

Financial Report
Baycrest Financials
Period Ending: 1/31/23

Submitted By: Pat Emerson on 4/16/23

Balance Sheet:

Operating General Funds: \$91.0K
Replacement Reserve Funds: \$99.3K
AR: \$41.3K
Prepaid Insurance: \$.8K
Total Assets: \$232.4K

Accounts Payable: \$21.3K
Deferred Owner Assessments: \$60K
Lessee Security Deposits: \$4.5K
Total Liabilities: \$85.8K

Total Replacement Reserves: \$99.3K
Total Capital Improvements Reserves: \$13.5K
Operating Fund Reserves: \$33.8K
Total Equity: \$146.6K

Total Liabilities and Equity: \$232.4K

Replacement Reserve Disbursement Summary:

2023 Replacement Reserve Disbursements: \$0

Income Statement:

Revenues: \$30.4K
(HOA dues, late charges, interest, app fees)

Total Expenses: \$58.0K

Income/(Loss): (\$27.6K)

YTD Income/(Loss): (\$27.6K)

The January loss was due primarily to the timing of the incurrence of expenditures. In the month of January, Baycrest incurred expenses for annual Insurance of \$18.2K and pool house furniture of \$4.6K, which were budgeted. Insurance expense was \$1.6K greater than budgeted.

Other:

Lessee Security Deposit (AC# 3129) balance at 12/31/22 was \$7,000. Five reimbursements were made in January bringing the balance down to \$4,500. Cathy Avenatti with Gulf Breeze is working on this project.