



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

3/1/2023 to 3/31/2023

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

3/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$88,187.42
10110 - AAB - Operating Club Account	\$10,801.51

<u>Cash - Operating Total</u>	<u>\$98,988.93</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$6,537.53
11200 - A/R - Assessments	\$2,539.13

<u>Accounts Receivable Total</u>	<u>\$9,076.66</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$4,263.63)
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<u>Allowance for Bad Debt Total</u>	<u>(\$4,263.63)</u>
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Current Asset

14100 - PPD Liability Insurance 8/23	\$934.68
14200 - PPD D&O Insurance 6/23	\$252.66
14400 - PPD Crime Insurance 6/23	\$49.00

<u>Current Asset Total</u>	<u>\$1,236.34</u>
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<i>Assets Total</i>	<i>\$105,038.30</i>
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$3,352.71
22010 - Due to Brightwater Master Club	\$16,151.51
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$1,040.00
22100 - Prepaid Owner Assessments	\$23,773.49
22400 - Accrued Expenses	\$260.00

<u>Current Liability Total</u>	<u>\$44,577.71</u>
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<u>Retained Earnings</u>	\$66,764.97
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<u>Net Income</u>	(\$6,304.38)
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<i>Liabilities & Equity Total</i>	<i>\$105,038.30</i>
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Brightwater Master Homeowners Association, Inc.
Income Statement
3/1/2023 - 3/31/2023

3/1/2023 - 3/31/2023

1/1/2023 - 3/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$11,955.63	\$41,453.79	(\$29,498.16)	\$35,436.02	\$124,361.37	(\$88,925.35)	\$497,445.50
40700 - Initial Contribution	\$0.00	\$438.04	(\$438.04)	\$300.00	\$1,314.12	(\$1,014.12)	\$5,256.50
40750 - Sales Tax on Club Contributions	(\$130.00)	\$0.00	(\$130.00)	\$0.00	\$0.00	\$0.00	\$0.00
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$700.00	\$0.00	\$700.00	\$0.00
41200 - Interest - Delinquent Accounts	\$0.00	\$0.00	\$0.00	\$24.69	\$0.00	\$24.69	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$1.66	\$0.00	\$1.66	\$5.08	\$0.00	\$5.08	\$0.00
Total Income	\$11,877.29	\$41,891.83	(\$30,014.54)	\$36,565.79	\$125,675.49	(\$89,109.70)	\$502,702.00
Total Income	\$11,877.29	\$41,891.83	(\$30,014.54)	\$36,565.79	\$125,675.49	(\$89,109.70)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,806.00	\$5,950.00	\$4,144.00	\$5,418.00	\$17,850.00	\$12,432.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$212.49	(\$37.51)	\$850.00
60350 - Legal Fees	\$941.06	\$50.00	(\$891.06)	\$941.06	\$150.00	(\$791.06)	\$600.00
60450 - Payment Coupons	\$1,421.90	\$425.00	(\$996.90)	\$1,423.61	\$1,275.00	(\$148.61)	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$60.00	\$60.00	\$0.00	\$240.00
60600 - Postage	\$323.99	\$0.00	(\$323.99)	\$361.11	\$0.00	(\$361.11)	\$0.00
60700 - Insurance Liability/Property/Umb	\$233.67	\$250.00	\$16.33	\$701.01	\$750.00	\$48.99	\$3,000.00
60750 - Insurance - D&O	\$124.67	\$137.50	\$12.83	\$374.01	\$412.50	\$38.49	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$73.50	\$87.51	\$14.01	\$350.00
61100 - Office Expense	\$75.25	\$83.33	\$8.08	\$106.56	\$249.99	\$143.43	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$255.00	\$150.00	(\$105.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$0.00	\$15.51	\$15.51	\$62.00
61350 - Bad Debt	\$4,569.07	\$41.67	(\$4,527.40)	\$4,622.40	\$125.01	(\$4,497.39)	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$0.00	\$999.99	\$999.99	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$62.49	\$62.49	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$1,275.00	\$1,275.00	\$5,100.00
Total General & Administrative	\$9,625.11	\$7,891.83	(\$1,733.28)	\$14,586.26	\$23,675.49	\$9,089.23	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$9,320.00	\$34,000.00	\$24,680.00	\$28,283.91	\$102,000.00	\$73,716.09	\$408,000.00
Total Home Site Specific	\$9,320.00	\$34,000.00	\$24,680.00	\$28,283.91	\$102,000.00	\$73,716.09	\$408,000.00
Total Expense	\$18,945.11	\$41,891.83	\$22,946.72	\$42,870.17	\$125,675.49	\$82,805.32	\$502,702.00
Operating Net Income	(\$7,067.82)	\$0.00	(\$7,067.82)	(\$6,304.38)	\$0.00	(\$6,304.38)	\$0.00
Net Income	(\$7,067.82)	\$0.00	(\$7,067.82)	(\$6,304.38)	\$0.00	(\$6,304.38)	\$0.00