



Financial Report Package

July 2022

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 7/31/2022	Prior Month Balance at 06/30/2022	Change
Assets			
10 - CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 226,510.17	\$ 35,047.82	\$ 191,462.35
Total 10 - CHECKING/ SAVINGS:	\$ 226,510.17	\$ 35,047.82	\$ 191,462.35
12 - RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 144,476.71	\$ 138,017.26	\$ 6,459.45
Total 12 - RESERVE:	\$ 144,476.71	\$ 138,017.26	\$ 6,459.45
Total Assets:	\$ 370,986.88	\$ 173,065.08	\$ 197,921.80
Liabilities & Equity			
20 - CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ -	\$ 2,828.01	\$ (2,828.01)
20-2309-00-00 Accrued Expenses	2,120.00	1,060.00	1,060.00
Total 20 - CURRENT LIABILITIES:	\$ 2,120.00	\$ 3,888.01	\$ (1,768.01)
25 - RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,263.69	\$ 1,247.24	\$ 16.45
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,542.19	7,474.19	68.00
25-2550-00-00 RSV - Painting	5,415.37	5,197.37	218.00
25-2557-00-00 RSV - Equipment/Pump	13,732.07	13,262.07	470.00
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	25,012.88	24,367.88	645.00
25-3006-00-00 RSV - Entry Gates	1,842.27	1,579.27	263.00
25-3008-00-00 RSV - Fountain	12,696.22	12,591.22	105.00
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,499.00	1,285.00	214.00
25-3010-00-00 RSV - Guard Furniture/Computer	3,915.25	3,830.25	85.00
25-3011-00-00 RSV - Pool Heater	15,479.20	15,214.20	265.00
25-3014-00-00 RSV - Pool/Clubhouse Furniture	4,269.65	3,198.65	1,071.00
25-3019-00-00 A/C Reserve	834.00	556.00	278.00
25-3021-00-00 RSV - Video Camera	9,965.18	9,930.18	35.00
25-3022-00-00 RSV - Paving	5,001.00	3,334.00	1,667.00
25-3031-00-00 RSV - Pool Fence	12,803.07	12,559.07	244.00
25-3051-00-00 RSV - Irrigation System	12,285.24	11,970.24	315.00
25-3053-00-00 Concrete	1,500.00	1,000.00	500.00
Total 25 - RESERVE FUNDS:	\$ 144,476.71	\$ 138,017.26	\$ 6,459.45
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)	\$ 186,446.90	\$ (6,783.46)	\$ 193,230.36
Total Liabilities & Equity:	\$ 370,986.88	\$ 173,065.08	\$ 197,921.80

