

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2024

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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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	133,938.78
Total 1010 · Operating	133,938.78
1020 · Reserves	
1021 · Centennial MM 8758	169,468.04
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	586,676.90
Total Checking/Savings	720,615.68
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	6,663.16
1102 · Special Assessment Receivable	480.00
Total 1100 · Accounts Receivable	7,143.16
Total Accounts Receivable	7,143.16
Other Current Assets	
1130 · Prepaid Insurance	53,944.12
Total Other Current Assets	53,944.12
Total Current Assets	781,702.96
TOTAL ASSETS	781,702.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	729.00
Other Current Liabilities	
3030 · Deferred Assessments	86,568.00
3035 · Prepaid Assessments	25,104.32
Total Other Current Liabilities	111,672.32
Total Current Liabilities	112,401.32
Long Term Liabilities	
3500 · Reserve Fund	586,676.90
Total Long Term Liabilities	586,676.90
Total Liabilities	699,078.22
Equity	
32000 · Retained Earnings	16,671.95
3998 · Prior Years' Net Operating Net Income	64,476.07
	1,476.72
Total Equity	82,624.74
TOTAL LIABILITIES & EQUITY	781,702.96

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	43,284.00	43,284.00	0.00	43,284.00	43,284.00	0.00	519,408.00
5015 · Reserve Assessments	15,300.00	15,300.00	0.00	15,300.00	15,300.00	0.00	61,200.00
5040 · Late Fee Income	(47.79)	0.00	(47.79)	(47.79)	0.00	(47.79)	0.00
5050 · Interest	30.41	0.00	30.41	30.41	0.00	30.41	0.00
Total Income	58,566.62	58,584.00	(17.38)	58,566.62	58,584.00	(17.38)	580,608.00
Gross Profit	58,566.62	58,584.00	(17.38)	58,566.62	58,584.00	(17.38)	580,608.00
Expense							
Administration							
7110 · Misc / Legal	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7115 · CPA Fees	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7120 · Management Fees	875.00	875.00	0.00	875.00	875.00	0.00	10,500.00
7125 · Bank Charges	5.50	4.62	0.88	5.50	4.62	0.88	55.00
7130 · Postage / Printing / Offic...	114.04	112.50	1.54	114.04	112.50	1.54	1,350.00
7140 · Annual Corporate Fee	0.00	7.13	(7.13)	0.00	7.13	(7.13)	86.00
7145 · Annual Condo Fees	256.00	21.37	234.63	256.00	21.37	234.63	256.00
7150 · Insurance	8,885.24	8,885.25	(0.01)	8,885.24	8,885.25	(0.01)	106,623.00
7155 · Flood Insurance	8,380.23	8,380.25	(0.02)	8,380.23	8,380.25	(0.02)	100,563.00
7160 · Master Association Fees	8,704.00	8,704.00	0.00	8,704.00	8,704.00	0.00	104,448.00
Total Administration	27,220.01	27,198.38	21.63	27,220.01	27,198.38	21.63	326,381.00
Grounds / Building							
7210 · Pest Control	0.00	383.37	(383.37)	0.00	383.37	(383.37)	4,600.00
7215 · Fire Safety	0.00	48.88	(48.88)	0.00	48.88	(48.88)	587.00
7220 · Lawn Service Contract	3,162.00	3,320.00	(158.00)	3,162.00	3,320.00	(158.00)	39,840.00
7225 · Irrigation Repairs	423.31	500.00	(76.69)	423.31	500.00	(76.69)	6,000.00
7230 · Trees / Sod / Plants	850.00	666.63	183.37	850.00	666.63	183.37	8,000.00
7235 · Tree Trimming	275.00	416.63	(141.63)	275.00	416.63	(141.63)	5,000.00
7240 · Building Repairs / Service	42.79	833.37	(790.58)	42.79	833.37	(790.58)	10,000.00
7245 · Landscape Projects	200.00	655.00	(455.00)	200.00	655.00	(455.00)	7,860.00
Total Grounds / Building	4,953.10	6,823.88	(1,870.78)	4,953.10	6,823.88	(1,870.78)	81,887.00
Pool							
7310 · Pool Service Contract	400.00	375.00	25.00	400.00	375.00	25.00	4,500.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	31.25	(31.25)	375.00
7320 · Pool Equipment Repair	450.00	333.37	116.63	450.00	333.37	116.63	4,000.00
7325 · Pool Janitorial Contract	190.00	175.00	15.00	190.00	175.00	15.00	2,100.00
7330 · Pool Electric	1,140.81	916.63	224.18	1,140.81	916.63	224.18	11,000.00
7335 · Pool Heater Service Cont...	0.00	72.88	(72.88)	0.00	72.88	(72.88)	875.00
Total Pool	2,180.81	1,904.13	276.68	2,180.81	1,904.13	276.68	22,850.00
Utilities							
7410 · Cable TV	4,354.37	3,958.37	396.00	4,354.37	3,958.37	396.00	47,500.00
7415 · Electricity	278.76	229.13	49.63	278.76	229.13	49.63	2,750.00
7425 · Water / Sewer / Trash	2,802.85	3,170.00	(367.15)	2,802.85	3,170.00	(367.15)	38,040.00
Total Utilities	7,435.98	7,357.50	78.48	7,435.98	7,357.50	78.48	88,290.00
Transfer to Reserves							
9010 · Transfer to Reserves	15,300.00	15,300.00	0.00	15,300.00	15,300.00	0.00	61,200.00
Total Transfer to Reserves	15,300.00	15,300.00	0.00	15,300.00	15,300.00	0.00	61,200.00
Total Expense	57,089.90	58,583.89	(1,493.99)	57,089.90	58,583.89	(1,493.99)	580,608.00
Net Ordinary Income	1,476.72	0.11	1,476.61	1,476.72	0.11	1,476.61	0.00
Net Income	1,476.72	0.11	1,476.61	1,476.72	0.11	1,476.61	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.
Reserve Balances
January 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 224,719.74	7,088.00	-	-	-	231,807.74
3502 Paint	(6,222.47)	5,061.00	-	-	-	(1,161.47)
3503 Paving	91,081.33	-	-	-	-	91,081.33
3504 Pool	20,138.93	296.75	-	-	-	20,435.68
3505 Contingency	50,928.78	-	-	-	-	50,928.78
3506 Building Repair	67,513.27	-	-	-	-	67,513.27
3507 General	105,626.45	2,854.25	-	-	-	108,480.70
3508 Interest	17,254.68	-	-	-	336.19	17,590.87
Total Reserves	\$ 571,040.71	15,300.00	-	-	336.19	586,676.90

Expense Details

Allocation Details