

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	110,491.05
1098 · Due (To) / From Reserves	1,905.00
Total 1010 · Operating	112,396.05
1020 · Reserves	
1021 · Centennial MM 8758	167,326.37
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
1099 · Due (To) / From Operating	(1,905.00)
Total 1020 · Reserves	582,630.23
Total Checking/Savings	695,026.28
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	4,511.09
1102 · Special Assessment Receivable	512.20
Total 1100 · Accounts Receivable	5,023.29
Total Accounts Receivable	5,023.29
Other Current Assets	
1130 · Prepaid Insurance	180,681.73
Total Other Current Assets	180,681.73
Total Current Assets	880,731.30
TOTAL ASSETS	880,731.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	45,124.67
Other Current Liabilities	
3025 · Insurance Financing Payable	106,806.00
3030 · Deferred Assessments	43,284.00
3035 · Prepaid Assessments	25,104.32
Total Other Current Liabilities	175,194.32
Total Current Liabilities	220,318.99
Long Term Liabilities	
3500 · Reserve Fund	582,630.23
Total Long Term Liabilities	582,630.23
Total Liabilities	802,949.22
Equity	
3991 · Retained Earnings	16,671.95
3998 · Prior Years' Net Operating	64,476.07
Net Income	(3,365.94)
Total Equity	77,782.08
TOTAL LIABILITIES & EQUITY	880,731.30

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	43,284.00	43,284.00	0.00	86,568.00	86,568.00	0.00	519,408.00
5015 · Reserve Assessments	0.00	0.00	0.00	15,300.00	15,300.00	0.00	61,200.00
5040 · Late Fee Income	148.13	0.00	148.13	100.34	0.00	100.34	0.00
5050 · Interest	24.28	0.00	24.28	54.69	0.00	54.69	0.00
Total Income	43,456.41	43,284.00	172.41	102,023.03	101,868.00	155.03	580,608.00
Gross Profit	43,456.41	43,284.00	172.41	102,023.03	101,868.00	155.03	580,608.00
Expense							
7100 · Administration							
7110 · Misc / Legal	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7120 · Management Fees	875.00	875.00	0.00	1,750.00	1,750.00	0.00	10,500.00
7125 · Bank Charges	4.60	4.58	0.02	10.10	9.20	0.90	55.00
7130 · Postage / Printing / Offic...	222.65	112.50	110.15	336.69	225.00	111.69	1,350.00
7140 · Annual Corporate Fee	0.00	7.17	(7.17)	0.00	14.30	(14.30)	86.00
7145 · Annual Condo Fees	0.00	21.33	(21.33)	256.00	42.70	213.30	256.00
7150 · Insurance	8,885.24	8,885.25	(0.01)	17,770.48	17,770.50	(0.02)	106,623.00
7155 · Flood Insurance	8,380.23	8,380.25	(0.02)	16,760.46	16,760.50	(0.04)	100,563.00
7160 · Master Association Fees	8,704.00	8,704.00	0.00	17,408.00	17,408.00	0.00	104,448.00
Total 7100 · Administration	27,071.72	27,198.42	(126.70)	54,291.73	54,396.80	(105.07)	326,381.00
7200 · Grounds / Building							
7210 · Pest Control	0.00	383.33	(383.33)	0.00	766.70	(766.70)	4,600.00
7215 · Fire Safety	0.00	48.92	(48.92)	0.00	97.80	(97.80)	587.00
7220 · Lawn Service Contract	3,794.00	3,320.00	474.00	6,956.00	6,640.00	316.00	39,840.00
7225 · Irrigation Repairs	580.86	500.00	80.86	1,004.17	1,000.00	4.17	6,000.00
7230 · Trees / Sod / Plants	0.00	666.67	(666.67)	850.00	1,333.30	(483.30)	8,000.00
7235 · Tree Trimming	0.00	416.67	(416.67)	275.00	833.30	(558.30)	5,000.00
7240 · Building Repairs / Service	29.99	833.33	(803.34)	72.78	1,666.70	(1,593.92)	10,000.00
7245 · Landscape Projects	6,875.73	655.00	6,220.73	7,075.73	1,310.00	5,765.73	7,860.00
Total 7200 · Grounds / Building	11,280.58	6,823.92	4,456.66	16,233.68	13,647.80	2,585.88	81,887.00
7300 · Pool							
7310 · Pool Service Contract	400.00	375.00	25.00	800.00	750.00	50.00	4,500.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	62.50	(62.50)	375.00
7320 · Pool Equipment Repair	299.58	333.33	(33.75)	749.58	666.70	82.88	4,000.00
7325 · Pool Janitorial Contract	185.00	175.00	10.00	375.00	350.00	25.00	2,100.00
7330 · Pool Electric	1,145.36	916.67	228.69	2,286.17	1,833.30	452.87	11,000.00
7335 · Pool Heater Service Cont...	0.00	72.92	(72.92)	0.00	145.80	(145.80)	875.00
Total 7300 · Pool	2,029.94	1,904.17	125.77	4,210.75	3,808.30	402.45	22,850.00
7400 · Utilities							
7410 · Cable TV	4,354.37	3,958.33	396.04	8,708.74	7,916.70	792.04	47,500.00
7415 · Electricity	266.03	229.17	36.86	544.79	458.30	86.49	2,750.00
7425 · Water / Sewer / Trash	3,296.43	3,170.00	126.43	6,099.28	6,340.00	(240.72)	38,040.00
Total 7400 · Utilities	7,916.83	7,357.50	559.33	15,352.81	14,715.00	637.81	88,290.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	0.00	0.00	0.00	15,300.00	15,300.00	0.00	61,200.00
Total 9000 · Transfer to Reserves	0.00	0.00	0.00	15,300.00	15,300.00	0.00	61,200.00
Total Expense	48,299.07	43,284.01	5,015.06	105,388.97	101,867.90	3,521.07	580,608.00
Net Ordinary Income	(4,842.66)	(0.01)	(4,842.65)	(3,365.94)	0.10	(3,366.04)	0.00
Net Income	(4,842.66)	(0.01)	(4,842.65)	(3,365.94)	0.10	(3,366.04)	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

February 29, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 224,719.74	7,088.00	-	(4,380.00)	-	227,427.74
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	-	-	-	669.52	17,924.20
Total Reserves	\$ 571,040.71	15,300.00	-	(4,380.00)	669.52	582,630.23

Expense Details

3501 Roof

2/1/24 - John Feeney Roofing - 635 Tile Repair - \$2,475

2/9/24 - John Feeney Roofing - 635 & 621 Tile system - \$1,905

Total \$ 4,380.00

Allocation Details