

Financial Report
Baycrest Financials
REVISED Period Ending: 9/30/22

Submitted By: Pat Emerson on 11/6/22

When reviewing the October Financial Statements, I discovered that the Income from the previously reported September financial statements (dated 10/24/22 at 9:07 a.m.) did not properly roll forward to October YTD results.

Upon discussion with the Gulf Breeze accountant, Bob Pepper, he told me that I did not receive the "final" set of financial statements for September. The final financials are dated 10/25/22 at 9:37 a.m. There was one additional entry that was made for \$65.20 which reduced net income and increased Accounts Payable/Vendor Supplier by the same amount.

The report below has been updated for the above.

Balance Sheet:

Operating General Funds: \$111.5K
Replacement Reserve Funds: \$108.7K
AR: \$0
Total Assets: \$220.2K

Accounts Payable: \$10.0K
Unearned Income: \$30.3K
Total Liabilities: \$40.3K

Total Replacement Reserves: \$100.5K
Total Capital Improvements Reserves: \$12.7K
Operating Fund Reserves: \$66.7K
Total Equity: \$179.9K

Total Liabilities and Equity: \$220.2K

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): \$20.5K
Total: \$72.9K

Note: The final payment for the irrigation controller system was made in August 2022.

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

Income Statement:

Revenues: \$44.3K
(HOA dues, late charges, interest, and app fees. In September, included \$19.6K Roof Cleaning Assessment.)

Total Expenses: \$41.6K

Income/(Loss): \$2.7K

YTD Income/(Loss): \$5.4K

Lessee Security Deposit (AC# 3129) balance at 9/30/22 is \$7,500. An update of the account is pending from Gulf Breeze. Last request made on 9/19/22.