



# **Financial Report Package**

**August 2022**

**Prepared for**

**Tarpon Cove Community Association, Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 8/31/2022	Prior Month Balance at 07/31/2022	Change
<b>Assets</b>			
<b>10 - CHECKING/ SAVINGS</b>			
10-1010-00-00 VNB OP 3476	\$ 123,745.79	\$ 226,510.17	\$ (102,764.38)
<b>Total 10 - CHECKING/ SAVINGS:</b>	<b>\$ 123,745.79</b>	<b>\$ 226,510.17</b>	<b>\$ (102,764.38)</b>
<b>12 - RESERVE</b>			
12-1210-00-00 VNB RSV 1610	\$ 144,496.23	\$ 144,476.71	\$ 19.52
<b>Total 12 - RESERVE:</b>	<b>\$ 144,496.23</b>	<b>\$ 144,476.71</b>	<b>\$ 19.52</b>
<b>Total Assets:</b>	<b>\$ 268,242.02</b>	<b>\$ 370,986.88</b>	<b>\$ (102,744.86)</b>
<b>Liabilities &amp; Equity</b>			
<b>20 - CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ 6,141.70	\$ -	\$ 6,141.70
20-2309-00-00 Accrued Expenses	-	2,120.00	(2,120.00)
<b>Total 20 - CURRENT LIABILITIES:</b>	<b>\$ 6,141.70</b>	<b>\$ 2,120.00</b>	<b>\$ 4,021.70</b>
<b>25 - RESERVE FUNDS</b>			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,283.21	\$ 1,263.69	\$ 19.52
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,542.19	7,542.19	-
25-2550-00-00 RSV - Painting	5,415.37	5,415.37	-
25-2557-00-00 RSV - Equipment/Pump	13,732.07	13,732.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	25,012.88	25,012.88	-
25-3006-00-00 RSV - Entry Gates	1,842.27	1,842.27	-
25-3008-00-00 RSV - Fountain	12,696.22	12,696.22	-
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,499.00	1,499.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	3,915.25	3,915.25	-
25-3011-00-00 RSV - Pool Heater	15,479.20	15,479.20	-
25-3014-00-00 RSV - Pool/Clubhouse Furniture	4,269.65	4,269.65	-
25-3019-00-00 A/C Reserve	834.00	834.00	-
25-3021-00-00 RSV - Video Camera	9,965.18	9,965.18	-
25-3022-00-00 RSV - Paving	5,001.00	5,001.00	-
25-3031-00-00 RSV - Pool Fence	12,803.07	12,803.07	-
25-3051-00-00 RSV - Irrigation System	12,285.24	12,285.24	-
25-3053-00-00 Concrete	1,500.00	1,500.00	-
<b>Total 25 - RESERVE FUNDS:</b>	<b>\$ 144,496.23</b>	<b>\$ 144,476.71</b>	<b>\$ 19.52</b>
<b>30 - OPERATING EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ 37,943.27	\$ 37,943.27	\$ -
<b>Total 30 - OPERATING EQUITY:</b>	<b>\$ 37,943.27</b>	<b>\$ 37,943.27</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 79,660.82</b>	<b>\$ 186,446.90</b>	<b>\$ (106,786.08)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 268,242.02</b>	<b>\$ 370,986.88</b>	<b>\$ (102,744.86)</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>40 - INCOME</b>							
4000-00-00 Association Fees	\$-	\$-	\$-	\$835,384.50	\$835,383.75	\$0.75	\$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	11,614.00	-	11,614.00	-
4080-00-00 Bar Code	60.00	-	60.00	176.30	-	176.30	-
4085-00-00 Legal Fee	-	-	-	1,000.00	-	1,000.00	-
<b>Total 40 - INCOME</b>	<b>\$1,810.00</b>	<b>\$-</b>	<b>\$1,810.00</b>	<b>\$848,434.80</b>	<b>\$835,383.75</b>	<b>\$13,051.05</b>	<b>\$1,113,845.00</b>
<b>Total OPERATING INCOME</b>	<b>\$1,810.00</b>	<b>\$-</b>	<b>\$1,810.00</b>	<b>\$848,434.80</b>	<b>\$835,383.75</b>	<b>\$13,051.05</b>	<b>\$1,113,845.00</b>
<b>OPERATING EXPENSE</b>							
<b>50 - ADMINISTRATIVE</b>							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	54,831.00	54,264.00	(567.00)	81,396.00
5030-00-00 Legal Expense	-	83.33	83.33	344.00	666.64	322.64	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.83	64.83	17,312.00	17,830.64	518.64	26,746.00
5118-00-00 Division Filing Fees	-	-	-	61.25	61.00	(0.25)	61.00
5120-00-00 Annual Meeting Expenses	-	-	-	83.46	-	(83.46)	-
5458-00-00 Website Expense	-	166.67	166.67	1,900.00	1,333.36	(566.64)	2,000.00
5480-00-00 Office Expense	56.86	250.00	193.14	1,398.48	2,000.00	601.52	3,000.00
