



Financial Report Package

March 2022

Prepared for

DELRAY ESTUARY HOA, INC.

By

Associated Property Management



Balance Sheet - Operating
DELRAY ESTUARY HOA, INC.
End Date: 03/31/2022

Date: 4/5/2022
Time: 2:06 pm
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Assets

OPERATING CASH

10-1000-00	CenterState - Operating - 4665	\$256,067.38
10-1010-00	Synovus - Operating - 9436	73,924.57

Total OPERATING CASH: \$329,991.95

RESERVE CASH

12-1200-00	CenterState - Reserve - 4668	196,935.84
12-1210-00	Synovus - Reserve - 1454	312,050.32

Total RESERVE CASH: \$508,986.16

ACCOUNTS RECEIVABLE

14-1400-00	Accounts Receivable	1,127.52
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Total ACCOUNTS RECEIVABLE: \$1,127.52

PREPAIDS & DEPOSITS

15-1500-00	Prepaid Insurance	13,387.84
15-1510-00	Prepaid Expenses	4,161.90
15-1515-00	FPL Utility Deposit #28172	306.44

Total PREPAIDS & DEPOSITS: \$17,856.18

Total Assets: \$857,961.81

Liabilities & Equity

CURRENT LIABILITIES

20-2000-00	Accounts Payable	8,245.73
20-2020-00	APM Admin Fees	20.00
20-2025-00	APM NSF Fees	64.00
20-2030-00	ALC Owner Security Deposits	24,700.10
20-2035-00	Lease Security Deposits	11,000.00
20-2050-00	Accrued Accounting Expenses	8,625.00
20-2051-00	Holiday Appreciation Fund	11,106.88
20-2100-00	Prepaid Owners Assessment	97,052.33

Total CURRENT LIABILITIES: \$160,814.04

RESERVE LIABILITIES

25-2500-00	Reserves - Pooling	508,776.32
25-2590-00	Interest Reserve	209.84

Total RESERVE LIABILITIES: \$508,986.16

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	31,320.49
	<u>\$31,320.49</u>

