



Financial Report Package

June 2022

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 6/30/2022	Prior Month Balance at 05/31/2022	Change
Assets			
10 - CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 35,047.82	\$ 109,147.39	\$ (74,099.57)
Total 10 - CHECKING/ SAVINGS:	\$ 35,047.82	\$ 109,147.39	\$ (74,099.57)
12 - RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 138,017.26	\$ 138,000.25	\$ 17.01
Total 12 - RESERVE:	\$ 138,017.26	\$ 138,000.25	\$ 17.01
Total Assets:	\$ 173,065.08	\$ 247,147.64	\$ (74,082.56)
Liabilities & Equity			
20 - CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 2,828.01	\$ 7,435.10	\$ (4,607.09)
20-2309-00-00 Accrued Expenses	1,060.00	-	1,060.00
Total 20 - CURRENT LIABILITIES:	\$ 3,888.01	\$ 7,435.10	\$ (3,547.09)
25 - RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,247.24	\$ 1,230.23	\$ 17.01
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,474.19	7,474.19	-
25-2550-00-00 RSV - Painting	5,197.37	5,197.37	-
25-2557-00-00 RSV - Equipment/Pump	13,262.07	13,262.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	24,367.88	24,367.88	-
25-3006-00-00 RSV - Entry Gates	1,579.27	1,579.27	-
25-3008-00-00 RSV - Fountain	12,591.22	12,591.22	-
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,285.00	1,285.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	3,830.25	3,830.25	-
25-3011-00-00 RSV - Pool Heater	15,214.20	15,214.20	-
25-3014-00-00 RSV - Pool/Clubhouse Furniture	3,198.65	3,198.65	-
25-3019-00-00 A/C Reserve	556.00	556.00	-
25-3021-00-00 RSV - Video Camera	9,930.18	9,930.18	-
25-3022-00-00 RSV - Paving	3,334.00	3,334.00	-
25-3031-00-00 RSV - Pool Fence	12,559.07	12,559.07	-
25-3051-00-00 RSV - Irrigation System	11,970.24	11,970.24	-
25-3053-00-00 Concrete	1,000.00	1,000.00	-
Total 25 - RESERVE FUNDS:	\$ 138,017.26	\$ 138,000.25	\$ 17.01
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)	\$ (6,783.46)	\$ 63,769.02	\$ (70,552.48)
Total Liabilities & Equity:	\$ 173,065.08	\$ 247,147.64	\$ (74,082.56)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Association Fees	\$-	\$-	\$-	\$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	2,625.00	-	2,625.00	8,989.00	-	8,989.00	-
4080-00-00 Bar Code	100.00	-	100.00	96.30	-	96.30	-
4085-00-00 Legal Fee	-	-	-	1,000.00	-	1,000.00	-
Total 40 - INCOME	\$2,725.00	\$-	\$2,725.00	\$567,268.30	\$556,922.50	\$10,345.80	\$1,113,845.00
Total OPERATING INCOME	\$2,725.00	\$-	\$2,725.00	\$567,268.30	\$556,922.50	\$10,345.80	\$1,113,845.00
OPERATING EXPENSE							
50 - ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	40,165.00	40,698.00	533.00	81,396.00
5030-00-00 Legal Expense	-	83.33	83.33	344.00	499.98	155.98	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.83	64.83	12,984.00	13,372.98	388.98	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	1,000.02	(899.98)	2,000.00
5480-00-00 Office Expense	124.57	250.00	125.43	1,341.62	1,500.00	158.38	3,000.00
5550-00-00 Insurance	-	2,000.00	2,000.00	-	12,000.00	12,000.00	24,000.00
Total 50 - ADMINISTRATIVE	\$9,621.57	\$11,511.83	\$1,890.26	\$56,879.33	\$69,131.98	\$12,252.65	\$138,203.00
