



# **Financial Report Package**

**September 2024**

**Prepared for**

**Tarpon Cove Community Association, Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
<b>Assets</b>			
<b>CHECKING/ SAVINGS</b>			
10-1010-00-00 VNB OP 3476	\$ 35,253.20	\$ 173,843.07	\$ (138,589.87)
10-1090-00-00 Due to / (From) Operating	(40,000.00)	(90,000.00)	50,000.00
<b>Total CHECKING/ SAVINGS:</b>	<b>\$ (4,746.80)</b>	<b>\$ 83,843.07</b>	<b>\$ (88,589.87)</b>
<b>Total Assets:</b>	<b>\$ (4,746.80)</b>	<b>\$ 83,843.07</b>	<b>\$ (88,589.87)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 7,253.40	\$ (7,253.40)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ -</b>	<b>\$ 7,253.40</b>	<b>\$ (7,253.40)</b>
<b>OPERATING EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ (28,366.11)	\$ (28,366.11)	\$ -
<b>Total OPERATING EQUITY:</b>	<b>\$ (28,366.11)</b>	<b>\$ (28,366.11)</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 23,619.31</b>	<b>\$ 104,955.78</b>	<b>\$ (81,336.47)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ (4,746.80)</b>	<b>\$ 83,843.07</b>	<b>\$ (88,589.87)</b>

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
<b>Assets</b>			
<b>RESERVE</b>			
12-1210-00-00 VNB RSV 1610	\$ 124,073.47	\$ 77,618.79	\$ 46,454.68
12-1280-00-00 Due (From) / To RSV	40,000.00	90,000.00	(50,000.00)
<b>Total RESERVE:</b>	<b>\$ 164,073.47</b>	<b>\$ 167,618.79</b>	<b>\$ (3,545.32)</b>
<b>Total Assets:</b>	<b>\$ 164,073.47</b>	<b>\$ 167,618.79</b>	<b>\$ (3,545.32)</b>
<b>Liabilities &amp; Equity</b>			
<b>RESERVE FUNDS</b>			
25-2502-00-00 RSV - Unallocated Interest	\$ 2,830.67	\$ 2,629.15	\$ 201.52
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	8,086.19	8,086.19	-
25-2550-00-00 RSV - Painting	6,505.37	6,505.37	-
25-2557-00-00 RSV - Equipment/Pump	17,492.07	17,492.07	-
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	19,325.13	19,325.13	-
25-3006-00-00 RSV - Entry Gates	(5,809.50)	(2,062.66)	(3,746.84)
25-3008-00-00 RSV - Fountain	16,166.21	16,166.21	-
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	3,211.00	3,211.00	-
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	4,000.25	-
25-3011-00-00 RSV - Pool Heater	(2,942.31)	(2,942.31)	-
25-3014-00-00 RSV - Pool/Clubhouse Furniture	3,655.77	3,655.77	-
25-3019-00-00 A/C Reserve	3,058.00	3,058.00	-
25-3021-00-00 RSV - Video Camera	10,000.18	10,000.18	-
25-3022-00-00 RSV - Paving	17,335.00	17,335.00	-
25-3031-00-00 RSV - Pool Fence	14,755.07	14,755.07	-
25-3051-00-00 RSV - Irrigation System	30,232.94	30,232.94	-
25-3053-00-00 Concrete	6,751.00	6,751.00	-
<b>Total RESERVE FUNDS:</b>	<b>\$ 164,073.47</b>	<b>\$ 167,618.79</b>	<b>\$ (3,545.32)</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 164,073.47</b>	<b>\$ 167,618.79</b>	<b>\$ (3,545.32)</b>

**Assets**

CHECKING/ SAVINGS

10-1010-00-00	VNB OP 3476	\$35,253.20
10-1090-00-00	Due to / (From) Operating	(40,000.00)

Total CHECKING/ SAVINGS:

(\$4,746.80)

RESERVE

12-1210-00-00	VNB RSV 1610	124,073.47
12-1280-00-00	Due (From) / To RSV	40,000.00

Total RESERVE:

