



Financial Report Package

November 2022

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

| | Current Balance at 11/30/2022 | Prior Month Balance at 10/31/2022 | Change |
|--|-------------------------------------|---|------------------------|
| Assets | | | |
| CHECKING/ SAVINGS | | | |
| 10-1010-00-00 VNB OP 3476 | \$ 5,188.30 | \$ 173,440.45 | \$ (168,252.15) |
| Total CHECKING/ SAVINGS: | \$ 5,188.30 | \$ 173,440.45 | \$ (168,252.15) |
| RESERVE | | | |
| 12-1210-00-00 VNB RSV 1610 | \$ 147,257.07 | \$ 147,238.92 | \$ 18.15 |
| Total RESERVE: | \$ 147,257.07 | \$ 147,238.92 | \$ 18.15 |
| Total Assets: | \$ 152,445.37 | \$ 320,679.37 | \$ (168,234.00) |
| Liabilities & Equity | | | |
| CURRENT LIABILITIES | | | |
| 20-2000-00-00 Accounts Payable | \$ 11,274.43 | \$ 8,974.15 | \$ 2,300.28 |
| Total CURRENT LIABILITIES: | \$ 11,274.43 | \$ 8,974.15 | \$ 2,300.28 |
| RESERVE FUNDS | | | |
| 25-2502-00-00 RSV - Unallocated Interest | \$ 1,337.30 | \$ 1,319.15 | \$ 18.15 |
| 25-2515-00-00 RSV - Audit | 6,000.00 | 6,000.00 | - |
| 25-2535-00-00 RSV - Roof | 7,610.19 | 7,610.19 | - |
| 25-2550-00-00 RSV - Painting | 5,633.37 | 5,633.37 | - |
| 25-2557-00-00 RSV - Equipment/Pump | 14,202.07 | 14,202.07 | - |
| 25-2561-00-00 RSV - Drinking Fountain | 3,420.43 | 3,420.43 | - |
| 25-2562-00-00 RSV - Pool | 25,657.88 | 25,657.88 | - |
| 25-3006-00-00 RSV - Entry Gates | 2,105.27 | 2,105.27 | - |
| 25-3008-00-00 RSV - Fountain | 10,421.73 | 10,421.73 | - |
| 25-3009-00-00 RSV - Clubhouse Furniture (Indoor) | 1,713.00 | 1,713.00 | - |
| 25-3010-00-00 RSV - Guard Furniture/Computer | 4,000.25 | 4,000.25 | - |
| 25-3011-00-00 RSV - Pool Heater | 15,744.20 | 15,744.20 | - |
| 25-3014-00-00 RSV - Pool/Clubhouse Furniture | 3,983.89 | 3,983.89 | - |
| 25-3019-00-00 A/C Reserve | 1,112.00 | 1,112.00 | - |
| 25-3021-00-00 RSV - Video Camera | 10,000.18 | 10,000.18 | - |
| 25-3022-00-00 RSV - Paving | 6,668.00 | 6,668.00 | - |
| 25-3031-00-00 RSV - Pool Fence | 13,047.07 | 13,047.07 | - |
| 25-3051-00-00 RSV - Irrigation System | 12,600.24 | 12,600.24 | - |
| 25-3053-00-00 Concrete | 2,000.00 | 2,000.00 | - |
| Total RESERVE FUNDS: | \$ 147,257.07 | \$ 147,238.92 | \$ 18.15 |
| OPERATING EQUITY | | | |
| 30-3900-00-00 Retained Earnings | \$ 37,943.27 | \$ 37,943.27 | \$ - |
| Total OPERATING EQUITY: | \$ 37,943.27 | \$ 37,943.27 | \$ - |
| Net Income / (Loss) | \$ (44,029.40) | \$ 126,523.03 | \$ (170,552.43) |
| Total Liabilities & Equity: | \$ 152,445.37 | \$ 320,679.37 | \$ (168,234.00) |

