

Financial Report
Baycrest Financials
Period Ending: 8/31/22

Submitted By: Pat Emerson on 9/26/22

Balance Sheet:

Operating General Funds: \$132.7K
Replacement Reserve Funds: \$108.6K
AR: \$0
Total Assets: \$241.3K

Accounts Payable: \$1.5K
Unearned Income: \$54.6K
Total Liabilities: \$56.1K

Note: The Roof Cleaning Assessment was made in July to identified homeowners for a total of \$20.4K. The cash collected is in the Operating Funds with a liability for the Deferred Cleaning Expense in 2022 posted to the balance sheet.

Total Replacement Reserves: \$108.6K
Total Capital Improvements Reserves: \$12.7K
Operating Fund Reserves: \$63.9K
Total Equity: \$185.2K

Total Liabilities and Equity: \$241.3K

Replacement Reserve Disbursement Summary:

Total 2022 YTD disbursements from Replacement Reserves (AC# 5190):
Irrigation Project: \$38.8K
Pool/Spa Mechanicals (Infinite Aqua): \$13.6K
Pool/Spa Resurface & Tiles (Colonial Pool & Spa): \$12.4K
Total: \$64.8K

Note: The final payment for the irrigation controller system was made in August.

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: \$29.2K

Income/(Loss): (\$4.4)

YTD Income/(Loss): \$2.6K

Lessee Security Deposit (AC# 3129) balance at 8/31/22 is \$7,500. An update of the account is pending from Gulf Breeze. Last request made on 9/19/22.