5550-00-00 Insurance	-	2,000.00	2,000.00	-	16,000.00	16,000.00	24,000.00
<b>Total 50 - ADMINISTRATIVE</b>	<b>\$9,553.86</b>	<b>\$11,511.83</b>	<b>\$1,957.97</b>	<b>\$75,930.19</b>	<b>\$92,155.64</b>	<b>\$16,225.45</b>	<b>\$138,203.00</b>
<b>60 - MAINTENANCE</b>							
6201-00-00 General Maintenance	11,170.00	1,666.67	(9,503.33)	17,783.96	13,333.36	(4,450.60)	20,000.00
6205-00-00 Janitorial Contract	-	1,060.00	1,060.00	8,480.00	8,480.00	-	12,720.00
6209-00-00 Pest Control	4,655.00	1,333.33	(3,321.67)	14,725.00	10,666.64	(4,058.36)	16,000.00
6218-00-00 Lake Expenses	-	458.33	458.33	4,239.21	3,666.64	(572.57)	5,500.00
6219-00-00 Entry/Gate Maintenance	115.00	416.67	301.67	3,934.94	3,333.36	(601.58)	5,000.00
6220-00-00 Fountain Maintenance	-	166.67	166.67	1,460.00	1,333.36	(126.64)	2,000.00
6221-00-00 Exotic Maintenance	-	1,761.67	1,761.67	16,657.27	14,093.36	(2,563.91)	21,140.00
6222-00-00 Ditch Cleaning	-	166.67	166.67	1,686.32	1,333.36	(352.96)	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	-	333.36	333.36	500.00
<b>Total 60 - MAINTENANCE</b>	<b>\$15,940.00</b>	<b>\$7,071.68</b>	<b>(\$8,868.32)</b>	<b>\$68,966.70</b>	<b>\$56,573.44</b>	<b>(\$12,393.26)</b>	<b>\$84,860.00</b>
<b>63 - LANDSCAPING</b>							
6300-00-00 Grounds Maintenance	18,757.00	18,607.00	(150.00)	149,006.00	148,856.00	(150.00)	223,284.00
6310-00-00 Hardwood Trimming	-	2,416.67	2,416.67	4,950.00	19,333.36	14,383.36	29,000.00
6315-00-00 Irrigation Repairs	1,579.25	1,083.33	(495.92)	9,135.10	8,666.64	(468.46)	13,000.00
6325-00-00 Palm Trimming	17,000.00	3,333.33	(13,666.67)	24,550.00	26,666.64	2,116.64	40,000.00
6327-00-00 Tree & Shrub Replacement	3,275.00	3,750.00	475.00	37,070.00	30,000.00	(7,070.00)	45,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	42,425.15	26,666.64	(15,758.51)	40,000.00
<b>Total 63 - LANDSCAPING</b>	<b>\$40,611.25</b>	<b>\$32,523.66</b>	<b>(\$8,087.59)</b>	<b>\$267,136.25</b>	<b>\$260,189.28</b>	<b>(\$6,946.97)</b>	<b>\$390,284.00</b>
<b>64 - POOL EXPENSES</b>							
6400-00-00 Pool/Spa Maintenance Contract	-	925.00	925.00	6,075.00	7,400.00	1,325.00	11,100.00
6410-00-00 Pool Repairs	194.84	583.33	388.49	5,919.29	4,666.64	(1,252.65)	7,000.00
6425-00-00 Pool Permit	1,625.35	135.42	(1,489.93)	1,625.35	1,083.36	(541.99)	1,625.00
<b>Total 64 - POOL EXPENSES</b>	<b>\$1,820.19</b>	<b>\$1,643.75</b>	<b>(\$176.44)</b>	<b>\$13,619.64</b>	<b>\$13,150.00</b>	<b>(\$469.64)</b>	<b>\$19,725.00</b>
<b>66 - UTILITIES</b>							
6601-00-00 Electric	3,475.25	3,083.33	(391.92)	31,155.90	24,666.64	(6,489.26)	37,000.00
6604-00-00 Telephone	154.00	375.00	221.00	1,225.41	3,000.00	1,774.59	4,500.00
6605-00-00 Water/Sewer	453.70	541.67	87.97	4,100.18	4,333.36	233.18	6,500.00
6609-00-00 Trash Removal	4,651.87	4,166.67	(485.20)	37,252.57	33,333.36	(3,919.21)	50,000.00
6611-00-00 Irrigation Water	4,147.04	2,250.00	(1,897.04)	28,923.42	18,000.00	(10,923.42)	27,000.00
6620-00-00 Cable TV	27,788.92	27,500.00	(288.92)	221,134.72	220,000.00	(1,134.72)	330,000.00
<b>Total 66 - UTILITIES</b>	<b>\$40,670.78</b>	<b>\$37,916.67</b>	<b>(\$2,754.11)</b>	<b>\$323,792.20</b>	<b>\$303,333.36</b>	<b>(\$20,458.84)</b>	<b>\$455,000.00</b>
<b>90 - OTHER EXPENSE</b>							
9005-01-00 Reserve Transfer	-	-	-	19,329.00	19,329.75	0.75	25,773.00
<b>Total 90 - OTHER EXPENSE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$19,329.00</b>	<b>\$19,329.75</b>	<b>\$0.75</b>	<b>\$25,773.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$108,596.08</b>	<b>\$90,667.59</b>	<b>(\$17,928.49)</b>	<b>\$768,773.98</b>	<b>\$744,731.47</b>	<b>(\$24,042.51)</b>	<b>\$1,113,845.00</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	(\$106,786.08)	(\$90,667.59)	(\$16,118.49)	\$79,660.82	\$90,652.28	(\$10,991.46)	\$0.00