



**Financial Report Package**

**January 2025**

**Prepared for**

**Tarpon Cove Community Association, Inc.**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
<b>Assets</b>			
<b>CHECKING/ SAVINGS</b>			
10-1010-00-00 VNB OP 3476	\$ 361,909.40	\$ 48,437.54	\$ 313,471.86
10-1090-00-00 Due to / (From) Operating	-	(70,000.00)	70,000.00
<b>Total CHECKING/ SAVINGS:</b>	<b>\$ 361,909.40</b>	<b>\$ (21,562.46)</b>	<b>\$ 383,471.86</b>
<b>OTHER ASSETS</b>			
15-1530-00-00 PPD Expenses	\$ 8,000.00	\$ -	\$ 8,000.00
<b>Total OTHER ASSETS:</b>	<b>\$ 8,000.00</b>	<b>\$ -</b>	<b>\$ 8,000.00</b>
<b>Total Assets:</b>	<b>\$ 369,909.40</b>	<b>\$ (21,562.46)</b>	<b>\$ 391,471.86</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-1486-00-00 Landscape Holiday Fund	\$ 225.00	\$ -	\$ 225.00
20-2000-00-00 Accounts Payable	-	13,192.84	(13,192.84)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 225.00</b>	<b>\$ 13,192.84</b>	<b>\$ (12,967.84)</b>
<b>OPERATING EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ (34,755.30)	\$ (28,366.11)	\$ (6,389.19)
<b>Total OPERATING EQUITY:</b>	<b>\$ (34,755.30)</b>	<b>\$ (28,366.11)</b>	<b>\$ (6,389.19)</b>
<b>Net Income / (Loss)</b>	<b>\$ 404,439.70</b>	<b>\$ (6,389.19)</b>	<b>\$ 410,828.89</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 369,909.40</b>	<b>\$ (21,562.46)</b>	<b>\$ 391,471.86</b>

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
<b>Assets</b>			
<b>RESERVE</b>			
12-1210-00-00 VNB RSV 1610	\$ 207,787.53	\$ 97,271.33	\$ 110,516.20
12-1280-00-00 Due (From) / To RSV	-	70,000.00	(70,000.00)
<b>Total RESERVE:</b>	<b>\$ 207,787.53</b>	<b>\$ 167,271.33</b>	<b>\$ 40,516.20</b>
<b>Total Assets:</b>	<b>\$ 207,787.53</b>	<b>\$ 167,271.33</b>	<b>\$ 40,516.20</b>
<b>Liabilities &amp; Equity</b>			
<b>RESERVE FUNDS</b>			
25-2502-00-00 RSV - Unallocated Interest	\$ 259.95	\$ -	\$ 259.95
25-2515-00-00 RSV - Audit	6,000.00	6,000.00	-
25-2535-00-00 RSV - Roof	8,228.69	8,154.19	74.50
25-2550-00-00 RSV - Painting	6,505.37	6,505.37	-
25-2557-00-00 RSV - Equipment/Pump	22,777.07	17,962.07	4,815.00
25-2561-00-00 RSV - Drinking Fountain	3,420.43	3,420.43	-
25-2562-00-00 RSV - Pool	29,722.63	15,754.88	13,967.75
25-3006-00-00 RSV - Entry Gates	97.24	(1,793.01)	1,890.25
25-3008-00-00 RSV - Fountain	19,825.96	16,892.21	2,933.75
25-3009-00-00 RSV - Clubhouse Furniture (Indoor)	3,639.50	3,425.00	214.50
25-3010-00-00 RSV - Guard Furniture/Computer	4,000.25	4,000.25	-
25-3011-00-00 RSV - Pool Heater	8,830.19	(1,046.31)	9,876.50
25-3014-00-00 RSV - Pool/Clubhouse Furniture	2,659.31	1,868.06	791.25
25-3019-00-00 A/C Reserve	3,960.75	3,336.00	624.75
25-3021-00-00 RSV - Video Camera	10,000.18	10,000.18	-
25-3022-00-00 RSV - Paving	20,001.25	18,668.00	1,333.25
25-3031-00-00 RSV - Pool Fence	16,499.07	14,999.07	1,500.00
25-3051-00-00 RSV - Irrigation System	32,775.19	31,456.94	1,318.25
25-3053-00-00 Concrete	8,584.50	7,668.00	916.50
<b>Total RESERVE FUNDS:</b>	<b>\$ 207,787.53</b>	<b>\$ 167,271.33</b>	<b>\$ 40,516.20</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 207,787.53</b>	<b>\$ 167,271.33</b>	<b>\$ 40,516.20</b>

