

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	113,353.31
1098 · Due (To) / From Reserves	6,438.60
Total 1010 · Operating	119,791.91
1020 · Reserves	
1021 · Centennial MM 8758	187,212.86
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	(6,438.60)
Total 1020 · Reserves	587,125.34
Total Checking/Savings	706,917.25
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	2,951.00
1102 · Special Assessment Receivable	29,280.00
Total 1100 · Accounts Receivable	32,231.00
Total Accounts Receivable	32,231.00
Other Current Assets	
1130 · Prepaid Insurance	145,866.18
Total Other Current Assets	145,866.18
Total Current Assets	885,014.43
TOTAL ASSETS	885,014.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	11,904.27
Other Current Liabilities	
3110 · 2023 S/A West Boardwalk Rebuild	30,720.00
3025 · Insurance Financing Payable	75,574.73
3030 · Deferred Assessments	83,442.66
3035 · Prepaid Assessments	18,305.97
3055 · Operating Income Carryover	2,800.00
Total Other Current Liabilities	210,843.36
Total Current Liabilities	222,747.63
Long Term Liabilities	
3500 · Reserve Fund	587,125.34
Total Long Term Liabilities	587,125.34
Total Liabilities	809,872.97
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	10,665.39
Total Equity	75,141.46
TOTAL LIABILITIES & EQUITY	885,014.43

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	41,721.34	41,721.33	0.01	292,049.34	292,049.35	(0.01)	500,656.00
5015 · Reserve Assessments	15,300.00	15,300.00	0.00	45,900.00	45,900.00	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	0.00	0.00	0.00	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	35.65	0.83	34.82	174.57	5.85	168.72	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	3,920.00	3,920.00	0.00	6,720.00
Total Income	57,616.99	57,582.16	34.83	342,891.90	341,875.20	1,016.70	568,586.00
Gross Profit	57,616.99	57,582.16	34.83	342,891.90	341,875.20	1,016.70	568,586.00
Expense							
Administration							
7110 · Misc / Legal	0.00	250.00	(250.00)	990.00	1,750.00	(760.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	275.00	291.65	(16.65)	500.00
7120 · Management Fees	825.00	825.00	0.00	5,775.00	5,775.00	0.00	9,900.00
7125 · Bank Charges	7.45	0.00	7.45	36.95	0.00	36.95	0.00
7130 · Postage / Printing / Office Exp	217.76	41.67	176.09	1,146.90	291.65	855.25	500.00
7135 · Screening/Application Fees	0.00	29.17	(29.17)	0.00	204.15	(204.15)	350.00
7140 · Annual Corporate Fee	0.00	6.25	(6.25)	86.25	43.75	42.50	75.00
7145 · Annual Condominium Fees	0.00	21.33	(21.33)	256.00	149.35	106.65	256.00
7150 · Insurance	8,885.24	9,292.33	(407.09)	56,275.80	65,046.35	(8,770.55)	111,508.00
7155 · Flood Insurance	8,255.75	9,292.42	(1,036.67)	52,714.25	65,046.90	(12,332.65)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	48,384.00	48,384.00	0.00	82,944.00
7180 · Income Tax	0.00	0.00	0.00	79.00	0.00	79.00	0.00
Total Administration	25,103.20	26,711.84	(1,608.64)	166,019.15	186,982.80	(20,963.65)	320,542.00
Grounds / Building							
7210 · Pest Control	236.49	572.92	(336.43)	4,874.73	4,010.40	864.33	6,875.00
7215 · Fire Safety	0.00	42.00	(42.00)	670.66	294.00	376.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	22,324.00	23,905.00	(1,581.00)	40,980.00
7225 · Irrigation Repairs	0.00	416.67	(416.67)	4,189.60	2,916.65	1,272.95	5,000.00
7230 · Trees / Sod / Plants	0.00	500.00	(500.00)	17,006.16	3,500.00	13,506.16	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	0.00	2,625.00	(2,625.00)	4,500.00
7240 · Building Repairs / Service	0.00	833.33	(833.33)	4,348.10	5,833.35	(1,485.25)	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	3,398.49	6,154.92	(2,756.43)	55,577.31	43,084.40	12,492.91	73,859.00
Pool							
7310 · Pool Service Contract	350.00	350.00	0.00	2,450.00	2,450.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	218.75	156.60	375.00
7320 · Pool Equipment Repair	358.93	333.33	25.60	2,787.06	2,333.35	453.71	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	1,225.00	1,225.00	0.00	2,100.00
7330 · Pool Electric	578.55	833.33	(254.78)	6,560.39	5,833.35	727.04	10,000.00
7335 · Pool Heater Service Contract	0.00	79.17	(79.17)	0.00	554.15	(554.15)	950.00
Total Pool	1,462.48	1,802.08	(339.60)	13,397.80	12,614.60	783.20	21,625.00
Utilities							
7410 · Cable TV	4,313.63	3,958.33	355.30	30,149.53	27,708.35	2,441.18	47,500.00
7415 · Electricity	261.88	275.00	(13.12)	1,367.06	1,925.00	(557.94)	3,300.00
7425 · Water / Sewer / Trash	2,664.44	3,380.00	(715.56)	19,815.66	23,660.00	(3,844.34)	40,560.00
Total Utilities	7,239.95	7,613.33	(373.38)	51,332.25	53,293.35	(1,961.10)	91,360.00
Transfer to Reserves							
9010 · Transfer to Reserves	15,300.00	15,300.00	0.00	45,900.00	45,900.00	0.00	61,200.00
Total Transfer to Reserves	15,300.00	15,300.00	0.00	45,900.00	45,900.00	0.00	61,200.00
Total Expense	52,504.12	57,582.17	(5,078.05)	332,226.51	341,875.15	(9,648.64)	568,586.00
Net Ordinary Income	5,112.87	(0.01)	5,112.88	10,665.39	0.05	10,665.34	0.00
Net Income	5,112.87	(0.01)	5,112.88	10,665.39	0.05	10,665.34	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.
Reserve Balances
July 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 212,546.74	29,826.75	-	(7,796.00)	-	234,577.49
3502 Paint	(26,466.47)	15,183.00	-	-	-	(11,283.47)
3503 Paving	91,081.33	-	-	-	-	91,081.33
3504 Pool	18,951.93	890.25	-	-	-	19,842.18
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	-	-	-	4,739.31	11,774.42
Total Reserves	\$ 558,152.03	45,900.00	-	(21,666.00)	4,739.31	587,125.34

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
7/5/23 - United Restoration - Balance for new pool roof/soffit & tile repairs - \$3,033.60
Total \$ 7,796.00

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 - Bilod 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