

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	103,307.58
Total 1010 · Operating	103,307.58
1020 · Reserves	
1021 · Centennial MM 8758	153,191.16
1028 · Cadence CD7072 4.25% 10/10/23	82,238.33
1029 · Cadence CD7079 4.25% 10/10/23	82,238.33
1030 · Cadence CD7084 4.25% 10/10/23	82,238.33
1031 · Bank OZK CD0454 5% 04/29/24	56,136.58
1032 · Bank OZK CD0460 5% 04/29/24	56,136.58
1033 · Bank OZK CD0463 5% 04/29/24	56,136.58
Total 1020 · Reserves	568,315.89
Total Checking/Savings	671,623.47
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	6,108.47
1102 · Special Assessment Receivable	1,920.00
Total 1100 · Accounts Receivable	8,028.47
Total Accounts Receivable	8,028.47
Other Current Assets	
1130 · Prepaid Insurance	105,740.53
Total Other Current Assets	105,740.53
Total Current Assets	785,392.47
TOTAL ASSETS	785,392.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,592.21
Other Current Liabilities	
3110 · 2023 S/A West Boardwalk Rebuild	30,720.00
3030 · Deferred Assessments	83,442.66
3035 · Prepaid Assessments	11,130.16
3055 · Operating Income Carryover	1,120.00
Total Other Current Liabilities	126,412.82
Total Current Liabilities	137,005.03
Long Term Liabilities	
3500 · Reserve Fund	568,315.89
Total Long Term Liabilities	568,315.89
Total Liabilities	705,320.92
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	15,595.48
Total Equity	80,071.55
TOTAL LIABILITIES & EQUITY	785,392.47

