



# **Financial Report Package**

**May 2023**

**Prepared for**

**DELRAY ESTUARY HOA, INC.**

**By**

**Associated Property Management**



**Balance Sheet - Operating**  
 DELRAY ESTUARY HOA, INC.  
 End Date: 05/31/2023

Date: 6/12/2023  
 Time: 8:32 am  
 Page: 1

**Assets**

OPERATING CASH

10-1000-00 SouthState - Operating - 4665 \$344,924.48

Total OPERATING CASH: \$344,924.48

RESERVE CASH

12-1200-00 SouthState - Reserve - 4668 48,222.18

12-1215-00 Merrill Lynch - Reserve - 3516 503,544.39

Total RESERVE CASH: \$551,766.57

ACCOUNTS RECEIVABLE

14-1400-00 Accounts Receivable 22,845.03

Total ACCOUNTS RECEIVABLE: \$22,845.03

PREPAIDS & DEPOSITS

15-1500-00 Prepaid Insurance 9,115.54

15-1510-00 Prepaid Expenses 2,080.94

15-1515-00 FPL Utility Deposit #28172 306.44

Total PREPAIDS & DEPOSITS: \$11,502.92

**Total Assets:** \$931,039.00

**Liabilities & Equity**

CURRENT LIABILITIES

20-2000-00 Accounts Payable 7,120.65

20-2020-00 APM Admin Fees 53.90

20-2025-00 APM NSF Fees 134.00

20-2030-00 ALC Owner Security Deposits 38,968.92

20-2035-00 Lease Security Deposits 12,000.00

20-2040-00 Deferred Assessment Revenue 86,265.59

20-2050-00 Accrued Accounting Expenses 6,475.00

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 25,999.26

Total CURRENT LIABILITIES: \$204,139.88

RESERVE LIABILITIES

25-2500-00 Reserves - Pooling 546,221.08

25-2590-00 Interest Reserve 5,545.49

Total RESERVE LIABILITIES: \$551,766.57

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 27,191.67

\$27,191.67

**Total Liabilities & Equity:** \$931,039.00



**Income Statement - Operating**

DELRAY ESTUARY HOA, INC.

