

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

	Aug 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating	
1011 · Centennial Op 7713	57,993.89
1098 · Due (To) / From Reserves	1,975.00
<b>Total 1010 · Operating</b>	59,968.89
1020 · Reserves	
1021 · Centennial MM 8758	158,701.03
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	(1,975.00)
<b>Total 1020 · Reserves</b>	563,077.11
<b>Total Checking/Savings</b>	623,046.00
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	
1101 · Assessments Receivable	3,008.92
1102 · Special Assessment Receivable	22,560.00
<b>Total 1100 · Accounts Receivable</b>	25,568.92
<b>Total Accounts Receivable</b>	25,568.92
<b>Other Current Assets</b>	
1130 · Prepaid Insurance	140,271.47
<b>Total Other Current Assets</b>	140,271.47
<b>Total Current Assets</b>	788,886.39
<b>TOTAL ASSETS</b>	<b>788,886.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	6,306.92
<b>Other Current Liabilities</b>	
3110 · 2023 S/A West Boardwalk Rebuild	30,720.00
3025 · Insurance Financing Payable	48,495.81
3030 · Deferred Assessments	41,721.33
3035 · Prepaid Assessments	18,305.97
3055 · Operating Income Carryover	2,240.00
<b>Total Other Current Liabilities</b>	141,483.11
<b>Total Current Liabilities</b>	147,790.03
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	563,077.11
<b>Total Long Term Liabilities</b>	563,077.11
<b>Total Liabilities</b>	710,867.14
<b>Equity</b>	
3995 · Prior Period Adjustment	750.25
3997 · Prior Year Surplus Usage	(6,720.00)
3998 · Prior Years' Net Operating	70,445.82
Net Income	13,543.18
<b>Total Equity</b>	78,019.25
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>788,886.39</b>

