



Financial Report Package

October 2022

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 10/31/2022	Prior Month Balance at 09/30/2022	Change
Assets			
CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 173,440.45	\$ 40,232.95	\$ 133,207.50
Total CHECKING/ SAVINGS:	\$ 173,440.45	\$ 40,232.95	\$ 133,207.50
RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 147,238.92	\$ 142,134.47	\$ 5,104.45
Total RESERVE:	\$ 147,238.92	\$ 142,134.47	\$ 5,104.45
Total Assets:	\$ 320,679.37	\$ 182,367.42	\$ 138,311.95
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 8,974.15	\$ 3,230.96	\$ 5,743.19
Total CURRENT LIABILITIES:	\$ 8,974.15	\$ 3,230.96	\$ 5,743.19
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 1,319.15	\$ 1,300.94	\$ 18.21
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,610.19	7,542.19	68.00
25-2550-00-00 RSV - Painting	5,633.37	5,415.37	218.00
25-2557-00-00 RSV - Equipment/Pump	14,202.07	13,732.07	470.00
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	25,657.88	25,012.88	645.00
25-3006-00-00 RSV - Entry Gates	2,105.27	1,842.27	263.00
25-3008-00-00 RSV - Fountain	10,421.73	10,316.73	105.00
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	1,713.00	1,499.00	214.00
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	3,915.25	85.00
25-3011-00-00 RSV - Pool Heater	15,744.20	15,479.20	265.00
25-3014-00-00 RSV - Pool/Clubhouse Furniture	3,983.89	2,912.89	1,071.00
25-3019-00-00 A/C Reserve	1,112.00	834.00	278.00
25-3021-00-00 RSV - Video Camera	10,000.18	9,965.18	35.00
25-3022-00-00 RSV - Paving	6,668.00	5,001.00	1,667.00
25-3031-00-00 RSV - Pool Fence	13,047.07	12,803.07	244.00
25-3051-00-00 RSV - Irrigation System	12,600.24	12,285.24	315.00
25-3053-00-00 Concrete	2,000.00	1,500.00	500.00
Total RESERVE FUNDS:	\$ 147,238.92	\$ 140,777.71	\$ 6,461.21
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)	\$ 126,523.03	\$ 415.48	\$ 126,107.55
Total Liabilities & Equity:	\$ 320,679.37	\$ 182,367.42	\$ 138,311.95

