric	18,516.50	16,666.69	1,849.81
6604 · Telephone	1,763.46	1,666.69	96.77
6605 · Water/Sewer	3,328.32	3,000.00	328.32
6609 · Trash Removal	20,685.36	19,791.69	893.67
6611 · Irrigation Water	10,342.66	10,416.69	-74.03
6620 · Cable TV	122,111.76	126,198.75	-4,086.99
Total UTILITIES	176,748.06	177,740.51	-992.45
Total Expense	387,322.28	435,808.96	-48,486.68
Net Ordinary Income	131,568.32	95,413.72	36,154.60
Other Income/Expense			
Other Expense			
TRANSFER EXPENSES			
9005 · Reserve Transfer	7,667.20	7,667.18	0.02
Total TRANSFER EXPENSES	7,667.20	7,667.18	0.02
Total Other Expense	7,667.20	7,667.18	0.02
Net Other Income	-7,667.20	-7,667.18	-0.02
Net Income	123,901.12	87,746.54	36,154.58

11:48 AM

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