



Financial Report Package

March 2023

Prepared for

DELRAY ESTUARY HOA, INC.

By

Associated Property Management



Balance Sheet - Operating
 DELRAY ESTUARY HOA, INC.
 End Date: 03/31/2023

Date: 4/11/2023
 Time: 8:36 am
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Assets

OPERATING CASH			
10-1000-00	SouthState - Operating - 4665	\$348,237.83	
Total OPERATING CASH:			\$348,237.83
RESERVE CASH			
12-1200-00	SouthState - Reserve - 4668	50,266.01	
12-1215-00	Merrill Lynch - Reserve - 3516	500,000.00	
Total RESERVE CASH:			\$550,266.01
ACCOUNTS RECEIVABLE			
14-1400-00	Accounts Receivable	(609.78)	
Total ACCOUNTS RECEIVABLE:			(\$609.78)
PREPAIDS & DEPOSITS			
15-1500-00	Prepaid Insurance	15,192.62	
15-1510-00	Prepaid Expenses	2,080.94	
15-1515-00	FPL Utility Deposit #28172	306.44	
Total PREPAIDS & DEPOSITS:			\$17,580.00
Total Assets:			\$915,474.06

Liabilities & Equity

CURRENT LIABILITIES			
20-2000-00	Accounts Payable	2,978.74	
20-2020-00	APM Admin Fees	63.65	
20-2025-00	APM NSF Fees	99.00	
20-2030-00	ALC Owner Security Deposits	36,228.92	
20-2035-00	Lease Security Deposits	11,000.00	
20-2050-00	Accrued Accounting Expenses	5,725.00	
20-2051-00	Holiday Appreciation Fund	12,816.88	
20-2053-00	Accrued Invoices not rec'd	14,305.68	
20-2100-00	Prepaid Owners Assessment	113,971.38	
Total CURRENT LIABILITIES:			\$197,189.25
RESERVE LIABILITIES			
25-2500-00	Reserves - Pooling	548,320.42	
25-2590-00	Interest Reserve	1,945.59	
Total RESERVE LIABILITIES:			\$550,266.01
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	20,077.92	
			\$20,077.92
Total Liabilities & Equity:			\$915,474.06



