

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2022

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Perico Bay Village Association Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2022

| | Feb 28, 22 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Operating | |
| 1011 · Centennial Op 7713 | 101,074.61 |
| Total 1010 · Operating | 101,074.61 |
| 1020 · Reserves | |
| 1021 · Centennial MM 8758 | 199,168.84 |
| 1022 · Centennial CD 3274 5/2/23 .25% | 52,654.79 |
| 1023 · Centennial CD 3273 5/2/23 .25% | 52,654.79 |
| 1024 · Centennial CD 3272 5/2/23 .25% | 52,654.79 |
| 1025 · Centennial CD 3270 5/2/23 .25% | 52,654.79 |
| 1026 · Centennial CD 3267 5/2/23 .25% | 52,654.79 |
| 1027 · Centennial CD 8896 5/2/23 .25% | 50,031.16 |
| Total 1020 · Reserves | 512,473.95 |
| Total Checking/Savings | 613,548.56 |
| Accounts Receivable | 5,657.41 |
| Total Current Assets | 619,205.97 |
| TOTAL ASSETS | 619,205.97 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 8,305.99 |
| Other Current Liabilities | |
| 3030 · Deferred Assessments | 33,703.33 |
| 3035 · Prepaid Assessments | 40,538.01 |
| Total Other Current Liabilities | 74,241.34 |
| Total Current Liabilities | 82,547.33 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 512,473.95 |
| Total Long Term Liabilities | 512,473.95 |
| Total Liabilities | 595,021.28 |
| Equity | |
| 3998 · Prior Years' Net Operating | 23,006.33 |
| Net Income | 1,178.36 |
| Total Equity | 24,184.69 |
| TOTAL LIABILITIES & EQUITY | 619,205.97 |