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Association Fees	\$278,461.50	\$278,461.25	\$0.25	\$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	875.00	-	875.00	9,864.00	-	9,864.00	-
4080-00-00 Bar Code	20.00	-	20.00	116.30	-	116.30	-
4085-00-00 Legal Fee	-	-	-	1,000.00	-	1,000.00	-
Total 40 - INCOME	\$279,356.50	\$278,461.25	\$895.25	\$846,624.80	\$835,383.75	\$11,241.05	\$1,113,845.00
Total OPERATING INCOME	\$279,356.50	\$278,461.25	\$895.25	\$846,624.80	\$835,383.75	\$11,241.05	\$1,113,845.00
OPERATING EXPENSE							
50 - ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	47,498.00	47,481.00	(17.00)	81,396.00
5030-00-00 Legal Expense	-	83.33	83.33	344.00	583.31	239.31	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.83	64.83	15,148.00	15,601.81	453.81	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	1,166.69	(733.31)	2,000.00
5480-00-00 Office Expense	-	250.00	250.00	1,341.62	1,750.00	408.38	3,000.00
5550-00-00 Insurance	-	2,000.00	2,000.00	-	14,000.00	14,000.00	24,000.00
Total 50 - ADMINISTRATIVE	\$9,497.00	\$11,511.83	\$2,014.83	\$66,376.33	\$80,643.81	\$14,267.48	\$138,203.00
60 - MAINTENANCE							
6201-00-00 General Maintenance	306.20	1,666.67	1,360.47	6,613.96	11,666.69	5,052.73	20,000.00
6205-00-00 Janitorial Contract	1,060.00	1,060.00	-	8,480.00	7,420.00	(1,060.00)	12,720.00
6209-00-00 Pest Control	-	1,333.33	1,333.33	10,070.00	9,333.31	(736.69)	16,000.00
6218-00-00 Lake Expenses	1,778.16	458.33	(1,319.83)	4,239.21	3,208.31	(1,030.90)	5,500.00
6219-00-00 Entry/Gate Maintenance	-	416.67	416.67	3,819.94	2,916.69	(903.25)	5,000.00
6220-00-00 Fountain Maintenance	730.00	166.67	(563.33)	1,460.00	1,166.69	(293.31)	2,000.00
6221-00-00 Exotic Maintenance	5,606.86	1,761.67	(3,845.19)	16,657.27	12,331.69	(4,325.58)	21,140.00
6222-00-00 Ditch Cleaning	981.33	166.67	(814.66)	1,686.32	1,166.69	(519.63)	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	-	291.69	291.69	500.00
Total 60 - MAINTENANCE	\$10,462.55	\$7,071.68	(\$3,390.87)	\$53,026.70	\$49,501.76	(\$3,524.94)	\$84,860.00
63 - LANDSCAPING							
6300-00-00 Grounds Maintenance	18,607.00	18,607.00	-	130,249.00	130,249.00	-	223,284.00
6310-00-00 Hardwood Trimming	-	2,416.67	2,416.67	4,950.00	16,916.69	11,966.69	29,000.00
6315-00-00 Irrigation Repairs	736.25	1,083.33	347.08	7,555.85	7,583.31	27.46	13,000.00
6325-00-00 Palm Trimming	-	3,333.33	3,333.33	7,550.00	23,333.31	15,783.31	40,000.00
6327-00-00 Tree & Shrub Replacement	-	3,750.00	3,750.00	33,795.00	26,250.00	(7,545.00)	45,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	42,425.15	23,333.31	(19,091.84)	40,000.00
Total 63 - LANDSCAPING	\$19,343.25	\$32,523.66	\$13,180.41	\$226,525.00	\$227,665.62	\$1,140.62	\$390,284.00
64 - POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	-	925.00	925.00	6,075.00	6,475.00	400.00	11,100.00
6410-00-00 Pool Repairs	352.00	583.33	231.33	5,724.45	4,083.31	(1,641.14)	7,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	947.94	947.94	1,625.00
Total 64 - POOL EXPENSES	\$352.00	\$1,643.75	\$1,291.75	\$11,799.45	\$11,506.25	(\$293.20)	\$19,725.00
66 - UTILITIES							
6601-00-00 Electric	3,267.27	3,083.33	(183.94)	27,680.65	21,583.31	(6,097.34)	37,000.00
6604-00-00 Telephone	153.51	375.00	221.49	1,071.41	2,625.00	1,553.59	4,500.00
6605-00-00 Water/Sewer	462.29	541.67	79.38	3,646.48	3,791.69	145.21	6,500.00
6609-00-00 Trash Removal	4,651.87	4,166.67	(485.20)	32,600.70	29,166.69	(3,434.01)	50,000.00
6611-00-00 Irrigation Water	3,704.71	2,250.00	(1,454.71)	24,776.38	15,750.00	(9,026.38)	27,000.00
6620-00-00 Cable TV	27,788.69	27,500.00	(288.69)	193,345.80	192,500.00	(845.80)	330,000.00
Total 66 - UTILITIES	\$40,028.34	\$37,916.67	(\$2,111.67)	\$283,121.42	\$265,416.69	(\$17,704.73)	\$455,000.00
90 - OTHER EXPENSE							
9005-01-00 Reserve Transfer	6,443.00	6,443.25	0.25	19,329.00	19,329.75	0.75	25,773.00
Total 90 - OTHER EXPENSE	\$6,443.00	\$6,443.25	\$0.25	\$19,329.00	\$19,329.75	\$0.75	\$25,773.00
Total OPERATING EXPENSE	\$86,126.14	\$97,110.84	\$10,984.70	\$660,177.90	\$654,063.88	(\$6,114.02)	\$1,113,845.00



Income Statement - Operating
 Tarpon Cove Community Association, Inc.
 07/31/2022

Date: 8/8/2022
 Time: 12:11 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	<u>\$193,230.36</u>	<u>\$181,350.41</u>	<u>\$11,879.95</u>	<u>\$186,446.90</u>	<u>\$181,319.87</u>	<u>\$5,127.03</u>	<u>\$0.00</u>