



# **Financial Report Package**

**February 2023**

**Prepared for**

**DELRAY ESTUARY HOA, INC.**

**By**

**Associated Property Management**



**Balance Sheet - Operating**  
 DELRAY ESTUARY HOA, INC.  
 End Date: 02/28/2023

Date: 3/10/2023  
 Time: 5:15 pm  
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**Assets**

OPERATING CASH

10-1000-00 CenterState - Operating - 4665 \$342,476.91

Total OPERATING CASH: \$342,476.91

RESERVE CASH

12-1200-00 CenterState - Reserve - 4668 548,816.93

Total RESERVE CASH: \$548,816.93

ACCOUNTS RECEIVABLE

14-1400-00 Accounts Receivable 2,510.73

Total ACCOUNTS RECEIVABLE: \$2,510.73

PREPAIDS & DEPOSITS

15-1500-00 Prepaid Insurance 18,231.16

15-1515-00 FPL Utility Deposit #28172 306.44

Total PREPAIDS & DEPOSITS: \$18,537.60

**Total Assets:** \$912,342.17

**Liabilities & Equity**

CURRENT LIABILITIES

20-2000-00 Accounts Payable 8,385.29

20-2020-00 APM Admin Fees 78.95

20-2025-00 APM NSF Fees 99.00

20-2030-00 ALC Owner Security Deposits 33,414.92

20-2035-00 Lease Security Deposits 11,000.00

20-2040-00 Deferred Assessment Revenue 86,220.82

20-2050-00 Accrued Accounting Expenses 5,350.00

20-2051-00 Holiday Appreciation Fund 14,766.88

20-2053-00 Accrued Invoices not rec'd 14,305.68

20-2100-00 Prepaid Owners Assessment 31,127.43

Total CURRENT LIABILITIES: \$204,748.97

RESERVE LIABILITIES

25-2500-00 Reserves - Pooling 547,004.48

25-2590-00 Interest Reserve 1,812.45

Total RESERVE LIABILITIES: \$548,816.93

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 10,835.39

\$10,835.39

**Total Liabilities & Equity:** \$912,342.17



**Income Statement - Operating**

DELRAY ESTUARY HOA, INC.

