

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 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 April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	138,588.98
Total 1010 · Operating	138,588.98
1020 · Reserves	
1021 · Centennial MM 8758	174,894.50
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% 04/29/24	55,000.00
1032 · Bank OZK CD0460 5% 04/29/24	55,000.00
1033 · Bank OZK CD0463 5% 04/29/24	55,000.00
Total 1020 · Reserves	579,894.50
Total Checking/Savings	718,483.48
Accounts Receivable	2,748.67
Other Current Assets	
1130 · Prepaid Insurance	94,159.03
Total Other Current Assets	94,159.03
Total Current Assets	815,391.18
TOTAL ASSETS	815,391.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,086.49
Other Current Liabilities	
3025 · Insurance Financing Payable	44,477.49
3030 · Deferred Assessments	83,442.66
3035 · Prepaid Assessments	28,030.29
3055 · Operating Income Carryover	4,480.00
Total Other Current Liabilities	160,430.44
Total Current Liabilities	171,516.93
Long Term Liabilities	
3500 · Reserve Fund	579,894.50
Total Long Term Liabilities	579,894.50
Total Liabilities	751,411.43
Equity	
3995 · Prior Period Adjustment	750.25
3997 · Prior Year Surplus Usage	(6,720.00)
3998 · Prior Years' Net Operating	70,445.82
Net Income	(496.32)
Total Equity	63,979.75
TOTAL LIABILITIES & EQUITY	815,391.18

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	41,721.34	41,721.33	0.01	166,885.34	166,885.36	(0.02)	500,656.00
5015 · Reserve Assessments	15,300.00	15,300.00	0.00	30,600.00	30,600.00	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	57.92	0.00	57.92	175.99	0.00	175.99	0.00
5050 · Interest	26.09	0.83	25.26	98.97	3.36	95.61	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	2,240.00	2,240.00	0.00	6,720.00
Total Income	57,665.35	57,582.16	83.19	200,622.30	199,728.72	893.58	568,586.00
Gross Profit	57,665.35	57,582.16	83.19	200,622.30	199,728.72	893.58	568,586.00
Expense							
Administration							
7110 · Misc / Legal	0.00	250.00	(250.00)	510.00	1,000.00	(490.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	275.00	166.64	108.36	500.00
7120 · Management Fees	825.00	825.00	0.00	3,300.00	3,300.00	0.00	9,900.00
7125 · Bank Charges	5.60	0.00	5.60	21.75	0.00	21.75	0.00
7130 · Postage / Printing / Offic...	77.45	41.67	35.78	618.95	166.64	452.31	500.00
7135 · Screening/Application F...	0.00	29.17	(29.17)	0.00	116.64	(116.64)	350.00
7140 · Annual Corporate Fee	0.00	6.25	(6.25)	61.25	25.00	36.25	75.00
7145 · Annual Condominium Fe...	0.00	21.33	(21.33)	256.00	85.36	170.64	256.00
7150 · Insurance	8,784.38	9,292.33	(507.95)	29,620.08	37,169.36	(7,549.28)	111,508.00
7155 · Flood Insurance	7,409.75	9,292.42	(1,882.67)	29,639.00	37,169.64	(7,530.64)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	27,648.00	27,648.00	0.00	82,944.00
7180 · Income Tax	79.00	0.00	79.00	79.00	0.00	79.00	0.00
Total Administration	24,093.18	26,711.84	(2,618.66)	92,029.03	106,847.28	(14,818.25)	320,542.00
Grounds / Building							
7210 · Pest Control	380.87	572.92	(192.05)	2,796.87	2,291.64	505.23	6,875.00
7215 · Fire Safety	(119.00)	42.00	(161.00)	670.66	168.00	502.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	12,838.00	13,660.00	(822.00)	40,980.00
7225 · Irrigation Repairs	1,524.17	416.67	1,107.50	3,506.97	1,666.64	1,840.33	5,000.00
7230 · Trees / Sod / Plants	6,093.60	500.00	5,593.60	16,752.04	2,000.00	14,752.04	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	0.00	1,500.00	(1,500.00)	4,500.00
7240 · Building Repairs / Service	1,086.70	833.33	253.37	3,369.10	3,333.36	35.74	10,000.00
7245 · Landscape Projects	1,214.13	0.00	1,214.13	2,164.06	0.00	2,164.06	0.00
Total Grounds / Building	13,342.47	6,154.92	7,187.55	42,097.70	24,619.64	17,478.06	73,859.00
Pool							
7310 · Pool Service Contract	350.00	350.00	0.00	1,400.00	1,400.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	125.00	(125.00)	375.00
7320 · Pool Equipment Repair	142.11	333.33	(191.22)	579.50	1,333.36	(753.86)	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	700.00	700.00	0.00	2,100.00
7330 · Pool Electric	1,077.04	833.33	243.71	4,426.60	3,333.36	1,093.24	10,000.00
7335 · Pool Heater Service Con...	0.00	79.17	(79.17)	0.00	316.64	(316.64)	950.00
Total Pool	1,744.15	1,802.08	(57.93)	7,106.10	7,208.36	(102.26)	21,625.00
Utilities							
7410 · Cable TV	4,313.57	3,958.33	355.24	17,208.64	15,833.36	1,375.28	47,500.00
7415 · Electricity	272.04	275.00	(2.96)	573.78	1,100.00	(526.22)	3,300.00
7425 · Water / Sewer / Trash	2,924.20	3,380.00	(455.80)	11,503.37	13,520.00	(2,016.63)	40,560.00
Total Utilities	7,509.81	7,613.33	(103.52)	29,285.79	30,453.36	(1,167.57)	91,360.00
Transfer to Reserves							
9010 · Transfer to Reserves	15,300.00	15,300.00	0.00	30,600.00	30,600.00	0.00	61,200.00
Total Transfer to Reserves	15,300.00	15,300.00	0.00	30,600.00	30,600.00	0.00	61,200.00
Total Expense	61,989.61	57,582.17	4,407.44	201,118.62	199,728.64	1,389.98	568,586.00
Net Ordinary Income	(4,324.26)	(0.01)	(4,324.25)	(496.32)	0.08	(496.40)	0.00
Net Income	(4,324.26)	(0.01)	(4,324.25)	(496.32)	0.08	(496.40)	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

April 30, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 212,546.74	19,884.50	-	(4,762.40)	-	227,668.84
3502 Paint	(26,466.47)	10,122.00	-	-	-	(16,344.47)
3503 Paving	91,081.33	-	-	-	-	91,081.33
3504 Pool	18,951.93	593.50	-	-	-	19,545.43
3505 Contingency	50,928.78	-	-	-	-	50,928.78
3506 Building Repair	67,513.27	-	-	-	-	67,513.27
3507 General	136,561.34	-	-	(6,500.00)	-	130,061.34
3508 Interest	7,035.11	-	-	-	2,404.87	9,439.98
Total Reserves	\$ 558,152.03	30,600.00	-	(11,262.40)	2,404.87	579,894.50

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

Allocation Details

Total \$ -

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