

Financial Report
Baycrest Financials
Period Ending: 4/30/22

Submitted By: Pat Emerson on 5/18/22

Balance Sheet:

Operating General Funds: \$120.5K
Replacement Reserve Funds: \$114.1K
AR: \$2.9K
Total Assets: \$237.5K

Accounts Payable: \$4.2K
Unearned Income: \$57.2K
Total Liabilities: \$61.4K

Total Replacement Reserves: \$114.1K
Total Capital Improvements Reserves: \$11.1K
Operating Fund Reserves: \$50.9K
Total Equity: \$176.2K

Total Liabilities and Equity: \$237.5K

Replacement Reserve Disbursement Summary:

Total 2022 YTD disbursements from Replacement Reserves (AC# 5190):
Irrigation Project: \$19.4K
Pool/Spa Mechanicals (Infinite Aqua): \$13.6K
Pool/Spa Resurface & Tiles (Colonial Pool & Spa): \$11.8K
Total: \$44.8K

For information only:
Irrigation Project: \$58.2K (2021)
Pool Mechanicals (Engineer study): \$4.5K (2021)

Income Statement:

Revenues: \$24.8K
(HOA dues, late charges, interest, and app fee)

Total Expenses: \$32.1K

Income/(Loss): (\$7.3K)

YTD Income/(Loss): (\$10.4K)

Baycrest budgets breakeven results for the calendar year. Baycrest funds the reserve account for \$14.4K in the first month of each quarter. The loss in April was due to funding the reserve account.

Lessee Security Deposit (AC# 3129) balance at 4/30/22 is \$7,500. An update of the account is pending from Gulf Breeze.