

**PERICO BAY VILLAGES ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**December 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 December 31, 2022

	Dec 31, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	93,143.11
Total 1010 · Operating	93,143.11
1020 · Reserves	
1021 · Centennial MM 8758	244,229.12
1022 · Centennial CD 3274 5/2/23 .25%	52,753.31
1023 · Centennial CD 3273 5/2/23 .25%	52,753.31
1024 · Centennial CD 3272 5/2/23 .25%	52,753.31
1025 · Centennial CD 3270 5/2/23 .25%	52,753.31
1026 · Centennial CD 3267 5/2/23 .25%	52,753.31
1027 · Centennial CD 8896 5/2/23 .25%	50,156.36
Total 1020 · Reserves	558,152.03
Total Checking/Savings	651,295.14
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	1,867.23
1102 · Special Assessment Receivable	622.00
Total 1100 · Accounts Receivable	2,489.23
Total Accounts Receivable	2,489.23
Other Current Assets	
1130 · Prepaid Insurance	59,341.36
1135 · Prepaid Expense	256.00
Total Other Current Assets	59,597.36
Total Current Assets	713,381.73
<b>TOTAL ASSETS</b>	<b>713,381.73</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	192.62
Other Current Liabilities	
3210 · 2022 Special Assessment	622.00
3035 · Prepaid Assessments	83,969.26
Total Other Current Liabilities	84,591.26
Total Current Liabilities	84,783.88
Long Term Liabilities	
3500 · Reserve Fund	558,152.03
Total Long Term Liabilities	558,152.03
Total Liabilities	642,935.91
Equity	
3995 · Prior Period Adjustment	33,112.00
3998 · Prior Years' Net Operating	23,006.33
Net Income	14,327.49
Total Equity	70,445.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>713,381.73</b>

