

PERICO BAY VILLAGES ASSOCIATION, INC.
FINANCIAL REPORTS
May 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.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Truist OP 0877	\$500.00		\$500.00
1011 - Centennial Op 7713	\$89,285.43		\$89,285.43
1021 - Centennial MM 8758		\$171,392.93	\$171,392.93
1028 - Cadence CD7072 3.96% 06/08/24		\$82,238.33	\$82,238.33
1029 - Cadence CD7079 3.96% 06/08/24		\$82,238.33	\$82,238.33
1030 - Cadence CD7084 3.96% 06/08/24		\$82,238.33	\$82,238.33
1031 - Bank OZK CD0454 5.3% 12/29/24		\$57,997.96	\$57,997.96
1032 - Bank OZK CD0460 5.3% 12/29/24		\$57,997.96	\$57,997.96
1033 - Bank OZK CD0463 5.3% 12/29/24		\$57,997.96	\$57,997.96
1100 - Accounts Receivable	\$2,386.04		\$2,386.04
1130 - Prepaid Insurance	\$129,744.76		\$129,744.76
Total Asset	\$221,916.23	\$592,101.80	\$814,018.03
Total Assets	\$221,916.23	\$592,101.80	\$814,018.03

Perico Bay Village Association, Inc.

Balance Sheet as of 5/31/2024

Liabilities / Equity	Operating	Reserve	Total
Liabilities			
3010 - Accounts Payable	\$4,856.19		\$4,856.19
3025 - Insurance Financing Payable	\$91,181.32		\$91,181.32
3030 - Deferred Assessments	\$43,284.00		\$43,284.00
3035 - Prepaid Assessments	\$20,250.74		\$20,250.74
3501 - Reserves - Roof		\$234,515.74	\$234,515.74
3502 - Reserves - Paint		\$3,899.53	\$3,899.53
3503 - Reserves - Paving		\$91,081.33	\$91,081.33
3504 - Reserves - Pool		\$20,732.43	\$20,732.43
3505 - Reserves - Contingency		\$50,928.78	\$50,928.78
3506 - Reserves - Building Repair		\$67,513.27	\$67,513.27
3507 - Reserves - General		\$111,109.95	\$111,109.95
3508 - Reserves - Interest		\$12,320.77	\$12,320.77
Total Liabilities	\$159,572.25	\$592,101.80	\$751,674.05
Equity			
3998 - Prior Years' Net Operating	\$81,148.02		\$81,148.02
3999 - Net Income	(\$18,804.04)		(\$18,804.04)
Total Equity	\$62,343.98		\$62,343.98
Total Liabilities / Equity	\$221,916.23	\$592,101.80	\$814,018.03

Perico Bay Village Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	43,284.00	43,284.00	-	216,420.00	216,420.00	-	519,408.00
5015 - Reserve Assessments	-	-	-	30,600.00	30,600.00	-	61,200.00
5030 - Other Income	-	-	-	500.00	-	500.00	-
5040 - Late Fee Income	-	-	-	336.43	-	336.43	-
5050 - Interest	22.81	-	22.81	124.23	-	124.23	-
Total Income	43,306.81	43,284.00	22.81	247,980.66	247,020.00	960.66	580,608.00
Total Income	43,306.81	43,284.00	22.81	247,980.66	247,020.00	960.66	580,608.00

Operating Expense

Administrative

7110 - Misc / Legal	-	166.67	166.67	-	833.31	833.31	2,000.00
7115 - CPA Fees	-	41.67	41.67	300.00	208.31	(91.69)	500.00
7120 - Management Fees	875.00	875.00	-	4,375.00	4,375.00	-	10,500.00
7125 - Bank Charges	6.35	4.58	(1.77)	55.95	22.94	(33.01)	55.00
7130 - Postage / Printing / Office Exp	114.14	112.50	(1.64)	866.96	562.50	(304.46)	1,350.00
7140 - Annual Corporate Fee	-	7.17	7.17	61.25	35.81	(25.44)	86.00
7145 - Annual Condo Fees	-	21.33	21.33	256.00	106.69	(149.31)	256.00
7150 - Insurance	13,126.59	8,885.25	(4,241.34)	57,082.77	44,426.25	(12,656.52)	106,623.00
7155 - Flood Insurance	8,380.23	8,380.25	.02	41,901.15	41,901.25	.10	100,563.00
7160 - Master Association Fees	8,704.00	8,704.00	-	43,520.00	43,520.00	-	104,448.00
7180 - Income Tax	-	-	-	3,551.42	-	(3,551.42)	-
Total Administrative	31,206.31	27,198.42	(4,007.89)	151,970.50	135,992.06	(15,978.44)	326,381.00

