

**PERICO BAY VILLAGES ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**March 31, 2023**

**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 March 31, 2023

	Mar 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	100,196.13
Total 1010 · Operating	100,196.13
1020 · Reserves	
1021 · Centennial MM 8758	159,323.38
1028 · Cadence CD7072 4.25% 10/10/23	80,000.00
1029 · Cadence CD7079 4.25% 10/10/23	80,000.00
1030 · Cadence CD7084 4.25% 10/10/23	80,000.00
1031 · Bank OZK CD0454 5% 04/29/23	55,000.00
1032 · Bank OZK CD0460 5% 04/29/23	55,000.00
1033 · Bank OZK CD0463 5% 04/29/23	55,000.00
Total 1020 · Reserves	564,323.38
Total Checking/Savings	664,519.51
Accounts Receivable	32.92
Other Current Assets	
1130 · Prepaid Insurance	109,788.16
Total Other Current Assets	109,788.16
Total Current Assets	774,340.59
<b>TOTAL ASSETS</b>	<b>774,340.59</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	1,854.50
Other Current Liabilities	
3025 · Insurance Financing Payable	51,890.41
3035 · Prepaid Assessments	82,928.54
3055 · Operating Income Carryover	5,040.00
Total Other Current Liabilities	139,858.95
Total Current Liabilities	141,713.45
Long Term Liabilities	
3500 · Reserve Fund	564,323.38
Total Long Term Liabilities	564,323.38
Total Liabilities	706,036.83
Equity	
3995 · Prior Period Adjustment	750.00
3997 · Prior Year Surplus Usage	(6,720.00)
3998 · Prior Years' Net Operating	70,445.82
Net Income	3,827.94
Total Equity	68,303.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>774,340.59</b>

