



Financial Report Package

January 2024

Prepared for

Tarpon Cove Community Association, Inc.

By

KPG Accounting Services, Inc.

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
CHECKING/ SAVINGS			
10-1010-00-00 VNB OP 3476	\$ 189,626.06	\$ 21,573.89	\$ 168,052.17
10-1090-00-00 Due to / (From) Operating	(50,000.00)	(50,000.00)	-
Total CHECKING/ SAVINGS:	\$ 139,626.06	\$ (28,426.11)	\$ 168,052.17
ACCOUNTS RECEIVABLE			
14-1486-00-00 Landscape Holiday Fund	\$ -	\$ 60.00	\$ (60.00)
Total ACCOUNTS RECEIVABLE:	\$ -	\$ 60.00	\$ (60.00)
Total Assets:	\$ 139,626.06	\$ (28,366.11)	\$ 167,992.17
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 6,184.92	\$ -	\$ 6,184.92
Total CURRENT LIABILITIES:	\$ 6,184.92	\$ -	\$ 6,184.92
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ (28,366.11)	\$ 5,307.14	\$ (33,673.25)
Total OPERATING EQUITY:	\$ (28,366.11)	\$ 5,307.14	\$ (33,673.25)
Net Income / (Loss)	\$ 161,807.25	\$ (33,673.25)	\$ 195,480.50
Total Liabilities & Equity:	\$ 139,626.06	\$ (28,366.11)	\$ 167,992.17

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
RESERVE			
12-1210-00-00 VNB RSV 1610	\$ 107,036.86	\$ 96,890.35	\$ 10,146.51
12-1280-00-00 Due (From) / To RSV	50,000.00	50,000.00	-
Total RESERVE:	\$ 157,036.86	\$ 146,890.35	\$ 10,146.51
Total Assets:	\$ 157,036.86	\$ 146,890.35	\$ 10,146.51
Liabilities & Equity			
RESERVE FUNDS			
25-2502-00-00 RSV - Unallocated Interest	\$ 307.00	\$ -	\$ 307.00
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	7,950.19	7,882.19	68.00
25-2550-00-00 RSV - Painting	6,505.37	6,505.37	-
25-2557-00-00 RSV - Equipment/Pump	16,552.07	16,082.07	470.00
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	13,053.63	9,917.88	3,135.75
25-3006-00-00 RSV - Entry Gates	(923.93)	(1,186.93)	263.00
25-3008-00-00 RSV - Fountain	17,011.87	16,285.87	726.00
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	2,783.00	2,569.00	214.00
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	4,000.25	-
25-3011-00-00 RSV - Pool Heater	(1,874.98)	(2,324.74)	449.76
25-3014-00-00 RSV - Pool/Clubhouse Furniture	8,111.77	7,594.77	517.00
25-3019-00-00 A/C Reserve	2,502.00	2,224.00	278.00
25-3021-00-00 RSV - Video Camera	10,000.18	10,000.18	-
25-3022-00-00 RSV - Paving	14,669.00	13,336.00	1,333.00
25-3031-00-00 RSV - Pool Fence	14,267.07	14,023.07	244.00
25-3051-00-00 RSV - Irrigation System	27,784.94	26,560.94	1,224.00
25-3053-00-00 Concrete	4,917.00	4,000.00	917.00
Total RESERVE FUNDS:	\$ 157,036.86	\$ 146,890.35	\$ 10,146.51
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 157,036.86	\$ 146,890.35	\$ 10,146.51

Assets

CHECKING/ SAVINGS

10-1010-00-00 VNB OP 3476 \$189,626.06
10-1090-00-00 Due to / (From) Operating (50,000.00)

Total CHECKING/ SAVINGS:

\$139,626.06

RESERVE

12-1210-00-00 VNB RSV 1610 107,036.86
12-1280-00-00 Due (From) / To RSV 50,000.00

Total RESERVE:

\$157,036.86

Total Assets:

\$296,662.92

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00-00 Accounts Payable 6,184.92

Total CURRENT LIABILITIES:

\$6,184.92

RESERVE FUNDS

25-2502-00-00 RSV - Unallocated Interest 307.00
25-2515-00-00 RSV - Audit 6,000.00
25-2535-00-00 RSV - Roof 7,950.19
25-2550-00-00 RSV - Painting 6,505.37
25-2557-00-00 RSV - Equipment/Pump 16,552.07
25-2561-00-00 RSV - Drinking Fountain 3,420.43
25-2562-00-00 RSV - Pool 13,053.63
25-3006-00-00 RSV - Entry Gates (923.93)
25-3008-00-00 RSV - Fountain 17,011.87
25-3009-00-00 RSV - Clubhouse Furniture (Indoor) 2,783.00
25-3010-00-00 RSV - Guard Furniture/Computer 4,000.25
25-3011-00-00 RSV - Pool Heater (1,874.98)
25-3014-00-00 RSV - Pool/Clubhouse Furniture 8,111.77
25-3019-00-00 A/C Reserve 2,502.00
25-3021-00-00 RSV - Video Camera 10,000.18
25-3022-00-00 RSV - Paving 14,669.00
25-3031-00-00 RSV - Pool Fence 14,267.07
25-3051-00-00 RSV - Irrigation System 27,784.94
25-3053-00-00 Concrete 4,917.00

