



## Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

4/1/2023 to 4/30/2023

Always Home for You

**Brightwater Master Homeowners Association, Inc.**

**Balance Sheet**

**4/30/2023**

**Assets**

Cash - Operating

10100 - AAB - Operating	\$76,842.15
10110 - AAB - Operating Club Account	\$21,450.03

<u>Cash - Operating Total</u>	<u>\$98,292.18</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$2,835.78
11200 - A/R - Assessments	\$5,016.75

<u>Accounts Receivable Total</u>	<u>\$7,852.53</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

13000 - Prepaid Expenses	\$19,280.00
14100 - PPD Liability Insurance 8/23	\$701.01
14200 - PPD D&O Insurance 6/23	\$127.99
14400 - PPD Crime Insurance 6/23	\$24.50

<u>Current Asset Total</u>	<u>\$20,133.50</u>
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<i>Assets Total</i>	<i>\$122,014.58</i>
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$24,605.32
22000 - Accounts Payable	\$1,870.00
22010 - Due to Brightwater Master Club	\$22,151.54
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$1,428.49
22100 - Prepaid Owner Assessments	\$11,839.00
22400 - Accrued Expenses	\$280.00

<u>Current Liability Total</u>	<u>\$62,174.35</u>
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<u>Retained Earnings</u>	<u>\$66,764.97</u>
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<u>Net Income</u>	<u>(\$6,924.74)</u>
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<i>Liabilities &amp; Equity Total</i>	<i>\$122,014.58</i>
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**Brightwater Master Homeowners Association, Inc.**  
**Income Statement**  
**4/1/2023 - 4/30/2023**

4/1/2023 - 4/30/2023

1/1/2023 - 4/30/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$12,006.37	\$41,453.79	(\$29,447.42)	\$47,442.39	\$165,815.16	(\$118,372.77)	\$497,445.50
40700 - Initial Contribution	\$300.00	\$438.04	(\$138.04)	\$600.00	\$1,752.16	(\$1,152.16)	\$5,256.50
41100 - Late Fees Income	\$475.00	\$0.00	\$475.00	\$1,175.00	\$0.00	\$1,175.00	\$0.00
41200 - Interest - Delinquent Accounts	\$44.84	\$0.00	\$44.84	\$69.53	\$0.00	\$69.53	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$2.02	\$0.00	\$2.02	\$7.10	\$0.00	\$7.10	\$0.00
<b>Total Income</b>	<b>\$12,828.23</b>	<b>\$41,891.83</b>	<b>(\$29,063.60)</b>	<b>\$49,394.02</b>	<b>\$167,567.32</b>	<b>(\$118,173.30)</b>	<b>\$502,702.00</b>
<b>Total Income</b>	<b>\$12,828.23</b>	<b>\$41,891.83</b>	<b>(\$29,063.60)</b>	<b>\$49,394.02</b>	<b>\$167,567.32</b>	<b>(\$118,173.30)</b>	<b>\$502,702.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$1,806.00	\$5,950.00	\$4,144.00	\$7,224.00	\$23,800.00	\$16,576.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$283.32	\$33.32	\$850.00
60350 - Legal Fees	\$650.00	\$50.00	(\$600.00)	\$1,591.06	\$200.00	(\$1,391.06)	\$600.00
60450 - Payment Coupons	\$0.00	\$425.00	\$425.00	\$1,423.61	\$1,700.00	\$276.39	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$80.00	\$80.00	\$0.00	\$240.00
60600 - Postage	\$0.00	\$0.00	\$0.00	\$361.11	\$0.00	(\$361.11)	\$0.00
60700 - Insurance Liability/Property/Umb	\$233.67	\$250.00	\$16.33	\$934.68	\$1,000.00	\$65.32	\$3,000.00
60750 - Insurance - D&O	\$124.67	\$137.50	\$12.83	\$498.68	\$550.00	\$51.32	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$98.00	\$116.68	\$18.68	\$350.00
61100 - Office Expense	\$0.00	\$83.33	\$83.33	\$106.56	\$333.32	\$226.76	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$340.00	\$200.00	(\$140.00)	\$600.00
61300 - Corporate Annual Report	\$122.50	\$5.17	(\$117.33)	\$122.50	\$20.68	(\$101.82)	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$4,622.40	\$166.68	(\$4,455.72)	\$500.00
61400 - Community Event	\$433.83	\$333.33	(\$100.50)	\$433.83	\$1,333.32	\$899.49	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$1,700.00	\$1,700.00	\$5,100.00
<b>Total General &amp; Administrative</b>	<b>\$3,500.17</b>	<b>\$7,891.83</b>	<b>\$4,391.66</b>	<b>\$18,086.43</b>	<b>\$31,567.32</b>	<b>\$13,480.89</b>	<b>\$94,702.00</b>
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$9,948.42	\$34,000.00	\$24,051.58	\$38,232.33	\$136,000.00	\$97,767.67	\$408,000.00
<b>Total Home Site Specific</b>	<b>\$9,948.42</b>	<b>\$34,000.00</b>	<b>\$24,051.58</b>	<b>\$38,232.33</b>	<b>\$136,000.00</b>	<b>\$97,767.67</b>	<b>\$408,000.00</b>
<b>Total Expense</b>	<b>\$13,448.59</b>	<b>\$41,891.83</b>	<b>\$28,443.24</b>	<b>\$56,318.76</b>	<b>\$167,567.32</b>	<b>\$111,248.56</b>	<b>\$502,702.00</b>
<b>Operating Net Income</b>	<b>(\$620.36)</b>	<b>\$0.00</b>	<b>(\$620.36)</b>	<b>(\$6,924.74)</b>	<b>\$0.00</b>	<b>(\$6,924.74)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$620.36)</b>	<b>\$0.00</b>	<b>(\$620.36)</b>	<b>(\$6,924.74)</b>	<b>\$0.00</b>	<b>(\$6,924.74)</b>	<b>\$0.00</b>