



Financial Report Package

February 2022

Prepared for

DELRAY ESTUARY HOA, INC.

By

Associated Property Management



Balance Sheet - Operating
 DELRAY ESTUARY HOA, INC.
 End Date: 02/28/2022

Date: 3/9/2022
 Time: 11:01 am
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Assets

OPERATING CASH

10-1000-00	CenterState - Operating - 4665	\$221,376.53
10-1010-00	Synovus - Operating - 9436	123,956.97

Total OPERATING CASH: \$345,333.50

RESERVE CASH

12-1200-00	CenterState - Reserve - 4668	139,430.49
12-1210-00	Synovus - Reserve - 1454	362,034.95

Total RESERVE CASH: \$501,465.44

ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable	2,643.84
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Total ACCOUNTS RECEIVABLE: \$2,643.84

PREPAIDS & DEPOSITS

15-1500-00	Prepaid Insurance	15,303.48
15-1510-00	Prepaid Expenses	2,080.94
15-1515-00	FPL Utility Deposit #28172	306.44

Total PREPAIDS & DEPOSITS: \$17,690.86

Total Assets: \$867,133.64

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00	Accounts Payable	21,317.91
20-2020-00	APM Admin Fees	20.00
20-2025-00	APM NSF Fees	64.00
20-2030-00	ALC Owner Security Deposits	22,469.10
20-2035-00	Lease Security Deposits	11,000.00
20-2040-00	Deferred Assessment Revenue	75,841.92
20-2050-00	Accrued Accounting Expenses	9,750.00
20-2051-00	Holiday Appreciation Fund	12,681.88
20-2100-00	Prepaid Owners Assessment	37,944.15

Total CURRENT LIABILITIES: \$191,088.96

RESERVE LIABILITIES

25-2500-00	Reserves - Pooling	501,276.32
25-2590-00	Interest Reserve	189.12

Total RESERVE LIABILITIES: \$501,465.44

EQUITY

30-3025-00	Fund Balance	95,091.12
30-3027-00	Capital Contributions	61,750.00

Total EQUITY: \$156,841.12

Net Income Gain / Loss	17,738.12
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\$17,738.12