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|--------------------|--------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| INCOME | | | | | | | |
| 4000-00-00 Association Fees | \$- | \$- | \$- | \$1,113,846.00 | \$1,113,845.00 | \$1.00 | \$1,113,845.00 |
| 4031-00-00 Misc. Income | - | - | - | 260.00 | - | 260.00 | - |
| 4035-00-00 Working Capital Fees | 875.00 | - | 875.00 | 14,239.00 | - | 14,239.00 | - |
| 4080-00-00 Bar Code | 180.00 | - | 180.00 | 816.30 | - | 816.30 | - |
| 4085-00-00 Legal Fee | - | - | - | 1,000.00 | - | 1,000.00 | - |
| Total INCOME | \$1,055.00 | \$- | \$1,055.00 | \$1,130,161.30 | \$1,113,845.00 | \$16,316.30 | \$1,113,845.00 |
| Total OPERATING INCOME | \$1,055.00 | \$- | \$1,055.00 | \$1,130,161.30 | \$1,113,845.00 | \$16,316.30 | \$1,113,845.00 |
| OPERATING EXPENSE | | | | | | | |
| ADMINISTRATIVE | | | | | | | |
| 5000-00-00 Property Management | 7,333.00 | 6,783.00 | (550.00) | 76,830.00 | 74,613.00 | (2,217.00) | 81,396.00 |
| 5030-00-00 Legal Expense | - | 83.33 | 83.33 | 344.00 | 916.63 | 572.63 | 1,000.00 |
| 5035-00-00 Auditing/Accounting Fees | 2,164.00 | 2,228.83 | 64.83 | 23,804.00 | 24,517.13 | 713.13 | 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 | 1,833.37 | (66.63) | 2,000.00 |
| 5480-00-00 Office Expense | 647.32 | 250.00 | (397.32) | 2,553.78 | 2,750.00 | 196.22 | 3,000.00 |
| 5550-00-00 Insurance | 17,019.38 | 2,000.00 | (15,019.38) | 32,451.78 | 22,000.00 | (10,451.78) | 24,000.00 |
| Total ADMINISTRATIVE | \$27,163.70 | \$11,511.83 | (\$15,651.87) | \$138,028.27 | \$126,691.13 | (\$11,337.14) | \$138,203.00 |
| MAINTENANCE | | | | | | | |
| 6201-00-00 General Maintenance | 1,572.18 | 1,666.67 | 94.49 | 20,369.84 | 18,333.37 | (2,036.47) | 20,000.00 |
| 6205-00-00 Janitorial Contract | - | 1,060.00 | 1,060.00 | 10,600.00 | 11,660.00 | 1,060.00 | 12,720.00 |
| 6209-00-00 Pest Control | 1,860.00 | 1,333.33 | (526.67) | 21,200.00 | 14,666.63 | (6,533.37) | 16,000.00 |
| 6218-00-00 Lake Expenses | 1,273.38 | 458.33 | (815.05) | 5,941.30 | 5,041.63 | (899.67) | 5,500.00 |
| 6219-00-00 Entry/Gate Maintenance | 175.00 | 416.67 | 241.67 | 4,471.94 | 4,583.37 | 111.43 | 5,000.00 |
| 6220-00-00 Fountain Maintenance | - | 166.67 | 166.67 | 1,460.00 | 1,833.37 | 373.37 | 2,000.00 |
| 6221-00-00 Exotic Maintenance | 5,606.85 | 1,761.67 | (3,845.18) | 22,264.12 | 19,378.37 | (2,885.75) | 21,140.00 |
| 6222-00-00 Ditch Cleaning | 981.34 | 166.67 | (814.67) | 2,909.65 | 1,833.37 | (1,076.28) | 2,000.00 |
| 6232-00-00 Entertainment | - | 41.67 | 41.67 | - | 458.37 | 458.37 | 500.00 |
| Total MAINTENANCE | \$11,468.75 | \$7,071.68 | (\$4,397.07) | \$89,216.85 | \$77,788.48 | (\$11,428.37) | \$84,860.00 |
| LANDSCAPING | | | | | | | |
| 6300-00-00 Grounds Maintenance | 18,757.00 | 18,607.00 | (150.00) | 205,277.00 | 204,677.00 | (600.00) | 223,284.00 |
| 6310-00-00 Hardwood Trimming | 27,000.00 | 2,416.67 | (24,583.33) | 31,950.00 | 26,583.37 | (5,366.63) | 29,000.00 |