05/31/2023

Date: 6/12/2023

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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	\$431,238.41	\$431,327.90	(\$89.49)	\$1,035,187.00
<b>Total ASSESSMENT INCOME</b>	<b>\$86,265.59</b>	<b>\$86,265.58</b>	<b>\$0.01</b>	<b>\$431,238.41</b>	<b>\$431,327.90</b>	<b>(\$89.49)</b>	<b>\$1,035,187.00</b>
<b>OTHER INCOME</b>							
4100-00 Late Fee Income	(25.00)	-	(25.00)	825.00	-	825.00	-
4110-00 Owner Interest Income	355.20	-	355.20	751.42	-	751.42	-
4120-00 Fines Income	-	-	-	(500.00)	-	(500.00)	-
4150-00 Rental & Sales Fees	-	-	-	500.00	-	500.00	-
4165-00 Gate/Card/Remote	35.00	-	35.00	825.00	-	825.00	-
<b>Total OTHER INCOME</b>	<b>\$365.20</b>	<b>\$-</b>	<b>\$365.20</b>	<b>\$2,401.42</b>	<b>\$-</b>	<b>\$2,401.42</b>	<b>\$-</b>
<b>INTEREST INCOME</b>							
4200-00 Interest - Operating	3.59	-	3.59	16.39	-	16.39	-
<b>Total INTEREST INCOME</b>	<b>\$3.59</b>	<b>\$-</b>	<b>\$3.59</b>	<b>\$16.39</b>	<b>\$-</b>	<b>\$16.39</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$86,634.38</b>	<b>\$86,265.58</b>	<b>\$368.80</b>	<b>\$433,656.22</b>	<b>\$431,327.90</b>	<b>\$2,328.32</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	15,020.85	20,833.35	5,812.50	50,000.00
5010-00 Office Supplies	26.84	333.33	306.49	329.15	1,666.65	1,337.50	4,000.00
5065-00 Licenses Fees	50.00	41.67	(8.33)	286.25	208.35	(77.90)	500.00
5090-00 Social Communications Expense	32.63	41.67	9.04	32.63	208.35	175.72	500.00
5092-00 Communications	3,073.81	426.25	(2,647.56)	4,248.20	2,131.25	(2,116.95)	5,115.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$6,187.45</b>	<b>\$5,009.59</b>	<b>(\$1,177.86)</b>	<b>\$19,917.08</b>	<b>\$25,047.95</b>	<b>\$5,130.87</b>	<b>\$60,115.00</b>
<b>INSURANCE &amp; TAXES</b>							
5100-00 Liability & Hazard Insurance	3,038.54	3,750.00	711.46	15,192.70	18,750.00	3,557.30	45,000.00
<b>Total INSURANCE &amp; TAXES</b>	<b>\$3,038.54</b>	<b>\$3,750.00</b>	<b>\$711.46</b>	<b>\$15,192.70</b>	<b>\$18,750.00</b>	<b>\$3,557.30</b>	<b>\$45,000.00</b>
<b>PROFESSIONAL FEES</b>							
5200-00 Legal Fees /Professional Fees	11.60	333.33	321.73	434.10	1,666.65	1,232.55	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	1,875.00	1,875.00	-	4,500.00
<b>Total PROFESSIONAL FEES</b>	<b>\$386.60</b>	<b>\$708.33</b>	<b>\$321.73</b>	<b>\$2,309.10</b>	<b>\$3,541.65</b>	<b>\$1,232.55</b>	<b>\$8,500.00</b>
<b>GROUNDS MAINTENANCE</b>							
5515-00 Lawn Maintenance	10,294.27	10,000.00	(294.27)	51,693.53	50,000.00	(1,693.53)	120,000.00
5520-00 Landscape Other (Extras)	14,319.57	4,562.50	(9,757.07)	31,246.16	22,812.50	(8,433.66)	54,750.00
5530-00 Landscape Extras (Unexpected)	-	1,250.00	1,250.00	6,961.67	6,250.00	(711.67)	15,000.00
5535-00 Pest Control-Turf & Plants	1,200.63	375.17	(825.46)	6,190.43	1,875.85	(4,314.58)	4,502.00
5540-00 Pool/Fountain Repairs	1,391.00	333.33	(1,057.67)	2,947.50	1,666.65	(1,280.85)	4,000.00
5550-00 Tree Trimming	2,793.44	2,750.00	(43.44)	14,027.49	13,750.00	(277.49)	33,000.00
5560-00 Irrigation Repairs	867.34	708.33	(159.01)	4,725.83	3,541.65	(1,184.18)	8,500.00
5562-00 Irrigation Improvements	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
5565-00 White Fly - Spiraling	-	666.67	666.67	6,975.00	3,333.35	(3,641.65)	8,000.00
5567-00 Landscape Mulch	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
5569-00 Exterminating	-	166.67	166.67	-	833.35	833.35	2,000.00
5570-00 Janitorial	-	1,666.67	1,666.67	3,751.41	8,333.35	4,581.94	20,000.00
5575-00 Pool Fountain Maintenance	786.00	666.67	(119.33)	4,206.00	3,333.35	(872.65)	8,000.00
5578-00 Lake Maintenance	190.00	612.50	422.50	760.00	3,062.50	2,302.50	7,350.00
5580-00 Preserve Maintenance	5,800.00	1,375.00	(4,425.00)	8,890.00	6,875.00	(2,015.00)	16,500.00
<b>Total GROUNDS MAINTENANCE</b>	<b>\$37,642.25</b>	<b>\$28,050.17</b>	<b>(\$9,592.08)</b>	<b>\$142,375.02</b>	<b>\$140,250.85</b>	<b>(\$2,124.17)</b>	<b>\$336,602.00</b>
<b>UTILITIES</b>							
5800-00 Electric - Street Lights	609.81	1,333.33	723.52	2,729.54	6,666.65	3,937.11	16,000.00
5801-00 Electric - Pool Cabana	458.09	475.00	16.91	3,297.68	2,375.00	(922.68)	5,700.00
5802-00 Electric - Gate House	99.43	104.17	4.74	670.92	520.85	(150.07)	1,250.00
5803-00 Electric - Pumps	94.51	93.33	(1.18)	435.43	466.65	31.22	1,120.00
5804-00 Electric - Lake Pumps	41.54	33.33	(8.21)	215.28	166.65	(48.63)	400.00
5820-00 Water & Sewer	2,818.47	3,125.00	306.53	15,823.62	15,625.00	(198.62)	37,500.00
5840-00 Telephone	461.02	312.50	(148.52)	2,305.30	1,562.50	(742.80)	3,750.00
5850-00 Cable	10,308.32	10,333.33	25.01	51,541.64	51,666.65	125.01	124,000.00
<b>Total UTILITIES</b>	<b>\$14,891.19</b>	<b>\$15,809.99</b>	<b>\$918.80</b>	<b>\$77,019.41</b>	<b>\$79,049.95</b>	<b>\$2,030.54</b>	<b>\$189,720.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							