\$164,073.47

**Total Assets:**

\$159,326.67

**Liabilities & Equity**

RESERVE FUNDS

25-2502-00-00	RSV - Unallocated Interest	2,830.67
25-2515-00-00	RSV - Audit	6,000.00
25-2535-00-00	RSV - Roof	8,086.19
25-2550-00-00	RSV - Painting	6,505.37
25-2557-00-00	RSV - Equipment/Pump	17,492.07
25-2561-00-00	RSV - Drinking Fountain	3,420.43
25-2562-00-00	RSV - Pool	19,325.13
25-3006-00-00	RSV - Entry Gates	(5,809.50)
25-3008-00-00	RSV - Fountain	16,166.21
25-3009-00-00	RSV - Clubhouse Furniture (Indoor)	3,211.00
25-3010-00-00	RSV - Guard Furniture/Computer	4,000.25
25-3011-00-00	RSV - Pool Heater	(2,942.31)
25-3014-00-00	RSV - Pool/Clubhouse Furniture	3,655.77
25-3019-00-00	A/C Reserve	3,058.00
25-3021-00-00	RSV - Video Camera	10,000.18
25-3022-00-00	RSV - Paving	17,335.00
25-3031-00-00	RSV - Pool Fence	14,755.07
25-3051-00-00	RSV - Irrigation System	30,232.94
25-3053-00-00	Concrete	6,751.00

Total RESERVE FUNDS:

\$164,073.47

OPERATING EQUITY

30-3900-00-00	Retained Earnings	(28,366.11)
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Total OPERATING EQUITY:

(\$28,366.11)

