

Financial Report
Baycrest Financials
Period Ending: 7/31/22

Submitted By: Pat Emerson on 8/21/22

Balance Sheet:

Operating General Funds: \$161.1K
Replacement Reserve Funds: \$114.0K
AR: \$.9K
Total Assets: \$275.9K

Accounts Payable: \$3.4K
Unearned Income: \$78.3K
Total Liabilities: \$81.7K

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: \$114.0K
Total Capital Improvements Reserves: \$11.9K
Operating Fund Reserves: \$68.3K
Total Equity: \$194.2K

Total Liabilities and Equity: \$275.9K

Replacement Reserve Disbursement Summary:

Total 2022 YTD disbursements from Replacement Reserves (AC# 5190):
Irrigation Project: \$33.9K
Pool/Spa Mechanicals (Infinite Aqua): \$13.6K
Pool/Spa Resurface & Tiles (Colonial Pool & Spa): \$11.8K
Total: \$59.3K

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: \$28.5K

Income/(Loss): (\$3.7K)

YTD Income/(Loss): \$7.0K

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