



Financial Report Package

June 2023

Prepared for

DELRAY ESTUARY HOA, INC.

By

Associated Property Management



Balance Sheet - Operating
 DELRAY ESTUARY HOA, INC.
 End Date: 06/30/2023

Date: 7/12/2023
 Time: 8:10 am
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Assets

OPERATING CASH

10-1000-00 SouthState - Operating - 4665 \$355,602.17

Total OPERATING CASH: \$355,602.17

RESERVE CASH

12-1200-00 SouthState - Reserve - 4668 56,581.88

12-1215-00 Merrill Lynch - Reserve - 3516 505,698.21

Total RESERVE CASH: \$562,280.09

ACCOUNTS RECEIVABLE

14-1400-00 Accounts Receivable 12,157.64

Total ACCOUNTS RECEIVABLE: \$12,157.64

PREPAIDS & DEPOSITS

15-1500-00 Prepaid Insurance 6,077.00

15-1510-00 Prepaid Expenses 2,080.94

15-1515-00 FPL Utility Deposit #28172 306.44

Total PREPAIDS & DEPOSITS: \$8,464.38

Total Assets: \$938,504.28

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00 Accounts Payable 3,728.83

20-2020-00 APM Admin Fees 232.90

20-2025-00 APM NSF Fees 109.00

20-2030-00 ALC Owner Security Deposits 41,268.92

20-2035-00 Lease Security Deposits 12,000.00

20-2050-00 Accrued Accounting Expenses 6,850.00

20-2051-00 Holiday Appreciation Fund 10,866.88

20-2053-00 Accrued Invoices not rec'd 14,891.68

20-2100-00 Prepaid Owners Assessment 103,197.36

Total CURRENT LIABILITIES: \$193,145.57

RESERVE LIABILITIES

25-2500-00 Reserves - Pooling 554,554.42

25-2590-00 Interest Reserve 7,725.67

Total RESERVE LIABILITIES: \$562,280.09

EQUITY

30-3025-00 Fund Balance 86,190.88

30-3027-00 Capital Contributions 61,750.00

Total EQUITY: \$147,940.88

Net Income Gain / Loss 35,137.74

\$35,137.74

Total Liabilities & Equity: \$938,504.28



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

06/30/2023

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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	\$86,265.59	\$86,265.58	\$0.01	\$517,504.00	\$517,593.48	(\$89.48)	\$1,035,187.00
Total ASSESSMENT INCOME	\$86,265.59	\$86,265.58	\$0.01	\$517,504.00	\$517,593.48	(\$89.48)	\$1,035,187.00
OTHER INCOME							
4100-00 Late Fee Income	-	-	-	825.00	-	825.00	-
4110-00 Owner Interest Income	341.79	-	341.79	1,093.21	-	1,093.21	-
4120-00 Fines Income	-	-	-	(500.00)	-	(500.00)	-
4150-00 Rental & Sales Fees	-	-	-	500.00	-	500.00	-
4165-00 Gate/Card/Remote	-	-	-	825.00	-	825.00	-
Total OTHER INCOME	\$341.79	\$-	\$341.79	\$2,743.21	\$-	\$2,743.21	\$-
INTEREST INCOME							
4200-00 Interest - Operating	2.76	-	2.76	19.15	-	19.15	-
Total INTEREST INCOME	\$2.76	\$-	\$2.76	\$19.15	\$-	\$19.15	\$-
Total OPERATING INCOME	\$86,610.14	\$86,265.58	\$344.56	\$520,266.36	\$517,593.48	\$2,672.88	\$1,035,187.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fees	3,004.17	4,166.67	1,162.50	18,025.02	25,000.02	6,975.00	50,000.00
5010-00 Office Supplies	40.14	333.33	293.19	369.29	1,999.98	1,630.69	4,000.00
5065-00 Licenses Fees	-	41.67	41.67	286.25	250.02	(36.23)	500.00
5090-00 Social Communications Expense	-	41.67	41.67	32.63	250.02	217.39	500.00
5092-00 Communications	590.00	426.25	(163.75)	4,838.20	2,557.50	(2,280.70)	5,115.00
Total ADMINISTRATIVE EXPENSES	\$3,634.31	\$5,009.59	\$1,375.28	\$23,551.39	\$30,057.54	\$6,506.15	\$60,115.00
INSURANCE & TAXES							
5100-00 Liability & Hazard Insurance	3,038.54	3,750.00	711.46	18,231.24	22,500.00	4,268.76	45,000.00
Total INSURANCE & TAXES	\$3,038.54	\$3,750.00	\$711.46	\$18,231.24	\$22,500.00	\$4,268.76	\$45,000.00
PROFESSIONAL FEES							
5200-00 Legal Fees /Professional Fees	1,397.50	333.33	(1,064.17)	1,831.60	1,999.98	168.38	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
