

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2024

TABLE OF CONTENTS:

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 April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1010 · Truist OP 0877	500.00
1011 · Centennial Op 7713	119,909.20
1098 · Due (To) / From Reserves	7,049.42
Total Operating	127,458.62
1020 · Reserves	
1021 · Centennial MM 8758	178,074.43
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 5.3% 12/29/24	57,997.96
1032 · Bank OZK CD0460 5.3% 12/29/24	57,997.96
1033 · Bank OZK CD0463 5.3% 12/29/24	57,997.96
1099 · Due (To) / From Operating	(7,049.42)
Total 1020 · Reserves	591,733.88
Total Checking/Savings	719,192.50
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	4,917.83
Total 1100 · Accounts Receivable	4,917.83
Total Accounts Receivable	4,917.83
Other Current Assets	
1130 · Prepaid Insurance	137,735.57
Total Other Current Assets	137,735.57
Total Current Assets	861,845.90
TOTAL ASSETS	861,845.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3025 · Insurance Financing Payable	94,936.66
3020 · Accrued Expense	185.00
3030 · Deferred Assessments	86,568.00
3035 · Prepaid Assessments	19,875.56
Total Other Current Liabilities	201,565.22
Total Current Liabilities	201,565.22
Long Term Liabilities	
3500 · Reserve Fund	591,733.88
Total Long Term Liabilities	591,733.88
Total Liabilities	793,299.10
Equity	
3998 · Prior Years' Net Operating	81,148.02
Net Income	(12,601.22)
Total Equity	68,546.80
TOTAL LIABILITIES & EQUITY	861,845.90

