



Financial Report Package

10/01/2021 to 10/31/2021

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 10/31/2021	Prior Month Balance at 09/30/2021	Change
Assets			
10 - CHECKING/ SAVINGS			
10-1001-00-00 IBERIA OP 8954	\$ 38,612.47	\$ 32,449.03	\$ 6,163.44
10-1010-00-00 VNB OP 3476	200,412.42	37,236.57	163,175.85
Total 10 - CHECKING/ SAVINGS:	\$ 239,024.89	\$ 69,685.60	\$ 169,339.29
12 - RESERVE			
12-1101-00-00 Centennial RSV 4832	\$ 1,488.55	\$ 1,488.49	\$ 0.06
12-1102-00-00 TIAA RSV 0415	0.83	51,924.37	(51,923.54)
12-1201-00-00 IBERIA RSV 5336	75,924.04	75,920.81	3.23
12-1210-00-00 VNB RSV 1610	58,746.67	2,501.09	56,245.58
Total 12 - RESERVE:	\$ 136,160.09	\$ 131,834.76	\$ 4,325.33
Total Assets:	\$ 375,184.98	\$ 201,520.36	\$ 173,664.62
Liabilities & Equity			
20 - CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 19,430.28	\$ 16,425.00	\$ 3,005.28
20-2015-00-00 PPD Assess/Dues/Fees	336.00	-	336.00
Total 20 - CURRENT LIABILITIES:	\$ 19,766.28	\$ 16,425.00	\$ 3,341.28
25 - RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,128.84	\$ 1,121.01	\$ 7.83
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,338.19	7,269.69	68.50
25-2550-00-00 RSV - Painting	4,761.37	4,772.37	(11.00)
25-2557-00-00 RSV - Equipment/Pump	12,322.07	12,322.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,385.43	35.00
25-2562-00-00 RSV - Pool	23,077.88	22,704.13	373.75
25-3006-00-00 RSV - Entry Gates	1,053.27	790.02	263.25
25-3008-00-00 RSV - Fountain	20,720.15	20,615.40	104.75
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	857.00	642.75	214.25
25-3010-00-00 RSV - Guard Furniture/Computer	3,660.25	3,660.25	-
25-3011-00-00 RSV - Pool Heater	14,684.20	12,569.70	2,114.50
25-3014-00-00 RSV - Pool/Clubhouse Furniture	2,864.95	1,860.70	1,004.25
25-3021-00-00 RSV - Video Camera	9,860.18	9,860.18	-
25-3022-00-00 RSV - Paving	1,000.00	-	1,000.00
25-3031-00-00 RSV - Pool Fence	12,071.07	11,827.07	244.00
25-3051-00-00 RSV - Irrigation System	11,340.24	10,968.99	371.25
Total 25 - RESERVE FUNDS:	\$ 136,160.09	\$ 130,369.76	\$ 5,790.33
30 - OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 35,701.05	\$ 35,701.05	\$ -
Total 30 - OPERATING EQUITY:	\$ 35,701.05	\$ 35,701.05	\$ -
Net Income / (Loss)	\$ 183,557.56	\$ 19,024.55	\$ 164,533.01
Total Liabilities & Equity:	\$ 375,184.98	\$ 201,520.36	\$ 173,664.62