Total PROFESSIONAL FEES	\$1,772.50	\$708.33	(\$1,064.17)	\$4,081.60	\$4,249.98	\$168.38	\$8,500.00
GROUNDS MAINTENANCE							
5515-00 Lawn Maintenance	10,294.27	10,000.00	(294.27)	61,987.80	60,000.00	(1,987.80)	120,000.00
5520-00 Landscape Other (Extras)	4,896.74	4,562.50	(334.24)	36,142.90	27,375.00	(8,767.90)	54,750.00
5530-00 Landscape Extras (Unexpected)	-	1,250.00	1,250.00	6,961.67	7,500.00	538.33	15,000.00
5535-00 Pest Control-Turf & Plants	970.63	375.17	(595.46)	7,161.06	2,251.02	(4,910.04)	4,502.00
5540-00 Pool/Fountain Repairs	-	333.33	333.33	2,947.50	1,999.98	(947.52)	4,000.00
5550-00 Tree Trimming	2,793.44	2,750.00	(43.44)	16,820.93	16,500.00	(320.93)	33,000.00
5560-00 Irrigation Repairs	417.34	708.33	290.99	5,143.17	4,249.98	(893.19)	8,500.00
5562-00 Irrigation Improvements	-	833.33	833.33	-	4,999.98	4,999.98	10,000.00
5565-00 White Fly - Spiraling	-	666.67	666.67	6,975.00	4,000.02	(2,974.98)	8,000.00
5567-00 Landscape Mulch	473.00	2,083.33	1,610.33	473.00	12,499.98	12,026.98	25,000.00
5569-00 Exterminating	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5570-00 Janitorial	468.00	1,666.67	1,198.67	4,219.41	10,000.02	5,780.61	20,000.00
5575-00 Pool Fountain Maintenance	586.00	666.67	80.67	4,792.00	4,000.02	(791.98)	8,000.00
5578-00 Lake Maintenance	190.00	612.50	422.50	950.00	3,675.00	2,725.00	7,350.00
5580-00 Preserve Maintenance	-	1,375.00	1,375.00	8,890.00	8,250.00	(640.00)	16,500.00
Total GROUNDS MAINTENANCE	\$21,089.42	\$28,050.17	\$6,960.75	\$163,464.44	\$168,301.02	\$4,836.58	\$336,602.00
UTILITIES							
5800-00 Electric - Street Lights	609.81	1,333.33	723.52	3,339.35	7,999.98	4,660.63	16,000.00
5801-00 Electric - Pool Cabana	366.33	475.00	108.67	3,664.01	2,850.00	(814.01)	5,700.00
5802-00 Electric - Gate House	115.71	104.17	(11.54)	786.63	625.02	(161.61)	1,250.00
5803-00 Electric - Pumps	102.57	93.33	(9.24)	538.00	559.98	21.98	1,120.00
5804-00 Electric - Lake Pumps	64.05	33.33	(30.72)	279.33	199.98	(79.35)	400.00
5820-00 Water & Sewer	2,816.69	3,125.00	308.31	18,640.31	18,750.00	109.69	37,500.00
5840-00 Telephone	157.86	312.50	154.64	2,463.16	1,875.00	(588.16)	3,750.00
5850-00 Cable	11,129.95	10,333.33	(796.62)	62,671.59	61,999.98	(671.61)	124,000.00
Total UTILITIES	\$15,362.97	\$15,809.99	\$447.02	\$92,382.38	\$94,859.94	\$2,477.56	\$189,720.00
REPAIRS & MAINTENANCE							



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

06/30/2023

Date: 7/12/2023

Time: 8:10 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6010-00 Building Repairs	\$6,069.86	\$2,916.67	(\$3,153.19)	\$9,830.43	\$17,500.02	\$7,669.59	\$35,000.00
6015-00 Gate Repairs	-	833.33	833.33	254.00	4,999.98	4,745.98	10,000.00
6020-00 Gate A/C Maintenance	-	20.83	20.83	-	124.98	124.98	250.00
6065-00 Security	16,578.32	17,916.67	1,338.35	105,133.64	107,500.02	2,366.38	215,000.00
6067-00 Security Alarm Monitoring	2,080.94	2,125.00	44.06	12,710.64	12,750.00	39.36	25,500.00
6085-00 Dwelling Live	703.87	416.67	(287.20)	3,856.01	2,500.02	(1,355.99)	5,000.00
6087-00 Security Comp. Tech Supplies	-	125.00	125.00	1,611.42	750.00	(861.42)	1,500.00
6093-00 Holiday Decorations	-	250.00	250.00	21.39	1,500.00	1,478.61	3,000.00
Total REPAIRS & MAINTENANCE	\$25,432.99	\$24,604.17	(\$828.82)	\$133,417.53	\$147,625.02	\$14,207.49	\$295,250.00
RESERVE ACTIVITY							
8000-00 Reserve s- Pooling	8,333.34	8,333.33	(0.01)	50,000.04	49,999.98	(0.06)	100,000.00
Total RESERVE ACTIVITY	\$8,333.34	\$8,333.33	(\$0.01)	\$50,000.04	\$49,999.98	(\$0.06)	\$100,000.00
Total OPERATING EXPENSE	\$78,664.07	\$86,265.58	\$7,601.51	\$485,128.62	\$517,593.48	\$32,464.86	\$1,035,187.00
Net Income:	\$7,946.07	\$0.00	\$7,946.07	\$35,137.74	\$0.00	\$35,137.74	\$0.00