Total Liabilities & Equity: \$867,133.64



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

02/28/2022

Date: 3/9/2022

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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	\$75,841.92	\$75,841.92	\$-	\$151,710.08	\$151,683.84	\$26.24	\$910,103.00
Total ASSESSMENT INCOME	\$75,841.92	\$75,841.92	\$-	\$151,710.08	\$151,683.84	\$26.24	\$910,103.00
OTHER INCOME							
4100-00 Late Fee Income	-	-	-	225.00	-	225.00	-
4110-00 Owner Interest Income	39.17	-	39.17	270.33	-	270.33	-
4165-00 Gate/Card/Remote	35.00	-	35.00	315.00	-	315.00	-
Total OTHER INCOME	\$74.17	\$-	\$74.17	\$810.33	\$-	\$810.33	\$-
INTEREST INCOME							
4200-00 Interest - Operating	2.09	-	2.09	4.48	-	4.48	-
Total INTEREST INCOME	\$2.09	\$-	\$2.09	\$4.48	\$-	\$4.48	\$-
Total OPERATING INCOME	\$75,918.18	\$75,841.92	\$76.26	\$152,524.89	\$151,683.84	\$841.05	\$910,103.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fees	3,004.17	3,004.17	-	6,008.34	6,008.34	-	36,050.00
5010-00 Office Supplies	32.40	333.33	300.93	970.50	666.66	(303.84)	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	-	426.25	426.25	522.12	852.50	330.38	5,115.00
Total ADMINISTRATIVE EXPENSES	\$3,036.57	\$3,847.09	\$810.52	\$7,500.96	\$7,694.18	\$193.22	\$46,165.00
INSURANCE & TAXES							
5100-00 Liability & Hazard Insurance	1,915.64	2,380.00	464.36	3,831.28	4,760.00	928.72	28,560.00
Total INSURANCE & TAXES	\$1,915.64	\$2,380.00	\$464.36	\$3,831.28	\$4,760.00	\$928.72	\$28,560.00
PROFESSIONAL FEES							
5200-00 Legal Fees /Professional Fees	227.50	333.33	105.83	227.50	666.66	439.16	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	750.00	750.00	-	4,500.00
Total PROFESSIONAL FEES	\$602.50	\$708.33	\$105.83	\$977.50	\$1,416.66	\$439.16	\$8,500.00
GROUNDS MAINTENANCE							
5515-00 Lawn Maintenance	8,706.83	9,115.17	408.34	17,413.66	18,230.34	816.68	109,382.00
5520-00 Landscape Other (Extras)	-	10,000.00	10,000.00	4,069.24	20,000.00	15,930.76	120,000.00
5530-00 Landscape Extras (Unexpected)	-	916.67	916.67	-	1,833.34	1,833.34	11,000.00
5532-00 Regrading Lakes	-	1,250.00	1,250.00	-	2,500.00	2,500.00	15,000.00
5535-00 Pest Control-Turf & Plants	783.35	375.17	(408.18)	1,566.70	750.34	(816.36)	4,502.00
5540-00 Pool/Fountain Repairs	-	333.33	333.33	-	666.66	666.66	4,000.00
5550-00 Tree Trimming	15,895.58	2,750.00	(13,145.58)	18,628.73	5,500.00	(13,128.73)	33,000.00
5560-00 Irrigation Repairs	784.67	708.33	(76.34)	1,193.02	1,416.66	223.64	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	3,875.00	666.67	(3,208.33)	3,875.00	1,333.34	(2,541.66)	8,000.00
5567-00 Landscape Mulch	-	1,250.00	1,250.00	-	2,500.00	2,500.00	15,000.00
5569-00 Exterminating	170.00	158.33	(11.67)	510.00	316.66	(193.34)	1,900.00
5570-00 Janitorial	1,365.26	1,532.00	166.74	2,730.51	3,064.00	333.49	18,384.00
5575-00 Pool Fountain Maintenance	490.00	666.67	176.67	1,405.00	1,333.34	(71.66)	8,000.00
5578-00 Lake Maintenance	178.00	612.50	434.50	356.00	1,225.00	869.00	7,350.00
5580-00 Preserve Maintenance	-	1,250.00	1,250.00	2,550.00	2,500.00	(50.00)	15,000.00
Total GROUNDS MAINTENANCE	\$32,248.69	\$32,418.17	\$169.48	\$54,297.86	\$64,836.34	\$10,538.48	\$389,018.00
UTILITIES							
5800-00 Electric - Street Lights	713.77	1,333.33	619.56	1,427.54	2,666.66	1,239.12	16,000.00
5801-00 Electric - Pool Cabana	902.57	475.00	(427.57)	1,664.08	950.00	(714.08)	5,700.00
5802-00 Electric - Gate House	88.06	104.17	16.11	219.72	208.34	(11.38)	1,250.00
5803-00 Electric - Pumps	90.73	93.33	2.60	187.70	186.66	(1.04)	1,120.00
5804-00 Electric - Lake Pumps	15.28	33.33	18.05	30.56	66.66	36.10	400.00
5820-00 Water & Sewer	1,684.80	3,125.00	1,440.20	3,864.63	6,250.00	2,385.37	37,500.00
5840-00 Telephone	335.35	312.50	(22.85)	670.70	625.00	(45.70)	3,750.00
Total UTILITIES	\$3,830.56	\$5,476.66	\$1,646.10	\$8,064.93	\$10,953.32	\$2,888.39	\$65,720.00
REPAIRS & MAINTENANCE							
6010-00 Building Repairs	5,907.39	2,916.67	(2,990.72)	6,792.76	5,833.34	(959.42)	35,000.00
6015-00 Gate Repairs	1,718.04	666.67	(1,051.37)	1,853.04	1,333.34	(519.70)	8,000.00



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

02/28/2022

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Time: 11:01 am

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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	\$-	\$33.34	\$33.34	\$200.00
6065-00 Security	19,040.35	17,083.33	(1,957.02)	30,456.39	34,166.66	3,710.27	205,000.00
6067-00 Security Alarm Monitoring	2,080.92	2,125.00	44.08	4,161.86	4,250.00	88.14	25,500.00
6085-00 Dwelling Live	-	349.17	349.17	394.99	698.34	303.35	4,190.00
6087-00 Security Comp. Tech Supplies	-	104.17	104.17	-	208.34	208.34	1,250.00
6093-00 Holiday Decorations	-	250.00	250.00	1,455.20	500.00	(955.20)	3,000.00
Total REPAIRS & MAINTENANCE	\$28,746.70	\$23,511.68	(\$5,235.02)	\$45,114.24	\$47,023.36	\$1,909.12	\$282,140.00
RESERVE ACTIVITY							
8000-00 Reserve s- Pooling	7,500.00	7,500.00	-	15,000.00	15,000.00	-	90,000.00
Total RESERVE ACTIVITY	\$7,500.00	\$7,500.00	\$-	\$15,000.00	\$15,000.00	\$0.00	\$90,000.00
Total OPERATING EXPENSE	\$77,880.66	\$75,841.93	(\$2,038.73)	\$134,786.77	\$151,683.86	\$16,897.09	\$910,103.00
Net Income:	(\$1,962.48)	(\$0.01)	(\$1,962.47)	\$17,738.12	(\$0.02)	\$17,738.14	\$0.00