**Perico Bay Village Association Inc.**  
**Revenue & Expense Budget Performance**

December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	33,703.33	33,703.25	0.08	404,440.00	404,439.00	1.00	404,439.00
5015 · Reserve Assessments	0.00	0.00	0.00	60,200.00	60,200.00	0.00	60,200.00
5020 · Special Assessment Income	3,114.00	0.00	3,114.00	39,186.00	0.00	39,186.00	0.00
5030 · Other Income	0.00	0.00	0.00	114.25	0.00	114.25	0.00
5040 · Late Fee Income	(0.44)	0.00	(0.44)	527.74	0.00	527.74	0.00
5045 · Fines	0.00	0.00	0.00	4,000.00	0.00	4,000.00	0.00
5050 · Interest	5.35	0.00	5.35	104.66	0.00	104.66	0.00
<b>Total Income</b>	<b>36,822.24</b>	<b>33,703.25</b>	<b>3,118.99</b>	<b>508,572.65</b>	<b>464,639.00</b>	<b>43,933.65</b>	<b>464,639.00</b>
<b>Gross Profit</b>	<b>36,822.24</b>	<b>33,703.25</b>	<b>3,118.99</b>	<b>508,572.65</b>	<b>464,639.00</b>	<b>43,933.65</b>	<b>464,639.00</b>
<b>Expense</b>							
<b>Administration</b>							
7110 · Misc / Legal	943.39	291.67	651.72	3,205.89	3,500.00	(294.11)	3,500.00
7115 · CPA Fees	0.00	41.67	(41.67)	250.00	500.00	(250.00)	500.00
7120 · Management Fees	775.00	775.00	0.00	9,550.00	9,300.00	250.00	9,300.00
7125 · Bank Charges	30.00	10.17	19.83	131.45	122.00	9.45	122.00
7130 · Postage / Printing / Office Exp	158.45	83.33	75.12	2,035.56	1,000.00	1,035.56	1,000.00
7135 · Screening/Application Fees	0.00	28.33	(28.33)	100.00	340.00	(240.00)	340.00
7140 · Annual Corporate Fee	0.00	5.42	(5.42)	86.25	65.00	21.25	65.00
7145 · Annual Condominium Fees	0.00	21.67	(21.67)	932.09	260.00	672.09	260.00
7150 · Insurance	6,025.64	6,250.00	(224.36)	68,092.94	75,000.00	(6,907.06)	75,000.00
7155 · Flood Insurance	7,409.75	5,416.67	1,993.08	75,207.42	65,000.00	10,207.42	65,000.00
7160 · Master Association Fees	6,272.00	5,715.33	556.67	75,264.00	68,584.00	6,680.00	68,584.00
7170 · Common Area	0.00	149.58	(149.58)	0.00	1,795.00	(1,795.00)	1,795.00
7180 · Income Tax	688.72	0.00	688.72	688.72	0.00	688.72	0.00
<b>Total Administration</b>	<b>22,302.95</b>	<b>18,788.84</b>	<b>3,514.11</b>	<b>235,544.32</b>	<b>225,466.00</b>	<b>10,078.32</b>	<b>225,466.00</b>
<b>Grounds / Building</b>							
7210 · Pest Control	346.24	520.83	(174.59)	7,997.90	6,250.00	1,747.90	6,250.00
7215 · Fire Safety	0.00	62.50	(62.50)	1,105.85	750.00	355.85	750.00
7220 · Lawn Service Contract	3,257.00	3,166.67	90.33	38,799.00	38,000.00	799.00	38,000.00
7225 · Irrigation Repairs	0.00	333.33	(333.33)	6,982.09	4,000.00	2,982.09	4,000.00
7230 · Trees / Sod / Plants	0.00	333.33	(333.33)	7,680.50	4,000.00	3,680.50	4,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	1,975.00	4,500.00	(2,525.00)	4,500.00
7240 · Building Repairs / Service	217.76	870.83	(653.07)	8,161.90	10,450.00	(2,288.10)	10,450.00
7245 · Landscape Projects	0.00	0.00	0.00	18,499.05	0.00	18,499.05	0.00
<b>Total Grounds / Building</b>	<b>3,821.00</b>	<b>5,662.49</b>	<b>(1,841.49)</b>	<b>91,201.29</b>	<b>67,950.00</b>	<b>23,251.29</b>	<b>67,950.00</b>
<b>Pool</b>							
7310 · Pool Service Contract	270.00	240.00	30.00	3,240.00	2,880.00	360.00	2,880.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	375.00	0.35	375.00
7320 · Pool Equipment Repair	436.60	291.67	144.93	5,068.51	3,500.00	1,568.51	3,500.00
7325 · Pool Janitorial Contract	165.00	208.33	(43.33)	1,980.00	2,500.00	(520.00)	2,500.00
7330 · Pool Electric	(541.52)	750.00	(1,291.52)	9,351.98	9,000.00	351.98	9,000.00
7335 · Pool Heater Service Contract	0.00	66.67	(66.67)	840.00	800.00	40.00	800.00
<b>Total Pool</b>	<b>330.08</b>	<b>1,587.92</b>	<b>(1,257.84)</b>	<b>20,855.84</b>	<b>19,055.00</b>	<b>1,800.84</b>	<b>19,055.00</b>
<b>Utilities</b>							
7410 · Cable TV	4,267.93	4,083.33	184.60	50,710.21	49,000.00	1,710.21	49,000.00
7415 · Electricity	291.49	250.00	41.49	2,125.40	3,000.00	(874.60)	3,000.00
7425 · Water / Sewer / Trash	2,747.96	3,330.67	(582.71)	33,608.10	39,968.00	(6,359.90)	39,968.00
<b>Total Utilities</b>	<b>7,307.38</b>	<b>7,664.00</b>	<b>(356.62)</b>	<b>86,443.71</b>	<b>91,968.00</b>	<b>(5,524.29)</b>	<b>91,968.00</b>
<b>Transfer to Reserves</b>							
9010 · Transfer to Reserves	0.00	0.00	0.00	60,200.00	60,200.00	0.00	60,200.00
<b>Total Transfer to Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60,200.00</b>	<b>60,200.00</b>	<b>0.00</b>	<b>60,200.00</b>
<b>Total Expense</b>	<b>33,761.41</b>	<b>33,703.25</b>	<b>58.16</b>	<b>494,245.16</b>	<b>464,639.00</b>	<b>29,606.16</b>	<b>464,639.00</b>
<b>Net Ordinary Income</b>	<b>3,060.83</b>	<b>0.00</b>	<b>3,060.83</b>	<b>14,327.49</b>	<b>0.00</b>	<b>14,327.49</b>	<b>0.00</b>
<b>Net Income</b>	<b>3,060.83</b>	<b>0.00</b>	<b>3,060.83</b>	<b>14,327.49</b>	<b>0.00</b>	<b>14,327.49</b>	<b>0.00</b>

**PERICO BAY VILLAGES ASSOCIATION, INC.**

**Reserve Balances**

December 31, 2022

	<b>Balance 1/1/22</b>	<b>YTD Contribution</b>	<b>YTD Allocation</b>	<b>YTD Expense</b>	<b>YTD Interest</b>	<b>Current Balance</b>
<b>3501 Roof</b>	\$ 118,513.74	35,433.00	60,000.00	(1,400.00)	-	212,546.74
<b>3502 Paint</b>	(63,229.47)	21,763.00	15,000.00	-	-	(26,466.47)
<b>3503 Paving</b>	61,081.33	-	30,000.00	-	-	91,081.33
<b>3504 Pool</b>	1,435.93	2,516.00	15,000.00	-	-	18,951.93
<b>3505 Contingency</b>	38,328.78	-	7,500.00	-	-	45,828.78
<b>3506 Building Repair</b>	52,025.27	488.00	15,000.00	-	-	67,513.27
<b>3507 General</b>	134,161.34	-	7,500.00	-	-	141,661.34
<b>3508 Interest</b>	4,937.17	-	-	-	2,097.94	7,035.11
<b>Total Reserves</b>	<b>\$ 347,254.09</b>	<b>60,200.00</b>	<b>150,000.00</b>	<b>(1,400.00)</b>	<b>2,097.94</b>	<b>558,152.03</b>

**Expense Details**

**3501 Roof**

12/2/22 - APEX Consulting - Deposit for roof inspection - \$1,400

**Total \$ 1,400.00**

**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 \$ -**