

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
May 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 May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	96,496.42
Total 1010 · Operating	96,496.42
1020 · Reserves	
1021 · Centennial MM 8758	171,250.58
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	576,250.58
Total Checking/Savings	672,747.00
Accounts Receivable	436.75
Other Current Assets	
1130 · Prepaid Insurance	90,410.16
Total Other Current Assets	90,410.16
Total Current Assets	763,593.91
TOTAL ASSETS	763,593.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	8,819.59
Other Current Liabilities	
3025 · Insurance Financing Payable	44,592.29
3030 · Deferred Assessments	41,721.33
3035 · Prepaid Assessments	22,584.54
3050 · Suspense	(397.98)
3055 · Operating Income Carryover	3,920.00
Total Other Current Liabilities	112,420.18
Total Current Liabilities	121,239.77
Long Term Liabilities	
3500 · Reserve Fund	576,250.58
Total Long Term Liabilities	576,250.58
Total Liabilities	697,490.35
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	1,627.49
Total Equity	66,103.56
TOTAL LIABILITIES & EQUITY	763,593.91

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

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	41,721.33	41,721.33	0.00	208,606.67	208,606.69	(0.02)	500,656.00
5015 · Reserve Assessments	0.00	0.00	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	0.00	0.00	0.00	175.99	0.00	175.99	0.00
5050 · Interest	24.43	0.83	23.60	123.40	4.19	119.21	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	2,800.00	2,800.00	0.00	6,720.00
Total Income	42,305.76	42,282.16	23.60	242,928.06	242,010.88	917.18	568,586.00
Gross Profit	42,305.76	42,282.16	23.60	242,928.06	242,010.88	917.18	568,586.00
Expense							
Administration							
7110 · Misc / Legal	0.00	250.00	(250.00)	510.00	1,250.00	(740.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	275.00	208.31	66.69	500.00
7120 · Management Fees	825.00	825.00	0.00	4,125.00	4,125.00	0.00	9,900.00
7125 · Bank Charges	5.25	0.00	5.25	27.00	0.00	27.00	0.00
7130 · Postage / Printing / Office...	205.19	41.67	163.52	824.14	208.31	615.83	500.00
7135 · Screening/Application Fees	0.00	29.17	(29.17)	0.00	145.81	(145.81)	350.00
7140 · Annual Corporate Fee	25.00	6.25	18.75	86.25	31.25	55.00	75.00
7145 · Annual Condominium Fees	0.00	21.33	(21.33)	256.00	106.69	149.31	256.00
7150 · Insurance	8,885.24	9,292.33	(407.09)	38,505.32	46,461.69	(7,956.37)	111,508.00
7155 · Flood Insurance	7,409.75	9,292.42	(1,882.67)	37,048.75	46,462.06	(9,413.31)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	34,560.00	34,560.00	0.00	82,944.00
7180 · Income Tax	0.00	0.00	0.00	79.00	0.00	79.00	0.00
Total Administration	24,267.43	26,711.84	(2,444.41)	116,296.46	133,559.12	(17,262.66)	320,542.00
Grounds / Building							
7210 · Pest Control	1,509.88	572.92	936.96	4,306.75	2,864.56	1,442.19	6,875.00
7215 · Fire Safety	0.00	42.00	(42.00)	670.66	210.00	460.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	16,000.00	17,075.00	(1,075.00)	40,980.00
7225 · Irrigation Repairs	0.00	416.67	(416.67)	3,506.97	2,083.31	1,423.66	5,000.00
7230 · Trees / Sod / Plants	254.12	500.00	(245.88)	17,006.16	2,500.00	14,506.16	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	0.00	1,875.00	(1,875.00)	4,500.00
7240 · Building Repairs / Service	268.56	833.33	(564.77)	3,637.66	4,166.69	(529.03)	10,000.00
7245 · Landscape Projects	0.00	0.00	0.00	2,164.06	0.00	2,164.06	0.00
Total Grounds / Building	5,194.56	6,154.92	(960.36)	47,292.26	30,774.56	16,517.70	73,859.00
Pool							
7310 · Pool Service Contract	350.00	350.00	0.00	1,750.00	1,750.00	0.00	4,200.00
7315 · Pool Permit	375.35	31.25	344.10	375.35	156.25	219.10	375.00
7320 · Pool Equipment Repair	1,448.63	333.33	1,115.30	2,028.13	1,666.69	361.44	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	875.00	875.00	0.00	2,100.00
7330 · Pool Electric	896.23	833.33	62.90	5,322.83	4,166.69	1,156.14	10,000.00
7335 · Pool Heater Service Cont...	0.00	79.17	(79.17)	0.00	395.81	(395.81)	950.00
Total Pool	3,245.21	1,802.08	1,443.13	10,351.31	9,010.44	1,340.87	21,625.00
Utilities							
7410 · Cable TV	4,313.63	3,958.33	355.30	21,522.27	19,791.69	1,730.58	47,500.00
7415 · Electricity	265.93	275.00	(9.07)	839.71	1,375.00	(535.29)	3,300.00
7425 · Water / Sewer / Trash	2,895.19	3,380.00	(484.81)	14,398.56	16,900.00	(2,501.44)	40,560.00
Total Utilities	7,474.75	7,613.33	(138.58)	36,760.54	38,066.69	(1,306.15)	91,360.00
Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	30,600.00	30,600.00	0.00	61,200.00
Total Transfer to Reserves	0.00	0.00	0.00	30,600.00	30,600.00	0.00	61,200.00
Total Expense	40,181.95	42,282.17	(2,100.22)	241,300.57	242,010.81	(710.24)	568,586.00
Net Ordinary Income	2,123.81	(0.01)	2,123.82	1,627.49	0.07	1,627.42	0.00
Net Income	2,123.81	(0.01)	2,123.82	1,627.49	0.07	1,627.42	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

May 31, 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	-	-	(10,465.00)	-	126,096.34
3508 Interest	7,035.11	-	-	-	2,725.95	9,761.06
Total Reserves	\$ 558,152.03	30,600.00	-	(15,227.40)	2,725.95	576,250.58

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
 5/10/23 - Decks Plus - Payment #2 for pressure washing & resealing - \$3,000
 5/22/23 - Bllod Hound - Locate water lines for upgrade - \$965

Total \$ 10,465.00