Perico Bay Village Association Inc.
Revenue & Expense Budget Performance

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5010 · Assessments	43,284.00	43,284.00	0.00	173,136.00	173,136.00	0.00	519,408.00
5015 · Reserve Assessments	15,300.00	15,300.00	0.00	30,600.00	30,600.00	0.00	61,200.00
5030 · Other Income	500.00	0.00	500.00	500.00	0.00	500.00	0.00
5040 · Late Fee Income	236.09	0.00	236.09	336.43	0.00	336.43	0.00
5050 · Interest	28.19	0.00	28.19	101.42	0.00	101.42	0.00
Total Income	59,348.28	58,584.00	764.28	204,673.85	203,736.00	937.85	580,608.00
Gross Profit	59,348.28	58,584.00	764.28	204,673.85	203,736.00	937.85	580,608.00
Expense							
7100 · Administration							
7110 · Misc / Legal	0.00	166.67	(166.67)	0.00	666.64	(666.64)	2,000.00
7115 · CPA Fees	300.00	41.67	258.33	300.00	166.64	133.36	500.00
7120 · Management Fees	875.00	875.00	0.00	3,500.00	3,500.00	0.00	10,500.00
7125 · Bank Charges	39.25	4.58	34.67	49.60	18.36	31.24	55.00
7130 · Postage / Printing / Offic...	179.72	112.50	67.22	752.82	450.00	302.82	1,350.00
7140 · Annual Corporate Fee	61.25	7.17	54.08	61.25	28.64	32.61	86.00
7145 · Annual Condo Fees	0.00	21.33	(21.33)	256.00	85.36	170.64	256.00
7150 · Insurance	13,092.85	8,885.25	4,207.60	43,956.18	35,541.00	8,415.18	106,623.00
7155 · Flood Insurance	8,380.23	8,380.25	(0.02)	33,520.92	33,521.00	(0.08)	100,563.00
7160 · Master Association Fees	8,704.00	8,704.00	0.00	34,816.00	34,816.00	0.00	104,448.00
7180 · Income Tax	3,551.42	0.00	3,551.42	3,551.42	0.00	3,551.42	0.00
Total 7100 · Administration	35,183.72	27,198.42	7,985.30	120,764.19	108,793.64	11,970.55	326,381.00
7200 · Grounds / Building							
7210 · Pest Control	0.00	383.33	(383.33)	1,425.00	1,533.36	(108.36)	4,600.00
7215 · Fire Safety	1,283.47	48.92	1,234.55	1,283.47	195.64	1,087.83	587.00
7220 · Lawn Service Contract	3,320.00	3,320.00	0.00	13,596.00	13,280.00	316.00	39,840.00
7225 · Irrigation Repairs	194.50	500.00	(305.50)	1,279.67	2,000.00	(720.33)	6,000.00
7230 · Trees / Sod / Plants	0.00	666.67	(666.67)	1,725.00	2,666.64	(941.64)	8,000.00
7235 · Tree Trimming	0.00	416.67	(416.67)	275.00	1,666.64	(1,391.64)	5,000.00
7240 · Building Repairs / Service	1,731.77	833.33	898.44	1,896.47	3,333.36	(1,436.89)	10,000.00
7245 · Landscape Projects	(5,635.73)	655.00	(6,290.73)	3,590.00	2,620.00	970.00	7,860.00
Total 7200 · Grounds / Building	894.01	6,823.92	(5,929.91)	25,070.61	27,295.64	(2,225.03)	81,887.00
7300 · Pool							
7310 · Pool Service Contract	400.00	375.00	25.00	1,600.00	1,500.00	100.00	4,500.00
7315 · Pool Permit	0.00	31.25	(31.25)	0.00	125.00	(125.00)	375.00
7320 · Pool Equipment Repair	0.00	333.33	(333.33)	2,867.36	1,333.36	1,534.00	4,000.00
7325 · Pool Janitorial Contract	185.00	175.00	10.00	745.00	700.00	45.00	2,100.00
7330 · Pool Electric	1,133.61	916.67	216.94	4,325.21	3,666.64	658.57	11,000.00
7335 · Pool Heater Service Cont...	0.00	72.92	(72.92)	0.00	291.64	(291.64)	875.00
Total 7300 · Pool	1,718.61	1,904.17	(185.56)	9,537.57	7,616.64	1,920.93	22,850.00
7400 · Utilities							
7410 · Cable TV	4,354.37	3,958.33	396.04	17,417.48	15,833.36	1,584.12	47,500.00
7415 · Electricity	259.37	229.17	30.20	1,066.50	916.64	149.86	2,750.00
7425 · Water / Sewer / Trash	3,238.01	3,170.00	68.01	12,818.72	12,680.00	138.72	38,040.00
Total 7400 · Utilities	7,851.75	7,357.50	494.25	31,302.70	29,430.00	1,872.70	88,290.00
9000 · Transfer to Reserves							
9010 · Transfer to Reserves	15,300.00	15,300.00	0.00	30,600.00	30,600.00	0.00	61,200.00
Total 9000 · Transfer to Reserves	15,300.00	15,300.00	0.00	30,600.00	30,600.00	0.00	61,200.00
Total Expense	60,948.09	58,584.01	2,364.08	217,275.07	203,735.92	13,539.15	580,608.00
Net Ordinary Income	(1,599.81)	(0.01)	(1,599.80)	(12,601.22)	0.08	(12,601.30)	0.00
Net Income	(1,599.81)	(0.01)	(1,599.80)	(12,601.22)	0.08	(12,601.30)	0.00

PERICO BAY VILLAGES ASSOCIATION, INC.
Reserve Balances
April 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Roof	\$ 224,719.74	14,176.00	-	(4,380.00)	-	234,515.74
3502 Paint	(6,222.47)	10,122.00	-	-	-	3,899.53
3503 Paving	91,081.33	-	-	-	-	91,081.33
3504 Pool	20,138.93	593.50	3,347.00	(3,347.00)	-	20,732.43
3505 Contingency	50,928.78	-	-	-	-	50,928.78
3506 Building Repair	67,513.27	-	-	-	-	67,513.27
3507 General	105,626.45	5,708.50	6,824.42	(7,049.42)	-	111,109.95
3508 Interest	17,254.68	-	(10,171.42)	-	4,869.59	11,952.85
Total Reserves	\$ 571,040.71	30,600.00	-	(14,776.42)	4,869.59	591,733.88

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

3504 Pool

4/5/24 - Symbiont Service - Pool heater deposit - \$3,347
Total \$ 3,347.00

3507 General

4/3/24 - Foremost Fence - Reinstall PVC deposit - \$225
4/30/24 - Reclass various Landscape Project exp per BOD - \$6,824.42
Total \$ 7,049.42

Allocation Details

3508 Interest from Prior Years - reallocations per BOD to cover 2024 expenses