| 6315-00-00 Irrigation Repairs | - | 1,083.33 | 1,083.33 | 12,088.85 | 11,916.63 | (172.22) | 13,000.00 |
| 6325-00-00 Palm Trimming | 12,000.00 | 3,333.33 | (8,666.67) | 36,550.00 | 36,666.63 | 116.63 | 40,000.00 |
| 6327-00-00 Tree & Shrub Replacement | - | 3,750.00 | 3,750.00 | 38,080.00 | 41,250.00 | 3,170.00 | 45,000.00 |
| 6328-00-00 Mulch | - | 3,333.33 | 3,333.33 | 42,425.15 | 36,666.63 | (5,758.52) | 40,000.00 |
| 6333-00-00 Irrigation Preventative Maint | 135.00 | - | (135.00) | 135.00 | - | (135.00) | - |
| Total LANDSCAPING | \$57,892.00 | \$32,523.66 | (\$25,368.34) | \$366,506.00 | \$357,760.26 | (\$8,745.74) | \$390,284.00 |
| POOL EXPENSES | | | | | | | |
| 6400-00-00 Pool/Spa Maintenance Contract | 1,780.00 | 925.00 | (855.00) | 13,455.00 | 10,175.00 | (3,280.00) | 11,100.00 |
| 6410-00-00 Pool Repairs | 1,705.82 | 583.33 | (1,122.49) | 12,474.69 | 6,416.63 | (6,058.06) | 7,000.00 |
| 6425-00-00 Pool Permit | - | 135.42 | 135.42 | 1,625.35 | 1,489.62 | (135.73) | 1,625.00 |
| Total POOL EXPENSES | \$3,485.82 | \$1,643.75 | (\$1,842.07) | \$27,555.04 | \$18,081.25 | (\$9,473.79) | \$19,725.00 |
| UTILITIES | | | | | | | |
| 6601-00-00 Electric | 3,446.81 | 3,083.33 | (363.48) | 40,789.26 | 33,916.63 | (6,872.63) | 37,000.00 |
| 6604-00-00 Telephone | 153.64 | 375.00 | 221.36 | 1,687.05 | 4,125.00 | 2,437.95 | 4,500.00 |
| 6605-00-00 Water/Sewer | 1,934.53 | 541.67 | (1,392.86) | 7,021.09 | 5,958.37 | (1,062.72) | 6,500.00 |
| 6609-00-00 Trash Removal | 4,553.75 | 4,166.67 | (387.08) | 50,919.65 | 45,833.37 | (5,086.28) | 50,000.00 |
| 6611-00-00 Irrigation Water | 2,519.64 | 2,250.00 | (269.64) | 36,558.47 | 24,750.00 | (11,808.47) | 27,000.00 |
| 6620-00-00 Cable TV | 27,788.79 | 27,500.00 | (288.79) | 304,501.37 | 302,500.00 | (2,001.37) | 330,000.00 |
| Total UTILITIES | \$40,397.16 | \$37,916.67 | (\$2,480.49) | \$441,476.89 | \$417,083.37 | (\$24,393.52) | \$455,000.00 |
| OTHER EXPENSE | | | | | | | |
| 9005-01-00 Reserve Transfer | - | - | - | 25,772.00 | 25,773.00 | 1.00 | 25,773.00 |
| Total OTHER EXPENSE | \$- | \$- | \$- | \$25,772.00 | \$25,773.00 | \$1.00 | \$25,773.00 |
| HURRICANE IAN | | | | | | | |

Income Statement - Operating
 Tarpon Cove Community Association, Inc.
 11/30/2022

Date: 12/8/2022
 Time: 6:26 am
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| Description | Current Period | | | Year-to-date | | | Annual Budget |
|-------------------------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 9998-00-00 Hurricane Ian-Wind/Storm | \$31,200.00 | \$- | (\$31,200.00) | \$73,946.25 | \$- | (\$73,946.25) | \$- |
| 9999-00-00 Hurricane Ian | - | - | - | 11,689.40 | - | (11,689.40) | - |
| Total HURRICANE IAN | \$31,200.00 | \$- | (\$31,200.00) | \$85,635.65 | \$- | (\$85,635.65) | \$- |
| Total OPERATING EXPENSE | \$171,607.43 | \$90,667.59 | (\$80,939.84) | \$1,174,190.70 | \$1,023,177.49 | (\$151,013.21) | \$1,113,845.00 |
| Net Income: | (\$170,552.43) | (\$90,667.59) | (\$79,884.84) | (\$44,029.40) | \$90,667.51 | (\$134,696.91) | \$0.00 |