

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

	Dec 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	81,285.29
Total 1010 · Operating	81,285.29
1020 · Reserves	
1021 · Centennial MM 8758	153,831.85
1028 · Cadence CD7072 3.96% 06/08/24	82,238.33
1029 · Cadence CD7079 3.96% 06/08/24	82,238.33
1030 · Cadence CD7084 3.96% 06/08/24	82,238.33
1031 · Bank OZK CD0454 5% 04/29/24	56,831.29
1032 · Bank OZK CD0460 5% 04/29/24	56,831.29
1033 · Bank OZK CD0463 5% 04/29/24	56,831.29
Total 1020 · Reserves	571,040.71
Total Checking/Savings	652,326.00
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	47.79
1102 · Special Assessment Receivable	480.00
Total 1100 · Accounts Receivable	527.79
Total Accounts Receivable	527.79
Other Current Assets	
1130 · Prepaid Insurance	71,209.59
1135 · Prepaid Expense	256.00
Total Other Current Assets	71,465.59
Total Current Assets	724,319.38
<b>TOTAL ASSETS</b>	<b>724,319.38</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,202.49
Total Accounts Payable	2,202.49
Other Current Liabilities	
3110 · 2023 S/A West Boardwalk Rebuild	0.00
3035 · Prepaid Assessments	69,928.16
Total Other Current Liabilities	69,928.16
Total Current Liabilities	72,130.65
Long Term Liabilities	
3500 · Reserve Fund	571,040.71
Total Long Term Liabilities	571,040.71
Total Liabilities	643,171.36
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	16,671.95
Total Equity	81,148.02
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>724,319.38</b>

