



Financial Report Package

April 2023

Prepared for

DELRAY ESTUARY HOA, INC.

By

Associated Property Management



Balance Sheet - Operating
 DELRAY ESTUARY HOA, INC.
 End Date: 04/30/2023

Date: 5/9/2023
 Time: 10:03 am
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Assets

OPERATING CASH

10-1000-00 SouthState - Operating - 4665 \$425,437.19

Total OPERATING CASH: \$425,437.19

RESERVE CASH

12-1200-00 SouthState - Reserve - 4668 58,624.86

12-1215-00 Merrill Lynch - Reserve - 3516 502,291.92

Total RESERVE CASH: \$560,916.78

ACCOUNTS RECEIVABLE

14-1400-00 Accounts Receivable 28,515.47

Total ACCOUNTS RECEIVABLE: \$28,515.47

PREPAIDS & DEPOSITS

15-1500-00 Prepaid Insurance 12,154.08

15-1510-00 Prepaid Expenses 2,080.94

15-1515-00 FPL Utility Deposit #28172 306.44

Total PREPAIDS & DEPOSITS: \$14,541.46

Total Assets: \$1,029,410.90

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00 Accounts Payable 4,713.93

20-2020-00 APM Admin Fees 53.90

20-2025-00 APM NSF Fees 134.00

20-2030-00 ALC Owner Security Deposits 42,228.92

20-2035-00 Lease Security Deposits 12,000.00

20-2040-00 Deferred Assessment Revenue 172,531.18

20-2050-00 Accrued Accounting Expenses 6,100.00

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 17,747.26

Total CURRENT LIABILITIES: \$282,631.75

RESERVE LIABILITIES

25-2500-00 Reserves - Pooling 556,653.76

25-2590-00 Interest Reserve 4,263.02

Total RESERVE LIABILITIES: \$560,916.78

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 37,921.49

\$37,921.49

Total Liabilities & Equity: \$1,029,410.90



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

04/30/2023

Date: 5/9/2023

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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)	\$344,972.82	\$345,062.32	(\$89.50)	\$1,035,187.00
Total ASSESSMENT INCOME	\$86,220.82	\$86,265.58	(\$44.76)	\$344,972.82	\$345,062.32	(\$89.50)	\$1,035,187.00
OTHER INCOME							
4100-00 Late Fee Income	475.00	-	475.00	850.00	-	850.00	-
4110-00 Owner Interest Income	-	-	-	396.22	-	396.22	-
4120-00 Fines Income	-	-	-	(500.00)	-	(500.00)	-
4150-00 Rental & Sales Fees	500.00	-	500.00	500.00	-	500.00	-
4165-00 Gate/Card/Remote	-	-	-	790.00	-	790.00	-
Total OTHER INCOME	\$975.00	\$-	\$975.00	\$2,036.22	\$-	\$2,036.22	\$-
INTEREST INCOME							
4200-00 Interest - Operating	3.30	-	3.30	12.80	-	12.80	-
Total INTEREST INCOME	\$3.30	\$-	\$3.30	\$12.80	\$-	\$12.80	\$-
Total OPERATING INCOME	\$87,199.12	\$86,265.58	\$933.54	\$347,021.84	\$345,062.32	\$1,959.52	\$1,035,187.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fees	3,004.17	4,166.67	1,162.50	12,016.68	16,666.68	4,650.00	50,000.00
5010-00 Office Supplies	39.48	333.33	293.85	302.31	1,333.32	1,031.01	4,000.00
5065-00 Licenses Fees	236.25	41.67	(194.58)	236.25	166.68	(69.57)	500.00
5090-00 Social Communications Expense	-	41.67	41.67	-	166.68	166.68	500.00
5092-00 Communications	-	426.25	426.25	1,174.39	1,705.00	530.61	5,115.00
Total ADMINISTRATIVE EXPENSES	\$3,279.90	\$5,009.59	\$1,729.69	\$13,729.63	\$20,038.36	\$6,308.73	\$60,115.00
INSURANCE & TAXES							
5100-00 Liability & Hazard Insurance	3,038.54	3,750.00	711.46	12,154.16	15,000.00	2,845.84	45,000.00
Total INSURANCE & TAXES	\$3,038.54	\$3,750.00	\$711.46	\$12,154.16	\$15,000.00	\$2,845.84	\$45,000.00
PROFESSIONAL FEES							
5200-00 Legal Fees /Professional Fees	-	333.33	333.33	422.50	1,333.32	910.82	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	1,500.00	1,500.00	-	4,500.00
Total PROFESSIONAL FEES	\$375.00	\$708.33	\$333.33	\$1,922.50	\$2,833.32	\$910.82	\$8,500.00