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

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 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	333,770.67	333,770.68	(0.01)	500,656.00
5015 · Reserve Assessments	0.00	0.00	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	57.92	0.00	57.92	233.91	0.00	233.91	0.00
5050 · Interest	18.37	0.83	17.54	192.94	6.68	186.26	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	4,480.00	4,480.00	0.00	6,720.00
<b>Total Income</b>	<b>42,357.62</b>	<b>42,282.16</b>	<b>75.46</b>	<b>385,249.52</b>	<b>384,157.36</b>	<b>1,092.16</b>	<b>568,586.00</b>
<b>Gross Profit</b>	<b>42,357.62</b>	<b>42,282.16</b>	<b>75.46</b>	<b>385,249.52</b>	<b>384,157.36</b>	<b>1,092.16</b>	<b>568,586.00</b>
<b>Expense</b>							
<b>Administration</b>							
7110 · Misc / Legal	150.00	250.00	(100.00)	1,140.00	2,000.00	(860.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	275.00	333.32	(58.32)	500.00
7120 · Management Fees	1,075.00	825.00	250.00	6,850.00	6,600.00	250.00	9,900.00
7125 · Bank Charges	0.00	0.00	0.00	36.95	0.00	36.95	0.00
7130 · Postage / Printing / Offic...	82.98	41.67	41.31	1,229.88	333.32	896.56	500.00
7135 · Screening/Application F...	0.00	29.17	(29.17)	0.00	233.32	(233.32)	350.00
7140 · Annual Corporate Fee	0.00	6.25	(6.25)	86.25	50.00	36.25	75.00
7145 · Annual Condominium Fe...	0.00	21.33	(21.33)	256.00	170.68	85.32	256.00
7150 · Insurance	8,885.24	9,292.33	(407.09)	65,161.04	74,338.68	(9,177.64)	111,508.00
7155 · Flood Insurance	8,380.23	9,292.42	(912.19)	61,094.48	74,339.32	(13,244.84)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	55,296.00	55,296.00	0.00	82,944.00
7180 · Income Tax	0.00	0.00	0.00	79.00	0.00	79.00	0.00
<b>Total Administration</b>	<b>25,485.45</b>	<b>26,711.84</b>	<b>(1,226.39)</b>	<b>191,504.60</b>	<b>213,694.64</b>	<b>(22,190.04)</b>	<b>320,542.00</b>
<b>Grounds / Building</b>							
7210 · Pest Control	1,509.88	572.92	936.96	6,384.61	4,583.32	1,801.29	6,875.00
7215 · Fire Safety	0.00	42.00	(42.00)	670.66	336.00	334.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	25,486.00	27,320.00	(1,834.00)	40,980.00
7225 · Irrigation Repairs	(411.67)	416.67	(828.34)	3,777.93	3,333.32	444.61	5,000.00
7230 · Trees / Sod / Plants	0.00	500.00	(500.00)	17,006.16	4,000.00	13,006.16	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	0.00	3,000.00	(3,000.00)	4,500.00
7240 · Building Repairs / Service	243.00	833.33	(590.33)	4,591.10	6,666.68	(2,075.58)	10,000.00
7245 · Landscape Projects	0.00	0.00	0.00	2,164.06	0.00	2,164.06	0.00
<b>Total Grounds / Building</b>	<b>4,503.21</b>	<b>6,154.92</b>	<b>(1,651.71)</b>	<b>60,080.52</b>	<b>49,239.32</b>	<b>10,841.20</b>	<b>73,859.00</b>
<b>Pool</b>							
7310 · Pool Service Contract	350.00	350.00	0.00	2,800.00	2,800.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	250.00	125.35	375.00
7320 · Pool Equipment Repair	0.00	333.33	(333.33)	2,787.06	2,666.68	120.38	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	1,400.00	1,400.00	0.00	2,100.00
7330 · Pool Electric	813.98	833.33	(19.35)	7,374.37	6,666.68	707.69	10,000.00
7335 · Pool Heater Service Con...	840.00	79.17	760.83	840.00	633.32	206.68	950.00
<b>Total Pool</b>	<b>2,178.98</b>	<b>1,802.08</b>	<b>376.90</b>	<b>15,576.78</b>	<b>14,416.68</b>	<b>1,160.10</b>	<b>21,625.00</b>
<b>Utilities</b>							
7410 · Cable TV	4,313.63	3,958.33	355.30	34,463.16	31,666.68	2,796.48	47,500.00
7415 · Electricity	260.60	275.00	(14.40)	1,627.66	2,200.00	(572.34)	3,300.00
7425 · Water / Sewer / Trash	2,737.96	3,380.00	(642.04)	22,553.62	27,040.00	(4,486.38)	40,560.00
<b>Total Utilities</b>	<b>7,312.19</b>	<b>7,613.33</b>	<b>(301.14)</b>	<b>58,644.44</b>	<b>60,906.68</b>	<b>(2,262.24)</b>	<b>91,360.00</b>
<b>Transfer to Reserves</b>							
9010 · Transfer to Reserves	0.00	0.00	0.00	45,900.00	45,900.00	0.00	61,200.00
<b>Total Transfer to Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>45,900.00</b>	<b>45,900.00</b>	<b>0.00</b>	<b>61,200.00</b>
<b>Total Expense</b>	<b>39,479.83</b>	<b>42,282.17</b>	<b>(2,802.34)</b>	<b>371,706.34</b>	<b>384,157.32</b>	<b>(12,450.98)</b>	<b>568,586.00</b>
<b>Net Ordinary Income</b>	<b>2,877.79</b>	<b>(0.01)</b>	<b>2,877.80</b>	<b>13,543.18</b>	<b>0.04</b>	<b>13,543.14</b>	<b>0.00</b>
<b>Net Income</b>	<b>2,877.79</b>	<b>(0.01)</b>	<b>2,877.80</b>	<b>13,543.18</b>	<b>0.04</b>	<b>13,543.14</b>	<b>0.00</b>

**PERICO BAY VILLAGES ASSOCIATION, INC.**

**Reserve Balances**

**August 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	29,826.75	-	(25,621.00)	-	216,752.49
<b>3502 Paint</b>	(26,466.47)	15,183.00	-	-	-	(11,283.47)
<b>3503 Paving</b>	91,081.33	-	-	-	-	91,081.33
<b>3504 Pool</b>	18,951.93	890.25	-	-	-	19,842.18
<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	-	-	(20,470.00)	-	116,091.34
<b>3508 Interest</b>	7,035.11	-	-	-	5,116.08	12,151.19
<b>Total Reserves</b>	<b>\$ 558,152.03</b>	<b>45,900.00</b>	<b>-</b>	<b>(46,091.00)</b>	<b>5,116.08</b>	<b>563,077.11</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  
 7/5/23 - United Restoration - Balance for new pool roof/soffit & tile repairs - \$3,033.60  
 8/1/23 - FL Third Nail Specialists - Install 3rd nail to all existing clips (7 buildings) - \$15,050  
 8/1/23 - FL Third Nail Specialists - Additional for single family unit - \$800  
 8/17/23 - John Feeny Roofing - Dep. For 619 Estuary Tile Re-Roof - \$1,975

**Total \$ 25,621.00**

**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  
 8/22/23 - Decks Plus - 6 addl entrances removed & replaced - \$6,600

**Total \$ 20,470.00**