Financial Report Package

April 2022

Prepared for

DELRAY ESTUARY HOA, INC.

By

Associated Property Management

CINCSystems, Inc. Copyright 2022. All rights reserved.

Assets			
OPERATING CASH			
10-1000-00	CenterState - Operating - 4665	$307,910.66	
10-1010-00	Synovus - Operating - 9436	73,895.94	
Total OPERATING CASH:			$381,806.60
RESERVE CASH			
12-1200-00	CenterState - Reserve - 4668	204,441.72	
12-1210-00	Synovus - Reserve - 1454	312,063.49	
Total RESERVE CASH:			$516,505.21
ACCOUNTS RECEIVABLE			
14-1400-00	Accounts Receivable	12,758.04	
Total ACCOUNTS RECEIVABLE:			$12,758.04
PREPAIDS & DEPOSITS			
15-1500-00	Prepaid Insurance	11,472.20	
15-1515-00	FPL Utility Deposit #28172	306.44	
Total PREPAIDS & DEPOSITS:			$11,778.64
Total Assets:			**$922,848.49**
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00	Accounts Payable	3,146.47	
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	
20-2040-00	Deferred Assessment Revenue	151,710.08	
20-2050-00	Accrued Accounting Expenses	1,600.00	
20-2051-00	Holiday Appreciation Fund	11,106.88	
20-2100-00	Prepaid Owners Assessment	25,032.97	
Total CURRENT LIABILITIES:			$228,380.50
RESERVE LIABILITIES			
25-2500-00	Reserves - Pooling	516,276.32	
25-2590-00	Interest Reserve	228.89	
Total RESERVE LIABILITIES:			$516,505.21
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	21,121.66	
			$21,121.66
Total Liabilities & Equity:			**$922,848.49**

CINCSystems, Inc. Copyright 2022. All rights reserved.

