

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 2022

TABLE OF CONTENTS:

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 September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	23,880.47
Total 1010 · Operating	23,880.47
1020 · Reserves	
1021 · Centennial MM 8758	229,655.36
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
Total 1020 · Reserves	543,286.97
Total Checking/Savings	567,167.44
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	4,952.44
1102 · Special Assessment Receivable	14,299.00
Total 1100 · Accounts Receivable	19,251.44
Total Accounts Receivable	19,251.44
Other Current Assets	
1130 · Prepaid Insurance	99,647.53
1200 · Undeposited Funds	2,130.00
Total Other Current Assets	101,777.53
Total Current Assets	688,196.41
TOTAL ASSETS	688,196.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	6,181.12
Other Current Liabilities	
3210 · 2022 Special Assessment	14,299.00
3025 · Insurance Financing Payable	5,982.56
3035 · Prepaid Assessments	55,223.31
Total Other Current Liabilities	75,504.87
Total Current Liabilities	81,685.99
Long Term Liabilities	
3500 · Reserve Fund	543,286.97
Total Long Term Liabilities	543,286.97
Total Liabilities	624,972.96
Equity	
3995 · Prior Period Adjustment	33,112.00
3998 · Prior Years' Net Operating	23,006.33
Net Income	7,105.12
Total Equity	63,223.45
TOTAL LIABILITIES & EQUITY	688,196.41

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	33,703.33	33,703.25	0.08	303,330.00	303,329.25	0.75	404,439.00
5015 · Reserve Assessments	0.00	0.00	0.00	45,150.00	45,150.00	0.00	60,200.00
5020 · Special Assessment Income	25,509.00	0.00	25,509.00	25,509.00	0.00	25,509.00	0.00
5030 · Other Income	114.25	0.00	114.25	114.25	0.00	114.25	0.00
5040 · Late Fee Income	55.32	0.00	55.32	475.95	0.00	475.95	0.00
5045 · Fines	1,000.00	0.00	1,000.00	3,000.00	0.00	3,000.00	0.00
5050 · Interest	2.97	0.00	2.97	80.83	0.00	80.83	0.00
Total Income	60,384.87	33,703.25	26,681.62	377,660.03	348,479.25	29,180.78	464,639.00
Gross Profit	60,384.87	33,703.25	26,681.62	377,660.03	348,479.25	29,180.78	464,639.00
Expense							
Administration							
7110 · Misc / Legal	0.00	291.67	(291.67)	2,262.50	2,624.99	(362.49)	3,500.00
7115 · CPA Fees	0.00	41.67	(41.67)	250.00	374.99	(124.99)	500.00
7120 · Management Fees	775.00	775.00	0.00	6,975.00	6,975.00	0.00	9,300.00
7125 · Bank Charges	0.25	10.17	(9.92)	92.00	91.49	0.51	122.00
7130 · Postage / Printing / Office Exp	42.38	83.33	(40.95)	1,581.33	750.01	831.32	1,000.00
7135 · Screening/Application Fees	0.00	28.33	(28.33)	100.00	255.01	(155.01)	340.00
7140 · Annual Corporate Fee	0.00	5.42	(5.42)	86.25	48.74	37.51	65.00
7145 · Annual Condominium Fees	0.00	21.67	(21.67)	932.09	194.99	737.10	260.00
7150 · Insurance	6,025.64	6,250.00	(224.36)	50,016.02	56,250.00	(6,233.98)	75,000.00
7155 · Flood Insurance	39,006.75	5,416.67	33,590.08	52,978.17	48,749.99	4,228.18	65,000.00
7160 · Master Association Fees	6,272.00	5,715.33	556.67	56,448.00	51,438.01	5,009.99	68,584.00
7170 · Common Area	0.00	149.58	(149.58)	0.00	1,346.26	(1,346.26)	1,795.00
Total Administration	52,122.02	18,788.84	33,333.18	171,721.36	169,099.48	2,621.88	225,466.00
Grounds / Building							
7210 · Pest Control	214.99	520.83	(305.84)	5,932.80	4,687.51	1,245.29	6,250.00
7215 · Fire Safety	0.00	62.50	(62.50)	1,105.85	562.50	543.35	750.00
7220 · Lawn Service Contract	3,257.00	3,166.67	90.33	29,028.00	28,499.99	528.01	38,000.00
7225 · Irrigation Repairs	52.50	333.33	(280.83)	6,916.54	3,000.01	3,916.53	4,000.00
7230 · Trees / Sod / Plants	0.00	333.33	(333.33)	7,680.50	3,000.01	4,680.49	4,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	1,975.00	3,375.00	(1,400.00)	4,500.00
7240 · Building Repairs / Service	150.00	870.83	(720.83)	4,124.99	7,837.51	(3,712.52)	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	3,674.49	5,662.49	(1,988.00)	72,182.73	50,962.53	21,220.20	67,950.00
Pool							
7310 · Pool Service Contract	270.00	240.00	30.00	2,430.00	2,160.00	270.00	2,880.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	281.25	94.10	375.00
7320 · Pool Equipment Repair	774.57	291.67	482.90	3,606.26	2,624.99	981.27	3,500.00
7325 · Pool Janitorial Contract	165.00	208.33	(43.33)	1,485.00	1,875.01	(390.01)	2,500.00
7330 · Pool Electric	793.09	750.00	43.09	8,168.61	6,750.00	1,418.61	9,000.00
7335 · Pool Heater Service Contract	0.00	66.67	(66.67)	840.00	599.99	240.01	800.00
Total Pool	2,002.66	1,587.92	414.74	16,905.22	14,291.24	2,613.98	19,055.00
Utilities							
7410 · Cable TV	4,227.57	4,083.33	144.24	37,868.32	36,750.01	1,118.31	49,000.00
7415 · Electricity	256.98	250.00	6.98	1,333.25	2,250.00	(916.75)	3,000.00
7425 · Water / Sewer / Trash	2,556.62	3,330.67	(774.05)	25,394.03	29,975.99	(4,581.96)	39,968.00
Total Utilities	7,041.17	7,664.00	(622.83)	64,595.60	68,976.00	(4,380.40)	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	64,840.34	33,703.25	31,137.09	370,554.91	348,479.25	22,075.66	464,639.00
Net Ordinary Income	(4,455.47)	0.00	(4,455.47)	7,105.12	0.00	7,105.12	0.00
Net Income	(4,455.47)	0.00	(4,455.47)	7,105.12	0.00	7,105.12	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.
Reserve Balances
September 30, 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	-	-	-	882.88	5,820.05
Total Reserves	\$ 347,254.09	45,150.00	150,000.00	-	882.88	543,286.97

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 \$ -
