



Financial Report Package

December 2022

Prepared for

DELRAY ESTUARY HOA, INC.

By

Associated Property Management



Balance Sheet - Operating
 DELRAY ESTUARY HOA, INC.
 End Date: 12/31/2022

Date: 1/18/2023
 Time: 10:36 am
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Assets

OPERATING CASH

10-1000-00	CenterState - Operating - 4665	\$352,526.14
10-1099-00	Due (TO) / FROM Reserves	(19,955.01)

Total OPERATING CASH: \$332,571.13

RESERVE CASH

12-1200-00	CenterState - Reserve - 4668	532,926.41
12-1299-00	Due (TO) / FROM Operating	19,955.01

Total RESERVE CASH: \$552,881.42

ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable	11,573.46
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Total ACCOUNTS RECEIVABLE: \$11,573.46

PREPAIDS & DEPOSITS

15-1500-00	Prepaid Insurance	33,208.48
15-1515-00	FPL Utility Deposit #28172	306.44

Total PREPAIDS & DEPOSITS: \$33,514.92

Total Assets: \$930,540.93

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00	Accounts Payable	9,439.65
20-2020-00	APM Admin Fees	20.00
20-2025-00	APM NSF Fees	99.00
20-2030-00	ALC Owner Security Deposits	36,844.92
20-2035-00	Lease Security Deposits	11,000.00
20-2050-00	Accrued Accounting Expenses	4,600.00
20-2051-00	Holiday Appreciation Fund	14,516.88
20-2053-00	Accrued Invoices not rec'd	13,996.92
20-2100-00	Prepaid Owners Assessment	130,301.02

Total CURRENT LIABILITIES: \$220,818.39

RESERVE LIABILITIES

25-2500-00	Reserves - Pooling	551,626.94
25-2590-00	Interest Reserve	1,254.48

Total RESERVE LIABILITIES: \$552,881.42

EQUITY

30-3025-00	Fund Balance	95,091.12
30-3027-00	Capital Contributions	61,750.00

Total EQUITY: \$156,841.12

Net Income Gain / Loss 0.00

\$0.00

Total Liabilities & Equity: \$930,540.93



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

12/31/2022

Date: 1/18/2023

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Maintenance Assessment	\$75,894.40	\$75,841.88	\$52.52	\$910,175.18	\$910,103.00	\$72.18	\$910,103.00
Total ASSESSMENT INCOME	\$75,894.40	\$75,841.88	\$52.52	\$910,175.18	\$910,103.00	\$72.18	\$910,103.00
OTHER INCOME							
4100-00 Late Fee Income	-	-	-	900.00	-	900.00	-
4110-00 Owner Interest Income	166.80	-	166.80	1,829.04	-	1,829.04	-
4120-00 Fines Income	200.00	-	200.00	1,200.00	-	1,200.00	-
4130-00 Legal Fee Income-Owner	-	-	-	1,235.00	-	1,235.00	-
4150-00 Rental & Sales Fees	-	-	-	349.00	-	349.00	-
4165-00 Gate/Card/Remote	400.00	-	400.00	1,980.00	-	1,980.00	-
4170-00 2022 Surplus to Reserve	(20,843.30)	-	(20,843.30)	(20,843.30)	-	(20,843.30)	-
Total OTHER INCOME	(\$20,076.50)	\$-	(\$20,076.50)	(\$13,350.26)	\$-	(\$13,350.26)	\$-
INTEREST INCOME							
4200-00 Interest - Operating	2.72	-	2.72	31.41	-	31.41	-
Total INTEREST INCOME	\$2.72	\$-	\$2.72	\$31.41	\$-	\$31.41	\$-
Total OPERATING INCOME	\$55,820.62	\$75,841.88	(\$20,021.26)	\$896,856.33	\$910,103.00	(\$13,246.67)	\$910,103.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fees	3,004.17	3,004.13	(0.04)	36,050.04	36,050.00	(0.04)	36,050.00
5010-00 Office Supplies	1,000.00	333.37	(666.63)	4,439.72	4,000.00	(439.72)	4,000.00
5065-00 Licenses Fees	-	41.63	41.63	436.25	500.00	63.75	500.00
5090-00 Social Communications Expense	-	41.63	41.63	-	500.00	500.00	500.00
5092-00 Communications	564.02	426.25	(137.77)	3,057.92	5,115.00	2,057.08	5,115.00
Total ADMINISTRATIVE EXPENSES	\$4,568.19	\$3,847.01	(\$721.18)	\$43,983.93	\$46,165.00	\$2,181.07	\$46,165.00
INSURANCE & TAXES							
5100-00 Liability & Hazard Insurance	1,915.64	2,380.00	464.36	22,987.68	28,560.00	5,572.32	28,560.00
Total INSURANCE & TAXES	\$1,915.64	\$2,380.00	\$464.36	\$22,987.68	\$28,560.00	\$5,572.32	\$28,560.00
PROFESSIONAL FEES							
5200-00 Legal Fees /Professional Fees	162.50	333.37	170.87	6,022.50	4,000.00	(2,022.50)	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	4,500.00	4,500.00	-	4,500.00
Total PROFESSIONAL FEES	\$537.50	\$708.37	\$170.87	\$10,522.50	\$8,500.00	(\$2,022.50)	\$8,500.00
GROUNDS MAINTENANCE							
5515-00 Lawn Maintenance	9,546.65	9,115.13	(431.52)	105,321.78	109,382.00	4,060.22	109,382.00
5520-00 Landscape Other (Extras)	785.47	10,000.00	9,214.53	10,326.74	120,000.00	109,673.26	120,000.00
5530-00 Landscape Extras (Unexpected)	-	916.63	916.63	800.00	11,000.00	10,200.00	11,000.00
5532-00 Regrading Lakes	-	1,250.00	1,250.00	-	15,000.00	15,000.00	15,000.00
5535-00 Pest Control-Turf & Plants	1,258.35	375.13	(883.22)	14,000.20	4,502.00	(9,498.20)	4,502.00
5540-00 Pool/Fountain Repairs	-	333.37	333.37	-	4,000.00	4,000.00	4,000.00
5550-00 Tree Trimming	2,733.15	2,750.00	16.85	48,510.23	33,000.00	(15,510.23)	33,000.00
5560-00 Irrigation Repairs	1,599.09	708.37	(890.72)	9,119.65	8,500.00	(619.65)	8,500.00
5562-00 Irrigation Improvements	-	833.37	833.37	25,077.20	10,000.00	(15,077.20)	10,000.00
5565-00 White Fly - Spiraling	-	666.63	666.63	11,845.00	8,000.00	(3,845.00)	8,000.00
5567-00 Landscape Mulch	17,237.50	1,250.00	(15,987.50)	17,237.50	15,000.00	(2,237.50)	15,000.00
5569-00 Exterminating	-	158.37	158.37	1,200.00	1,900.00	700.00	1,900.00
5570-00 Janitorial	2,229.36	1,532.00	(697.36)	24,328.53	18,384.00	(5,944.53)	18,384.00
5575-00 Pool Fountain Maintenance	586.00	666.63	80.63	5,859.00	8,000.00	2,141.00	8,000.00
5578-00 Lake Maintenance	190.00	612.50	422.50	2,899.45	7,350.00	4,450.55	7,350.00
5580-00 Preserve Maintenance	-	1,250.00	1,250.00	13,456.00	15,000.00	1,544.00	15,000.00
Total GROUNDS MAINTENANCE	\$36,165.57	\$32,418.13	(\$3,747.44)	\$289,981.28	\$389,018.00	\$99,036.72	\$389,018.00
UTILITIES							
5800-00 Electric - Street Lights	636.04	1,333.37	697.33	10,211.77	16,000.00	5,788.23	16,000.00
5801-00 Electric - Pool Cabana	-	475.00	475.00	4,779.98	5,700.00	920.02	5,700.00
5802-00 Electric - Gate House	771.53	104.13	(667.40)	1,603.27	1,250.00	(353.27)	1,250.00
5803-00 Electric - Pumps	-	93.37	93.37	696.89	1,120.00	423.11	1,120.00
5804-00 Electric - Lake Pumps	81.57	33.37	(48.20)	432.72	400.00	(32.72)	400.00
5820-00 Water & Sewer	7,041.86	3,125.00	(3,916.86)	35,782.47	37,500.00	1,717.53	37,500.00
5840-00 Telephone	438.26	312.50	(125.76)	4,705.50	3,750.00	(955.50)	3,750.00