02/28/2023

Date: 3/10/2023

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Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>ASSESSMENT INCOME</b>							
4000-00 Maintenance Assessment	\$86,265.59	\$86,265.58	\$0.01	\$172,531.18	\$172,531.16	\$0.02	\$1,035,187.00
<b>Total ASSESSMENT INCOME</b>	<b>\$86,265.59</b>	<b>\$86,265.58</b>	<b>\$0.01</b>	<b>\$172,531.18</b>	<b>\$172,531.16</b>	<b>\$0.02</b>	<b>\$1,035,187.00</b>
<b>OTHER INCOME</b>							
4100-00 Late Fee Income	-	-	-	375.00	-	375.00	-
4110-00 Owner Interest Income	124.51	-	124.51	449.70	-	449.70	-
4165-00 Gate/Card/Remote	425.00	-	425.00	425.00	-	425.00	-
<b>Total OTHER INCOME</b>	<b>\$549.51</b>	<b>\$-</b>	<b>\$549.51</b>	<b>\$1,249.70</b>	<b>\$-</b>	<b>\$1,249.70</b>	<b>\$-</b>
<b>INTEREST INCOME</b>							
4200-00 Interest - Operating	2.99	-	2.99	6.67	-	6.67	-
<b>Total INTEREST INCOME</b>	<b>\$2.99</b>	<b>\$-</b>	<b>\$2.99</b>	<b>\$6.67</b>	<b>\$-</b>	<b>\$6.67</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$86,818.09</b>	<b>\$86,265.58</b>	<b>\$552.51</b>	<b>\$173,787.55</b>	<b>\$172,531.16</b>	<b>\$1,256.39</b>	<b>\$1,035,187.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Fees	3,004.17	4,166.67	1,162.50	6,008.34	8,333.34	2,325.00	50,000.00
5010-00 Office Supplies	55.39	333.33	277.94	201.00	666.66	465.66	4,000.00
5065-00 Licenses Fees	-	41.67	41.67	-	83.34	83.34	500.00
5090-00 Social Communications Expense	-	41.67	41.67	-	83.34	83.34	500.00
5092-00 Communications	70.68	426.25	355.57	666.77	852.50	185.73	5,115.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$3,130.24</b>	<b>\$5,009.59</b>	<b>\$1,879.35</b>	<b>\$6,876.11</b>	<b>\$10,019.18</b>	<b>\$3,143.07</b>	<b>\$60,115.00</b>
<b>INSURANCE &amp; TAXES</b>							
5100-00 Liability & Hazard Insurance	4,161.44	3,750.00	(411.44)	6,077.08	7,500.00	1,422.92	45,000.00
<b>Total INSURANCE &amp; TAXES</b>	<b>\$4,161.44</b>	<b>\$3,750.00</b>	<b>(\$411.44)</b>	<b>\$6,077.08</b>	<b>\$7,500.00</b>	<b>\$1,422.92</b>	<b>\$45,000.00</b>
<b>PROFESSIONAL FEES</b>							
5200-00 Legal Fees /Professional Fees	-	333.33	333.33	-	666.66	666.66	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	750.00	750.00	-	4,500.00
<b>Total PROFESSIONAL FEES</b>	<b>\$375.00</b>	<b>\$708.33</b>	<b>\$333.33</b>	<b>\$750.00</b>	<b>\$1,416.66</b>	<b>\$666.66</b>	<b>\$8,500.00</b>
<b>GROUNDS MAINTENANCE</b>							
5515-00 Lawn Maintenance	8,898.89	10,000.00	1,101.11	17,989.84	20,000.00	2,010.16	120,000.00
5520-00 Landscape Other (Extras)	8,888.80	4,562.50	(4,326.30)	14,519.10	9,125.00	(5,394.10)	54,750.00
5530-00 Landscape Extras (Unexpected)	6,811.67	1,250.00	(5,561.67)	6,961.67	2,500.00	(4,461.67)	15,000.00
5535-00 Pest Control-Turf & Plants	1,200.63	375.17	(825.46)	2,418.54	750.34	(1,668.20)	4,502.00
5540-00 Pool/Fountain Repairs	200.00	333.33	133.33	200.00	666.66	466.66	4,000.00
5550-00 Tree Trimming	2,793.44	2,750.00	(43.44)	5,647.17	5,500.00	(147.17)	33,000.00
5560-00 Irrigation Repairs	417.34	708.33	290.99	843.69	1,416.66	572.97	8,500.00
5562-00 Irrigation Improvements	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00
5565-00 White Fly - Spiraling	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
5567-00 Landscape Mulch	-	2,083.33	2,083.33	-	4,166.66	4,166.66	25,000.00
5569-00 Exterminating	-	166.67	166.67	-	333.34	333.34	2,000.00
5570-00 Janitorial	2,334.97	1,666.67	(668.30)	4,719.86	3,333.34	(1,386.52)	20,000.00
5575-00 Pool Fountain Maintenance	1,662.00	666.67	(995.33)	2,248.00	1,333.34	(914.66)	8,000.00
5578-00 Lake Maintenance	190.00	612.50	422.50	190.00	1,225.00	1,035.00	7,350.00
5580-00 Preserve Maintenance	-	1,375.00	1,375.00	3,090.00	2,750.00	(340.00)	16,500.00
<b>Total GROUNDS MAINTENANCE</b>	<b>\$33,397.74</b>	<b>\$28,050.17</b>	<b>(\$5,347.57)</b>	<b>\$58,827.87</b>	<b>\$56,100.34</b>	<b>(\$2,727.53)</b>	<b>\$336,602.00</b>
<b>UTILITIES</b>							
5800-00 Electric - Street Lights	459.63	1,333.33	873.70	1,048.60	2,666.66	1,618.06	16,000.00
5801-00 Electric - Pool Cabana	879.26	475.00	(404.26)	1,644.53	950.00	(694.53)	5,700.00
5802-00 Electric - Gate House	129.85	104.17	(25.68)	239.64	208.34	(31.30)	1,250.00
5803-00 Electric - Pumps	76.54	93.33	16.79	151.40	186.66	35.26	1,120.00
5804-00 Electric - Lake Pumps	58.11	33.33	(24.78)	114.88	66.66	(48.22)	400.00
5820-00 Water & Sewer	2,421.11	3,125.00	703.89	6,427.57	6,250.00	(177.57)	37,500.00
5840-00 Telephone	461.12	312.50	(148.62)	922.20	625.00	(297.20)	3,750.00
5850-00 Cable	10,308.37	10,333.33	24.96	20,616.67	20,666.66	49.99	124,000.00
<b>Total UTILITIES</b>	<b>\$14,793.99</b>	<b>\$15,809.99</b>	<b>\$1,016.00</b>	<b>\$31,165.49</b>	<b>\$31,619.98</b>	<b>\$454.49</b>	<b>\$189,720.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6010-00 Building Repairs	(1,978.31)	2,916.67	4,894.98	1,653.50	5,833.34	4,179.84	35,000.00
6015-00 Gate Repairs	-	833.33	833.33	-	1,666.66	1,666.66	10,000.00



**Income Statement - Operating**  
 DELRAY ESTUARY HOA, INC.  
 02/28/2023

Date: 3/10/2023  
 Time: 5:15 pm  
 Page: 2

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6020-00 Gate A/C Maintenance	\$-	\$20.83	\$20.83	\$-	\$41.66	\$41.66	\$250.00
6065-00 Security	15,906.20	17,916.67	2,010.47	35,703.94	35,833.34	129.40	215,000.00
6067-00 Security Alarm Monitoring	2,080.94	2,125.00	44.06	4,161.88	4,250.00	88.12	25,500.00
6085-00 Dwelling Live	435.48	416.67	(18.81)	850.22	833.34	(16.88)	5,000.00
6087-00 Security Comp. Tech Supplies	-	125.00	125.00	198.00	250.00	52.00	1,500.00
6093-00 Holiday Decorations	21.39	250.00	228.61	21.39	500.00	478.61	3,000.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$16,465.70</b>	<b>\$24,604.17</b>	<b>\$8,138.47</b>	<b>\$42,588.93</b>	<b>\$49,208.34</b>	<b>\$6,619.41</b>	<b>\$295,250.00</b>
<b>RESERVE ACTIVITY</b>							
8000-00 Reserve s- Pooling	8,333.34	8,333.33	(0.01)	16,666.68	16,666.66	(0.02)	100,000.00
<b>Total RESERVE ACTIVITY</b>	<b>\$8,333.34</b>	<b>\$8,333.33</b>	<b>(\$0.01)</b>	<b>\$16,666.68</b>	<b>\$16,666.66</b>	<b>(\$0.02)</b>	<b>\$100,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$80,657.45</b>	<b>\$86,265.58</b>	<b>\$5,608.13</b>	<b>\$162,952.16</b>	<b>\$172,531.16</b>	<b>\$9,579.00</b>	<b>\$1,035,187.00</b>
<b>Net Income:</b>	<b>\$6,160.64</b>	<b>\$0.00</b>	<b>\$6,160.64</b>	<b>\$10,835.39</b>	<b>\$0.00</b>	<b>\$10,835.39</b>	<b>\$0.00</b>