

Financial Report  
Baycrest Financials  
Period Ending: 2/28/23

Submitted By: Pat Emerson on 4/16/23

**Balance Sheet:**

Operating General Funds: \$55.8K  
Replacement Reserve Funds: \$99.4K  
AR: \$37.8K  
Total Assets: \$193.0K

Accounts Payable: \$4.5K  
Deferred Owner Assessments: \$30K  
Lessee Security Deposits: \$4.5K  
Total Liabilities: \$39.0K

Total Replacement Reserves: \$99.4K  
Total Capital Improvements Reserves: \$13.5K  
Operating Fund Reserves: \$41.1K  
Total Equity: \$146.6K

Total Liabilities and Equity: \$193.0K

**Replacement Reserve Disbursement Summary:**

2023 Replacement Reserve Disbursements: \$0

**Income Statement:**

Revenues: \$30.3K  
(HOA dues, late charges, interest, app fees)

Total Expenses: \$23.0K

Income/(Loss): \$7.3K

YTD Income/(Loss): (\$20.3k)

The \$806.25 in Prior Year Deficit and included in expenses is for an invoice from Colonial Spa dated in October 2022 that was not entered or paid.

A payment of \$1.7K was made to FP&L for the addition of street lights. FP&L required full payment to start the project.

The YTD loss is due to the timing of expenditures.

**Other:**

Lessee Security Deposit (AC# 3129) balance is \$4,500. No payments were made in February. Cathy Avenatti with Gulf Breeze is working on this project.