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

12/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5850-00 Cable	\$10,308.30	\$-	(\$10,308.30)	\$72,168.10	\$-	(\$72,168.10)	\$-
Total UTILITIES	\$19,277.56	\$5,476.74	(\$13,800.82)	\$130,380.70	\$65,720.00	(\$64,660.70)	\$65,720.00
REPAIRS & MAINTENANCE							
6010-00 Building Repairs	-	2,916.63	2,916.63	66,101.07	35,000.00	(31,101.07)	35,000.00
6015-00 Gate Repairs	359.82	666.63	306.81	10,627.53	8,000.00	(2,627.53)	8,000.00
6020-00 Gate A/C Maintenance	-	16.63	16.63	-	200.00	200.00	200.00
6065-00 Security	15,050.11	17,083.37	2,033.26	198,249.36	205,000.00	6,750.64	205,000.00
6067-00 Security Alarm Monitoring	2,080.94	2,125.00	44.06	24,971.28	25,500.00	528.72	25,500.00
6085-00 Dwelling Live	414.74	349.13	(65.61)	5,345.24	4,190.00	(1,155.24)	4,190.00
6087-00 Security Comp. Tech Supplies	559.20	104.13	(455.07)	1,436.14	1,250.00	(186.14)	1,250.00
6093-00 Holiday Decorations	(349.74)	250.00	599.74	2,269.62	3,000.00	730.38	3,000.00
Total REPAIRS & MAINTENANCE	\$18,115.07	\$23,511.52	\$5,396.45	\$309,000.24	\$282,140.00	(\$26,860.24)	\$282,140.00
RESERVE ACTIVITY							
8000-00 Reserve s- Pooling	7,500.00	7,500.00	-	90,000.00	90,000.00	-	90,000.00
Total RESERVE ACTIVITY	\$7,500.00	\$7,500.00	\$-	\$90,000.00	\$90,000.00	\$0.00	\$90,000.00
Total OPERATING EXPENSE	\$88,079.53	\$75,841.77	(\$12,237.76)	\$896,856.33	\$910,103.00	\$13,246.67	\$910,103.00
Net Income:	(\$32,258.91)	\$0.11	(\$32,259.02)	\$0.00	\$0.00	\$-	\$0.00