

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 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 May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	87,873.90
Total 1010 · Operating	87,873.90
1020 · Reserves	
1021 · Centennial MM 8758	214,283.98
1022 · Centennial CD 3274 5/2/23 .25%	52,686.89
1023 · Centennial CD 3273 5/2/23 .25%	52,686.89
1024 · Centennial CD 3272 5/2/23 .25%	52,686.89
1025 · Centennial CD 3270 5/2/23 .25%	52,686.89
1026 · Centennial CD 3267 5/2/23 .25%	52,686.89
1027 · Centennial CD 8896 5/2/23 .25%	50,031.16
Total 1020 · Reserves	527,749.59
Total Checking/Savings	615,623.49
Accounts Receivable	1,957.60
Other Current Assets	
1130 · Prepaid Insurance	56,214.26
Total Other Current Assets	56,214.26
Total Current Assets	673,795.35
TOTAL ASSETS	673,795.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	17,405.33
Other Current Liabilities	
3025 · Insurance Financing Payable	29,912.80
3030 · Deferred Assessments	33,703.33
3035 · Prepaid Assessments	37,536.26
Total Other Current Liabilities	101,152.39
Total Current Liabilities	118,557.72
Long Term Liabilities	
3500 · Reserve Fund	527,749.59
Total Long Term Liabilities	527,749.59
Total Liabilities	646,307.31
Equity	
3995 · Prior Period Adjustment	1,515.00
3998 · Prior Years' Net Operating	23,006.33
Net Income	2,966.71
Total Equity	27,488.04
TOTAL LIABILITIES & EQUITY	673,795.35

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	33,703.33	33,703.25	0.08	168,516.67	168,516.25	0.42	404,439.00
5015 · Reserve Assessments	0.00	0.00	0.00	30,100.00	30,100.00	0.00	60,200.00
5040 · Late Fee Income	(15.52)	0.00	(15.52)	262.68	0.00	262.68	0.00
5050 · Interest	7.50	0.00	7.50	57.62	0.00	57.62	0.00
Total Income	33,695.31	33,703.25	(7.94)	198,936.97	198,616.25	320.72	464,639.00
Gross Profit	33,695.31	33,703.25	(7.94)	198,936.97	198,616.25	320.72	464,639.00
Expense							
Administration							
7110 · Misc / Legal	0.00	291.67	(291.67)	1,630.00	1,458.31	171.69	3,500.00
7115 · CPA Fees	0.00	41.67	(41.67)	250.00	208.31	41.69	500.00
7120 · Management Fees	775.00	775.00	0.00	3,875.00	3,875.00	0.00	9,300.00
7125 · Bank Charges	44.10	10.17	33.93	79.65	50.81	28.84	122.00
7130 · Postage / Printing / Office E...	130.23	83.33	46.90	1,183.65	416.69	766.96	1,000.00
7135 · Screening/Application Fees	0.00	28.33	(28.33)	100.00	141.69	(41.69)	340.00
7140 · Annual Corporate Fee	0.00	5.42	(5.42)	0.00	27.06	(27.06)	65.00
7145 · Annual Condominium Fees	0.00	21.67	(21.67)	932.09	108.31	823.78	260.00
7150 · Insurance	6,025.64	6,250.00	(224.36)	25,913.46	31,250.00	(5,336.54)	75,000.00
7155 · Flood Insurance	0.00	5,416.67	(5,416.67)	0.00	27,083.31	(27,083.31)	65,000.00
7160 · Master Association Fees	6,272.00	5,715.33	556.67	31,360.00	28,576.69	2,783.31	68,584.00
7170 · Common Area	0.00	149.58	(149.58)	0.00	747.94	(747.94)	1,795.00
Total Administration	13,246.97	18,788.84	(5,541.87)	65,323.85	93,944.12	(28,620.27)	225,466.00
Grounds / Building							
7210 · Pest Control	1,372.62	520.83	851.79	3,915.21	2,604.19	1,311.02	6,250.00
7215 · Fire Safety	0.00	62.50	(62.50)	1,105.85	312.50	793.35	750.00
7220 · Lawn Service Contract	3,257.00	3,166.67	90.33	16,000.00	15,833.31	166.69	38,000.00
7225 · Irrigation Repairs	(480.00)	333.33	(813.33)	5,069.31	1,666.69	3,402.62	4,000.00
7230 · Trees / Sod / Plants	(15,671.50)	333.33	(16,004.83)	7,030.50	1,666.69	5,363.81	4,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	1,975.00	1,875.00	100.00	4,500.00
7240 · Building Repairs / Service	1,336.81	870.83	465.98	3,692.18	4,354.19	(662.01)	10,450.00
7245 · Landscape Projects	15,419.05	0.00	15,419.05	15,419.05	0.00	15,419.05	0.00
Total Grounds / Building	5,233.98	5,662.49	(428.51)	54,207.10	28,312.57	25,894.53	67,950.00
Pool							
7310 · Pool Service Contract	270.00	240.00	30.00	1,350.00	1,200.00	150.00	2,880.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	156.25	(156.25)	375.00
7320 · Pool Equipment Repair	1,093.05	291.67	801.38	2,740.28	1,458.31	1,281.97	3,500.00
7325 · Pool Janitorial Contract	165.00	208.33	(43.33)	825.00	1,041.69	(216.69)	2,500.00
7330 · Pool Electric	950.82	750.00	200.82	5,226.38	3,750.00	1,476.38	9,000.00
7335 · Pool Heater Service Contract	0.00	66.67	(66.67)	0.00	333.31	(333.31)	800.00
Total Pool	2,478.87	1,587.92	890.95	10,141.66	7,939.56	2,202.10	19,055.00
Utilities							
7410 · Cable TV	4,232.86	4,083.33	149.53	20,958.04	20,416.69	541.35	49,000.00
7415 · Electricity	140.56	250.00	(109.44)	307.31	1,250.00	(942.69)	3,000.00
7425 · Water / Sewer / Trash	3,578.59	3,330.67	247.92	14,932.30	16,653.31	(1,721.01)	39,968.00
Total Utilities	7,952.01	7,664.00	288.01	36,197.65	38,320.00	(2,122.35)	91,968.00
Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	30,100.00	30,100.00	0.00	60,200.00
Total Transfer to Reserves	0.00	0.00	0.00	30,100.00	30,100.00	0.00	60,200.00
Total Expense	28,911.83	33,703.25	(4,791.42)	195,970.26	198,616.25	(2,645.99)	464,639.00
Net Ordinary Income	4,783.48	0.00	4,783.48	2,966.71	0.00	2,966.71	0.00
Net Income	4,783.48	0.00	4,783.48	2,966.71	0.00	2,966.71	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

May 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 118,513.74	17,716.50	60,000.00	-	-	196,230.24
3502 Paint	(63,229.47)	10,881.50	15,000.00	-	-	(37,347.97)
3503 Paving	61,081.33	-	30,000.00	-	-	91,081.33
3504 Pool	1,435.93	1,258.00	15,000.00	-	-	17,693.93
3505 Contingency	38,328.78	-	7,500.00	-	-	45,828.78
3506 Building Repair	52,025.27	244.00	15,000.00	-	-	67,269.27
3507 General	134,161.34	-	7,500.00	-	-	141,661.34
3508 Interest	4,937.17	-	-	-	395.50	5,332.67
Total Reserves	\$ 347,254.09	30,100.00	150,000.00	-	395.50	527,749.59

Expense Details

Total

Allocation Details

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

Total \$ 150,000.00
