



# **Financial Report Package**

**January 2022**

**Prepared for**

**DELRAY ESTUARY HOA, INC.**

**By**

**Associated Property Management**



**Balance Sheet - Operating**  
 DELRAY ESTUARY HOA, INC.  
 End Date: 01/31/2022

Date: 2/7/2022  
 Time: 5:36 pm  
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**Assets**

OPERATING CASH

10-1000-00	CenterState - Operating - 4665	\$270,140.45
10-1010-00	Synovus - Operating - 9436	173,989.37

Total OPERATING CASH: \$444,129.82

RESERVE CASH

12-1200-00	CenterState - Reserve - 4668	81,927.34
12-1210-00	Synovus - Reserve - 1454	362,021.06

Total RESERVE CASH: \$443,948.40

ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable	7,710.90
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Total ACCOUNTS RECEIVABLE: \$7,710.90

PREPAIDS & DEPOSITS

15-1500-00	Prepaid Insurance	17,219.12
15-1515-00	FPL Utility Deposit #28172	306.44

Total PREPAIDS & DEPOSITS: \$17,525.56

**Total Assets:** \$913,314.68

**Liabilities & Equity**

CURRENT LIABILITIES

20-2000-00	Accounts Payable	2,314.65
20-2020-00	APM Admin Fees	10.00
20-2025-00	APM NSF Fees	64.00
20-2030-00	ALC Owner Security Deposits	17,858.10
20-2035-00	Lease Security Deposits	11,000.00
20-2040-00	Deferred Assessment Revenue	151,683.84
20-2050-00	Accrued Accounting Expenses	9,375.00
20-2051-00	Holiday Appreciation Fund	12,681.88
20-2053-00	Accrued Invoices not rec'd	2,080.94
20-2100-00	Prepaid Owners Assessment	35,756.15

Total CURRENT LIABILITIES: \$242,824.56

RESERVE LIABILITIES

25-2500-00	Reserves - Pooling	443,776.32
25-2590-00	Interest Reserve	172.08

Total RESERVE LIABILITIES: \$443,948.40

EQUITY

30-3025-00	Fund Balance	145,091.12
30-3027-00	Capital Contributions	61,750.00

Total EQUITY: \$206,841.12

Net Income Gain / Loss 19,700.60

\$19,700.60

**Total Liabilities & Equity:** \$913,314.68



**Income Statement - Operating**

DELRAY ESTUARY HOA, INC.

