

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

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating	
1011 · Centennial Op 7713	85,868.12
Total 1010 · Operating	85,868.12
1020 · Reserves	
1021 · Centennial MM 8758	165,773.47
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	57,534.60
1032 · Bank OZK CD0460 5% 04/29/24	57,534.60
1033 · Bank OZK CD0463 5% 04/29/24	57,534.60
Total 1020 · Reserves	585,092.26
Total Checking/Savings	670,960.38
Other Current Assets	
1130 · Prepaid Insurance	159,208.65
Total Other Current Assets	159,208.65
Total Current Assets	830,169.03
TOTAL ASSETS	830,169.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	16,409.43
Other Current Liabilities	
3025 · Insurance Financing Payable	94,936.66
3035 · Prepaid Assessments	63,584.07
Total Other Current Liabilities	158,520.73
Total Current Liabilities	174,930.16
Long Term Liabilities	
3500 · Reserve Fund	585,092.26
Total Long Term Liabilities	585,092.26
Total Liabilities	760,022.42
Equity	
3991 · Retained Earnings	16,671.95
3998 · Prior Years' Net Operating	64,476.07
Net Income	(11,001.41)
Total Equity	70,146.61
TOTAL LIABILITIES & EQUITY	830,169.03

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	43,284.00	43,284.00	0.00	129,852.00	129,852.00	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	0.00	0.00	0.00	100.34	0.00	100.34	0.00
5050 · Interest	18.54	0.00	18.54	73.23	0.00	73.23	0.00
Total Income	43,302.54	43,284.00	18.54	145,325.57	145,152.00	173.57	580,608.00
Gross Profit	43,302.54	43,284.00	18.54	145,325.57	145,152.00	173.57	580,608.00
Expense							
7100 · Administration							
7110 · Misc / Legal	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7115 · CPA Fees	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7120 · Management Fees	875.00	875.00	0.00	2,625.00	2,625.00	0.00	10,500.00
7125 · Bank Charges	0.25	4.58	(4.33)	10.35	13.78	(3.43)	55.00
7130 · Postage / Printing / Offic...	236.41	112.50	123.91	573.10	337.50	235.60	1,350.00
7140 · Annual Corporate Fee	0.00	7.17	(7.17)	0.00	21.47	(21.47)	86.00
7145 · Annual Condo Fees	0.00	21.33	(21.33)	256.00	64.03	191.97	256.00
7150 · Insurance	13,092.85	8,885.25	4,207.60	30,863.33	26,655.75	4,207.58	106,623.00
7155 · Flood Insurance	8,380.23	8,380.25	(0.02)	25,140.69	25,140.75	(0.06)	100,563.00
7160 · Master Association Fees	8,704.00	8,704.00	0.00	26,112.00	26,112.00	0.00	104,448.00
Total 7100 · Administration	31,288.74	27,198.42	4,090.32	85,580.47	81,595.22	3,985.25	326,381.00
7200 · Grounds / Building							
7210 · Pest Control	1,425.00	383.33	1,041.67	1,425.00	1,150.03	274.97	4,600.00
7215 · Fire Safety	0.00	48.92	(48.92)	0.00	146.72	(146.72)	587.00
7220 · Lawn Service Contract	3,320.00	3,320.00	0.00	10,276.00	9,960.00	316.00	39,840.00
7225 · Irrigation Repairs	81.00	500.00	(419.00)	1,085.17	1,500.00	(414.83)	6,000.00
7230 · Trees / Sod / Plants	875.00	666.67	208.33	1,725.00	1,999.97	(274.97)	8,000.00
7235 · Tree Trimming	0.00	416.67	(416.67)	275.00	1,249.97	(974.97)	5,000.00
7240 · Building Repairs / Service	91.92	833.33	(741.41)	164.70	2,500.03	(2,335.33)	10,000.00
7245 · Landscape Projects	2,150.00	655.00	1,495.00	9,225.73	1,965.00	7,260.73	7,860.00
Total 7200 · Grounds / Building	7,942.92	6,823.92	1,119.00	24,176.60	20,471.72	3,704.88	81,887.00
7300 · Pool							
7310 · Pool Service Contract	400.00	375.00	25.00	1,200.00	1,125.00	75.00	4,500.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	93.75	(93.75)	375.00
7320 · Pool Equipment Repair	2,117.78	333.33	1,784.45	2,867.36	1,000.03	1,867.33	4,000.00
7325 · Pool Janitorial Contract	185.00	175.00	10.00	560.00	525.00	35.00	2,100.00
7330 · Pool Electric	905.43	916.67	(11.24)	3,191.60	2,749.97	441.63	11,000.00
7335 · Pool Heater Service Cont...	0.00	72.92	(72.92)	0.00	218.72	(218.72)	875.00
Total 7300 · Pool	3,608.21	1,904.17	1,704.04	7,818.96	5,712.47	2,106.49	22,850.00
7400 · Utilities							
7410 · Cable TV	4,354.37	3,958.33	396.04	13,063.11	11,875.03	1,188.08	47,500.00
7415 · Electricity	262.34	229.17	33.17	807.13	687.47	119.66	2,750.00
7425 · Water / Sewer / Trash	3,481.43	3,170.00	311.43	9,580.71	9,510.00	70.71	38,040.00
Total 7400 · Utilities	8,098.14	7,357.50	740.64	23,450.95	22,072.50	1,378.45	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	50,938.01	43,284.01	7,654.00	156,326.98	145,151.91	11,175.07	580,608.00
Net Ordinary Income	(7,635.47)	(0.01)	(7,635.46)	(11,001.41)	0.09	(11,001.50)	0.00
Net Income	(7,635.47)	(0.01)	(7,635.46)	(11,001.41)	0.09	(11,001.50)	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

March 31, 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	-	-	-	3,131.55	20,386.23
Total Reserves	\$ 571,040.71	15,300.00	-	(4,380.00)	3,131.55	585,092.26

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