60 - MAINTENANCE							
6201-00-00 General Maintenance	135.00	1,666.67	1,531.67	6,307.76	10,000.02	3,692.26	20,000.00
6205-00-00 Janitorial Contract	2,120.00	1,060.00	(1,060.00)	7,420.00	6,360.00	(1,060.00)	12,720.00
6209-00-00 Pest Control	-	1,333.33	1,333.33	10,070.00	7,999.98	(2,070.02)	16,000.00
6218-00-00 Lake Expenses	416.14	458.33	42.19	2,461.05	2,749.98	288.93	5,500.00
6219-00-00 Entry/Gate Maintenance	850.32	416.67	(433.65)	3,819.94	2,500.02	(1,319.92)	5,000.00
6220-00-00 Fountain Maintenance	-	166.67	166.67	730.00	1,000.02	270.02	2,000.00
6221-00-00 Exotic Maintenance	-	1,761.67	1,761.67	11,050.41	10,570.02	(480.39)	21,140.00
6222-00-00 Ditch Cleaning	241.98	166.67	(75.31)	704.99	1,000.02	295.03	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	-	250.02	250.02	500.00
Total 60 - MAINTENANCE	\$3,763.44	\$7,071.68	\$3,308.24	\$42,564.15	\$42,430.08	(\$134.07)	\$84,860.00
63 - LANDSCAPING							
6300-00-00 Grounds Maintenance	18,607.00	18,607.00	-	111,642.00	111,642.00	-	223,284.00
6310-00-00 Hardwood Trimming	-	2,416.67	2,416.67	4,950.00	14,500.02	9,550.02	29,000.00
6315-00-00 Irrigation Repairs	621.10	1,083.33	462.23	6,819.60	6,499.98	(319.62)	13,000.00
6325-00-00 Palm Trimming	-	3,333.33	3,333.33	7,550.00	19,999.98	12,449.98	40,000.00
6327-00-00 Tree & Shrub Replacement	-	3,750.00	3,750.00	33,795.00	22,500.00	(11,295.00)	45,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	42,425.15	19,999.98	(22,425.17)	40,000.00
Total 63 - LANDSCAPING	\$19,228.10	\$32,523.66	\$13,295.56	\$207,181.75	\$195,141.96	(\$12,039.79)	\$390,284.00
64 - POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	-	925.00	925.00	6,075.00	5,550.00	(525.00)	11,100.00
6410-00-00 Pool Repairs	-	583.33	583.33	5,372.45	3,499.98	(1,872.47)	7,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	812.52	812.52	1,625.00
Total 64 - POOL EXPENSES	\$-	\$1,643.75	\$1,643.75	\$11,447.45	\$9,862.50	(\$1,584.95)	\$19,725.00
66 - UTILITIES							
6601-00-00 Electric	3,485.13	3,083.33	(401.80)	24,413.38	18,499.98	(5,913.40)	37,000.00
6604-00-00 Telephone	153.51	375.00	221.49	917.90	2,250.00	1,332.10	4,500.00
6605-00-00 Water/Sewer	455.41	541.67	86.26	3,184.19	3,250.02	65.83	6,500.00
6609-00-00 Trash Removal	4,618.97	4,166.67	(452.30)	27,948.83	25,000.02	(2,948.81)	50,000.00
6611-00-00 Irrigation Water	4,162.66	2,250.00	(1,912.66)	21,071.67	13,500.00	(7,571.67)	27,000.00
6620-00-00 Cable TV	27,788.69	27,500.00	(288.69)	165,557.11	165,000.00	(557.11)	330,000.00
Total 66 - UTILITIES	\$40,664.37	\$37,916.67	(\$2,747.70)	\$243,093.08	\$227,500.02	(\$15,593.06)	\$455,000.00
90 - OTHER EXPENSE							
9005-01-00 Reserve Transfer	-	-	-	12,886.00	12,886.50	0.50	25,773.00
Total 90 - OTHER EXPENSE	\$-	\$-	\$-	\$12,886.00	\$12,886.50	\$0.50	\$25,773.00
Total OPERATING EXPENSE	\$73,277.48	\$90,667.59	\$17,390.11	\$574,051.76	\$556,953.04	(\$17,098.72)	\$1,113,845.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	(\$70,552.48)	(\$90,667.59)	\$20,115.11	(\$6,783.46)	(\$30.54)	(\$6,752.92)	\$0.00