

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2023

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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 February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	84,916.41
1098 · Due (To) / From Reserves	5,000.00
Total 1010 · Operating	89,916.41
1020 · Reserves	
1021 · Centennial MM 8758	333,716.43
1028 · Cadence CD 1	80,000.00
1029 · Cadence CD 2	80,000.00
1030 · Cadence CD 3	80,000.00
1099 · Due (To) / From Operating	(5,000.00)
Total 1020 · Reserves	568,716.43
Total Checking/Savings	658,632.84
Accounts Receivable	2,252.67
Other Current Assets	
1130 · Prepaid Insurance	125,982.29
Total Other Current Assets	125,982.29
Total Current Assets	786,867.80
TOTAL ASSETS	786,867.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	175.00
Other Current Liabilities	
3025 · Insurance Financing Payable	59,303.33
3030 · Deferred Assessments	41,721.33
3035 · Prepaid Assessments	38,679.54
3055 · Operating Income Carryover	5,600.00
Total Other Current Liabilities	145,304.20
Total Current Liabilities	145,479.20
Long Term Liabilities	
3500 · Reserve Fund	568,716.43
Total Long Term Liabilities	568,716.43
Total Liabilities	714,195.63
Equity	
3997 · Prior Year Surplus Usage	(6,720.00)
3998 · Prior Years' Net Operating	70,445.82
Net Income	8,946.35
Total Equity	72,672.17
TOTAL LIABILITIES & EQUITY	786,867.80

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance
February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	41,721.33	41,721.33	0.00	83,442.67	83,442.70	(0.03)	500,656.00
5015 · Reserve Assessments	0.00	0.00	0.00	15,300.00	15,300.00	0.00	61,200.00
5020 · Special Assessment Income	311.00	0.00	311.00	622.00	0.00	622.00	0.00
5040 · Late Fee Income	57.92	0.00	57.92	85.15	0.00	85.15	0.00
5050 · Interest	21.72	0.83	20.89	45.54	1.70	43.84	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	1,120.00	1,120.00	0.00	6,720.00
Total Income	42,671.97	42,282.16	389.81	100,615.36	99,864.40	750.96	568,586.00
Gross Profit	42,671.97	42,282.16	389.81	100,615.36	99,864.40	750.96	568,586.00
Expense							
Administration							
7110 · Misc / Legal	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7120 · Management Fees	825.00	825.00	0.00	1,650.00	1,650.00	0.00	9,900.00
7125 · Bank Charges	8.35	0.00	8.35	15.90	0.00	15.90	0.00
7130 · Postage / Printing / Office Exp	200.88	41.67	159.21	344.45	83.30	261.15	500.00
7135 · Screening/Application Fees	0.00	29.17	(29.17)	0.00	58.30	(58.30)	350.00
7140 · Annual Corporate Fee	0.00	6.25	(6.25)	0.00	12.50	(12.50)	75.00
7145 · Annual Condominium Fees	0.00	21.33	(21.33)	256.00	42.70	213.30	256.00
7150 · Insurance	6,025.68	9,292.33	(3,266.65)	12,051.32	18,584.70	(6,533.38)	111,508.00
7155 · Flood Insurance	7,409.75	9,292.42	(1,882.67)	14,819.50	18,584.80	(3,765.30)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	13,824.00	13,824.00	0.00	82,944.00
Total Administration	21,381.66	26,711.84	(5,330.18)	42,961.17	53,423.60	(10,462.43)	320,542.00
Grounds / Building							
7210 · Pest Control	1,654.26	572.92	1,081.34	2,035.13	1,145.80	889.33	6,875.00
7215 · Fire Safety	0.00	42.00	(42.00)	0.00	84.00	(84.00)	504.00
7220 · Lawn Service Contract	3,257.00	3,415.00	(158.00)	6,514.00	6,830.00	(316.00)	40,980.00
7225 · Irrigation Repairs	670.58	416.67	253.91	670.58	833.30	(162.72)	5,000.00
7230 · Trees / Sod / Plants	0.00	500.00	(500.00)	3,980.50	1,000.00	2,980.50	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	0.00	750.00	(750.00)	4,500.00
7240 · Building Repairs / Service	1,260.00	833.33	426.67	1,563.28	1,666.70	(103.42)	10,000.00
7245 · Landscape Projects	0.00	0.00	0.00	949.93	0.00	949.93	0.00
Total Grounds / Building	6,841.84	6,154.92	686.92	15,713.42	12,309.80	3,403.62	73,859.00
Pool							
7310 · Pool Service Contract	350.00	350.00	0.00	700.00	700.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	62.50	(62.50)	375.00
7320 · Pool Equipment Repair	103.04	333.33	(230.29)	103.04	666.70	(563.66)	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	350.00	350.00	0.00	2,100.00
7330 · Pool Electric	1,054.34	833.33	221.01	2,391.69	1,666.70	724.99	10,000.00
7335 · Pool Heater Service Contract	0.00	79.17	(79.17)	0.00	158.30	(158.30)	950.00
Total Pool	1,682.38	1,802.08	(119.70)	3,544.73	3,604.20	(59.47)	21,625.00
Utilities							
7410 · Cable TV	4,313.57	3,958.33	355.24	8,581.50	7,916.70	664.80	47,500.00
7415 · Electricity	(242.14)	275.00	(517.14)	38.36	550.00	(511.64)	3,300.00
7425 · Water / Sewer / Trash	2,782.07	3,380.00	(597.93)	5,529.83	6,760.00	(1,230.17)	40,560.00
Total Utilities	6,853.50	7,613.33	(759.83)	14,149.69	15,226.70	(1,077.01)	91,360.00
Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	15,300.00	15,300.00	0.00	61,200.00
Total Transfer to Reserves	0.00	0.00	0.00	15,300.00	15,300.00	0.00	61,200.00
Total Expense	36,759.38	42,282.17	(5,522.79)	91,669.01	99,864.30	(8,195.29)	568,586.00
Net Ordinary Income	5,912.59	(0.01)	5,912.60	8,946.35	0.10	8,946.25	0.00
Net Income	5,912.59	(0.01)	5,912.60	8,946.35	0.10	8,946.25	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

February 28, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 212,546.74	9,942.25	-	(1,400.00)	-	221,088.99
3502 Paint	(26,466.47)	5,061.00	-	-	-	(21,405.47)
3503 Paving	91,081.33	-	-	-	-	91,081.33
3504 Pool	18,951.93	296.75	-	-	-	19,248.68
3505 Contingency	50,928.78	-	-	-	-	50,928.78
3506 Building Repair	67,513.27	-	-	-	-	67,513.27
3507 General	136,561.34	-	-	(5,000.00)	-	131,561.34
3508 Interest	7,035.11	-	-	-	1,664.40	8,699.51
Total Reserves	\$ 558,152.03	15,300.00	-	(6,400.00)	1,664.40	568,716.43

Expense Details

3501 Roof

2/7/23 - APEX Consulting - Balance for roof inspection - \$1,400

Total \$ 1,400.00

Allocation Details

Total \$ -

3507 General