Financial Report Package

04/01/2022 to 04/30/2022

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

Balance Sheet - Comparative - Operating		
Tarpon Cove Community Association, Inc.	Date:	5/12/2022
End Date: 04/30/2022	Time:	5:11 pm
	Page:	1

		Current Balance at 4/30/2022	Prior Month Balance at 03/31/2022	Change
Assets				
10 - CHECKING/ SAVINGS				
10-1010-00-00	VNB OP 3476	$ 227,962.61	$ 51,026.44	$ 176,936.17
Total 10 - CHECKING/ SAVINGS:		**$ 227,962.61**	**$ 51,026.44**	**$ 176,936.17**
12 - RESERVE				
12-1210-00-00	VNB RSV 1610	$ 141,373.93	$ 138,306.47	$ 3,067.46
Total 12 - RESERVE:		**$ 141,373.93**	**$ 138,306.47**	**$ 3,067.46**
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:		**$ 369,336.54**	**$ 192,092.91**	**$ 177,243.63**
Liabilities & Equity				
20 - CURRENT LIABILITIES				
20-2000-00-00	Accounts Payable	$ 17,611.00	$ 17,100.00	$ 511.00
Total 20 - CURRENT LIABILITIES:		**$ 17,611.00**	**$ 17,100.00**	**$ 511.00**
25 - RESERVE FUNDS				
25-2502-00-00	RSV - Unallocated Interest	$ 1,211.91	$ 1,195.45	$ 16.46
25-2515-00-00	RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00	RSV - Roof	7,474.19	7,406.19	68.00
25-2550-00-00	RSV - Painting	5,197.37	4,979.37	218.00
25-2557-00-00	RSV - Equipment/Pump	13,262.07	12,792.07	470.00
25-2561-00-00	RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00	RSV - Pool	24,367.88	23,722.88	645.00
25-3006-00-00	RSV - Entry Gates	1,579.27	1,316.27	263.00
25-3008-00-00	RSV - Fountain	5,807.22	19,270.22	(13,463.00)
25-3009-00-00	RSV - Clubhouse Furniture (Indoor)	1,285.00	1,071.00	214.00
25-3010-00-00	RSV - Guard Furniture/Computer	3,830.25	3,745.25	85.00
25-3011-00-00	RSV - Pool Heater	15,214.20	14,949.20	265.00
25-3014-00-00	RSV - Pool/Clubhouse Furniture	3,198.65	2,127.65	1,071.00
25-3019-00-00	A/C Reserve	556.00	278.00	278.00
25-3021-00-00	RSV - Video Camera	9,930.18	9,895.18	35.00
25-3022-00-00	RSV - Paving	3,334.00	1,667.00	1,667.00
25-3031-00-00	RSV - Pool Fence	12,559.07	12,315.07	244.00
25-3051-00-00	RSV - Irrigation System	11,970.24	11,655.24	315.00
25-3053-00-00	Concrete	1,000.00	500.00	500.00
Total 25 - RESERVE FUNDS:		**$ 131,197.93**	**$ 138,306.47**	**$ (7,108.54)**
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)		**$ 182,584.34**	**$ (1,256.83)**	**$ 183,841.17**
Total Liabilities & Equity:		**$ 369,336.54**	**$ 192,092.91**	**$ 177,243.63**

Income Statement - Operating	Date: 5/12/2022
Tarpon Cove Community Association, Inc.	Time: 5:11 pm
04/30/2022	Page: 1

KPG Accounting Services, Inc.

