



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

2/1/2023 to 2/28/2023

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

2/28/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$76,792.10
10110 - AAB - Operating Club Account	\$2,281.48

<u>Cash - Operating Total</u>	<u>\$79,073.58</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$340.67
11200 - A/R - Assessments	\$3,310.75

<u>Accounts Receivable Total</u>	<u>\$3,651.42</u>
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Current Asset

13000 - Prepaid Expenses	\$9,320.00
14100 - PPD Liability Insurance 8/23	\$1,168.35
14200 - PPD D&O Insurance 6/23	\$377.33
14400 - PPD Crime Insurance 6/23	\$73.50

<u>Current Asset Total</u>	<u>\$10,939.18</u>
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<i>Assets Total</i>		\$93,664.18
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$11,742.66
22000 - Accounts Payable	\$433.71
22010 - Due to Brightwater Master Club	\$2,151.48
22100 - Prepaid Owner Assessments	\$11,567.92
22400 - Accrued Expenses	\$240.00

<u>Current Liability Total</u>	<u>\$26,135.77</u>
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<u>Retained Earnings</u>	\$66,764.97
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<u>Net Income</u>	\$763.44
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<i>Liabilities & Equity Total</i>		\$93,664.18
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Brightwater Master Homeowners Association, Inc.
Income Statement
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023

1/1/2023 - 2/28/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$11,761.83	\$41,453.79	(\$29,691.96)	\$23,480.39	\$82,907.58	(\$59,427.19)	\$497,445.50
40700 - Initial Contribution	\$300.00	\$438.04	(\$138.04)	\$300.00	\$876.08	(\$576.08)	\$5,256.50
40750 - Sales Tax on Club Contributions	\$130.00	\$0.00	\$130.00	\$130.00	\$0.00	\$130.00	\$0.00
41100 - Late Fees Income	\$700.00	\$0.00	\$700.00	\$700.00	\$0.00	\$700.00	\$0.00
41200 - Interest - Delinquent Accounts	\$24.69	\$0.00	\$24.69	\$24.69	\$0.00	\$24.69	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
41900 - Interest Income - Operating	\$1.41	\$0.00	\$1.41	\$3.42	\$0.00	\$3.42	\$0.00
Total Income	\$12,967.93	\$41,891.83	(\$28,923.90)	\$24,688.50	\$83,783.66	(\$59,095.16)	\$502,702.00
Total Income	\$12,967.93	\$41,891.83	(\$28,923.90)	\$24,688.50	\$83,783.66	(\$59,095.16)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,806.00	\$5,950.00	\$4,144.00	\$3,612.00	\$11,900.00	\$8,288.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$141.66	(\$108.34)	\$850.00
60350 - Legal Fees	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
60450 - Payment Coupons	\$1.71	\$425.00	\$423.29	\$1.71	\$850.00	\$848.29	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60600 - Postage	\$34.80	\$0.00	(\$34.80)	\$37.12	\$0.00	(\$37.12)	\$0.00
60700 - Insurance Liability/Property/Umb	\$233.67	\$250.00	\$16.33	\$467.34	\$500.00	\$32.66	\$3,000.00
60750 - Insurance - D&O	\$124.67	\$137.50	\$12.83	\$249.34	\$275.00	\$25.66	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$49.00	\$58.34	\$9.34	\$350.00
61100 - Office Expense	\$31.31	\$83.33	\$52.02	\$31.31	\$166.66	\$135.35	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$170.00	\$100.00	(\$70.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$0.00	\$10.34	\$10.34	\$62.00
61350 - Bad Debt	\$53.33	\$41.67	(\$11.66)	\$53.33	\$83.34	\$30.01	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$850.00	\$850.00	\$5,100.00
Total General & Administrative	\$2,414.99	\$7,891.83	\$5,476.84	\$4,961.15	\$15,783.66	\$10,822.51	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$9,320.00	\$34,000.00	\$24,680.00	\$18,963.91	\$68,000.00	\$49,036.09	\$408,000.00
Total Home Site Specific	\$9,320.00	\$34,000.00	\$24,680.00	\$18,963.91	\$68,000.00	\$49,036.09	\$408,000.00
Total Expense	\$11,734.99	\$41,891.83	\$30,156.84	\$23,925.06	\$83,783.66	\$59,858.60	\$502,702.00
Operating Net Income	\$1,232.94	\$0.00	\$1,232.94	\$763.44	\$0.00	\$763.44	\$0.00
Net Income	\$1,232.94	\$0.00	\$1,232.94	\$763.44	\$0.00	\$763.44	\$0.00