Net Income Gain / Loss

23,619.31

\$23,619.31

**Total Liabilities & Equity:**

\$159,326.67

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Association Fees	\$-	\$-	\$-	\$922,680.00	\$922,678.50	\$1.50	\$1,230,238.00
4035 Working Capital Fees	-	-	-	12,350.00	-	12,350.00	-
4080 Bar Code	220.00	-	220.00	700.00	-	700.00	-
<b>TOTAL INCOME</b>	<b>\$220.00</b>	<b>\$-</b>	<b>\$220.00</b>	<b>\$935,730.00</b>	<b>\$922,678.50</b>	<b>\$13,051.50</b>	<b>\$1,230,238.00</b>
<b>TOTAL INCOME</b>	<b>\$220.00</b>	<b>\$-</b>	<b>\$220.00</b>	<b>\$935,730.00</b>	<b>\$922,678.50</b>	<b>\$13,051.50</b>	<b>\$1,230,238.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5000 Property Management	7,583.00	7,583.33	0.33	68,247.00	68,249.97	2.97	91,000.00
5030 Legal Expense	1,250.00	83.33	(1,166.67)	1,600.00	749.97	(850.03)	1,000.00
5035 Auditing/Accounting Fees	2,445.00	2,446.25	1.25	22,300.00	22,016.25	(283.75)	29,355.00
5118 Division Filing Fees	-	5.08	5.08	61.25	45.72	(15.53)	61.00
5458 Website Expense	-	166.67	166.67	2,530.00	1,500.03	(1,029.97)	2,000.00
5480 Office Expense	21.00	83.33	62.33	1,341.44	749.97	(591.47)	1,000.00
5550 Insurance	-	3,000.00	3,000.00	-	27,000.00	27,000.00	36,000.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$11,299.00</b>	<b>\$13,367.99</b>	<b>\$2,068.99</b>	<b>\$96,079.69</b>	<b>\$120,311.91</b>	<b>\$24,232.22</b>	<b>\$160,416.00</b>
<b>MAINTENANCE</b>							
6201 General Maintenance	886.12	1,666.67	780.55	14,818.77	15,000.03	181.26	20,000.00
6205 Janitorial Contract	-	1,060.00	1,060.00	10,800.00	9,540.00	(1,260.00)	12,720.00
6209 Pest Control	440.00	1,583.33	1,143.33	13,192.50	14,249.97	1,057.47	19,000.00
6218 Lake Expenses	454.81	458.33	3.52	4,428.13	4,124.97	(303.16)	5,500.00
6219 Entry/Gate Maintenance	-	333.33	333.33	2,698.98	2,999.97	300.99	4,000.00
6220 Fountain Maintenance	-	250.00	250.00	7,074.36	2,250.00	(4,824.36)	3,000.00
6221 Exotic Maintenance	-	1,916.67	1,916.67	17,844.96	17,250.03	(594.93)	23,000.00
6222 Canal Cleaning	256.73	166.67	(90.06)	2,053.02	1,500.03	(552.99)	2,000.00
6232 Entertainment	-	62.50	62.50	89.57	562.50	472.93	750.00
<b>TOTAL MAINTENANCE</b>	<b>\$2,037.66</b>	<b>\$7,497.50</b>	<b>\$5,459.84</b>	<b>\$73,000.29</b>	<b>\$67,477.50</b>	<b>(\$5,522.79)</b>	<b>\$89,970.00</b>
<b>LANDSCAPING</b>							
6300 Grounds Maintenance	18,607.00	18,607.00	-	167,463.00	167,463.00	-	223,284.00
6310 Hardwood Trimming	-	2,500.00	2,500.00	-	22,500.00	22,500.00	30,000.00
6315 Irrigation Repairs	676.90	1,666.67	989.77	22,407.00	15,000.03	(7,406.97)	20,000.00
6325 Palm Trimming	1,525.00	3,500.00	1,975.00	17,425.00	31,500.00	14,075.00	42,000.00
6327 Tree & Shrub Replacement	2,975.00	3,416.67	441.67	29,735.00	30,750.03	1,015.03	41,000.00
6328 Mulch	-	3,333.33	3,333.33	43,650.00	29,999.97	(13,650.03)	40,000.00
6337 Golf Course Buffer - Mainsail	-	833.33	833.33	9,000.00	7,499.97	(1,500.03)	10,000.00
<b>TOTAL LANDSCAPING</b>	<b>\$23,783.90</b>	<b>\$33,857.00</b>	<b>\$10,073.10</b>	<b>\$289,680.00</b>	<b>\$304,713.00</b>	<b>\$15,033.00</b>	<b>\$406,284.00</b>
<b>POOL EXPENSES</b>							
6400 Pool/Spa Maintenance Contract	1,200.00	1,150.00	(50.00)	10,800.00	10,350.00	(450.00)	13,800.00
6410 Pool Repairs	-	750.00	750.00	9,800.15	6,750.00	(3,050.15)	9,000.00
