

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

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	111,533.16
1098 · Due (To) / From Reserves	3,405.00
Total 1010 · Operating	114,938.16
1020 · Reserves	
1021 · Centennial MM 8758	171,567.28
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	55,450.36
1032 · Bank OZK CD0460 5% 04/29/24	55,450.36
1033 · Bank OZK CD0463 5% 04/29/24	55,450.36
1099 · Due (To) / From Operating	(3,405.00)
Total 1020 · Reserves	574,513.36
Total Checking/Savings	689,451.52
Accounts Receivable	377.25
Other Current Assets	
1130 · Prepaid Insurance	74,115.17
Total Other Current Assets	74,115.17
Total Current Assets	763,943.94
TOTAL ASSETS	763,943.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	13,925.94
Other Current Liabilities	
3025 · Insurance Financing Payable	33,415.51
3035 · Prepaid Assessments	68,700.54
3055 · Operating Income Carryover	3,360.00
Total Other Current Liabilities	105,476.05
Total Current Liabilities	119,401.99
Long Term Liabilities	
3500 · Reserve Fund	574,513.36
Total Long Term Liabilities	574,513.36
Total Liabilities	693,915.35
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	5,552.52
Total Equity	70,028.59
TOTAL LIABILITIES & EQUITY	763,943.94

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	41,721.33	41,721.33	0.00	250,328.00	250,328.02	(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
5030 · Other Income	50.00	0.00	50.00	50.00	0.00	50.00	0.00
5040 · Late Fee Income	0.00	0.00	0.00	175.99	0.00	175.99	0.00
5050 · Interest	15.52	0.83	14.69	138.92	5.02	133.90	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	3,360.00	3,360.00	0.00	6,720.00
Total Income	42,346.85	42,282.16	64.69	285,274.91	284,293.04	981.87	568,586.00
Gross Profit	42,346.85	42,282.16	64.69	285,274.91	284,293.04	981.87	568,586.00
Expense							
Administration							
7110 · Misc / Legal	480.00	250.00	230.00	990.00	1,500.00	(510.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	275.00	249.98	25.02	500.00
7120 · Management Fees	825.00	825.00	0.00	4,950.00	4,950.00	0.00	9,900.00
7125 · Bank Charges	2.50	0.00	2.50	29.50	0.00	29.50	0.00
7130 · Postage / Printing / Offic...	105.00	41.67	63.33	929.14	249.98	679.16	500.00
7135 · Screening/Application F...	0.00	29.17	(29.17)	0.00	174.98	(174.98)	350.00
7140 · Annual Corporate Fee	0.00	6.25	(6.25)	86.25	37.50	48.75	75.00
7145 · Annual Condominium Fe...	0.00	21.33	(21.33)	256.00	128.02	127.98	256.00
7150 · Insurance	8,885.24	9,292.33	(407.09)	47,390.56	55,754.02	(8,363.46)	111,508.00
7155 · Flood Insurance	7,409.75	9,292.42	(1,882.67)	44,458.50	55,754.48	(11,295.98)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	41,472.00	41,472.00	0.00	82,944.00
7180 · Income Tax	0.00	0.00	0.00	79.00	0.00	79.00	0.00
Total Administration	24,619.49	26,711.84	(2,092.35)	140,915.95	160,270.96	(19,355.01)	320,542.00
Grounds / Building							
7210 · Pest Control	331.49	572.92	(241.43)	4,638.24	3,437.48	1,200.76	6,875.00
7215 · Fire Safety	0.00	42.00	(42.00)	670.66	252.00	418.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	19,162.00	20,490.00	(1,328.00)	40,980.00
7225 · Irrigation Repairs	682.63	416.67	265.96	4,189.60	2,499.98	1,689.62	5,000.00
7230 · Trees / Sod / Plants	0.00	500.00	(500.00)	17,006.16	3,000.00	14,006.16	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	0.00	2,250.00	(2,250.00)	4,500.00
7240 · Building Repairs / Service	710.44	833.33	(122.89)	4,348.10	5,000.02	(651.92)	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	4,886.56	6,154.92	(1,268.36)	52,178.82	36,929.48	15,249.34	73,859.00
Pool							
7310 · Pool Service Contract	350.00	350.00	0.00	2,100.00	2,100.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	187.50	187.85	375.00
7320 · Pool Equipment Repair	400.00	333.33	66.67	2,428.13	2,000.02	428.11	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	1,050.00	1,050.00	0.00	2,100.00
7330 · Pool Electric	659.01	833.33	(174.32)	5,981.84	5,000.02	981.82	10,000.00
7335 · Pool Heater Service Con...	0.00	79.17	(79.17)	0.00	474.98	(474.98)	950.00
Total Pool	1,584.01	1,802.08	(218.07)	11,935.32	10,812.52	1,122.80	21,625.00
Utilities							
7410 · Cable TV	4,313.63	3,958.33	355.30	25,835.90	23,750.02	2,085.88	47,500.00
7415 · Electricity	265.47	275.00	(9.53)	1,105.18	1,650.00	(544.82)	3,300.00
7425 · Water / Sewer / Trash	2,752.66	3,380.00	(627.34)	17,151.22	20,280.00	(3,128.78)	40,560.00
Total Utilities	7,331.76	7,613.33	(281.57)	44,092.30	45,680.02	(1,587.72)	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	38,421.82	42,282.17	(3,860.35)	279,722.39	284,292.98	(4,570.59)	568,586.00
Net Ordinary Income	3,925.03	(0.01)	3,925.04	5,552.52	0.06	5,552.46	0.00
Net Income	3,925.03	(0.01)	3,925.04	5,552.52	0.06	5,552.46	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.
Reserve Balances
June 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	-	-	(13,870.00)	-	122,691.34
3508 Interest	7,035.11	-	-	-	4,393.73	11,428.84
Total Reserves	\$ 558,152.03	30,600.00	-	(18,632.40)	4,393.73	574,513.36

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 - Blod Hound - Locate water lines for upgrade - \$965
6/1/23 - Complete Access Plumbing - Valve Replacement at Bldg #1 (additional work needed) - \$3,405

Total \$ 13,870.00