



Financial Report Package

April 2023

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 4/30/2023	Prior Month Balance at 03/31/2023	Change
Assets			
CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 192,145.32	\$ 51,843.58	\$ 140,301.74
Total CHECKING/ SAVINGS:	\$ 192,145.32	\$ 51,843.58	\$ 140,301.74
RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 114,949.42	\$ 138,096.66	\$ (23,147.24)
Total RESERVE:	\$ 114,949.42	\$ 138,096.66	\$ (23,147.24)
Total Assets:	\$ 307,094.74	\$ 189,940.24	\$ 117,154.50
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ -	\$ 23,690.40	\$ (23,690.40)
Total CURRENT LIABILITIES:	\$ -	\$ 23,690.40	\$ (23,690.40)
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 2,170.76	\$ 1,963.75	\$ 207.01
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,746.19	7,678.19	68.00
25-2550-00-00 RSV - Painting	6,069.37	5,851.37	218.00
25-2557-00-00 RSV - Equipment/Pump	15,142.07	14,672.07	470.00
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	27,215.88	26,436.88	779.00
25-3006-00-00 RSV - Entry Gates	2,631.27	2,368.27	263.00
25-3008-00-00 RSV - Fountain	12,642.37	10,820.62	1,821.75
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	2,141.00	1,927.00	214.00
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	4,000.25	-
25-3011-00-00 RSV - Pool Heater	(77.80)	(343.80)	266.00
25-3014-00-00 RSV - Pool/Clubhouse Furniture	6,520.14	5,185.14	1,335.00
25-3019-00-00 A/C Reserve	1,668.00	1,390.00	278.00
25-3021-00-00 RSV - Video Camera	10,000.18	10,000.18	-
25-3022-00-00 RSV - Paving	10,002.00	8,335.00	1,667.00
25-3031-00-00 RSV - Pool Fence	13,535.07	13,291.07	244.00
25-3051-00-00 RSV - Irrigation System	(18,877.76)	12,600.24	(31,478.00)
25-3053-00-00 Concrete	3,000.00	2,500.00	500.00
Total RESERVE FUNDS:	\$ 114,949.42	\$ 138,096.66	\$ (23,147.24)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 5,307.14	\$ 5,307.14	\$ -
Total OPERATING EQUITY:	\$ 5,307.14	\$ 5,307.14	\$ -
Net Income / (Loss)	\$ 186,838.18	\$ 22,846.04	\$ 163,992.14
Total Liabilities & Equity:	\$ 307,094.74	\$ 189,940.24	\$ 117,154.50