Total RESERVE FUNDS:

\$157,036.86

OPERATING EQUITY

30-3900-00-00 Retained Earnings (28,366.11)

Total OPERATING EQUITY:

(\$28,366.11)

Net Income Gain / Loss

161,807.25

\$161,807.25

Total Liabilities & Equity:

\$296,662.92

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Association Fees	\$307,560.00	\$307,559.50	\$0.50	\$307,560.00	\$307,559.50	\$0.50	\$1,230,238.00
4035 Working Capital Fees	1,900.00	-	1,900.00	1,900.00	-	1,900.00	-
4080 Bar Code	140.00	-	140.00	140.00	-	140.00	-
TOTAL INCOME	\$309,600.00	\$307,559.50	\$2,040.50	\$309,600.00	\$307,559.50	\$2,040.50	\$1,230,238.00
TOTAL INCOME	\$309,600.00	\$307,559.50	\$2,040.50	\$309,600.00	\$307,559.50	\$2,040.50	\$1,230,238.00
EXPENSES							
ADMINISTRATIVE							
5000 Property Management	7,583.00	7,583.33	0.33	7,583.00	7,583.33	0.33	91,000.00
5030 Legal Expense	-	83.33	83.33	-	83.33	83.33	1,000.00
5035 Auditing/Accounting Fees	2,445.00	2,446.25	1.25	2,445.00	2,446.25	1.25	29,355.00
5118 Division Filing Fees	-	5.08	5.08	-	5.08	5.08	61.00
5458 Website Expense	600.00	166.67	(433.33)	600.00	166.67	(433.33)	2,000.00
5480 Office Expense	586.44	83.33	(503.11)	586.44	83.33	(503.11)	1,000.00
5550 Insurance	-	3,000.00	3,000.00	-	3,000.00	3,000.00	36,000.00
TOTAL ADMINISTRATIVE	\$11,214.44	\$13,367.99	\$2,153.55	\$11,214.44	\$13,367.99	\$2,153.55	\$160,416.00
MAINTENANCE							
6201 General Maintenance	2,945.03	1,666.67	(1,278.36)	2,945.03	1,666.67	(1,278.36)	20,000.00
6205 Janitorial Contract	3,600.00	1,060.00	(2,540.00)	3,600.00	1,060.00	(2,540.00)	12,720.00
6209 Pest Control	420.00	1,583.33	1,163.33	420.00	1,583.33	1,163.33	19,000.00
6218 Lake Expenses	882.96	458.33	(424.63)	882.96	458.33	(424.63)	5,500.00
6219 Entry/Gate Maintenance	-	333.33	333.33	-	333.33	333.33	4,000.00
6220 Fountain Maintenance	1,873.82	250.00	(1,623.82)	1,873.82	250.00	(1,623.82)	3,000.00
6221 Exotic Maintenance	5,948.32	1,916.67	(4,031.65)	5,948.32	1,916.67	(4,031.65)	23,000.00
6222 Canal Cleaning	249.25	166.67	(82.58)	249.25	166.67	(82.58)	2,000.00
6232 Entertainment	-	62.50	62.50	-	62.50	62.50	750.00
TOTAL MAINTENANCE	\$15,919.38	\$7,497.50	(\$8,421.88)	\$15,919.38	\$7,497.50	(\$8,421.88)	\$89,970.00
LANDSCAPING							
6300 Grounds Maintenance	18,607.00	18,607.00	-	18,607.00	18,607.00	-	223,284.00
6310 Hardwood Trimming	-	2,500.00	2,500.00	-	2,500.00	2,500.00	30,000.00
6315 Irrigation Repairs	766.75	1,666.67	899.92	766.75	1,666.67	899.92	20,000.00
6325 Palm Trimming	-	3,500.00	3,500.00	-	3,500.00	3,500.00	42,000.00
6327 Tree & Shrub Replacement	4,350.00	3,416.67	(933.33)	4,350.00	3,416.67	(933.33)	41,000.00
6328 Mulch	42,000.00	3,333.33	(38,666.67)	42,000.00	3,333.33	(38,666.67)	40,000.00
6337 Golf Course Buffer - Mainsail	-	833.33	833.33	-	833.33	833.33	10,000.00
TOTAL LANDSCAPING	\$65,723.75	\$33,857.00	(\$31,866.75)	\$65,723.75	\$33,857.00	(\$31,866.75)	\$406,284.00
POOL EXPENSES							
6400 Pool/Spa Maintenance Contract	-	1,150.00	1,150.00	-	1,150.00	1,150.00	13,800.00
6410 Pool Repairs	890.00	750.00	(140.00)	890.00	750.00	(140.00)	9,000.00
6425 Pool Permit	-	135.42	135.42	-	135.42	135.42	1,625.00
TOTAL POOL EXPENSES	\$890.00	\$2,035.42	\$1,145.42	\$890.00	\$2,035.42	\$1,145.42	\$24,425.00
UTILITIES							
6601 Electric	4,747.71	4,000.00	(747.71)	4,747.71	4,000.00	(747.71)	48,000.00
6604 Telephone	177.07	166.67	(10.40)	177.07	166.67	(10.40)	2,000.00
6605 Water/Sewer	640.98	583.33	(57.65)	640.98	583.33	(57.65)	7,000.00
6609 Trash Removal	4,824.47	4,750.00	(74.47)	4,824.47	4,750.00	(74.47)	57,000.00
6611 Irrigation Water	3,380.82	3,333.33	(47.49)	3,380.82	3,333.33	(47.49)	40,000.00
6620 Cable TV	28,988.38	29,166.67	178.29	28,988.38	29,166.67	178.29	350,000.00
TOTAL UTILITIES	\$42,759.43	\$42,000.00	(\$759.43)	\$42,759.43	\$42,000.00	(\$759.43)	\$504,000.00
TOTAL EXPENSES	\$136,507.00	\$98,757.91	(\$37,749.09)	\$136,507.00	\$98,757.91	(\$37,749.09)	\$1,185,095.00
NET ORDINARY INCOME	\$173,093.00	\$208,801.59	(\$35,708.59)	\$173,093.00	\$208,801.59	(\$35,708.59)	\$45,143.00
EXPENSES							
OTHER EXPENSE							
9005 Reserve Transfer	11,285.75	11,285.75	-	11,285.75	11,285.75	-	45,143.00
TOTAL OTHER EXPENSE	\$11,285.75	\$11,285.75	\$-	\$11,285.75	\$11,285.75	\$-	\$45,143.00
TOTAL EXPENSES	\$11,285.75	\$11,285.75	\$-	\$11,285.75	\$11,285.75	\$-	\$45,143.00