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

February 2022

| | Feb 22 | Budget | \$ Over Budget | Jan - Feb 22 | YTD Budget | \$ Over Budget | Annual Budget |
|---|------------------|------------------|-------------------|------------------|------------------|--------------------|-------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 5010 · Assessments | 33,703.33 | 33,703.25 | 0.08 | 67,406.67 | 67,406.50 | 0.17 | 404,439.00 |
| 5015 · Reserve Assessments | 0.00 | 0.00 | 0.00 | 15,050.00 | 15,050.00 | 0.00 | 60,200.00 |
| 5040 · Late Fee Income | 157.49 | 0.00 | 157.49 | 157.49 | 0.00 | 157.49 | 0.00 |
| 5050 · Interest | 16.39 | 0.00 | 16.39 | 36.29 | 0.00 | 36.29 | 0.00 |
| Total Income | 33,877.21 | 33,703.25 | 173.96 | 82,650.45 | 82,456.50 | 193.95 | 464,639.00 |
| Gross Profit | 33,877.21 | 33,703.25 | 173.96 | 82,650.45 | 82,456.50 | 193.95 | 464,639.00 |
| Expense | | | | | | | |
| Administration | | | | | | | |
| 7110 · Misc / Legal | 750.00 | 291.67 | 458.33 | 750.00 | 583.30 | 166.70 | 3,500.00 |
| 7115 · CPA Fees | 0.00 | 41.67 | (41.67) | 0.00 | 83.30 | (83.30) | 500.00 |
| 7120 · Management Fees | 775.00 | 775.00 | 0.00 | 1,550.00 | 1,550.00 | 0.00 | 9,300.00 |
| 7125 · Bank Charges | 14.85 | 10.17 | 4.68 | 26.45 | 20.30 | 6.15 | 122.00 |
| 7130 · Postage / Printing / Office E... | 251.42 | 83.33 | 168.09 | 285.47 | 166.70 | 118.77 | 1,000.00 |
| 7135 · Screening/Application Fees | 100.00 | 28.33 | 71.67 | 100.00 | 56.70 | 43.30 | 340.00 |
| 7140 · Annual Corporate Fee | 0.00 | 5.42 | (5.42) | 0.00 | 10.80 | (10.80) | 65.00 |
| 7145 · Annual Condominium Fees | 0.00 | 21.67 | (21.67) | 932.09 | 43.30 | 888.79 | 260.00 |
| 7150 · Insurance | 4,910.00 | 6,250.00 | (1,340.00) | 9,820.00 | 12,500.00 | (2,680.00) | 75,000.00 |
| 7155 · Flood Insurance | 0.00 | 5,416.67 | (5,416.67) | 0.00 | 10,833.30 | (10,833.30) | 65,000.00 |
| 7160 · Master Association Fees | 6,272.00 | 5,715.33 | 556.67 | 12,544.00 | 11,430.70 | 1,113.30 | 68,584.00 |
| 7170 · Common Area | 0.00 | 149.58 | (149.58) | 0.00 | 299.20 | (299.20) | 1,795.00 |
| Total Administration | 13,073.27 | 18,788.84 | (5,715.57) | 26,008.01 | 37,577.60 | (11,569.59) | 225,466.00 |
| Grounds / Building | | | | | | | |
| 7210 · Pest Control | 1,503.87 | 520.83 | 983.04 | 1,850.11 | 1,041.70 | 808.41 | 6,250.00 |
| 7215 · Fire Safety | 0.00 | 62.50 | (62.50) | 0.00 | 125.00 | (125.00) | 750.00 |
| 7220 · Lawn Service Contract | 3,162.00 | 3,166.67 | (4.67) | 6,324.00 | 6,333.30 | (9.30) | 38,000.00 |
| 7225 · Irrigation Repairs | 0.00 | 333.33 | (333.33) | 2,900.34 | 666.70 | 2,233.64 | 4,000.00 |
| 7230 · Trees / Sod / Plants | 0.00 | 333.33 | (333.33) | 8,285.50 | 666.70 | 7,618.80 | 4,000.00 |
| 7235 · Tree Trimming | 1,975.00 | 375.00 | 1,600.00 | 1,975.00 | 750.00 | 1,225.00 | 4,500.00 |
| 7240 · Building Repairs / Service | 829.70 | 870.83 | (41.13) | 829.70 | 1,741.70 | (912.00) | 10,450.00 |
| Total Grounds / Building | 7,470.57 | 5,662.49 | 1,808.08 | 22,164.65 | 11,325.10 | 10,839.55 | 67,950.00 |
| Pool | | | | | | | |
| 7310 · Pool Service Contract | 270.00 | 240.00 | 30.00 | 270.00 | 480.00 | (210.00) | 2,880.00 |
| 7315 · Pool Permit | 0.00 | 31.25 | (31.25) | 0.00 | 62.50 | (62.50) | 375.00 |
| 7320 · Pool Equipment Repair | 878.30 | 291.67 | 586.63 | 1,508.73 | 583.30 | 925.43 | 3,500.00 |
| 7325 · Pool Janitorial Contract | 165.00 | 208.33 | (43.33) | 330.00 | 416.70 | (86.70) | 2,500.00 |
| 7330 · Pool Electric | 1,244.54 | 750.00 | 494.54 | 2,243.11 | 1,500.00 | 743.11 | 9,000.00 |
| 7335 · Pool Heater Service Contract | 0.00 | 66.67 | (66.67) | 0.00 | 133.30 | (133.30) | 800.00 |
| Total Pool | 2,557.84 | 1,587.92 | 969.92 | 4,351.84 | 3,175.80 | 1,176.04 | 19,055.00 |
| Utilities | | | | | | | |
| 7410 · Cable TV | 4,181.27 | 4,083.33 | 97.94 | 8,362.54 | 8,166.70 | 195.84 | 49,000.00 |
| 7415 · Electricity | (301.15) | 250.00 | (551.15) | (112.40) | 500.00 | (612.40) | 3,000.00 |
| 7425 · Water / Sewer / Trash | 2,767.36 | 3,330.67 | (563.31) | 5,647.45 | 6,661.30 | (1,013.85) | 39,968.00 |
| Total Utilities | 6,647.48 | 7,664.00 | (1,016.52) | 13,897.59 | 15,328.00 | (1,430.41) | 91,968.00 |
| Transfer to Reserves | | | | | | | |
| 9010 · Transfer to Reserves | 0.00 | 0.00 | 0.00 | 15,050.00 | 15,050.00 | 0.00 | 60,200.00 |
| Total Transfer to Reserves | 0.00 | 0.00 | 0.00 | 15,050.00 | 15,050.00 | 0.00 | 60,200.00 |
| Total Expense | 29,749.16 | 33,703.25 | (3,954.09) | 81,472.09 | 82,456.50 | (984.41) | 464,639.00 |
| Net Ordinary Income | 4,128.05 | 0.00 | 4,128.05 | 1,178.36 | 0.00 | 1,178.36 | 0.00 |
| Net Income | 4,128.05 | 0.00 | 4,128.05 | 1,178.36 | 0.00 | 1,178.36 | 0.00 |

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

February 28, 2022

| | Balance 1/1/22 | YTD Contribution | YTD Allocation | YTD Expense | YTD Interest | Current Balance |
|-----------------------------|---------------------------|-----------------------------|---------------------------|------------------------|-------------------------|----------------------------|
| 3501 Roof | \$ 118,513.74 | 8,858.25 | 60,000.00 | - | - | 187,371.99 |
| 3502 Paint | (63,229.47) | 5,440.75 | 15,000.00 | - | - | (42,788.72) |
| 3503 Paving | 61,081.33 | - | 30,000.00 | - | - | 91,081.33 |
| 3504 Pool | 1,435.93 | 629.00 | 15,000.00 | - | - | 17,064.93 |
| 3505 Contingency | 38,328.78 | - | 7,500.00 | - | - | 45,828.78 |
| 3506 Building Repair | 52,025.27 | 122.00 | 15,000.00 | - | - | 67,147.27 |
| 3507 General | 134,161.34 | - | 7,500.00 | - | - | 141,661.34 |
| 3508 Interest | 4,937.17 | - | - | - | 169.86 | 5,107.03 |
| Total Reserves | \$ 347,254.09 | 15,050.00 | 150,000.00 | - | 169.86 | 512,473.95 |

Expense Details

Total

Allocation Details

2/22 - \$150,000 allocated from operating fund per board vote

Total \$ 150,000.00