**Assets**

CHECKING/ SAVINGS

10-1010-00-00 VNB OP 3476 \$361,909.40

Total CHECKING/ SAVINGS: \$361,909.40

RESERVE

12-1210-00-00 VNB RSV 1610 207,787.53

Total RESERVE: \$207,787.53

OTHER ASSETS

15-1530-00-00 PPD Expenses 8,000.00

Total OTHER ASSETS: \$8,000.00

**Total Assets:**

**\$577,696.93**

**Liabilities & Equity**

CURRENT LIABILITIES

20-1486-00-00 Landscape Holiday Fund 225.00

Total CURRENT LIABILITIES: \$225.00

RESERVE FUNDS

25-2502-00-00 RSV - Unallocated Interest 259.95

25-2515-00-00 RSV - Audit 6,000.00

25-2535-00-00 RSV - Roof 8,228.69

25-2550-00-00 RSV - Painting 6,505.37

25-2557-00-00 RSV - Equipment/Pump 22,777.07

25-2561-00-00 RSV - Drinking Fountain 3,420.43

25-2562-00-00 RSV - Pool 29,722.63

25-3006-00-00 RSV - Entry Gates 97.24

25-3008-00-00 RSV - Fountain 19,825.96

25-3009-00-00 RSV - Clubhouse Furniture (Indoor) 3,639.50

25-3010-00-00 RSV - Guard Furniture/Computer 4,000.25

25-3011-00-00 RSV - Pool Heater 8,830.19

25-3014-00-00 RSV - Pool/Clubhouse Furniture 2,659.31

25-3019-00-00 A/C Reserve 3,960.75

25-3021-00-00 RSV - Video Camera 10,000.18

25-3022-00-00 RSV - Paving 20,001.25

25-3031-00-00 RSV - Pool Fence 16,499.07

25-3051-00-00 RSV - Irrigation System 32,775.19

25-3053-00-00 Concrete 8,584.50

Total RESERVE FUNDS: \$207,787.53

OPERATING EQUITY

30-3900-00-00 Retained Earnings (34,755.30)

Total OPERATING EQUITY: (\$34,755.30)