Grounds / Building

7210 - Pest Control	250.00	383.33	133.33	1,675.00	1,916.69	241.69	4,600.00
7215 - Fire Safety	-	48.92	48.92	1,283.47	244.56	(1,038.91)	587.00
7220 - Lawn Service Contract	3,320.00	3,320.00	-	16,916.00	16,600.00	(316.00)	39,840.00
7225 - Irrigation Repairs	1,924.45	500.00	(1,424.45)	3,204.12	2,500.00	(704.12)	6,000.00
7230 - Trees / Sod / Plants	-	666.67	666.67	1,725.00	3,333.31	1,608.31	8,000.00
7235 - Tree Trimming	-	416.67	416.67	275.00	2,083.31	1,808.31	5,000.00
7240 - Building Repairs / Service	3,120.60	833.33	(2,287.27)	5,017.07	4,166.69	(850.38)	10,000.00
7245 - Landscape Projects	200.00	655.00	455.00	3,790.00	3,275.00	(515.00)	7,860.00
Total Grounds / Building	8,815.05	6,823.92	(1,991.13)	33,885.66	34,119.56	233.90	81,887.00

Pool & Recreation

7310 - Pool Service Contract	400.00	375.00	(25.00)	2,000.00	1,875.00	(125.00)	4,500.00
7315 - Pool Permit	-	31.25	31.25	-	156.25	156.25	375.00
7320 - Pool Equipment Repair	343.34	333.33	(10.01)	3,210.70	1,666.69	(1,544.01)	4,000.00
7325 - Pool Janitorial Contract	185.00	175.00	(10.00)	930.00	875.00	(55.00)	2,100.00
7330 - Pool Electric	784.71	916.67	131.96	5,109.92	4,583.31	(526.61)	11,000.00
7335 - Pool Heater Service Contract	-	72.92	72.92	-	364.56	364.56	875.00

Perico Bay Village Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Pool & Recreation	1,713.05	1,904.17	191.12	11,250.62	9,520.81	(1,729.81)	22,850.00
Utilities							
7410 - Cable TV	4,354.37	3,958.33	(396.04)	21,771.85	19,791.69	(1,980.16)	47,500.00
7415 - Electricity	254.28	229.17	(25.11)	1,320.78	1,145.81	(174.97)	2,750.00
7425 - Water / Sewer / Trash	3,166.57	3,170.00	3.43	15,985.29	15,850.00	(135.29)	38,040.00
Total Utilities	7,775.22	7,357.50	(417.72)	39,077.92	36,787.50	(2,290.42)	88,290.00
Other							
9010 - Transfer to Reserves	-	-	-	30,600.00	30,600.00	-	61,200.00
Total Other	-	-	-	30,600.00	30,600.00	-	61,200.00
Total Expense	49,509.63	43,284.01	(6,225.62)	266,784.70	247,019.93	(19,764.77)	580,608.00
Operating Net Total	(6,202.82)	(.01)	(6,202.81)	(18,804.04)	.07	(18,804.11)	-
Net Total	(6,202.82)	(.01)	(6,202.81)	(18,804.04)	.07	(18,804.11)	-

PERICO BAY VILLAGES ASSOCIATION, INC.

Reserve Balances

May 31, 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)	-	5,237.51	12,320.77
Total Reserves	\$ 571,040.71	30,600.00	-	(14,776.42)	5,237.51	592,101.80

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