GROUNDS MAINTENANCE							
5515-00 Lawn Maintenance	14,510.53	10,000.00	(4,510.53)	41,399.26	40,000.00	(1,399.26)	120,000.00
5520-00 Landscape Other (Extras)	160.50	4,562.50	4,402.00	16,926.59	18,250.00	1,323.41	54,750.00
5530-00 Landscape Extras (Unexpected)	-	1,250.00	1,250.00	6,961.67	5,000.00	(1,961.67)	15,000.00
5535-00 Pest Control-Turf & Plants	1,370.63	375.17	(995.46)	4,989.80	1,500.68	(3,489.12)	4,502.00
5540-00 Pool/Fountain Repairs	1,356.50	333.33	(1,023.17)	1,556.50	1,333.32	(223.18)	4,000.00
5550-00 Tree Trimming	2,793.44	2,750.00	(43.44)	11,234.05	11,000.00	(234.05)	33,000.00
5560-00 Irrigation Repairs	316.72	708.33	391.61	3,858.49	2,833.32	(1,025.17)	8,500.00
5562-00 Irrigation Improvements	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
5565-00 White Fly - Spiraling	-	666.67	666.67	6,975.00	2,666.68	(4,308.32)	8,000.00
5567-00 Landscape Mulch	-	2,083.33	2,083.33	-	8,333.32	8,333.32	25,000.00
5569-00 Exterminating	-	166.67	166.67	-	666.68	666.68	2,000.00
5570-00 Janitorial	(3,263.83)	1,666.67	4,930.50	3,751.41	6,666.68	2,915.27	20,000.00
5575-00 Pool Fountain Maintenance	586.00	666.67	80.67	3,420.00	2,666.68	(753.32)	8,000.00
5578-00 Lake Maintenance	190.00	612.50	422.50	570.00	2,450.00	1,880.00	7,350.00
5580-00 Preserve Maintenance	-	1,375.00	1,375.00	3,090.00	5,500.00	2,410.00	16,500.00
Total GROUNDS MAINTENANCE	\$18,020.49	\$28,050.17	\$10,029.68	\$104,732.77	\$112,200.68	\$7,467.91	\$336,602.00
UTILITIES							
5800-00 Electric - Street Lights	481.65	1,333.33	851.68	2,119.73	5,333.32	3,213.59	16,000.00
5801-00 Electric - Pool Cabana	582.31	475.00	(107.31)	2,839.59	1,900.00	(939.59)	5,700.00
5802-00 Electric - Gate House	236.05	104.17	(131.88)	571.49	416.68	(154.81)	1,250.00
5803-00 Electric - Pumps	100.68	93.33	(7.35)	340.92	373.32	32.40	1,120.00
5804-00 Electric - Lake Pumps	-	33.33	33.33	173.74	133.32	(40.42)	400.00
5820-00 Water & Sewer	4,150.46	3,125.00	(1,025.46)	13,005.15	12,500.00	(505.15)	37,500.00
5840-00 Telephone	460.96	312.50	(148.46)	1,844.28	1,250.00	(594.28)	3,750.00
5850-00 Cable	10,308.32	10,333.33	25.01	41,233.32	41,333.32	100.00	124,000.00
Total UTILITIES	\$16,320.43	\$15,809.99	(\$510.44)	\$62,128.22	\$63,239.96	\$1,111.74	\$189,720.00
REPAIRS & MAINTENANCE							



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

04/30/2023

Date: 5/9/2023

Time: 10:03 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6010-00 Building Repairs	\$-	\$2,916.67	\$2,916.67	\$1,675.96	\$11,666.68	\$9,990.72	\$35,000.00
6015-00 Gate Repairs	254.00	833.33	579.33	254.00	3,333.32	3,079.32	10,000.00
6020-00 Gate A/C Maintenance	-	20.83	20.83	-	83.32	83.32	250.00
6065-00 Security	16,617.43	17,916.67	1,299.24	68,025.74	71,666.68	3,640.94	215,000.00
6067-00 Security Alarm Monitoring	2,080.94	2,125.00	44.06	8,548.76	8,500.00	(48.76)	25,500.00
6085-00 Dwelling Live	1,035.48	416.67	(618.81)	2,321.18	1,666.68	(654.50)	5,000.00
6087-00 Security Comp. Tech Supplies	-	125.00	125.00	252.68	500.00	247.32	1,500.00
6093-00 Holiday Decorations	-	250.00	250.00	21.39	1,000.00	978.61	3,000.00
Total REPAIRS & MAINTENANCE	\$19,987.85	\$24,604.17	\$4,616.32	\$81,099.71	\$98,416.68	\$17,316.97	\$295,250.00
RESERVE ACTIVITY							
8000-00 Reserve s- Pooling	8,333.34	8,333.33	(0.01)	33,333.36	33,333.32	(0.04)	100,000.00
Total RESERVE ACTIVITY	\$8,333.34	\$8,333.33	(\$0.01)	\$33,333.36	\$33,333.32	(\$0.04)	\$100,000.00
Total OPERATING EXPENSE	\$69,355.55	\$86,265.58	\$16,910.03	\$309,100.35	\$345,062.32	\$35,961.97	\$1,035,187.00
Net Income:	\$17,843.57	\$0.00	\$17,843.57	\$37,921.49	\$0.00	\$37,921.49	\$0.00