6425 Pool Permit	-	135.42	135.42	1,700.35	1,218.78	(481.57)	1,625.00
<b>TOTAL POOL EXPENSES</b>	<b>\$1,200.00</b>	<b>\$2,035.42</b>	<b>\$835.42</b>	<b>\$22,300.50</b>	<b>\$18,318.78</b>	<b>(\$3,981.72)</b>	<b>\$24,425.00</b>
<b>UTILITIES</b>							
6601 Electric	3,908.90	4,000.00	91.10	37,382.87	36,000.00	(1,382.87)	48,000.00
6604 Telephone	176.16	166.67	(9.49)	1,583.35	1,500.03	(83.32)	2,000.00
6605 Water/Sewer	580.73	583.33	2.60	6,930.88	5,249.97	(1,680.91)	7,000.00
6609 Trash Removal	4,971.81	4,750.00	(221.81)	44,688.92	42,750.00	(1,938.92)	57,000.00
6611 Irrigation Water	3,515.33	3,333.33	(182.00)	37,345.36	29,999.97	(7,345.39)	40,000.00
6620 Cable TV	30,082.98	29,166.67	(916.31)	269,261.58	262,500.03	(6,761.55)	350,000.00
<b>TOTAL UTILITIES</b>	<b>\$43,235.91</b>	<b>\$42,000.00</b>	<b>(\$1,235.91)</b>	<b>\$397,192.96</b>	<b>\$378,000.00</b>	<b>(\$19,192.96)</b>	<b>\$504,000.00</b>
<b>TOTAL EXPENSES</b>	<b>\$81,556.47</b>	<b>\$98,757.91</b>	<b>\$17,201.44</b>	<b>\$878,253.44</b>	<b>\$888,821.19</b>	<b>\$10,567.75</b>	<b>\$1,185,095.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$81,336.47)</b>	<b>(\$98,757.91)</b>	<b>\$17,421.44</b>	<b>\$57,476.56</b>	<b>\$33,857.31</b>	<b>\$23,619.25</b>	<b>\$45,143.00</b>
<b>EXPENSES</b>							
<b>OTHER EXPENSE</b>							
9005 Reserve Transfer	-	-	-	33,857.25	33,857.25	-	45,143.00
<b>TOTAL OTHER EXPENSE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,857.25</b>	<b>\$33,857.25</b>	<b>\$-</b>	<b>\$45,143.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,857.25</b>	<b>\$33,857.25</b>	<b>\$-</b>	<b>\$45,143.00</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$33,857.25)	(\$33,857.25)	\$-	(\$45,143.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-00-00 Association Fees	\$-	\$-	\$-	\$922,680.00	\$922,678.50	\$1.50	\$1,230,238.00
4035-00-00 Working Capital Fees	-	-	-	12,350.00	-	12,350.00	-
4080-00-00 Bar Code	220.00	-	220.00	700.00	-	700.00	-
<b>Total INCOME</b>	<b>\$220.00</b>	<b>\$-</b>	<b>\$220.00</b>	<b>\$935,730.00</b>	<b>\$922,678.50</b>	<b>\$13,051.50</b>	<b>\$1,230,238.00</b>
<b>Total OPERATING INCOME</b>	<b>\$220.00</b>	<b>\$-</b>	<b>\$220.00</b>	<b>\$935,730.00</b>	<b>\$922,678.50</b>	<b>\$13,051.50</b>	<b>\$1,230,238.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
5000-00-00 Property Management	7,583.00	7,583.33	0.33	68,247.00	68,249.97	2.97	91,000.00
5030-00-00 Legal Expense	1,250.00	83.33	(1,166.67)	1,600.00	749.97	(850.03)	1,000.00
5035-00-00 Auditing/Accounting Fees	2,445.00	2,446.25	1.25	22,300.00	22,016.25	(283.75)	29,355.00
5118-00-00 Division Filing Fees	-	5.08	5.08	61.25	45.72	(15.53)	61.00
5458-00-00 Website Expense	-	166.67	166.67	2,530.00	1,500.03	(1,029.97)	2,000.00
5480-00-00 Office Expense	21.00	83.33	62.33	1,341.44	749.97	(591.47)	1,000.00
5550-00-00 Insurance	-	3,000.00	3,000.00	-	27,000.00	27,000.00	36,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$11,299.00</b>	<b>\$13,367.99</b>	<b>\$2,068.99</b>	<b>\$96,079.69</b>	<b>\$120,311.91</b>	<b>\$24,232.22</b>	<b>\$160,416.00</b>
<b>MAINTENANCE</b>							
6201-00-00 General Maintenance	886.12	1,666.67	780.55	14,818.77	15,000.03	181.26	20,000.00
6205-00-00 Janitorial Contract	-	1,060.00	1,060.00	10,800.00	9,540.00	(1,260.00)	12,720.00