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Association Fees	\$293,163.75	\$293,164.25	(\$0.50)	\$586,327.50	\$586,328.50	(\$1.00)	\$1,172,657.00
4035-00-00 Working Capital Fees	-	-	-	7,000.00	-	7,000.00	-
4080-00-00 Bar Code	40.00	-	40.00	220.00	-	220.00	-
Total INCOME	\$293,203.75	\$293,164.25	\$39.50	\$593,547.50	\$586,328.50	\$7,219.00	\$1,172,657.00
OTHER INCOME							
8901-01-00 Federal Taxes Due	-	-	-	5,783.12	-	5,783.12	-
Total OTHER INCOME	\$-	\$-	\$-	\$5,783.12	\$-	\$5,783.12	\$-
Total OPERATING INCOME	\$293,203.75	\$293,164.25	\$39.50	\$599,330.62	\$586,328.50	\$13,002.12	\$1,172,657.00
OPERATING EXPENSE							
ADMINISTRATIVE							
5000-00-00 Property Management	7,333.00	7,333.00	-	29,332.00	29,332.00	-	87,996.00
5030-00-00 Legal Expense	-	83.33	83.33	-	333.32	333.32	1,000.00
5035-00-00 Auditing/Accounting Fees	2,272.00	2,272.08	0.08	9,938.00	9,088.32	(849.68)	27,265.00
5118-00-00 Division Filing Fees	61.25	5.08	(56.17)	61.25	20.32	(40.93)	61.00
5120-00-00 Annual Meeting Expenses	-	-	-	33.71	-	(33.71)	-
5458-00-00 Website Expense	1,900.00	166.67	(1,733.33)	1,900.00	666.68	(1,233.32)	2,000.00
5480-00-00 Office Expense	-	208.33	208.33	284.68	833.32	548.64	2,500.00
5550-00-00 Insurance	-	2,750.00	2,750.00	-	11,000.00	11,000.00	33,000.00
Total ADMINISTRATIVE	\$11,566.25	\$12,818.49	\$1,252.24	\$41,549.64	\$51,273.96	\$9,724.32	\$153,822.00
MAINTENANCE							
6201-00-00 General Maintenance	3,539.00	1,666.67	(1,872.33)	9,286.91	6,666.68	(2,620.23)	20,000.00
6205-00-00 Janitorial Contract	-	1,060.00	1,060.00	3,600.00	4,240.00	640.00	12,720.00
6209-00-00 Pest Control	3,625.00	1,500.00	(2,125.00)	8,630.00	6,000.00	(2,630.00)	18,000.00
6218-00-00 Lake Expenses	428.62	458.33	29.71	2,143.10	1,833.32	(309.78)	5,500.00
6219-00-00 Entry/Gate Maintenance	115.00	416.67	301.67	1,590.58	1,666.68	76.10	5,000.00
6220-00-00 Fountain Maintenance	-	243.33	243.33	3,916.31	973.32	(2,942.99)	2,920.00
6221-00-00 Exotic Maintenance	5,775.07	1,869.00	(3,906.07)	11,550.14	7,476.00	(4,074.14)	22,428.00
6222-00-00 Ditch Cleaning	-	166.67	166.67	241.97	666.68	424.71	2,000.00
6232-00-00 Entertainment	-	41.67	41.67	45.83	166.68	120.85	500.00
Total MAINTENANCE	\$13,482.69	\$7,422.34	(\$6,060.35)	\$41,004.84	\$29,689.36	(\$11,315.48)	\$89,068.00
LANDSCAPING							
6300-00-00 Grounds Maintenance	18,607.00	18,757.00	150.00	74,428.00	75,028.00	600.00	225,084.00
6310-00-00 Hardwood Trimming	1,100.00	2,666.67	1,566.67	5,200.00	10,666.68	5,466.68	32,000.00
6315-00-00 Irrigation Repairs	1,241.85	1,083.33	(158.52)	8,784.70	4,333.32	(4,451.38)	13,000.00
6325-00-00 Palm Trimming	-	3,500.00	3,500.00	3,850.00	14,000.00	10,150.00	42,000.00
6327-00-00 Tree & Shrub Replacement	24,050.00	3,416.67	(20,633.33)	32,457.00	13,666.68	(18,790.32)	41,000.00
6328-00-00 Mulch	8,200.00	3,333.33	(4,866.67)	8,200.00	13,333.32	5,133.32	40,000.00
Total LANDSCAPING	\$53,198.85	\$32,757.00	(\$20,441.85)	\$132,919.70	\$131,028.00	(\$1,891.70)	\$393,084.00
POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	-	1,150.00	1,150.00	3,450.00	4,600.00	1,150.00	13,800.00
6410-00-00 Pool Repairs	-	750.00	750.00	2,465.50	3,000.00	534.50	9,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	541.68	541.68	1,625.00
Total POOL EXPENSES	\$-	\$2,035.42	\$2,035.42	\$5,915.50	\$8,141.68	\$2,226.18	\$24,425.00
UTILITIES							
6601-00-00 Electric	4,164.76	3,583.33	(581.43)	17,976.78	14,333.32	(3,643.46)	43,000.00
6604-00-00 Telephone	163.96	166.67	2.71	646.52	666.68	20.16	2,000.00
6605-00-00 Water/Sewer	550.10	541.67	(8.43)	2,273.91	2,166.68	(107.23)	6,500.00
6609-00-00 Trash Removal	4,860.95	4,500.00	(360.95)	19,443.80	18,000.00	(1,443.80)	54,000.00
6611-00-00 Irrigation Water	4,187.46	2,666.67	(1,520.79)	17,783.18	10,666.68	(7,116.50)	32,000.00
6620-00-00 Cable TV	28,912.84	28,521.92	(390.92)	114,536.06	114,087.68	(448.38)	342,263.00
Total UTILITIES	\$42,840.07	\$39,980.26	(\$2,859.81)	\$172,660.25	\$159,921.04	(\$12,739.21)	\$479,763.00
OTHER EXPENSE							
9005-01-00 Reserve Transfer	8,123.75	8,123.75	-	16,247.50	16,247.50	-	32,495.00
Total OTHER EXPENSE	\$8,123.75	\$8,123.75	\$-	\$16,247.50	\$16,247.50	\$0.00	\$32,495.00
HURRICANE IAN							

Income Statement - Operating
 Tarpon Cove Community Association, Inc.
 04/30/2023

Date: 5/4/2023
 Time: 5:01 pm
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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	\$-	\$-	\$-	\$1,250.00	\$-	(\$1,250.00)	\$-
9999-00-00 Hurricane Ian	-	-	-	945.01	-	(945.01)	-
Total HURRICANE IAN	\$-	\$-	\$-	\$2,195.01	\$-	(\$2,195.01)	\$-
Total OPERATING EXPENSE	\$129,211.61	\$103,137.26	(\$26,074.35)	\$412,492.44	\$396,301.54	(\$16,190.90)	\$1,172,657.00
Net Income:	\$163,992.14	\$190,026.99	(\$26,034.85)	\$186,838.18	\$190,026.96	(\$3,188.78)	\$0.00