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

03/31/2023

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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	\$86,220.82	\$86,265.58	(\$44.76)	\$258,752.00	\$258,796.74	(\$44.74)	\$1,035,187.00
Total ASSESSMENT INCOME	\$86,220.82	\$86,265.58	(\$44.76)	\$258,752.00	\$258,796.74	(\$44.74)	\$1,035,187.00
OTHER INCOME							
4100-00 Late Fee Income	-	-	-	375.00	-	375.00	-
4110-00 Owner Interest Income	(53.48)	-	(53.48)	396.22	-	396.22	-
4120-00 Fines Income	(500.00)	-	(500.00)	(500.00)	-	(500.00)	-
4165-00 Gate/Card/Remote	365.00	-	365.00	790.00	-	790.00	-
Total OTHER INCOME	(\$188.48)	\$-	(\$188.48)	\$1,061.22	\$-	\$1,061.22	\$-
INTEREST INCOME							
4200-00 Interest - Operating	2.83	-	2.83	9.50	-	9.50	-
Total INTEREST INCOME	\$2.83	\$-	\$2.83	\$9.50	\$-	\$9.50	\$-
Total OPERATING INCOME	\$86,035.17	\$86,265.58	(\$230.41)	\$259,822.72	\$258,796.74	\$1,025.98	\$1,035,187.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fees	3,004.17	4,166.67	1,162.50	9,012.51	12,500.01	3,487.50	50,000.00
5010-00 Office Supplies	61.83	333.33	271.50	262.83	999.99	737.16	4,000.00
5065-00 Licenses Fees	-	41.67	41.67	-	125.01	125.01	500.00
5090-00 Social Communications Expense	-	41.67	41.67	-	125.01	125.01	500.00
5092-00 Communications	507.62	426.25	(81.37)	1,174.39	1,278.75	104.36	5,115.00
Total ADMINISTRATIVE EXPENSES	\$3,573.62	\$5,009.59	\$1,435.97	\$10,449.73	\$15,028.77	\$4,579.04	\$60,115.00
INSURANCE & TAXES							
5100-00 Liability & Hazard Insurance	3,038.54	3,750.00	711.46	9,115.62	11,250.00	2,134.38	45,000.00
Total INSURANCE & TAXES	\$3,038.54	\$3,750.00	\$711.46	\$9,115.62	\$11,250.00	\$2,134.38	\$45,000.00
PROFESSIONAL FEES							
5200-00 Legal Fees /Professional Fees	422.50	333.33	(89.17)	422.50	999.99	577.49	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
Total PROFESSIONAL FEES	\$797.50	\$708.33	(\$89.17)	\$1,547.50	\$2,124.99	\$577.49	\$8,500.00
GROUNDS MAINTENANCE							
5515-00 Lawn Maintenance	8,898.89	10,000.00	1,101.11	26,888.73	30,000.00	3,111.27	120,000.00
5520-00 Landscape Other (Extras)	2,246.99	4,562.50	2,315.51	16,766.09	13,687.50	(3,078.59)	54,750.00
5530-00 Landscape Extras (Unexpected)	-	1,250.00	1,250.00	6,961.67	3,750.00	(3,211.67)	15,000.00
5535-00 Pest Control-Turf & Plants	1,200.63	375.17	(825.46)	3,619.17	1,125.51	(2,493.66)	4,502.00
5540-00 Pool/Fountain Repairs	-	333.33	333.33	200.00	999.99	799.99	4,000.00
5550-00 Tree Trimming	2,793.44	2,750.00	(43.44)	8,440.61	8,250.00	(190.61)	33,000.00
5560-00 Irrigation Repairs	2,698.08	708.33	(1,989.75)	3,541.77	2,124.99	(1,416.78)	8,500.00
5562-00 Irrigation Improvements	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
5565-00 White Fly - Spiraling	6,975.00	666.67	(6,308.33)	6,975.00	2,000.01	(4,974.99)	8,000.00
5567-00 Landscape Mulch	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00
5569-00 Exterminating	-	166.67	166.67	-	500.01	500.01	2,000.00
5570-00 Janitorial	2,295.38	1,666.67	(628.71)	7,015.24	5,000.01	(2,015.23)	20,000.00
5575-00 Pool Fountain Maintenance	586.00	666.67	80.67	2,834.00	2,000.01	(833.99)	8,000.00
5578-00 Lake Maintenance	190.00	612.50	422.50	380.00	1,837.50	1,457.50	7,350.00
5580-00 Preserve Maintenance	-	1,375.00	1,375.00	3,090.00	4,125.00	1,035.00	16,500.00
Total GROUNDS MAINTENANCE	\$27,884.41	\$28,050.17	\$165.76	\$86,712.28	\$84,150.51	(\$2,561.77)	\$336,602.00
UTILITIES							
5800-00 Electric - Street Lights	589.48	1,333.33	743.85	1,638.08	3,999.99	2,361.91	16,000.00
5801-00 Electric - Pool Cabana	612.75	475.00	(137.75)	2,257.28	1,425.00	(832.28)	5,700.00
5802-00 Electric - Gate House	95.80	104.17	8.37	335.44	312.51	(22.93)	1,250.00
5803-00 Electric - Pumps	88.84	93.33	4.49	240.24	279.99	39.75	1,120.00
5804-00 Electric - Lake Pumps	58.86	33.33	(25.53)	173.74	99.99	(73.75)	400.00
5820-00 Water & Sewer	2,427.12	3,125.00	697.88	8,854.69	9,375.00	520.31	37,500.00
5840-00 Telephone	461.12	312.50	(148.62)	1,383.32	937.50	(445.82)	3,750.00
5850-00 Cable	10,308.33	10,333.33	25.00	30,925.00	30,999.99	74.99	124,000.00
Total UTILITIES	\$14,642.30	\$15,809.99	\$1,167.69	\$45,807.79	\$47,429.97	\$1,622.18	\$189,720.00
REPAIRS & MAINTENANCE							
6010-00 Building Repairs	22.46	2,916.67	2,894.21	1,675.96	8,750.01	7,074.05	35,000.00



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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6015-00 Gate Repairs	\$-	\$833.33	\$833.33	\$-	\$2,499.99	\$2,499.99	\$10,000.00
6020-00 Gate A/C Maintenance	-	20.83	20.83	-	62.49	62.49	250.00
6065-00 Security	15,704.37	17,916.67	2,212.30	51,408.31	53,750.01	2,341.70	215,000.00
6067-00 Security Alarm Monitoring	2,305.94	2,125.00	(180.94)	6,467.82	6,375.00	(92.82)	25,500.00
6085-00 Dwelling Live	435.48	416.67	(18.81)	1,285.70	1,250.01	(35.69)	5,000.00
6087-00 Security Comp. Tech Supplies	54.68	125.00	70.32	252.68	375.00	122.32	1,500.00
6093-00 Holiday Decorations	-	250.00	250.00	21.39	750.00	728.61	3,000.00
Total REPAIRS & MAINTENANCE	\$18,522.93	\$24,604.17	\$6,081.24	\$61,111.86	\$73,812.51	\$12,700.65	\$295,250.00
RESERVE ACTIVITY							
8000-00 Reserve s- Pooling	8,333.34	8,333.33	(0.01)	25,000.02	24,999.99	(0.03)	100,000.00
Total RESERVE ACTIVITY	\$8,333.34	\$8,333.33	(\$0.01)	\$25,000.02	\$24,999.99	(\$0.03)	\$100,000.00
Total OPERATING EXPENSE	\$76,792.64	\$86,265.58	\$9,472.94	\$239,744.80	\$258,796.74	\$19,051.94	\$1,035,187.00
Net Income:	\$9,242.53	\$0.00	\$9,242.53	\$20,077.92	\$0.00	\$20,077.92	\$0.00