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

December 2023

	Dec 23	Budget	\$ Over Budget	Jan - Dec 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	500,656.00	500,656.00	0.00	500,656.00
5015 · Reserve Assessments	0.00	0.00	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	0.00	0.00	0.00	375.96	0.00	375.96	0.00
5050 · Interest	15.91	0.83	15.08	256.85	10.00	246.85	10.00
5055 · Ins. Credit Carryover	560.00	560.00	0.00	6,720.00	6,720.00	0.00	6,720.00
<b>Total Income</b>	<b>42,297.24</b>	<b>42,282.16</b>	<b>15.08</b>	<b>569,880.81</b>	<b>568,586.00</b>	<b>1,294.81</b>	<b>568,586.00</b>
<b>Gross Profit</b>	<b>42,297.24</b>	<b>42,282.16</b>	<b>15.08</b>	<b>569,880.81</b>	<b>568,586.00</b>	<b>1,294.81</b>	<b>568,586.00</b>
<b>Expense</b>							
<b>Administration</b>							
7110 · Misc / Legal	0.00	250.00	(250.00)	1,290.00	3,000.00	(1,710.00)	3,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	275.00	500.00	(225.00)	500.00
7120 · Management Fees	825.00	825.00	0.00	10,150.00	9,900.00	250.00	9,900.00
7125 · Bank Charges	0.85	0.00	0.85	210.15	0.00	210.15	0.00
7130 · Postage / Printing / Offic...	112.86	41.67	71.19	1,772.87	500.00	1,272.87	500.00
7135 · Screening/Application Fe...	0.00	29.17	(29.17)	0.00	350.00	(350.00)	350.00
7140 · Annual Corporate Fee	0.00	6.25	(6.25)	86.25	75.00	11.25	75.00
7145 · Annual Condo Fees	0.00	21.33	(21.33)	256.00	256.00	0.00	256.00
7150 · Insurance	8,885.24	9,292.33	(407.09)	100,702.00	111,508.00	(10,806.00)	111,508.00
7155 · Flood Insurance	8,380.23	9,292.42	(912.19)	94,615.40	111,509.00	(16,893.60)	111,509.00
7160 · Master Association Fees	6,912.00	6,912.00	0.00	82,944.00	82,944.00	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>25,116.18</b>	<b>26,711.84</b>	<b>(1,595.66)</b>	<b>292,380.67</b>	<b>320,542.00</b>	<b>(28,161.33)</b>	<b>320,542.00</b>
<b>Grounds / Building</b>							
7210 · Pest Control	2,515.50	572.92	1,942.58	10,086.85	6,875.00	3,211.85	6,875.00
7215 · Fire Safety	0.00	42.00	(42.00)	670.66	504.00	166.66	504.00
7220 · Lawn Service Contract	3,162.00	3,415.00	(253.00)	38,134.00	40,980.00	(2,846.00)	40,980.00
7225 · Irrigation Repairs	375.11	416.67	(41.56)	5,045.36	5,000.00	45.36	5,000.00
7230 · Trees / Sod / Plants	1,550.00	500.00	1,050.00	20,816.16	6,000.00	14,816.16	6,000.00
7235 · Tree Trimming	0.00	375.00	(375.00)	2,600.00	4,500.00	(1,900.00)	4,500.00
7240 · Building Repairs / Service	13.89	833.33	(819.44)	9,255.07	10,000.00	(744.93)	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>7,616.50</b>	<b>6,154.92</b>	<b>1,461.58</b>	<b>88,772.16</b>	<b>73,859.00</b>	<b>14,913.16</b>	<b>73,859.00</b>
<b>Pool</b>							
7310 · Pool Service Contract	350.00	350.00	0.00	4,200.00	4,200.00	0.00	4,200.00
7315 · Pool Permit	0.00	31.25	(31.25)	375.35	375.00	0.35	375.00
7320 · Pool Equipment Repair	498.77	333.33	165.44	4,839.17	4,000.00	839.17	4,000.00
7325 · Pool Janitorial Contract	175.00	175.00	0.00	2,100.00	2,100.00	0.00	2,100.00
7330 · Pool Electric	1,027.77	833.33	194.44	10,858.04	10,000.00	858.04	10,000.00
7335 · Pool Heater Service Cont...	0.00	79.17	(79.17)	840.00	950.00	(110.00)	950.00
<b>Total Pool</b>	<b>2,051.54</b>	<b>1,802.08</b>	<b>249.46</b>	<b>23,212.56</b>	<b>21,625.00</b>	<b>1,587.56</b>	<b>21,625.00</b>
<b>Utilities</b>							
7410 · Cable TV	4,313.63	3,958.33	355.30	51,651.13	47,500.00	4,151.13	47,500.00
7415 · Electricity	(276.73)	275.00	(551.73)	2,142.09	3,300.00	(1,157.91)	3,300.00
7425 · Water / Sewer / Trash	3,354.85	3,380.00	(25.15)	33,850.25	40,560.00	(6,709.75)	40,560.00
<b>Total Utilities</b>	<b>7,391.75</b>	<b>7,613.33</b>	<b>(221.58)</b>	<b>87,643.47</b>	<b>91,360.00</b>	<b>(3,716.53)</b>	<b>91,360.00</b>
<b>Transfer to Reserves</b>							
9010 · Transfer to Reserves	0.00	0.00	0.00	61,200.00	61,200.00	0.00	61,200.00
<b>Total Transfer to Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>61,200.00</b>	<b>61,200.00</b>	<b>0.00</b>	<b>61,200.00</b>
<b>Total Expense</b>	<b>42,175.97</b>	<b>42,282.17</b>	<b>(106.20)</b>	<b>553,208.86</b>	<b>568,586.00</b>	<b>(15,377.14)</b>	<b>568,586.00</b>
<b>Net Ordinary Income</b>	<b>121.27</b>	<b>(0.01)</b>	<b>121.28</b>	<b>16,671.95</b>	<b>0.00</b>	<b>16,671.95</b>	<b>0.00</b>
<b>Net Income</b>	<b>121.27</b>	<b>(0.01)</b>	<b>121.28</b>	<b>16,671.95</b>	<b>0.00</b>	<b>16,671.95</b>	<b>0.00</b>

**PERICO BAY VILLAGES ASSOCIATION, INC.**

**Reserve Balances**

**December 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	39,769.00	-	(27,596.00)	-	224,719.74
<b>3502 Paint</b>	(26,466.47)	20,244.00	-	-	-	(6,222.47)
<b>3503 Paving</b>	91,081.33	-	-	-	-	91,081.33
<b>3504 Pool</b>	18,951.93	1,187.00	-	-	-	20,138.93
<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	-	7,035.11	(37,970.00)	-	105,626.45
<b>3508 Interest</b>	7,035.11	-	(7,035.11)	-	17,254.68	17,254.68
<b>Total Reserves</b>	<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>17,254.68</u></u>	<u><u>571,040.71</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 - Blod 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**