Total Liabilities & Equity: \$857,961.81



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

03/31/2022

Date: 4/5/2022

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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	\$-	\$227,552.00	\$227,525.76	\$26.24	\$910,103.00
Total ASSESSMENT INCOME	\$75,841.92	\$75,841.92	\$-	\$227,552.00	\$227,525.76	\$26.24	\$910,103.00
OTHER INCOME							
4100-00 Late Fee Income	-	-	-	225.00	-	225.00	-
4110-00 Owner Interest Income	31.88	-	31.88	302.21	-	302.21	-
4165-00 Gate/Card/Remote	140.00	-	140.00	455.00	-	455.00	-
Total OTHER INCOME	\$171.88	\$-	\$171.88	\$982.21	\$-	\$982.21	\$-
INTEREST INCOME							
4200-00 Interest - Operating	1.86	-	1.86	6.34	-	6.34	-
Total INTEREST INCOME	\$1.86	\$-	\$1.86	\$6.34	\$-	\$6.34	\$-
Total OPERATING INCOME	\$76,015.66	\$75,841.92	\$173.74	\$228,540.55	\$227,525.76	\$1,014.79	\$910,103.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fees	3,004.17	3,004.17	-	9,012.51	9,012.51	-	36,050.00
5010-00 Office Supplies	298.25	333.33	35.08	1,268.75	999.99	(268.76)	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	416.72	426.25	9.53	938.84	1,278.75	339.91	5,115.00
Total ADMINISTRATIVE EXPENSES	\$3,719.14	\$3,847.09	\$127.95	\$11,220.10	\$11,541.27	\$321.17	\$46,165.00
INSURANCE & TAXES							
5100-00 Liability & Hazard Insurance	1,915.64	2,380.00	464.36	5,746.92	7,140.00	1,393.08	28,560.00
Total INSURANCE & TAXES	\$1,915.64	\$2,380.00	\$464.36	\$5,746.92	\$7,140.00	\$1,393.08	\$28,560.00
PROFESSIONAL FEES							
5200-00 Legal Fees /Professional Fees	845.00	333.33	(511.67)	1,072.50	999.99	(72.51)	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
Total PROFESSIONAL FEES	\$1,220.00	\$708.33	(\$511.67)	\$2,197.50	\$2,124.99	(\$72.51)	\$8,500.00
GROUNDS MAINTENANCE							
5515-00 Lawn Maintenance	8,706.83	9,115.17	408.34	26,120.49	27,345.51	1,225.02	109,382.00
5520-00 Landscape Other (Extras)	-	10,000.00	10,000.00	4,069.24	30,000.00	25,930.76	120,000.00
5530-00 Landscape Extras (Unexpected)	-	916.67	916.67	-	2,750.01	2,750.01	11,000.00
5532-00 Regrading Lakes	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
5535-00 Pest Control-Turf & Plants	783.35	375.17	(408.18)	2,350.05	1,125.51	(1,224.54)	4,502.00
5540-00 Pool/Fountain Repairs	-	333.33	333.33	-	999.99	999.99	4,000.00
5550-00 Tree Trimming	2,733.15	2,750.00	16.85	21,361.88	8,250.00	(13,111.88)	33,000.00
5560-00 Irrigation Repairs	558.51	708.33	149.82	1,751.53	2,124.99	373.46	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	3,975.00	666.67	(3,308.33)	7,850.00	2,000.01	(5,849.99)	8,000.00
5567-00 Landscape Mulch	-	1,250.00	1,250.00	-	3,750.00	3,750.00	15,000.00
5569-00 Exterminating	170.00	158.33	(11.67)	680.00	474.99	(205.01)	1,900.00
5570-00 Janitorial	2,205.26	1,532.00	(673.26)	4,935.77	4,596.00	(339.77)	18,384.00
5575-00 Pool Fountain Maintenance	490.00	666.67	176.67	1,895.00	2,000.01	105.01	8,000.00
5578-00 Lake Maintenance	178.00	612.50	434.50	534.00	1,837.50	1,303.50	7,350.00
5580-00 Preserve Maintenance	2,550.00	1,250.00	(1,300.00)	5,100.00	3,750.00	(1,350.00)	15,000.00
Total GROUNDS MAINTENANCE	\$22,350.10	\$32,418.17	\$10,068.07	\$76,647.96	\$97,254.51	\$20,606.55	\$389,018.00
UTILITIES							
5800-00 Electric - Street Lights	713.77	1,333.33	619.56	2,141.31	3,999.99	1,858.68	16,000.00
5801-00 Electric - Pool Cabana	629.56	475.00	(154.56)	2,293.64	1,425.00	(868.64)	5,700.00
5802-00 Electric - Gate House	90.98	104.17	13.19	310.70	312.51	1.81	1,250.00
5803-00 Electric - Pumps	86.79	93.33	6.54	274.49	279.99	5.50	1,120.00
5804-00 Electric - Lake Pumps	15.28	33.33	18.05	45.84	99.99	54.15	400.00
5820-00 Water & Sewer	1,383.04	3,125.00	1,741.96	5,247.67	9,375.00	4,127.33	37,500.00
5840-00 Telephone	337.35	312.50	(24.85)	1,008.05	937.50	(70.55)	3,750.00
Total UTILITIES	\$3,256.77	\$5,476.66	\$2,219.89	\$11,321.70	\$16,429.98	\$5,108.28	\$65,720.00
REPAIRS & MAINTENANCE							
6010-00 Building Repairs	(156.63)	2,916.67	3,073.30	6,636.13	8,750.01	2,113.88	35,000.00
6015-00 Gate Repairs	(265.00)	666.67	931.67	1,588.04	2,000.01	411.97	8,000.00



Income Statement - Operating

DELRAY ESTUARY HOA, INC.

03/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6020-00 Gate A/C Maintenance	\$-	\$16.67	\$16.67	\$-	\$50.01	\$50.01	\$200.00
6065-00 Security	19,097.35	17,083.33	(2,014.02)	49,553.74	51,249.99	1,696.25	205,000.00
6067-00 Security Alarm Monitoring	2,080.94	2,125.00	44.06	6,242.80	6,375.00	132.20	25,500.00
6085-00 Dwelling Live	1,063.04	349.17	(713.87)	1,458.03	1,047.51	(410.52)	4,190.00
6087-00 Security Comp. Tech Supplies	651.94	104.17	(547.77)	651.94	312.51	(339.43)	1,250.00
6093-00 Holiday Decorations	-	250.00	250.00	1,455.20	750.00	(705.20)	3,000.00
Total REPAIRS & MAINTENANCE	\$22,471.64	\$23,511.68	\$1,040.04	\$67,585.88	\$70,535.04	\$2,949.16	\$282,140.00
RESERVE ACTIVITY							
8000-00 Reserve s- Pooling	7,500.00	7,500.00	-	22,500.00	22,500.00	-	90,000.00
Total RESERVE ACTIVITY	\$7,500.00	\$7,500.00	\$-	\$22,500.00	\$22,500.00	\$0.00	\$90,000.00
Total OPERATING EXPENSE	\$62,433.29	\$75,841.93	\$13,408.64	\$197,220.06	\$227,525.79	\$30,305.73	\$910,103.00
Net Income:	\$13,582.37	(\$0.01)	\$13,582.38	\$31,320.49	(\$0.03)	\$31,320.52	\$0.00