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
NET OTHER INCOME	<u>(\$11,285.75)</u>	<u>(\$11,285.75)</u>	<u>\$-</u>	<u>(\$11,285.75)</u>	<u>(\$11,285.75)</u>	<u>\$-</u>	<u>(\$45,143.00)</u>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Association Fees	\$307,560.00	\$307,559.50	\$0.50	\$307,560.00	\$307,559.50	\$0.50	\$1,230,238.00
4035-00-00 Working Capital Fees	1,900.00	-	1,900.00	1,900.00	-	1,900.00	-
4080-00-00 Bar Code	140.00	-	140.00	140.00	-	140.00	-
Total INCOME	\$309,600.00	\$307,559.50	\$2,040.50	\$309,600.00	\$307,559.50	\$2,040.50	\$1,230,238.00
Total OPERATING INCOME	\$309,600.00	\$307,559.50	\$2,040.50	\$309,600.00	\$307,559.50	\$2,040.50	\$1,230,238.00
OPERATING EXPENSE							
ADMINISTRATIVE							
5000-00-00 Property Management	7,583.00	7,583.33	0.33	7,583.00	7,583.33	0.33	91,000.00
5030-00-00 Legal Expense	-	83.33	83.33	-	83.33	83.33	1,000.00
5035-00-00 Auditing/Accounting Fees	2,445.00	2,446.25	1.25	2,445.00	2,446.25	1.25	29,355.00
5118-00-00 Division Filing Fees	-	5.08	5.08	-	5.08	5.08	61.00
5458-00-00 Website Expense	600.00	166.67	(433.33)	600.00	166.67	(433.33)	2,000.00
5480-00-00 Office Expense	586.44	83.33	(503.11)	586.44	83.33	(503.11)	1,000.00
5550-00-00 Insurance	-	3,000.00	3,000.00	-	3,000.00	3,000.00	36,000.00
Total ADMINISTRATIVE	\$11,214.44	\$13,367.99	\$2,153.55	\$11,214.44	\$13,367.99	\$2,153.55	\$160,416.00
MAINTENANCE							
6201-00-00 General Maintenance	2,945.03	1,666.67	(1,278.36)	2,945.03	1,666.67	(1,278.36)	20,000.00
6205-00-00 Janitorial Contract	3,600.00	1,060.00	(2,540.00)	3,600.00	1,060.00	(2,540.00)	12,720.00
6209-00-00 Pest Control	420.00	1,583.33	1,163.33	420.00	1,583.33	1,163.33	19,000.00
6218-00-00 Lake Expenses	882.96	458.33	(424.63)	882.96	458.33	(424.63)	5,500.00
6219-00-00 Entry/Gate Maintenance	-	333.33	333.33	-	333.33	333.33	4,000.00
6220-00-00 Fountain Maintenance	1,873.82	250.00	(1,623.82)	1,873.82	250.00	(1,623.82)	3,000.00
6221-00-00 Exotic Maintenance	5,948.32	1,916.67	(4,031.65)	5,948.32	1,916.67	(4,031.65)	23,000.00
6222-00-00 Canal Cleaning	249.25	166.67	(82.58)	249.25	166.67	(82.58)	2,000.00
6232-00-00 Entertainment	-	62.50	62.50	-	62.50	62.50	750.00
