

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	28,378.28
1015 · Due (To) / From Reserves	22,088.00
Total 1010 · Operating	50,466.28
1020 · Reserves	
1021 · Centennial MM 8758	251,625.89
1022 · Centennial CD 3274 5/2/23 .25%	52,720.09
1023 · Centennial CD 3273 5/2/23 .25%	52,720.09
1024 · Centennial CD 3272 5/2/23 .25%	52,720.09
1025 · Centennial CD 3270 5/2/23 .25%	52,720.09
1026 · Centennial CD 3267 5/2/23 .25%	52,720.09
1027 · Centennial CD 8896 5/2/23 .25%	50,031.16
1030 · Due (To) / From Operating	(22,088.00)
Total 1020 · Reserves	543,169.50
Total Checking/Savings	593,635.78
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	7,770.55
1102 · Special Assessment Receivable	17,098.00
Total 1100 · Accounts Receivable	24,868.55
Total Accounts Receivable	24,868.55
Other Current Assets	
1130 · Prepaid Insurance	113,082.92
Total Other Current Assets	113,082.92
Total Current Assets	731,587.25
TOTAL ASSETS	731,587.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	40,801.37
Other Current Liabilities	
3210 · 2022 S/A to Fund Reserves	39,808.00
3025 · Insurance Financing Payable	11,965.12
3030 · Deferred Assessments	33,703.33
3035 · Prepaid Assessments	26,058.01
Total Other Current Liabilities	111,534.46
Total Current Liabilities	152,335.83
Long Term Liabilities	
3500 · Reserve Fund	543,169.50
Total Long Term Liabilities	543,169.50
Total Liabilities	695,505.33
Equity	
3995 · Prior Period Adjustment	1,515.00
3998 · Prior Years' Net Operating	23,006.33
Net Income	11,560.59
Total Equity	36,081.92
TOTAL LIABILITIES & EQUITY	731,587.25

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	33,703.33	33,703.25	0.08	269,626.67	269,626.00	0.67	404,439.00
5015 · Reserve Assessments	0.00	0.00	0.00	45,150.00	45,150.00	0.00	60,200.00
5040 · Late Fee Income	157.55	0.00	157.55	420.63	0.00	420.63	0.00
5045 · Fines	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
5050 · Interest	3.70	0.00	3.70	77.86	0.00	77.86	0.00
Total Income	33,864.58	33,703.25	161.33	317,275.16	314,776.00	2,499.16	464,639.00
Gross Profit	33,864.58	33,703.25	161.33	317,275.16	314,776.00	2,499.16	464,639.00
Expense							
Administration							
7110 · Misc / Legal	247.50	291.67	(44.17)	2,262.50	2,333.32	(70.82)	3,500.00
7115 · CPA Fees	0.00	41.67	(41.67)	250.00	333.32	(83.32)	500.00
7120 · Management Fees	775.00	775.00	0.00	6,200.00	6,200.00	0.00	9,300.00
7125 · Bank Charges	4.75	10.17	(5.42)	91.75	81.32	10.43	122.00
7130 · Postage / Printing / Office E...	79.93	83.33	(3.40)	1,538.95	666.68	872.27	1,000.00
7135 · Screening/Application Fees	0.00	28.33	(28.33)	100.00	226.68	(126.68)	340.00
7140 · Annual Corporate Fee	0.00	5.42	(5.42)	86.25	43.32	42.93	65.00
7145 · Annual Condominium Fees	0.00	21.67	(21.67)	932.09	173.32	758.77	260.00
7150 · Insurance	6,025.64	6,250.00	(224.36)	43,990.38	50,000.00	(6,009.62)	75,000.00
7155 · Flood Insurance	7,409.75	5,416.67	1,993.08	13,971.42	43,333.32	(29,361.90)	65,000.00
7160 · Master Association Fees	6,272.00	5,715.33	556.67	50,176.00	45,722.68	4,453.32	68,584.00
7170 · Common Area	0.00	149.58	(149.58)	0.00	1,196.68	(1,196.68)	1,795.00
Total Administration	20,814.57	18,788.84	2,025.73	119,599.34	150,310.64	(30,711.30)	225,466.00
Grounds / Building							
7210 · Pest Control	1,372.62	520.83	851.79	5,717.81	4,166.68	1,551.13	6,250.00
7215 · Fire Safety	0.00	62.50	(62.50)	1,105.85	500.00	605.85	750.00
7220 · Lawn Service Contract	3,257.00	3,166.67	90.33	25,771.00	25,333.32	437.68	38,000.00
7225 · Irrigation Repairs	48.00	333.33	(285.33)	6,864.04	2,666.68	4,197.36	4,000.00
7230 · Trees / Sod / Plants	650.00	333.33	316.67	7,680.50	2,666.68	5,013.82	4,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	1,975.00	3,000.00	(1,025.00)	4,500.00
7240 · Building Repairs / Service	202.81	870.83	(668.02)	3,974.99	6,966.68	(2,991.69)	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	5,530.43	5,662.49	(132.06)	68,508.24	45,300.04	23,208.20	67,950.00
Pool							
7310 · Pool Service Contract	270.00	240.00	30.00	2,160.00	1,920.00	240.00	2,880.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	250.00	125.35	375.00
7320 · Pool Equipment Repair	91.41	291.67	(200.26)	2,831.69	2,333.32	498.37	3,500.00
7325 · Pool Janitorial Contract	165.00	208.33	(43.33)	1,320.00	1,666.68	(346.68)	2,500.00
7330 · Pool Electric	825.73	750.00	75.73	7,375.52	6,000.00	1,375.52	9,000.00
7335 · Pool Heater Service Contract	840.00	66.67	773.33	840.00	533.32	306.68	800.00
Total Pool	2,192.14	1,587.92	604.22	14,902.56	12,703.32	2,199.24	19,055.00
Utilities							
7410 · Cable TV	4,227.57	4,083.33	144.24	33,640.75	32,666.68	974.07	49,000.00
7415 · Electricity	257.30	250.00	7.30	1,076.27	2,000.00	(923.73)	3,000.00
7425 · Water / Sewer / Trash	2,757.56	3,330.67	(573.11)	22,837.41	26,645.32	(3,807.91)	39,968.00
Total Utilities	7,242.43	7,664.00	(421.57)	57,554.43	61,312.00	(3,757.57)	91,968.00
Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	45,150.00	45,150.00	0.00	60,200.00
Total Transfer to Reserves	0.00	0.00	0.00	45,150.00	45,150.00	0.00	60,200.00
Total Expense	35,779.57	33,703.25	2,076.32	305,714.57	314,776.00	(9,061.43)	464,639.00
Net Ordinary Income	(1,914.99)	0.00	(1,914.99)	11,560.59	0.00	11,560.59	0.00
Net Income	(1,914.99)	0.00	(1,914.99)	11,560.59	0.00	11,560.59	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

August 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 118,513.74	26,574.75	60,000.00	-	-	205,088.49
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	-	-	-	765.41	5,702.58
Total Reserves	\$ 347,254.09	45,150.00	150,000.00	-	765.41	543,169.50

Expense Details

Total

Allocation Details

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

Total \$ 150,000.00

3501 Roof

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

8/31/22 (\$18,978) Reclass S/A funds for Insurance Premiums

Total \$ -