Net Income Gain / Loss 404,439.70

\$404,439.70

**Total Liabilities & Equity:**

**\$577,696.93**

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Association Fees	\$353,287.25	\$353,287.25	\$-	\$353,287.25	\$353,287.25	\$-	\$1,413,149.00
4080 Bar Code	80.00	-	80.00	80.00	-	80.00	-
<b>TOTAL INCOME</b>	<b>\$353,367.25</b>	<b>\$353,287.25</b>	<b>\$80.00</b>	<b>\$353,367.25</b>	<b>\$353,287.25</b>	<b>\$80.00</b>	<b>\$1,413,149.00</b>
<b>SPECIAL ASSESSMENTS</b>							
4100 Special Assessment	178,754.00	-	178,754.00	178,754.00	-	178,754.00	-
<b>TOTAL SPECIAL ASSESSMENTS</b>	<b>\$178,754.00</b>	<b>\$-</b>	<b>\$178,754.00</b>	<b>\$178,754.00</b>	<b>\$-</b>	<b>\$178,754.00</b>	<b>\$-</b>
<b>TOTAL INCOME</b>	<b>\$532,121.25</b>	<b>\$353,287.25</b>	<b>\$178,834.00</b>	<b>\$532,121.25</b>	<b>\$353,287.25</b>	<b>\$178,834.00</b>	<b>\$1,413,149.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5000 Property Management	8,000.00	8,000.00	-	8,000.00	8,000.00	-	96,000.00
5030 Legal Expense	-	208.33	208.33	-	208.33	208.33	2,500.00
5035 Auditing/Accounting Fees	2,542.91	2,542.92	0.01	2,542.91	2,542.92	0.01	30,515.00
5118 Division Filing Fees	-	8.33	8.33	-	8.33	8.33	100.00
5458 Website Expense	-	208.33	208.33	-	208.33	208.33	2,500.00
5480 Office Expense	24.15	194.83	170.68	24.15	194.83	170.68	2,338.00
5550 Insurance	-	2,875.00	2,875.00	-	2,875.00	2,875.00	34,500.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$10,567.06</b>	<b>\$14,037.74</b>	<b>\$3,470.68</b>	<b>\$10,567.06</b>	<b>\$14,037.74</b>	<b>\$3,470.68</b>	<b>\$168,453.00</b>
<b>MAINTENANCE</b>							
6201 General Maintenance	-	1,889.58	1,889.58	-	1,889.58	1,889.58	22,675.00
6205 Janitorial Contract	-	4,000.00	4,000.00	-	4,000.00	4,000.00	16,000.00
6209 Pest Control	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
6218 Lake Expenses	454.73	507.83	53.10	454.73	507.83	53.10	6,094.00
6219 Entry/Gate Maintenance	-	333.33	333.33	-	333.33	333.33	4,000.00
6220 Fountain Maintenance	-	416.67	416.67	-	416.67	416.67	5,000.00
6221 Exotic Maintenance	6,126.77	1,954.33	(4,172.44)	6,126.77	1,954.33	(4,172.44)	23,452.00
6222 Canal Cleaning	-	295.08	295.08	-	295.08	295.08	3,541.00
6232 Entertainment	-	83.33	83.33	-	83.33	83.33	1,000.00
<b>TOTAL MAINTENANCE</b>	<b>\$6,581.50</b>	<b>\$11,146.82</b>	<b>\$4,565.32</b>	<b>\$6,581.50</b>	<b>\$11,146.82</b>	<b>\$4,565.32</b>	<b>\$101,762.00</b>
<b>LANDSCAPING</b>							
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	1,299.25	2,916.67	1,617.42	1,299.25	2,916.67	1,617.42	35,000.00
6325 Palm Trimming	-	3,750.00	3,750.00	-	3,750.00	3,750.00	45,000.00
6327 Tree & Shrub Replacement	-	3,750.00	3,750.00	-	3,750.00	3,750.00	45,000.00
6328 Mulch	-	3,666.67	3,666.67	-	3,666.67	3,666.67	44,000.00
<b>TOTAL LANDSCAPING</b>	<b>\$19,906.25</b>	<b>\$35,190.34</b>	<b>\$15,284.09</b>	<b>\$19,906.25</b>	<b>\$35,190.34</b>	<b>\$15,284.09</b>	<b>\$422,284.00</b>
<b>POOL EXPENSES</b>							
6400 Pool/Spa Maintenance Contract	1,200.00	1,200.00	-	1,200.00	1,200.00	-	14,400.00
6410 Pool Repairs	2,250.00	1,200.00	(1,050.00)	2,250.00	1,200.00	(1,050.00)	14,400.00
6425 Pool Permit	-	135.42	135.42	-	135.42	135.42	1,625.00
<b>TOTAL POOL EXPENSES</b>	<b>\$3,450.00</b>	<b>\$2,535.42</b>	<b>(\$914.58)</b>	<b>\$3,450.00</b>	<b>\$2,535.42</b>	<b>(\$914.58)</b>	<b>\$30,425.00</b>
<b>UTILITIES</b>							
6601 Electric	5,282.56	4,333.33	(949.23)	5,282.56	4,333.33	(949.23)	52,000.00
6604 Telephone	193.35	183.33	(10.02)	193.35	183.33	(10.02)	2,200.00
6605 Water/Sewer	829.02	833.33	4.31	829.02	833.33	4.31	10,000.00
6609 Trash Removal	5,078.88	5,000.00	(78.88)	5,078.88	5,000.00	(78.88)	60,000.00
6611 Irrigation Water	5,422.20	3,750.00	(1,672.20)	5,422.20	3,750.00	(1,672.20)	45,000.00
6620 Cable TV	30,114.48	30,000.00	(114.48)	30,114.48	30,000.00	(114.48)	360,000.00
<b>TOTAL UTILITIES</b>	<b>\$46,920.49</b>	<b>\$44,099.99</b>	<b>(\$2,820.50)</b>	<b>\$46,920.49</b>	<b>\$44,099.99</b>	<b>(\$2,820.50)</b>	<b>\$529,200.00</b>
<b>TOTAL EXPENSES</b>	<b>\$87,425.30</b>	<b>\$107,010.31</b>	<b>\$19,585.01</b>	<b>\$87,425.30</b>	<b>\$107,010.31</b>	<b>\$19,585.01</b>	<b>\$1,252,124.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$444,695.95</b>	<b>\$246,276.94</b>	<b>\$198,419.01</b>	<b>\$444,695.95</b>	<b>\$246,276.94</b>	<b>\$198,419.01</b>	<b>\$161,025.00</b>
<b>EXPENSES</b>							
<b>OTHER EXPENSE</b>							
9005 Reserve Transfer	40,256.25	40,256.25	-	40,256.25	40,256.25	-	161,025.00
<b>TOTAL OTHER EXPENSE</b>	<b>\$40,256.25</b>	<b>\$40,256.25</b>	<b>\$-</b>	<b>\$40,256.25</b>	<b>\$40,256.25</b>	<b>\$-</b>	<b>\$161,025.00</b>
<b>TOTAL EXPENSES</b>	<b>\$40,256.25</b>	<b>\$40,256.25</b>	<b>\$-</b>	<b>\$40,256.25</b>	<b>\$40,256.25</b>	<b>\$-</b>	<b>\$161,025.00</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
NET OTHER INCOME	<u>(\$40,256.25)</u>	<u>(\$40,256.25)</u>	<u>\$-</u>	<u>(\$40,256.25)</u>	<u>(\$40,256.25)</u>	<u>\$-</u>	<u>(\$161,025.00)</u>