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Association Fees	\$278,461.50	\$278,461.25	\$0.25	\$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	1,750.00	-	1,750.00	13,364.00	-	13,364.00	-
4080-00-00 Bar Code	160.00	-	160.00	636.30	-	636.30	-
4085-00-00 Legal Fee	-	-	-	1,000.00	-	1,000.00	-
Total INCOME	\$280,371.50	\$278,461.25	\$1,910.25	\$1,129,106.30	\$1,113,845.00	\$15,261.30	\$1,113,845.00
Total OPERATING INCOME	\$280,371.50	\$278,461.25	\$1,910.25	\$1,129,106.30	\$1,113,845.00	\$15,261.30	\$1,113,845.00
OPERATING EXPENSE							
ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	6,783.00	(550.00)	69,497.00	67,830.00	(1,667.00)	81,396.00
5030-00-00 Legal Expense	-	83.33	83.33	344.00	833.30	489.30	1,000.00
5035-00-00 Auditing/Accounting Fees	2,164.00	2,228.83	64.83	21,640.00	22,288.30	648.30	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	1,666.70	(233.30)	2,000.00
5480-00-00 Office Expense	507.98	250.00	(257.98)	1,906.46	2,500.00	593.54	3,000.00
5550-00-00 Insurance	15,432.40	2,000.00	(13,432.40)	15,432.40	20,000.00	4,567.60	24,000.00
Total ADMINISTRATIVE	\$25,437.38	\$11,511.83	(\$13,925.55)	\$110,864.57	\$115,179.30	\$4,314.73	\$138,203.00
MAINTENANCE							
6201-00-00 General Maintenance	312.70	1,666.67	1,353.97	18,797.66	16,666.70	(2,130.96)	20,000.00
6205-00-00 Janitorial Contract	2,120.00	1,060.00	(1,060.00)	10,600.00	10,600.00	-	12,720.00
6209-00-00 Pest Control	3,625.00	1,333.33	(2,291.67)	19,340.00	13,333.30	(6,006.70)	16,000.00
6218-00-00 Lake Expenses	-	458.33	458.33	4,667.92	4,583.30	(84.62)	5,500.00
6219-00-00 Entry/Gate Maintenance	362.00	416.67	54.67	4,296.94	4,166.70	(130.24)	5,000.00
6220-00-00 Fountain Maintenance	-	166.67	166.67	1,460.00	1,666.70	206.70	2,000.00
6221-00-00 Exotic Maintenance	-	1,761.67	1,761.67	16,657.27	17,616.70	959.43	21,140.00
6222-00-00 Ditch Cleaning	-	166.67	166.67	1,928.31	1,666.70	(261.61)	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	-	416.70	416.70	500.00
Total MAINTENANCE	\$6,419.70	\$7,071.68	\$651.98	\$77,748.10	\$70,716.80	(\$7,031.30)	\$84,860.00
LANDSCAPING							
6300-00-00 Grounds Maintenance	18,757.00	18,607.00	(150.00)	186,520.00	186,070.00	(450.00)	223,284.00
6310-00-00 Hardwood Trimming	-	2,416.67	2,416.67	4,950.00	24,166.70	19,216.70	29,000.00
6315-00-00 Irrigation Repairs	2,150.50	1,083.33	(1,067.17)	12,088.85	10,833.30	(1,255.55)	13,000.00
6325-00-00 Palm Trimming	-	3,333.33	3,333.33	24,550.00	33,333.30	8,783.30	40,000.00
6327-00-00 Tree & Shrub Replacement	-	3,750.00	3,750.00	38,080.00	37,500.00	(580.00)	45,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	42,425.15	33,333.30	(9,091.85)	40,000.00
Total LANDSCAPING	\$20,907.50	\$32,523.66	\$11,616.16	\$308,614.00	\$325,236.60	\$16,622.60	\$390,284.00
POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	1,150.00	925.00	(225.00)	11,675.00	9,250.00	(2,425.00)	11,100.00
6410-00-00 Pool Repairs	-	583.33	583.33	10,768.87	5,833.30	(4,935.57)	7,000.00
6425-00-00 Pool Permit	-	135.42	135.42	1,625.35	1,354.20	(271.15)	1,625.00
Total POOL EXPENSES	\$1,150.00	\$1,643.75	\$493.75	\$24,069.22	\$16,437.50	(\$7,631.72)	\$19,725.00
UTILITIES							
6601-00-00 Electric	3,049.75	3,083.33	33.58	37,342.45	30,833.30	(6,509.15)	37,000.00
6604-00-00 Telephone	154.00	375.00	221.00	1,533.41	3,750.00	2,216.59	4,500.00
6605-00-00 Water/Sewer	445.11	541.67	96.56	5,086.56	5,416.70	330.14	6,500.00
6609-00-00 Trash Removal	5,168.15	4,166.67	(1,001.48)	46,365.90	41,666.70	(4,699.20)	50,000.00
6611-00-00 Irrigation Water	2,864.78	2,250.00	(614.78)	34,038.83	22,500.00	(11,538.83)	27,000.00
6620-00-00 Cable TV	27,788.93	27,500.00	(288.93)	276,712.58	275,000.00	(1,712.58)	330,000.00
Total UTILITIES	\$39,470.72	\$37,916.67	(\$1,554.05)	\$401,079.73	\$379,166.70	(\$21,913.03)	\$455,000.00
OTHER EXPENSE							
9005-01-00 Reserve Transfer	6,443.00	6,443.25	0.25	25,772.00	25,773.00	1.00	25,773.00
Total OTHER EXPENSE	\$6,443.00	\$6,443.25	\$0.25	\$25,772.00	\$25,773.00	\$1.00	\$25,773.00
HURRICANE IAN							
9998-00-00 Hurricane Ian-Wind/Storm	42,746.25	-	(42,746.25)	42,746.25	-	(42,746.25)	-

Income Statement - Operating
 Tarpon Cove Community Association, Inc.
 10/31/2022

Date: 11/12/2022
 Time: 8:06 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
9999-00-00 Hurricane Ian	\$11,689.40	\$-	(\$11,689.40)	\$11,689.40	\$-	(\$11,689.40)	\$-
Total HURRICANE IAN	\$54,435.65	\$-	(\$54,435.65)	\$54,435.65	\$-	(\$54,435.65)	\$-
Total OPERATING EXPENSE	\$154,263.95	\$97,110.84	(\$57,153.11)	\$1,002,583.27	\$932,509.90	(\$70,073.37)	\$1,113,845.00
Net Income:	\$126,107.55	\$181,350.41	(\$55,242.86)	\$126,523.03	\$181,335.10	(\$54,812.07)	\$0.00