

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

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	57,874.76
Total 1010 · Operating	57,874.76
1020 · Reserves	
1021 · Centennial MM 8758	248,441.62
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	561,907.23
Total Checking/Savings	619,781.99
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	7,613.00
1102 · Special Assessment Receivable	19,275.00
Total 1100 · Accounts Receivable	26,888.00
Total Accounts Receivable	26,888.00
Other Current Assets	
1130 · Prepaid Insurance	116,341.31
Total Other Current Assets	116,341.31
Total Current Assets	763,011.30
TOTAL ASSETS	763,011.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	30,864.81
Other Current Liabilities	
3210 · 2022 S/A to Fund Reserves	20,830.00
3025 · Insurance Financing Payable	17,947.68
3030 · Deferred Assessments	67,406.66
3035 · Prepaid Assessments	26,058.01
Total Other Current Liabilities	132,242.35
Total Current Liabilities	163,107.16
Long Term Liabilities	
3500 · Reserve Fund	561,907.23
Total Long Term Liabilities	561,907.23
Total Liabilities	725,014.39
Equity	
3995 · Prior Period Adjustment	1,515.00
3998 · Prior Years' Net Operating	23,006.33
Net Income	13,475.58
Total Equity	37,996.91
TOTAL LIABILITIES & EQUITY	763,011.30

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	33,703.34	33,703.25	0.09	235,923.34	235,922.75	0.59	404,439.00
5015 · Reserve Assessments	15,050.00	15,050.00	0.00	45,150.00	45,150.00	0.00	60,200.00
5040 · Late Fee Income	0.00	0.00	0.00	263.08	0.00	263.08	0.00
5045 · Fines	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
5050 · Interest	9.64	0.00	9.64	74.16	0.00	74.16	0.00
Total Income	48,762.98	48,753.25	9.73	283,410.58	281,072.75	2,337.83	464,639.00
Gross Profit	48,762.98	48,753.25	9.73	283,410.58	281,072.75	2,337.83	464,639.00
Expense							
Administration							
7110 · Misc / Legal	385.00	291.67	93.33	2,015.00	2,041.65	(26.65)	3,500.00
7115 · CPA Fees	0.00	41.67	(41.67)	250.00	291.65	(41.65)	500.00
7120 · Management Fees	775.00	775.00	0.00	5,425.00	5,425.00	0.00	9,300.00
7125 · Bank Charges	6.10	10.17	(4.07)	87.00	71.15	15.85	122.00
7130 · Postage / Printing / Office E...	52.76	83.33	(30.57)	1,459.02	583.35	875.67	1,000.00
7135 · Screening/Application Fees	0.00	28.33	(28.33)	100.00	198.35	(98.35)	340.00
7140 · Annual Corporate Fee	0.00	5.42	(5.42)	86.25	37.90	48.35	65.00
7145 · Annual Condominium Fees	0.00	21.67	(21.67)	932.09	151.65	780.44	260.00
7150 · Insurance	6,025.64	6,250.00	(224.36)	37,964.74	43,750.00	(5,785.26)	75,000.00
7155 · Flood Insurance	6,561.67	5,416.67	1,145.00	6,561.67	37,916.65	(31,354.98)	65,000.00
7160 · Master Association Fees	6,272.00	5,715.33	556.67	43,904.00	40,007.35	3,896.65	68,584.00
7170 · Common Area	0.00	149.58	(149.58)	0.00	1,047.10	(1,047.10)	1,795.00
Total Administration	20,078.17	18,788.84	1,289.33	98,784.77	131,521.80	(32,737.03)	225,466.00
Grounds / Building							
7210 · Pest Control	214.99	520.83	(305.84)	4,345.19	3,645.85	699.34	6,250.00
7215 · Fire Safety	0.00	62.50	(62.50)	1,105.85	437.50	668.35	750.00
7220 · Lawn Service Contract	3,257.00	3,166.67	90.33	22,514.00	22,166.65	347.35	38,000.00
7225 · Irrigation Repairs	1,557.21	333.33	1,223.88	6,816.04	2,333.35	4,482.69	4,000.00
7230 · Trees / Sod / Plants	0.00	333.33	(333.33)	7,030.50	2,333.35	4,697.15	4,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	1,975.00	2,625.00	(650.00)	4,500.00
7240 · Building Repairs / Service	80.00	870.83	(790.83)	3,772.18	6,095.85	(2,323.67)	10,450.00
7245 · Landscape Projects	0.00	0.00	0.00	15,419.05	0.00	15,419.05	0.00
Total Grounds / Building	5,109.20	5,662.49	(553.29)	62,977.81	39,637.55	23,340.26	67,950.00
Pool							
7310 · Pool Service Contract	270.00	240.00	30.00	1,890.00	1,680.00	210.00	2,880.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	218.75	156.60	375.00
7320 · Pool Equipment Repair	0.00	291.67	(291.67)	2,740.28	2,041.65	698.63	3,500.00
7325 · Pool Janitorial Contract	165.00	208.33	(43.33)	1,155.00	1,458.35	(303.35)	2,500.00
7330 · Pool Electric	740.68	750.00	(9.32)	6,549.79	5,250.00	1,299.79	9,000.00
7335 · Pool Heater Service Contract	0.00	66.67	(66.67)	0.00	466.65	(466.65)	800.00
Total Pool	1,175.68	1,587.92	(412.24)	12,710.42	11,115.40	1,595.02	19,055.00
Utilities							
7410 · Cable TV	4,227.57	4,083.33	144.24	29,413.18	28,583.35	829.83	49,000.00
7415 · Electricity	255.56	250.00	5.56	818.97	1,750.00	(931.03)	3,000.00
7425 · Water / Sewer / Trash	2,600.73	3,330.67	(729.94)	20,079.85	23,314.65	(3,234.80)	39,968.00
Total Utilities	7,083.86	7,664.00	(580.14)	50,312.00	53,648.00	(3,336.00)	91,968.00
Transfer to Reserves							
9010 · Transfer to Reserves	15,050.00	15,050.00	0.00	45,150.00	45,150.00	0.00	60,200.00
Total Transfer to Reserves	15,050.00	15,050.00	0.00	45,150.00	45,150.00	0.00	60,200.00
Total Expense	48,496.91	48,753.25	(256.34)	269,935.00	281,072.75	(11,137.75)	464,639.00
Net Ordinary Income	266.07	0.00	266.07	13,475.58	0.00	13,475.58	0.00
Net Income	266.07	0.00	266.07	13,475.58	0.00	13,475.58	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.
Reserve Balances
July 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 118,513.74	26,574.75	78,978.00	-	-	224,066.49
3502 Paint	(63,229.47)	16,322.25	15,000.00	-	-	(31,907.22)
3503 Paving	61,081.33	-	30,000.00	-	-	91,081.33
3504 Pool	1,435.93	1,887.00	15,000.00	-	-	18,322.93
3505 Contingency	38,328.78	-	7,500.00	-	-	45,828.78
3506 Building Repair	52,025.27	366.00	15,000.00	-	-	67,391.27
3507 General	134,161.34	-	7,500.00	-	-	141,661.34
3508 Interest	4,937.17	-	-	-	525.14	5,462.31
Total Reserves	\$ 347,254.09	45,150.00	168,978.00	-	525.14	561,907.23

Expense Details

Total

Allocation Details

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

7/18/22 - \$11,814 - S/A funds collected as of 6/30/22

7/18/22 - \$7,164 - S/A funds collected 7/1-7/15/22