

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

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BALANCE SHEET

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 6/30/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Truist OP 0877	\$500.00		\$500.00
1011 - Centennial Op 7713	\$77,967.04		\$77,967.04
1021 - Centennial MM 8758		\$171,744.15	\$171,744.15
1028 - Cadence CD7072 5% 11/13/24		\$84,411.40	\$84,411.40
1029 - Cadence CD7079 5% 11/13/24		\$84,411.40	\$84,411.40
1030 - Cadence CD7084 5% 11/13/24		\$84,411.40	\$84,411.40
1031 - Bank OZK CD0454 5.3% 12/29/24		\$58,244.68	\$58,244.68
1032 - Bank OZK CD0460 5.3% 12/29/24		\$58,244.68	\$58,244.68
1033 - Bank OZK CD0463 5.3% 12/29/24		\$58,244.68	\$58,244.68
1100 - Accounts Receivable	\$2,327.02		\$2,327.02
1130 - Prepaid Insurance	\$206,111.94		\$206,111.94
Total Asset	\$286,906.00	\$599,712.39	\$886,618.39
Total Assets	\$286,906.00	\$599,712.39	\$886,618.39
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$100,441.53		\$100,441.53
3025 - Insurance Financing Payable	\$75,258.98		\$75,258.98
3035 - Prepaid Assessments	\$56,538.74		\$56,538.74
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		\$19,931.36	\$19,931.36
Total Liabilities	\$232,239.25	\$599,712.39	\$831,951.64
Equity			
3998 - Prior Years' Net Operating	\$81,148.02		\$81,148.02
3999 - Net Income	(\$26,481.27)		(\$26,481.27)
Total Equity	\$54,666.75		\$54,666.75
Total Liabilities / Equity	\$286,906.00	\$599,712.39	\$886,618.39

Perico Bay Village Association, Inc.

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments	43,284.00	43,284.00	-	259,704.00	259,704.00	-	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	(59.02)	-	(59.02)	277.41	-	277.41	-
5050 - Interest	14.11	-	14.11	138.34	-	138.34	-
Total Income	43,239.09	43,284.00	(44.91)	291,219.75	290,304.00	915.75	580,608.00
Total Income	43,239.09	43,284.00	(44.91)	291,219.75	290,304.00	915.75	580,608.00

Operating Expense

Administrative

7110 - Misc / Legal	-	166.67	166.67	-	999.98	999.98	2,000.00
7115 - CPA Fees	-	41.67	41.67	300.00	249.98	(50.02)	500.00
7120 - Management Fees	875.00	875.00	-	5,250.00	5,250.00	-	10,500.00
7125 - Bank Charges	1.00	4.58	3.58	56.95	27.52	(29.43)	55.00
7130 - Postage / Printing / Office Exp	289.53	112.50	(177.03)	1,156.49	675.00	(481.49)	1,350.00
7140 - Annual Corporate Fee	-	7.17	7.17	61.25	42.98	(18.27)	86.00
7145 - Annual Condo Fees	-	21.33	21.33	256.00	128.02	(127.98)	256.00
7150 - Insurance	13,126.59	8,885.25	(4,241.34)	70,209.36	53,311.50	(16,897.86)	106,623.00
7155 - Flood Insurance	8,380.23	8,380.25	.02	50,281.38	50,281.50	.12	100,563.00
7160 - Master Association Fees	8,704.00	8,704.00	-	52,224.00	52,224.00	-	104,448.00
7180 - Income Tax	-	-	-	3,551.42	-	(3,551.42)	-
Total Administrative	31,376.35	27,198.42	(4,177.93)	183,346.85	163,190.48	(20,156.37)	326,381.00

Grounds / Building

7210 - Pest Control	1,150.00	383.33	(766.67)	2,825.00	2,300.02	(524.98)	4,600.00
7215 - Fire Safety	-	48.92	48.92	1,283.47	293.48	(989.99)	587.00
7220 - Lawn Service Contract	3,320.00	3,320.00	-	20,236.00	19,920.00	(316.00)	39,840.00
7225 - Irrigation Repairs	1,014.64	500.00	(514.64)	4,218.76	3,000.00	(1,218.76)	6,000.00
7230 - Trees / Sod / Plants	-	666.67	666.67	1,725.00	3,999.98	2,274.98	8,000.00
7235 - Tree Trimming	-	416.67	416.67	275.00	2,499.98	2,224.98	5,000.00
7240 - Building Repairs / Service	3,795.00	833.33	(2,961.67)	8,812.07	5,000.02	(3,812.05)	10,000.00
7245 - Landscape Projects	-	655.00	655.00	3,790.00	3,930.00	140.00	7,860.00
Total Grounds / Building	9,279.64	6,823.92	(2,455.72)	43,165.30	40,943.48	(2,221.82)	81,887.00

Pool & Recreation

7310 - Pool Service Contract	400.00	375.00	(25.00)	2,400.00	2,250.00	(150.00)	4,500.00
7315 - Pool Permit	375.35	31.25	(344.10)	375.35	187.50	(187.85)	375.00
7320 - Pool Equipment Repair	1,047.15	333.33	(713.82)	4,257.85	2,000.02	(2,257.83)	4,000.00
7325 - Pool Janitorial Contract	185.00	175.00	(10.00)	1,115.00	1,050.00	(65.00)	2,100.00
7330 - Pool Electric	726.37	916.67	190.30	5,836.29	5,499.98	(336.31)	11,000.00
7335 - Pool Heater Service Contract	-	72.92	72.92	-	437.48	437.48	875.00

Perico Bay Village Association, Inc.

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Pool & Recreation	2,733.87	1,904.17	(829.70)	13,984.49	11,424.98	(2,559.51)	22,850.00
Utilities							
7410 - Cable TV	4,354.37	3,958.33	(396.04)	26,126.22	23,750.02	(2,376.20)	47,500.00
7415 - Electricity	254.93	229.17	(25.76)	1,575.71	1,374.98	(200.73)	2,750.00
7425 - Water / Sewer / Trash	2,917.16	3,170.00	252.84	18,902.45	19,020.00	117.55	38,040.00
Total Utilities	7,526.46	7,357.50	(168.96)	46,604.38	44,145.00	(2,459.38)	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	50,916.32	43,284.01	(7,632.31)	317,701.02	290,303.94	(27,397.08)	580,608.00
Operating Net Total	(7,677.23)	(.01)	(7,677.22)	(26,481.27)	.06	(26,481.33)	-
Net Total	(7,677.23)	(.01)	(7,677.22)	(26,481.27)	.06	(26,481.33)	-

PERICO BAY VILLAGES ASSOCIATION, INC.
Reserve Balances
June 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)	-	12,848.10	19,931.36
Total Reserves	\$ 571,040.71	30,600.00	-	(14,776.42)	12,848.10	599,712.39

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