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

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	41,721.34	41,721.33	0.01	417,213.34	417,213.34	0.00	500,656.00
5015 · Reserve Assessments	15,300.00	15,300.00	0.00	61,200.00	61,200.00	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	105.71	0.00	105.71	375.96	0.00	375.96	0.00
5050 · Interest	24.92	0.83	24.09	225.80	8.34	217.46	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	5,600.00	5,600.00	0.00	6,720.00
Total Income	57,711.97	57,582.16	129.81	485,287.10	484,021.68	1,265.42	568,586.00
Gross Profit	57,711.97	57,582.16	129.81	485,287.10	484,021.68	1,265.42	568,586.00
Expense							
Administration							
7110 · Misc / Legal	150.00	250.00	(100.00)	1,290.00	2,500.00	(1,210.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	275.00	416.66	(141.66)	500.00
7120 · Management Fees	825.00	825.00	0.00	8,500.00	8,250.00	250.00	9,900.00
7125 · Bank Charges	13.95	0.00	13.95	57.45	0.00	57.45	0.00
7130 · Postage / Printing / Office...	219.87	41.67	178.20	1,552.64	416.66	1,135.98	500.00
7135 · Screening/Application Fees	0.00	29.17	(29.17)	0.00	291.66	(291.66)	350.00
7140 · Annual Corporate Fee	0.00	6.25	(6.25)	86.25	62.50	23.75	75.00
7145 · Annual Condo Fees	0.00	21.33	(21.33)	256.00	213.34	42.66	256.00
7150 · Insurance	8,885.24	9,292.33	(407.09)	82,931.52	92,923.34	(9,991.82)	111,508.00
7155 · Flood Insurance	8,380.23	9,292.42	(912.19)	77,854.94	92,924.16	(15,069.22)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	69,120.00	69,120.00	0.00	82,944.00
7180 · Income Tax	0.00	0.00	0.00	79.00	0.00	79.00	0.00
Total Administration	25,386.29	26,711.84	(1,325.55)	242,002.80	267,118.32	(25,115.52)	320,542.00
Grounds / Building							
7210 · Pest Control	380.87	572.92	(192.05)	7,001.97	5,729.16	1,272.81	6,875.00
7215 · Fire Safety	0.00	42.00	(42.00)	670.66	420.00	250.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	31,810.00	34,150.00	(2,340.00)	40,980.00
7225 · Irrigation Repairs	193.42	416.67	(223.25)	4,538.03	4,166.66	371.37	5,000.00
7230 · Trees / Sod / Plants	0.00	500.00	(500.00)	17,006.16	5,000.00	12,006.16	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	2,600.00	3,750.00	(1,150.00)	4,500.00
7240 · Building Repairs / Service	2,203.00	833.33	1,369.67	8,261.55	8,333.34	(71.79)	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	5,939.29	6,154.92	(215.63)	74,052.43	61,549.16	12,503.27	73,859.00
Pool							
7310 · Pool Service Contract	350.00	350.00	0.00	3,500.00	3,500.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	312.50	62.85	375.00
7320 · Pool Equipment Repair	649.30	333.33	315.97	4,301.40	3,333.34	968.06	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	1,750.00	1,750.00	0.00	2,100.00
7330 · Pool Electric	799.12	833.33	(34.21)	8,824.42	8,333.34	491.08	10,000.00
7335 · Pool Heater Service Cont...	0.00	79.17	(79.17)	840.00	791.66	48.34	950.00
Total Pool	1,973.42	1,802.08	171.34	19,591.17	18,020.84	1,570.33	21,625.00
Utilities							
7410 · Cable TV	4,313.63	3,958.33	355.30	43,023.87	39,583.34	3,440.53	47,500.00
7415 · Electricity	264.77	275.00	(10.23)	2,154.78	2,750.00	(595.22)	3,300.00
7425 · Water / Sewer / Trash	2,776.87	3,380.00	(603.13)	27,666.57	33,800.00	(6,133.43)	40,560.00
Total Utilities	7,355.27	7,613.33	(258.06)	72,845.22	76,133.34	(3,288.12)	91,360.00
Transfer to Reserves							
9010 · Transfer to Reserves	15,300.00	15,300.00	0.00	61,200.00	61,200.00	0.00	61,200.00
Total Transfer to Reserves	15,300.00	15,300.00	0.00	61,200.00	61,200.00	0.00	61,200.00
Total Expense	55,954.27	57,582.17	(1,627.90)	469,691.62	484,021.66	(14,330.04)	568,586.00
Net Ordinary Income	1,757.70	(0.01)	1,757.71	15,595.48	0.02	15,595.46	0.00
Net Income	1,757.70	(0.01)	1,757.71	15,595.48	0.02	15,595.46	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

October 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 212,546.74	39,769.00	-	(27,596.00)	-	224,719.74
3502 Paint	(26,466.47)	20,244.00	-	-	-	(6,222.47)
3503 Paving	91,081.33	-	-	-	-	91,081.33
3504 Pool	18,951.93	1,187.00	-	-	-	20,138.93
3505 Contingency	50,928.78	-	-	-	-	50,928.78
3506 Building Repair	67,513.27	-	-	-	-	67,513.27
3507 General	136,561.34	-	7,035.11	(37,970.00)	-	105,626.45
3508 Interest	7,035.11	-	(7,035.11)	-	14,529.86	14,529.86
Total Reserves	<u><u>\$ 558,152.03</u></u>	<u><u>61,200.00</u></u>	<u><u>-</u></u>	<u><u>(65,566.00)</u></u>	<u><u>14,529.86</u></u>	<u><u>568,315.89</u></u>

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
 10/16/23 - John Feeny Roofing - Balance for 619 Estuary Tile Re-Roof - \$1,975

Total \$ 27,596.00

Allocation Details

8/23 - Move PY interest to 3507 as useable funds - \$7,035.11

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
 9/12/23 - Complete Access Plumbing - Valve Replacement at Bldg #1 & #2 - \$7,000
 10/5/23 - Complete Access Plumbing - Valve Replacement at Bldg #4, #7 & #8 - \$10,500

Total \$ 37,970.00