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

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
5010 · Assessments	41,721.33	41,721.33	0.00	125,164.00	125,164.03	(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	0.00	0.00	0.00	622.00	0.00	622.00	0.00
5040 · Late Fee Income	32.92	0.00	32.92	118.07	0.00	118.07	0.00
5050 · Interest	27.34	0.83	26.51	72.88	2.53	70.35	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	1,680.00	1,680.00	0.00	6,720.00
<b>Total Income</b>	<b>42,341.59</b>	<b>42,282.16</b>	<b>59.43</b>	<b>142,956.95</b>	<b>142,146.56</b>	<b>810.39</b>	<b>568,586.00</b>
<b>Gross Profit</b>	<b>42,341.59</b>	<b>42,282.16</b>	<b>59.43</b>	<b>142,956.95</b>	<b>142,146.56</b>	<b>810.39</b>	<b>568,586.00</b>
<b>Expense</b>							
<b>Administration</b>							
7110 · Misc / Legal	510.00	250.00	260.00	510.00	750.00	(240.00)	3,000.00
7115 · CPA Fees	275.00	41.67	233.33	275.00	124.97	150.03	500.00
7120 · Management Fees	825.00	825.00	0.00	2,475.00	2,475.00	0.00	9,900.00
7125 · Bank Charges	0.25	0.00	0.25	16.15	0.00	16.15	0.00
7130 · Postage / Printing / Offic...	197.05	41.67	155.38	541.50	124.97	416.53	500.00
7135 · Screening/Application F...	0.00	29.17	(29.17)	0.00	87.47	(87.47)	350.00
7140 · Annual Corporate Fee	61.25	6.25	55.00	61.25	18.75	42.50	75.00
7145 · Annual Condominium Fe...	0.00	21.33	(21.33)	256.00	64.03	191.97	256.00
7150 · Insurance	8,784.38	9,292.33	(507.95)	20,835.70	27,877.03	(7,041.33)	111,508.00
7155 · Flood Insurance	7,409.75	9,292.42	(1,882.67)	22,229.25	27,877.22	(5,647.97)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	20,736.00	20,736.00	0.00	82,944.00
<b>Total Administration</b>	<b>24,974.68</b>	<b>26,711.84</b>	<b>(1,737.16)</b>	<b>67,935.85</b>	<b>80,135.44</b>	<b>(12,199.59)</b>	<b>320,542.00</b>
<b>Grounds / Building</b>							
7210 · Pest Control	380.87	572.92	(192.05)	2,416.00	1,718.72	697.28	6,875.00
7215 · Fire Safety	789.66	42.00	747.66	789.66	126.00	663.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	9,676.00	10,245.00	(569.00)	40,980.00
7225 · Irrigation Repairs	1,312.22	416.67	895.55	1,982.80	1,249.97	732.83	5,000.00
7230 · Trees / Sod / Plants	6,677.94	500.00	6,177.94	10,658.44	1,500.00	9,158.44	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	0.00	1,125.00	(1,125.00)	4,500.00
7240 · Building Repairs / Service	719.12	833.33	(114.21)	2,282.40	2,500.03	(217.63)	10,000.00
7245 · Landscape Projects	0.00	0.00	0.00	949.93	0.00	949.93	0.00
<b>Total Grounds / Building</b>	<b>13,041.81</b>	<b>6,154.92</b>	<b>6,886.89</b>	<b>28,755.23</b>	<b>18,464.72</b>	<b>10,290.51</b>	<b>73,859.00</b>
<b>Pool</b>							
7310 · Pool Service Contract	350.00	350.00	0.00	1,050.00	1,050.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	93.75	(93.75)	375.00
7320 · Pool Equipment Repair	334.35	333.33	1.02	437.39	1,000.03	(562.64)	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	525.00	525.00	0.00	2,100.00
7330 · Pool Electric	957.87	833.33	124.54	3,349.56	2,500.03	849.53	10,000.00
7335 · Pool Heater Service Con...	0.00	79.17	(79.17)	0.00	237.47	(237.47)	950.00
<b>Total Pool</b>	<b>1,817.22</b>	<b>1,802.08</b>	<b>15.14</b>	<b>5,361.95</b>	<b>5,406.28</b>	<b>(44.33)</b>	<b>21,625.00</b>
<b>Utilities</b>							
7410 · Cable TV	4,313.57	3,958.33	355.24	12,895.07	11,875.03	1,020.04	47,500.00
7415 · Electricity	263.38	275.00	(11.62)	301.74	825.00	(523.26)	3,300.00
7425 · Water / Sewer / Trash	3,049.34	3,380.00	(330.66)	8,579.17	10,140.00	(1,560.83)	40,560.00
<b>Total Utilities</b>	<b>7,626.29</b>	<b>7,613.33</b>	<b>12.96</b>	<b>21,775.98</b>	<b>22,840.03</b>	<b>(1,064.05)</b>	<b>91,360.00</b>
<b>Transfer to Reserves</b>							
9010 · Transfer to Reserves	0.00	0.00	0.00	15,300.00	15,300.00	0.00	61,200.00
<b>Total Transfer to Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,300.00</b>	<b>15,300.00</b>	<b>0.00</b>	<b>61,200.00</b>
<b>Total Expense</b>	<b>47,460.00</b>	<b>42,282.17</b>	<b>5,177.83</b>	<b>139,129.01</b>	<b>142,146.47</b>	<b>(3,017.46)</b>	<b>568,586.00</b>
<b>Net Ordinary Income</b>	<b>(5,118.41)</b>	<b>(0.01)</b>	<b>(5,118.40)</b>	<b>3,827.94</b>	<b>0.09</b>	<b>3,827.85</b>	<b>0.00</b>
<b>Net Income</b>	<b>(5,118.41)</b>	<b>(0.01)</b>	<b>(5,118.40)</b>	<b>3,827.94</b>	<b>0.09</b>	<b>3,827.85</b>	<b>0.00</b>

**PERICO BAY VILLAGES ASSOCIATION, INC.**

**Reserve Balances**

**March 31, 2023**

	<b>Balance 1/1/23</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>	\$ 212,546.74	9,942.25	-	(4,762.40)	-	217,726.59
<b>3502 Paint</b>	(26,466.47)	5,061.00	-	-	-	(21,405.47)
<b>3503 Paving</b>	91,081.33	-	-	-	-	91,081.33
<b>3504 Pool</b>	18,951.93	296.75	-	-	-	19,248.68
<b>3505 Contingency</b>	50,928.78	-	-	-	-	50,928.78
<b>3506 Building Repair</b>	67,513.27	-	-	-	-	67,513.27
<b>3507 General</b>	136,561.34	-	-	(6,500.00)	-	130,061.34
<b>3508 Interest</b>	7,035.11	-	-	-	2,133.75	9,168.86
<b>Total Reserves</b>	<b>\$ 558,152.03</b>	<b>15,300.00</b>	<b>-</b>	<b>(11,262.40)</b>	<b>2,133.75</b>	<b>564,323.38</b>

**Expense Details**

**3501 Roof**

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

3/15/23 - United Restoration - Dep. For new pool roof/soffit & tile repairs - \$3,362.40

**Total \$ 4,762.40**

**3507 General**

2/23/23 - Decks Plus - Deposit for pressure washing & resealing - \$5,000

3/1/23 - Foremost Fence - Dumpster enclosures (x2) - \$1,500

**Total \$ 6,500.00**

**Allocation Details**

**Total \$ -**