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
40 - INCOME							
4000-00-00 Association Fees	$278,461.50	$278,461.25	$0.25	$556,923.00	$556,922.50	$0.50	$1,113,845.00
4031-00-00 Misc. Income	-	-	-	260.00	-	260.00	-
4035-00-00 Working Capital Fees	1,538.00	-	1,538.00	5,489.00	-	5,489.00	-
4080-00-00 Bar Code	120.00	-	120.00	(43.70)	-	(43.70)	-
4085-00-00 Legal Fee	1,000.00	-	1,000.00	1,000.00	-	1,000.00	-
Total 40 - INCOME	$281,119.50	$278,461.25	$2,658.25	$563,628.30	$556,922.50	$6,705.80	$1,113,845.00
Total OPERATING INCOME	**$281,119.50**	**$278,461.25**	**$2,658.25**	**$563,628.30**	**$556,922.50**	**$6,705.80**	**$1,113,845.00**
OPERATING EXPENSE							
50 - ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	25,499.00	27,132.00	1,633.00	81,396.00
5030-00-00 Legal Expense	-	83.33	83.33	344.00	333.32	(10.68)	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.83	64.83	8,656.00	8,915.32	259.32	26,746.00
5118-00-00 Division Filing Fees	61.25	-	(61.25)	61.25	61.00	(0.25)	61.00
5120-00-00 Annual Meeting Expenses	-	-	-	83.46	-	(83.46)	-
5458-00-00 Website Expense	1,800.00	166.67	(1,633.33)	1,800.00	666.68	(1,133.32)	2,000.00
5480-00-00 Office Expense	-	250.00	250.00	1,217.05	1,000.00	(217.05)	3,000.00
5550-00-00 Insurance	-	2,000.00	2,000.00	-	8,000.00	8,000.00	24,000.00
Total 50 - ADMINISTRATIVE	$11,358.25	$11,511.83	$153.58	$37,660.76	$46,108.32	$8,447.56	$138,203.00
60 - MAINTENANCE							
6201-00-00 General Maintenance	3,309.91	1,666.67	(1,643.24)	4,923.76	6,666.68	1,742.92	20,000.00
6205-00-00 Janitoral Contract	1,060.00	1,060.00	-	4,240.00	4,240.00	-	12,720.00
6209-00-00 Pest Control	4,165.00	1,333.33	(2,831.67)	9,170.00	5,333.32	(3,836.68)	16,000.00
6218-00-00 Lake Expenses	416.14	458.33	42.19	2,044.91	1,833.32	(211.59)	5,500.00
6219-00-00 Entry/Gate Maintenance	1,813.97	416.67	(1,397.30)	2,238.97	1,666.68	(572.29)	5,000.00
6220-00-00 Fountain Maintenance	730.00	166.67	(563.33)	730.00	666.68	(63.32)	2,000.00
6221-00-00 Exotic Maintenance	5,606.86	1,761.67	(3,845.19)	11,050.41	7,046.68	(4,003.73)	21,140.00
6222-00-00 Ditch Cleaning	-	166.67	166.67	463.01	666.68	203.67	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	-	166.68	166.68	500.00
Total 60 - MAINTENANCE	$17,101.88	$7,071.68	($10,030.20)	$34,861.06	$28,286.72	($6,574.34)	$84,860.00
63 - LANDSCAPING							
6300-00-00 Grounds Maintenance	18,607.00	18,607.00	-	74,428.00	74,428.00	-	223,284.00
6310-00-00 Hardwood Trimming	-	2,416.67	2,416.67	4,950.00	9,666.68	4,716.68	29,000.00
6315-00-00 Irrigation Repairs	220.60	1,083.33	862.73	4,488.70	4,333.32	(155.38)	13,000.00
6325-00-00 Palm Trimming	-	3,333.33	3,333.33	-	13,333.32	13,333.32	40,000.00
6327-00-00 Tree & Shrub Replacement	-	3,750.00	3,750.00	835.00	15,000.00	14,165.00	45,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	42,425.15	13,333.32	(29,091.83)	40,000.00
Total 63 - LANDSCAPING	$18,827.60	$32,523.66	$13,696.06	$127,126.85	$130,094.64	$2,967.79	$390,284.00
64 - POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	1,100.00	925.00	(175.00)	3,875.00	3,700.00	(175.00)	11,100.00
6410-00-00 Pool Repairs	912.08	583.33	(328.75)	2,616.35	2,333.32	(283.03)	7,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	541.68	541.68	1,625.00
Total 64 - POOL EXPENSES	$2,012.08	$1,643.75	($368.33)	$6,491.35	$6,575.00	$83.65	$19,725.00
66 - UTILITIES							
6601-00-00 Electric	3,798.75	3,083.33	(715.42)	17,173.66	12,333.32	(4,840.34)	37,000.00
6604-00-00 Telephone	153.62	375.00	221.38	610.88	1,500.00	889.12	4,500.00
6605-00-00 Water/Sewer	553.32	541.67	(11.65)	2,232.13	2,166.68	(65.45)	6,500.00
6609-00-00 Trash Removal	5,325.66	4,166.67	(1,158.99)	18,710.89	16,666.68	(2,044.21)	50,000.00
6611-00-00 Irrigation Water	3,937.44	2,250.00	(1,687.44)	13,288.64	9,000.00	(4,288.64)	27,000.00
6620-00-00 Cable TV	27,766.73	27,500.00	(266.73)	110,001.74	110,000.00	(1.74)	330,000.00
Total 66 - UTILITIES	$41,535.52	$37,916.67	($3,618.85)	$162,017.94	$151,666.68	($10,351.26)	$455,000.00
90 - OTHER EXPENSE							
9005-01-00 Reserve Transfer	6,443.00	6,443.25	0.25	12,886.00	12,886.50	0.50	25,773.00
Total 90 - OTHER EXPENSE	$6,443.00	$6,443.25	$0.25	$12,886.00	$12,886.50	$0.50	$25,773.00
Total OPERATING EXPENSE	**$97,278.33**	**$97,110.84**	**($167.49)**	**$381,043.96**	**$375,617.86**	**($5,426.10)**	**$1,113,845.00**

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Net Income:	**$183,841.17**	**$181,350.41**	**$2,490.76**	**$182,584.34**	**$181,304.64**	**$1,279.70**	**$0.00**