01/31/2022

Date: 2/7/2022

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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	\$75,868.16	\$75,841.92	\$26.24	\$75,868.16	\$75,841.92	\$26.24	\$910,103.00
<b>Total ASSESSMENT INCOME</b>	<b>\$75,868.16</b>	<b>\$75,841.92</b>	<b>\$26.24</b>	<b>\$75,868.16</b>	<b>\$75,841.92</b>	<b>\$26.24</b>	<b>\$910,103.00</b>
<b>OTHER INCOME</b>							
4100-00 Late Fee Income	225.00	-	225.00	225.00	-	225.00	-
4110-00 Owner Interest Income	231.16	-	231.16	231.16	-	231.16	-
4165-00 Gate/Card/Remote	280.00	-	280.00	280.00	-	280.00	-
<b>Total OTHER INCOME</b>	<b>\$736.16</b>	<b>\$-</b>	<b>\$736.16</b>	<b>\$736.16</b>	<b>\$-</b>	<b>\$736.16</b>	<b>\$-</b>
<b>INTEREST INCOME</b>							
4200-00 Interest - Operating	2.39	-	2.39	2.39	-	2.39	-
<b>Total INTEREST INCOME</b>	<b>\$2.39</b>	<b>\$-</b>	<b>\$2.39</b>	<b>\$2.39</b>	<b>\$-</b>	<b>\$2.39</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$76,606.71</b>	<b>\$75,841.92</b>	<b>\$764.79</b>	<b>\$76,606.71</b>	<b>\$75,841.92</b>	<b>\$764.79</b>	<b>\$910,103.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Fees	3,004.17	3,004.17	-	3,004.17	3,004.17	-	36,050.00
5010-00 Office Supplies	938.10	333.33	(604.77)	938.10	333.33	(604.77)	4,000.00
5065-00 Licenses Fees	-	41.67	41.67	-	41.67	41.67	500.00
5090-00 Social Communications Expense	-	41.67	41.67	-	41.67	41.67	500.00
5092-00 Communications	522.12	426.25	(95.87)	522.12	426.25	(95.87)	5,115.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$4,464.39</b>	<b>\$3,847.09</b>	<b>(\$617.30)</b>	<b>\$4,464.39</b>	<b>\$3,847.09</b>	<b>(\$617.30)</b>	<b>\$46,165.00</b>
<b>INSURANCE &amp; TAXES</b>							
5100-00 Liability & Hazard Insurance	1,915.64	2,380.00	464.36	1,915.64	2,380.00	464.36	28,560.00
<b>Total INSURANCE &amp; TAXES</b>	<b>\$1,915.64</b>	<b>\$2,380.00</b>	<b>\$464.36</b>	<b>\$1,915.64</b>	<b>\$2,380.00</b>	<b>\$464.36</b>	<b>\$28,560.00</b>
<b>PROFESSIONAL FEES</b>							
5200-00 Legal Fees /Professional Fees	-	333.33	333.33	-	333.33	333.33	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	375.00	375.00	-	4,500.00
<b>Total PROFESSIONAL FEES</b>	<b>\$375.00</b>	<b>\$708.33</b>	<b>\$333.33</b>	<b>\$375.00</b>	<b>\$708.33</b>	<b>\$333.33</b>	<b>\$8,500.00</b>
<b>GROUNDS MAINTENANCE</b>							
5515-00 Lawn Maintenance	8,706.83	9,115.17	408.34	8,706.83	9,115.17	408.34	109,382.00
5520-00 Landscape Other (Extras)	4,069.24	10,000.00	5,930.76	4,069.24	10,000.00	5,930.76	120,000.00
5530-00 Landscape Extras (Unexpected)	-	916.67	916.67	-	916.67	916.67	11,000.00
5532-00 Regrading Lakes	-	1,250.00	1,250.00	-	1,250.00	1,250.00	15,000.00
5535-00 Pest Control-Turf & Plants	783.35	375.17	(408.18)	783.35	375.17	(408.18)	4,502.00
5540-00 Pool/Fountain Repairs	-	333.33	333.33	-	333.33	333.33	4,000.00
5550-00 Tree Trimming	2,733.15	2,750.00	16.85	2,733.15	2,750.00	16.85	33,000.00
5560-00 Irrigation Repairs	408.35	708.33	299.98	408.35	708.33	299.98	8,500.00
5562-00 Irrigation Improvements	-	833.33	833.33	-	833.33	833.33	10,000.00
5565-00 White Fly - Spiraling	-	666.67	666.67	-	666.67	666.67	8,000.00
5567-00 Landscape Mulch	-	1,250.00	1,250.00	-	1,250.00	1,250.00	15,000.00
5569-00 Exterminating	340.00	158.33	(181.67)	340.00	158.33	(181.67)	1,900.00
5570-00 Janitorial	1,365.25	1,532.00	166.75	1,365.25	1,532.00	166.75	18,384.00
5575-00 Pool Fountain Maintenance	915.00	666.67	(248.33)	915.00	666.67	(248.33)	8,000.00
5578-00 Lake Maintenance	178.00	612.50	434.50	178.00	612.50	434.50	7,350.00
5580-00 Preserve Maintenance	2,550.00	1,250.00	(1,300.00)	2,550.00	1,250.00	(1,300.00)	15,000.00
<b>Total GROUNDS MAINTENANCE</b>	<b>\$22,049.17</b>	<b>\$32,418.17</b>	<b>\$10,369.00</b>	<b>\$22,049.17</b>	<b>\$32,418.17</b>	<b>\$10,369.00</b>	<b>\$389,018.00</b>
<b>UTILITIES</b>							
5800-00 Electric - Street Lights	713.77	1,333.33	619.56	713.77	1,333.33	619.56	16,000.00
5801-00 Electric - Pool Cabana	761.51	475.00	(286.51)	761.51	475.00	(286.51)	5,700.00
5802-00 Electric - Gate House	131.66	104.17	(27.49)	131.66	104.17	(27.49)	1,250.00
5803-00 Electric - Pumps	96.97	93.33	(3.64)	96.97	93.33	(3.64)	1,120.00
5804-00 Electric - Lake Pumps	15.28	33.33	18.05	15.28	33.33	18.05	400.00
5820-00 Water & Sewer	2,179.83	3,125.00	945.17	2,179.83	3,125.00	945.17	37,500.00
5840-00 Telephone	335.35	312.50	(22.85)	335.35	312.50	(22.85)	3,750.00
<b>Total UTILITIES</b>	<b>\$4,234.37</b>	<b>\$5,476.66</b>	<b>\$1,242.29</b>	<b>\$4,234.37</b>	<b>\$5,476.66</b>	<b>\$1,242.29</b>	<b>\$65,720.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6010-00 Building Repairs	885.37	2,916.67	2,031.30	885.37	2,916.67	2,031.30	35,000.00
6015-00 Gate Repairs	135.00	666.67	531.67	135.00	666.67	531.67	8,000.00



**Income Statement - Operating**

DELRAY ESTUARY HOA, INC.

01/31/2022

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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6020-00 Gate A/C Maintenance	\$-	\$16.67	\$16.67	\$-	\$16.67	\$16.67	\$200.00
6065-00 Security	11,416.04	17,083.33	5,667.29	11,416.04	17,083.33	5,667.29	205,000.00
6067-00 Security Alarm Monitoring	2,080.94	2,125.00	44.06	2,080.94	2,125.00	44.06	25,500.00
6085-00 Dwelling Live	394.99	349.17	(45.82)	394.99	349.17	(45.82)	4,190.00
6087-00 Security Comp. Tech Supplies	-	104.17	104.17	-	104.17	104.17	1,250.00
6093-00 Holiday Decorations	1,455.20	250.00	(1,205.20)	1,455.20	250.00	(1,205.20)	3,000.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$16,367.54</b>	<b>\$23,511.68</b>	<b>\$7,144.14</b>	<b>\$16,367.54</b>	<b>\$23,511.68</b>	<b>\$7,144.14</b>	<b>\$282,140.00</b>
<b>RESERVE ACTIVITY</b>							
8000-00 Reserve s- Pooling	7,500.00	7,500.00	-	7,500.00	7,500.00	-	90,000.00
<b>Total RESERVE ACTIVITY</b>	<b>\$7,500.00</b>	<b>\$7,500.00</b>	<b>\$-</b>	<b>\$7,500.00</b>	<b>\$7,500.00</b>	<b>\$0.00</b>	<b>\$90,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$56,906.11</b>	<b>\$75,841.93</b>	<b>\$18,935.82</b>	<b>\$56,906.11</b>	<b>\$75,841.93</b>	<b>\$18,935.82</b>	<b>\$910,103.00</b>
<b>Net Income:</b>	<b>\$19,700.60</b>	<b>(\$0.01)</b>	<b>\$19,700.61</b>	<b>\$19,700.60</b>	<b>(\$0.01)</b>	<b>\$19,700.61</b>	<b>\$0.00</b>