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
40 - INCOME							
4000 Association Fees	\$273,529.00	\$273,529.00	\$-	\$1,094,116.00	\$1,094,116.00	\$-	\$1,094,116.00
4035 Working Capital Fees	(4,000.00)	-	(4,000.00)	727.00	-	727.00	-
4080 Bar Code	360.00	-	360.00	2,050.00	-	2,050.00	-
TOTAL 40 - INCOME	\$269,889.00	\$273,529.00	(\$3,640.00)	\$1,096,893.00	\$1,094,116.00	\$2,777.00	\$1,094,116.00
TOTAL INCOME	\$269,889.00	\$273,529.00	(\$3,640.00)	\$1,096,893.00	\$1,094,116.00	\$2,777.00	\$1,094,116.00
EXPENSES							
50 - ADMINISTRATIVE							
5000 Property Management	6,783.00	6,783.00	-	67,830.00	67,830.00	-	81,396.00
5030 Legal Expense	-	166.67	166.67	1,095.50	1,666.70	571.20	2,000.00
5035 Auditing/Accounting Fees	2,424.00	2,163.92	(260.08)	21,900.00	21,639.20	(260.80)	25,967.00
5118 Division Filing Fees	-	5.08	5.08	-	50.80	50.80	61.00
5458 Website Expense	-	120.83	120.83	1,875.00	1,208.30	(666.70)	1,450.00
5480 Office Expense	272.40	250.00	(22.40)	1,784.90	2,500.00	715.10	3,000.00
5550 Insurance	7,502.40	1,309.08	(6,193.32)	14,264.15	13,090.80	(1,173.35)	15,709.00
TOTAL 50 - ADMINISTRATIVE	\$16,981.80	\$10,798.58	(\$6,183.22)	\$108,749.55	\$107,985.80	(\$763.75)	\$129,583.00
60 - MAINTENANCE							
6201 General Maintenance	7,528.89	2,083.33	(5,445.56)	15,402.45	20,833.30	5,430.85	25,000.00
6205 Janitorial Contract	1,060.00	1,060.00	-	10,600.00	10,600.00	-	12,720.00
6209 Pest Control	4,845.00	1,625.00	(3,220.00)	14,655.00	16,250.00	1,595.00	19,500.00
6218 Lake Expenses	404.20	429.17	24.97	4,623.41	4,291.70	(331.71)	5,150.00
6219 Entry/Gate Maintenance	228.00	-	(228.00)	4,065.61	-	(4,065.61)	-
6220 Fountain Maintenance	475.23	166.67	(308.56)	1,223.96	1,666.70	442.74	2,000.00
6221 Exotic Maintenance	5,285.00	1,761.67	(3,523.33)	21,140.00	17,616.70	(3,523.30)	21,140.00
6222 Ditch Cleaning	-	291.67	291.67	925.00	2,916.70	1,991.70	3,500.00
6232 Entertainment	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
TOTAL 60 - MAINTENANCE	\$19,826.32	\$7,584.18	(\$12,242.14)	\$72,635.43	\$75,841.80	\$3,206.37	\$91,010.00
63 - LANDSCAPING							
6233 Irrigation Preventative Maint	135.00	-	(135.00)	1,245.00	-	(1,245.00)	-
6300 Grounds Maintenance	18,607.00	18,607.00	-	186,070.00	186,070.00	-	223,284.00
6310 Hardwood Trimming	-	1,500.00	1,500.00	18,020.00	15,000.00	(3,020.00)	18,000.00
6315 Irrigation Repairs	1,236.55	1,083.33	(153.22)	11,765.70	10,833.30	(932.40)	13,000.00
6325 Palm Trimming	-	2,916.67	2,916.67	32,895.00	29,166.70	(3,728.30)	35,000.00
6327 Tree & Shrub Replacement	-	3,333.33	3,333.33	37,448.00	33,333.30	(4,114.70)	40,000.00
6328 Mulch	-	3,333.33	3,333.33	42,398.50	33,333.30	(9,065.20)	40,000.00
TOTAL 63 - LANDSCAPING	\$19,978.55	\$30,773.66	\$10,795.11	\$329,842.20	\$307,736.60	(\$22,105.60)	\$369,284.00
64 - POOL EXPENSES							
6400 Pool/Spa Maintenance Contract	1,850.00	900.00	(950.00)	9,100.00	9,000.00	(100.00)	10,800.00
6410 Pool Repairs	727.46	583.33	(144.13)	4,405.46	5,833.30	1,427.84	7,000.00
6425 Pool Permit	-	135.42	135.42	-	1,354.20	1,354.20	1,625.00
TOTAL 64 - POOL EXPENSES	\$2,577.46	\$1,618.75	(\$958.71)	\$13,505.46	\$16,187.50	\$2,682.04	\$19,425.00
66 - UTILITIES							
6601 Electric	2,853.41	3,083.33	229.92	31,426.23	30,833.30	(592.93)	37,000.00
6604 Telephone	148.86	375.00	226.14	2,340.82	3,750.00	1,409.18	4,500.00
6605 Water/Sewer	1,119.70	541.67	(578.03)	5,356.88	5,416.70	59.82	6,500.00
6609 Trash Removal	4,606.10	4,166.67	(439.43)	41,916.77	41,666.70	(250.07)	50,000.00
6611 Irrigation Water	1,893.97	2,250.00	356.03	26,658.04	22,500.00	(4,158.04)	27,000.00
6620 Cable TV	26,699.57	28,057.00	1,357.43	267,960.42	280,570.00	12,609.58	336,684.00
TOTAL 66 - UTILITIES	\$37,321.61	\$38,473.67	\$1,152.06	\$375,659.16	\$384,736.70	\$9,077.54	\$461,684.00
TOTAL EXPENSES	\$96,685.74	\$89,248.84	(\$7,436.90)	\$900,391.80	\$892,488.40	(\$7,903.40)	\$1,070,986.00
NET ORDINARY INCOME	\$173,203.26	\$184,280.16	(\$11,076.90)	\$196,501.20	\$201,627.60	(\$5,126.40)	\$23,130.00
OPERATING NET INCOME	\$173,203.26	\$184,280.16	(\$11,076.90)	\$196,501.20	\$201,627.60	(\$5,126.40)	\$23,130.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
85 - OTHER INCOME							
8901 Federal Taxes Due	\$-	\$-	\$-	(\$16,425.00)	\$-	(\$16,425.00)	\$-
8902 Extra Transfer to Reserves	-	-	-	(13,144.00)	-	(13,144.00)	-
8907 Other Expenses	(2,887.75)	-	(2,887.75)	(14,994.64)	-	(14,994.64)	-
8999 Revenue from Comcast	-	-	-	54,750.00	-	54,750.00	-
TOTAL 85 - OTHER INCOME	(\$2,887.75)	\$-	(\$2,887.75)	\$10,186.36	\$-	\$10,186.36	\$-
TOTAL INCOME	(\$2,887.75)	\$-	(\$2,887.75)	\$10,186.36	\$-	\$10,186.36	\$0.00
EXPENSES							
90 - OTHER EXPENSE							
9005 Reserve Transfer	5,782.50	1,927.50	(3,855.00)	23,130.00	19,275.00	(3,855.00)	23,130.00
TOTAL 90 - OTHER EXPENSE	\$5,782.50	\$1,927.50	(\$3,855.00)	\$23,130.00	\$19,275.00	(\$3,855.00)	\$23,130.00
TOTAL EXPENSES	\$5,782.50	\$1,927.50	(\$3,855.00)	\$23,130.00	\$19,275.00	(\$3,855.00)	\$23,130.00
NET OTHER INCOME	(\$8,670.25)	(\$1,927.50)	(\$6,742.75)	(\$12,943.64)	(\$19,275.00)	\$6,331.36	(\$23,130.00)
OTHER INCOME/EXPENSES NET INCOME	(\$8,670.25)	(\$1,927.50)	(\$6,742.75)	(\$12,943.64)	(\$19,275.00)	\$6,331.36	(\$23,130.00)