



## Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

5/1/2023 to 5/31/2023

Always Home for You

**Brightwater Master Homeowners Association, Inc.**

**Balance Sheet**

**5/31/2023**

**Assets**

Cash - Operating

10100 - AAB - Operating	\$77,156.08
10110 - AAB - Operating Club Account	\$4,410.11

<u>Cash - Operating Total</u>	<u>\$81,566.19</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$1,343.89
11200 - A/R - Assessments	\$2,006.24

<u>Accounts Receivable Total</u>	<u>\$3,350.13</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	\$9,640.00
14100 - PPD Liability Insurance 8/23	\$467.34
14200 - PPD D&O Insurance 6/23	\$1,473.32
14400 - PPD Crime Insurance 6/23	\$716.00

<u>Current Asset Total</u>	<u>\$12,296.66</u>
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<i>Assets Total</i>		\$92,949.35
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$12,302.70
22000 - Accounts Payable	\$4,104.71
22010 - Due to Brightwater Master Club	\$4,151.62
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$258.49
22100 - Prepaid Owner Assessments	\$12,732.34
22400 - Accrued Expenses	\$300.00

<u>Current Liability Total</u>	<u>\$33,849.86</u>
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<u>Retained Earnings</u>	\$66,764.97
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<u>Net Income</u>	(\$7,665.48)
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<i>Liabilities &amp; Equity Total</i>		\$92,949.35
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**Brightwater Master Homeowners Association, Inc.**  
**Income Statement**  
**5/1/2023 - 5/31/2023**

5/1/2023 - 5/31/2023

1/1/2023 - 5/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$12,617.74	\$41,453.79	(\$28,836.05)	\$60,060.13	\$207,268.95	(\$147,208.82)	\$497,445.50
40700 - Initial Contribution	\$300.00	\$438.04	(\$138.04)	\$900.00	\$2,190.20	(\$1,290.20)	\$5,256.50
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$1,175.00	\$0.00	\$1,175.00	\$0.00
41200 - Interest - Delinquent Accounts	\$28.80	\$0.00	\$28.80	\$98.33	\$0.00	\$98.33	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$1.65	\$0.00	\$1.65	\$8.75	\$0.00	\$8.75	\$0.00
<b>Total Income</b>	<b>\$12,998.19</b>	<b>\$41,891.83</b>	<b>(\$28,893.64)</b>	<b>\$62,392.21</b>	<b>\$209,459.15</b>	<b>(\$147,066.94)</b>	<b>\$502,702.00</b>
<b>Total Income</b>	<b>\$12,998.19</b>	<b>\$41,891.83</b>	<b>(\$28,893.64)</b>	<b>\$62,392.21</b>	<b>\$209,459.15</b>	<b>(\$147,066.94)</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	\$9,030.00	\$29,750.00	\$20,720.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$354.15	\$104.15	\$850.00
60350 - Legal Fees	\$80.00	\$50.00	(\$30.00)	\$1,671.06	\$250.00	(\$1,421.06)	\$600.00
60450 - Payment Coupons	\$20.41	\$425.00	\$404.59	\$1,444.02	\$2,125.00	\$680.98	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$100.00	\$100.00	\$0.00	\$240.00
60600 - Postage	\$79.74	\$0.00	(\$79.74)	\$440.85	\$0.00	(\$440.85)	\$0.00
60700 - Insurance Liability/Property/Umb	\$233.67	\$250.00	\$16.33	\$1,168.35	\$1,250.00	\$81.65	\$3,000.00
60750 - Insurance - D&O	\$124.67	\$137.50	\$12.83	\$623.35	\$687.50	\$64.15	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$122.50	\$145.85	\$23.35	\$350.00
61100 - Office Expense	\$89.88	\$83.33	(\$6.55)	\$196.44	\$416.65	\$220.21	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$425.00	\$250.00	(\$175.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$122.50	\$25.85	(\$96.65)	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$4,622.40	\$208.35	(\$4,414.05)	\$500.00
61400 - Community Event	\$495.68	\$333.33	(\$162.35)	\$929.51	\$1,666.65	\$737.14	\$4,000.00
61500 - Storage	\$250.00	\$20.83	(\$229.17)	\$250.00	\$104.15	(\$145.85)	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$2,125.00	\$2,125.00	\$5,100.00
<b>Total General &amp; Administrative</b>	<b>\$3,309.55</b>	<b>\$7,891.83</b>	<b>\$4,582.28</b>	<b>\$21,395.98</b>	<b>\$39,459.15</b>	<b>\$18,063.17</b>	<b>\$94,702.00</b>
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$10,429.38	\$34,000.00	\$23,570.62	\$48,661.71	\$170,000.00	\$121,338.29	\$408,000.00
<b>Total Home Site Specific</b>	<b>\$10,429.38</b>	<b>\$34,000.00</b>	<b>\$23,570.62</b>	<b>\$48,661.71</b>	<b>\$170,000.00</b>	<b>\$121,338.29</b>	<b>\$408,000.00</b>
<b>Total Expense</b>	<b>\$13,738.93</b>	<b>\$41,891.83</b>	<b>\$28,152.90</b>	<b>\$70,057.69</b>	<b>\$209,459.15</b>	<b>\$139,401.46</b>	<b>\$502,702.00</b>
<b>Operating Net Income</b>	<b>(\$740.74)</b>	<b>\$0.00</b>	<b>(\$740.74)</b>	<b>(\$7,665.48)</b>	<b>\$0.00</b>	<b>(\$7,665.48)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$740.74)</b>	<b>\$0.00</b>	<b>(\$740.74)</b>	<b>(\$7,665.48)</b>	<b>\$0.00</b>	<b>(\$7,665.48)</b>	<b>\$0.00</b>