Total MAINTENANCE	\$15,919.38	\$7,497.50	(\$8,421.88)	\$15,919.38	\$7,497.50	(\$8,421.88)	\$89,970.00
LANDSCAPING							
6300-00-00 Grounds Maintenance	18,607.00	18,607.00	-	18,607.00	18,607.00	-	223,284.00
6310-00-00 Hardwood Trimming	-	2,500.00	2,500.00	-	2,500.00	2,500.00	30,000.00
6315-00-00 Irrigation Repairs	766.75	1,666.67	899.92	766.75	1,666.67	899.92	20,000.00
6325-00-00 Palm Trimming	-	3,500.00	3,500.00	-	3,500.00	3,500.00	42,000.00
6327-00-00 Tree & Shrub Replacement	4,350.00	3,416.67	(933.33)	4,350.00	3,416.67	(933.33)	41,000.00
6328-00-00 Mulch	42,000.00	3,333.33	(38,666.67)	42,000.00	3,333.33	(38,666.67)	40,000.00
6337-00-00 Golf Course Buffer - Mainsail	-	833.33	833.33	-	833.33	833.33	10,000.00
Total LANDSCAPING	\$65,723.75	\$33,857.00	(\$31,866.75)	\$65,723.75	\$33,857.00	(\$31,866.75)	\$406,284.00
POOL EXPENSES							
6400-00-00 Pool/Spa Maintenance Contract	-	1,150.00	1,150.00	-	1,150.00	1,150.00	13,800.00
6410-00-00 Pool Repairs	890.00	750.00	(140.00)	890.00	750.00	(140.00)	9,000.00
6425-00-00 Pool Permit	-	135.42	135.42	-	135.42	135.42	1,625.00
Total POOL EXPENSES	\$890.00	\$2,035.42	\$1,145.42	\$890.00	\$2,035.42	\$1,145.42	\$24,425.00
UTILITIES							
6601-00-00 Electric	4,747.71	4,000.00	(747.71)	4,747.71	4,000.00	(747.71)	48,000.00
6604-00-00 Telephone	177.07	166.67	(10.40)	177.07	166.67	(10.40)	2,000.00
6605-00-00 Water/Sewer	640.98	583.33	(57.65)	640.98	583.33	(57.65)	7,000.00
6609-00-00 Trash Removal	4,824.47	4,750.00	(74.47)	4,824.47	4,750.00	(74.47)	57,000.00
6611-00-00 Irrigation Water	3,380.82	3,333.33	(47.49)	3,380.82	3,333.33	(47.49)	40,000.00
6620-00-00 Cable TV	28,988.38	29,166.67	178.29	28,988.38	29,166.67	178.29	350,000.00
Total UTILITIES	\$42,759.43	\$42,000.00	(\$759.43)	\$42,759.43	\$42,000.00	(\$759.43)	\$504,000.00
OTHER EXPENSE							
9005-00-00 Reserve Transfer	11,285.75	11,285.75	-	11,285.75	11,285.75	-	45,143.00
Total OTHER EXPENSE	\$11,285.75	\$11,285.75	\$-	\$11,285.75	\$11,285.75	\$0.00	\$45,143.00
Total OPERATING EXPENSE	\$147,792.75	\$110,043.66	(\$37,749.09)	\$147,792.75	\$110,043.66	(\$37,749.09)	\$1,230,238.00
Net Income:	\$161,807.25	\$197,515.84	(\$35,708.59)	\$161,807.25	\$197,515.84	(\$35,708.59)	\$0.00