**Income Statement - Operating**

DELRAY ESTUARY HOA, INC.

05/31/2023

Date: 6/12/2023

Time: 8:32 am

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6010-00 Building Repairs	\$2,084.61	\$2,916.67	\$832.06	\$3,760.57	\$14,583.35	\$10,822.78	\$35,000.00
6015-00 Gate Repairs	-	833.33	833.33	254.00	4,166.65	3,912.65	10,000.00
6020-00 Gate A/C Maintenance	-	20.83	20.83	-	104.15	104.15	250.00
6065-00 Security	20,529.58	17,916.67	(2,612.91)	88,555.32	89,583.35	1,028.03	215,000.00
6067-00 Security Alarm Monitoring	2,080.94	2,125.00	44.06	10,629.70	10,625.00	(4.70)	25,500.00
6085-00 Dwelling Live	830.96	416.67	(414.29)	3,152.14	2,083.35	(1,068.79)	5,000.00
6087-00 Security Comp. Tech Supplies	1,358.74	125.00	(1,233.74)	1,611.42	625.00	(986.42)	1,500.00
6093-00 Holiday Decorations	-	250.00	250.00	21.39	1,250.00	1,228.61	3,000.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$26,884.83</b>	<b>\$24,604.17</b>	<b>(\$2,280.66)</b>	<b>\$107,984.54</b>	<b>\$123,020.85</b>	<b>\$15,036.31</b>	<b>\$295,250.00</b>
<b>RESERVE ACTIVITY</b>							
8000-00 Reserve s- Pooling	8,333.34	8,333.33	(0.01)	41,666.70	41,666.65	(0.05)	100,000.00
<b>Total RESERVE ACTIVITY</b>	<b>\$8,333.34</b>	<b>\$8,333.33</b>	<b>(\$0.01)</b>	<b>\$41,666.70</b>	<b>\$41,666.65</b>	<b>(\$0.05)</b>	<b>\$100,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$97,364.20</b>	<b>\$86,265.58</b>	<b>(\$11,098.62)</b>	<b>\$406,464.55</b>	<b>\$431,327.90</b>	<b>\$24,863.35</b>	<b>\$1,035,187.00</b>
<b>Net Income:</b>	<b>(\$10,729.82)</b>	<b>\$0.00</b>	<b>(\$10,729.82)</b>	<b>\$27,191.67</b>	<b>\$0.00</b>	<b>\$27,191.67</b>	<b>\$0.00</b>