6209-00-00 Pest Control	440.00	1,583.33	1,143.33	13,192.50	14,249.97	1,057.47	19,000.00
6218-00-00 Lake Expenses	454.81	458.33	3.52	4,428.13	4,124.97	(303.16)	5,500.00
6219-00-00 Entry/Gate Maintenance	-	333.33	333.33	2,698.98	2,999.97	300.99	4,000.00
6220-00-00 Fountain Maintenance	-	250.00	250.00	7,074.36	2,250.00	(4,824.36)	3,000.00
6221-00-00 Exotic Maintenance	-	1,916.67	1,916.67	17,844.96	17,250.03	(594.93)	23,000.00
6222-00-00 Canal Cleaning	256.73	166.67	(90.06)	2,053.02	1,500.03	(552.99)	2,000.00
6232-00-00 Entertainment	-	62.50	62.50	89.57	562.50	472.93	750.00
<b>Total MAINTENANCE</b>	<b>\$2,037.66</b>	<b>\$7,497.50</b>	<b>\$5,459.84</b>	<b>\$73,000.29</b>	<b>\$67,477.50</b>	<b>(\$5,522.79)</b>	<b>\$89,970.00</b>
<b>LANDSCAPING</b>							
6300-00-00 Grounds Maintenance	18,607.00	18,607.00	-	167,463.00	167,463.00	-	223,284.00
6310-00-00 Hardwood Trimming	-	2,500.00	2,500.00	-	22,500.00	22,500.00	30,000.00
6315-00-00 Irrigation Repairs	676.90	1,666.67	989.77	22,407.00	15,000.03	(7,406.97)	20,000.00
6325-00-00 Palm Trimming	1,525.00	3,500.00	1,975.00	17,425.00	31,500.00	14,075.00	42,000.00
6327-00-00 Tree & Shrub Replacement	2,975.00	3,416.67	441.67	29,735.00	30,750.03	1,015.03	41,000.00
6328-00-00 Mulch	-	3,333.33	3,333.33	43,650.00	29,999.97	(13,650.03)	40,000.00
6337-00-00 Golf Course Buffer - Mainsail	-	833.33	833.33	9,000.00	7,499.97	(1,500.03)	10,000.00
<b>Total LANDSCAPING</b>	<b>\$23,783.90</b>	<b>\$33,857.00</b>	<b>\$10,073.10</b>	<b>\$289,680.00</b>	<b>\$304,713.00</b>	<b>\$15,033.00</b>	<b>\$406,284.00</b>
<b>POOL EXPENSES</b>							
6400-00-00 Pool/Spa Maintenance Contract	1,200.00	1,150.00	(50.00)	10,800.00	10,350.00	(450.00)	13,800.00
6410-00-00 Pool Repairs	-	750.00	750.00	9,800.15	6,750.00	(3,050.15)	9,000.00
6425-00-00 Pool Permit	-	135.42	135.42	1,700.35	1,218.78	(481.57)	1,625.00
<b>Total POOL EXPENSES</b>	<b>\$1,200.00</b>	<b>\$2,035.42</b>	<b>\$835.42</b>	<b>\$22,300.50</b>	<b>\$18,318.78</b>	<b>(\$3,981.72)</b>	<b>\$24,425.00</b>
<b>UTILITIES</b>							
6601-00-00 Electric	3,908.90	4,000.00	91.10	37,382.87	36,000.00	(1,382.87)	48,000.00
6604-00-00 Telephone	176.16	166.67	(9.49)	1,583.35	1,500.03	(83.32)	2,000.00
6605-00-00 Water/Sewer	580.73	583.33	2.60	6,930.88	5,249.97	(1,680.91)	7,000.00
6609-00-00 Trash Removal	4,971.81	4,750.00	(221.81)	44,688.92	42,750.00	(1,938.92)	57,000.00
6611-00-00 Irrigation Water	3,515.33	3,333.33	(182.00)	37,345.36	29,999.97	(7,345.39)	40,000.00
6620-00-00 Cable TV	30,082.98	29,166.67	(916.31)	269,261.58	262,500.03	(6,761.55)	350,000.00
<b>Total UTILITIES</b>	<b>\$43,235.91</b>	<b>\$42,000.00</b>	<b>(\$1,235.91)</b>	<b>\$397,192.96</b>	<b>\$378,000.00</b>	<b>(\$19,192.96)</b>	<b>\$504,000.00</b>
<b>OTHER EXPENSE</b>							
9005-00-00 Reserve Transfer	-	-	-	33,857.25	33,857.25	-	45,143.00
<b>Total OTHER EXPENSE</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,857.25</b>	<b>\$33,857.25</b>	<b>\$0.00</b>	<b>\$45,143.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$81,556.47</b>	<b>\$98,757.91</b>	<b>\$17,201.44</b>	<b>\$912,110.69</b>	<b>\$922,678.44</b>	<b>\$10,567.75</b>	<b>\$1,230,238.00</b>
<b>Net Income:</b>	<b>(\$81,336.47)</b>	<b>(\$98,757.91)</b>	<b>\$17,421.44</b>	<b>\$23,619.31</b>	<b>\$0.06</b>	<b>\$23,619.25</b>	<b>\$0.00</b>