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Maintenance Assessment	$75,841.92	$75,841.92	$-	$303,393.92	$303,367.68	$26.24	$910,103.00
Total ASSESSMENT INCOME	$75,841.92	$75,841.92	$-	$303,393.92	$303,367.68	$26.24	$910,103.00
OTHER INCOME							
4100-00 Late Fee Income	300.00	-	300.00	525.00	-	525.00	-
4110-00 Owner Interest Income	305.96	-	305.96	608.17	-	608.17	-
4165-00 Gate/Card/Remote	105.00	-	105.00	560.00	-	560.00	-
Total OTHER INCOME	$710.96	$-	$710.96	$1,693.17	$-	$1,693.17	$-
INTEREST INCOME							
4200-00 Interest - Operating	2.68	-	2.68	9.02	-	9.02	-
Total INTEREST INCOME	$2.68	$-	$2.68	$9.02	$-	$9.02	$-
Total OPERATING INCOME	**$76,555.56**	**$75,841.92**	**$713.64**	**$305,096.11**	**$303,367.68**	**$1,728.43**	**$910,103.00**
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Fees	3,004.17	3,004.17	-	12,016.68	12,016.68	-	36,050.00
5010-00 Office Supplies	63.54	333.33	269.79	1,332.29	1,333.32	1.03	4,000.00
5065-00 Licenses Fees	61.25	41.67	(19.58)	61.25	166.68	105.43	500.00
5090-00 Social Communications Expense	-	41.67	41.67	-	166.68	166.68	500.00
5092-00 Communications	-	426.25	426.25	938.84	1,705.00	766.16	5,115.00
Total ADMINISTRATIVE EXPENSES	$3,128.96	$3,847.09	$718.13	$14,349.06	$15,388.36	$1,039.30	$46,165.00
INSURANCE & TAXES							
5100-00 Liability & Hazard Insurance	1,915.64	2,380.00	464.36	7,662.56	9,520.00	1,857.44	28,560.00
Total INSURANCE & TAXES	$1,915.64	$2,380.00	$464.36	$7,662.56	$9,520.00	$1,857.44	$28,560.00
PROFESSIONAL FEES							
5200-00 Legal Fees /Professional Fees	520.00	333.33	(186.67)	1,592.50	1,333.32	(259.18)	4,000.00
5220-00 Accounting Fees	375.00	375.00	-	1,500.00	1,500.00	-	4,500.00
Total PROFESSIONAL FEES	$895.00	$708.33	($186.67)	$3,092.50	$2,833.32	($259.18)	$8,500.00
GROUNDS MAINTENANCE							
5515-00 Lawn Maintenance	8,706.83	9,115.17	408.34	34,827.32	36,460.68	1,633.36	109,382.00
5520-00 Landscape Other (Extras)	-	10,000.00	10,000.00	4,069.24	40,000.00	35,930.76	120,000.00
5530-00 Landscape Extras (Unexpected)	-	916.67	916.67	-	3,666.68	3,666.68	11,000.00
5532-00 Regrading Lakes	-	1,250.00	1,250.00	-	5,000.00	5,000.00	15,000.00
5535-00 Pest Control-Turf & Plants	783.35	375.17	(408.18)	3,133.40	1,500.68	(1,632.72)	4,502.00
5540-00 Pool/Fountain Repairs	-	333.33	333.33	-	1,333.32	1,333.32	4,000.00
5550-00 Tree Trimming	2,733.15	2,750.00	16.85	24,095.03	11,000.00	(13,095.03)	33,000.00
5560-00 Irrigation Repairs	1,152.04	708.33	(443.71)	2,903.57	2,833.32	(70.25)	8,500.00
5562-00 Irrigation Improvements	25,077.20	833.33	(24,243.87)	25,077.20	3,333.32	(21,743.88)	10,000.00
5565-00 White Fly - Spiraling	-	666.67	666.67	7,850.00	2,666.68	(5,183.32)	8,000.00
5567-00 Landscape Mulch	-	1,250.00	1,250.00	-	5,000.00	5,000.00	15,000.00
5569-00 Exterminating	-	158.33	158.33	680.00	633.32	(46.68)	1,900.00
5570-00 Janitorial	1,365.27	1,532.00	166.73	6,301.04	6,128.00	(173.04)	18,384.00
5575-00 Pool Fountain Maintenance	490.00	666.67	176.67	2,385.00	2,666.68	281.68	8,000.00
5578-00 Lake Maintenance	178.00	612.50	434.50	712.00	2,450.00	1,738.00	7,350.00
5580-00 Preserve Maintenance	-	1,250.00	1,250.00	5,100.00	5,000.00	(100.00)	15,000.00
Total GROUNDS MAINTENANCE	$40,485.84	$32,418.17	($8,067.67)	$117,133.80	$129,672.68	$12,538.88	$389,018.00
UTILITIES							
5800-00 Electric - Street Lights	713.77	1,333.33	619.56	2,855.08	5,333.32	2,478.24	16,000.00
5801-00 Electric - Pool Cabana	565.84	475.00	(90.84)	2,859.48	1,900.00	(959.48)	5,700.00
5802-00 Electric - Gate House	103.46	104.17	0.71	414.16	416.68	2.52	1,250.00
5803-00 Electric - Pumps	92.37	93.33	0.96	366.86	373.32	6.46	1,120.00
5804-00 Electric - Lake Pumps	15.28	33.33	18.05	61.12	133.32	72.20	400.00
5820-00 Water & Sewer	2,777.33	3,125.00	347.67	8,025.00	12,500.00	4,475.00	37,500.00
5840-00 Telephone	538.45	312.50	(225.95)	1,546.50	1,250.00	(296.50)	3,750.00
Total UTILITIES	$4,806.50	$5,476.66	$670.16	$16,128.20	$21,906.64	$5,778.44	$65,720.00
REPAIRS & MAINTENANCE							
6010-00 Building Repairs	4,365.06	2,916.67	(1,448.39)	11,001.19	11,666.68	665.49	35,000.00
6015-00 Gate Repairs	2,711.83	666.67	(2,045.16)	4,299.87	2,666.68	(1,633.19)	8,000.00

CINCSystems, Inc. Copyright 2022. All rights reserved.

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
6020-00 Gate A/C Maintenance	$-	$16.67	$16.67	$-	$66.68	$66.68	$200.00
6065-00 Security	15,578.94	17,083.33	1,504.39	65,132.68	68,333.32	3,200.64	205,000.00
6067-00 Security Alarm Monitoring	4,161.90	2,125.00	(2,036.90)	10,404.70	8,500.00	(1,904.70)	25,500.00
6085-00 Dwelling Live	622.64	349.17	(273.47)	2,080.67	1,396.68	(683.99)	4,190.00
6087-00 Security Comp. Tech Supplies	-	104.17	104.17	651.94	416.68	(235.26)	1,250.00
6093-00 Holiday Decorations	582.08	250.00	(332.08)	2,037.28	1,000.00	(1,037.28)	3,000.00
Total REPAIRS & MAINTENANCE	$28,022.45	$23,511.68	($4,510.77)	$95,608.33	$94,046.72	($1,561.61)	$282,140.00
RESERVE ACTIVITY							
8000-00 Reserve s- Pooling	7,500.00	7,500.00	-	30,000.00	30,000.00	-	90,000.00
Total RESERVE ACTIVITY	$7,500.00	$7,500.00	$-	$30,000.00	$30,000.00	$0.00	$90,000.00
Total OPERATING EXPENSE	**$86,754.39**	**$75,841.93**	**($10,912.46)**	**$283,974.45**	**$303,367.72**	**$19,393.27**	**$910,103.00**
Net Income:	**($10,198.83)**	**($0.01)**	**($10,198.82)**	**$21,121.66**	**($0.04)**	**$21,121.70**	**$0.00**

CINCSystems, Inc. Copyright 2022. All rights reserved.