



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

6/1/2023 to 6/30/2023

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

6/30/2023

Assets

Cash - Operating

10100 - AAB - Operating \$78,140.68

10110 - AAB - Operating Club Account \$8,670.08

Cash - Operating Total \$86,810.76

Accounts Receivable

11100 - A/R - Mx. Receivable \$476.41

11200 - A/R - Assessments \$1,205.73

Accounts Receivable Total \$1,682.14

Current Asset

14100 - PPD Liability Insurance 8/23 \$3,141.88

14200 - PPD D&O Insurance 6/23 \$2,818.65

14400 - PPD Crime Insurance 6/23 \$1,407.50

Current Asset Total \$7,368.03

Assets Total \$95,860.93

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$564.66

22010 - Due to Brightwater Master Club \$8,151.59

22015 - Due to Brightwater - Sales Tax on Club Contribution \$518.49

22100 - Prepaid Owner Assessments \$22,631.57

22400 - Accrued Expenses \$320.00

Current Liability Total \$32,186.31

Retained Earnings \$66,764.97

Net Income (\$3,090.35)

Liabilities & Equity Total \$95,860.93

Brightwater Master Homeowners Association, Inc.
Income Statement
6/1/2023 - 6/30/2023

6/1/2023 - 6/30/2023

1/1/2023 - 6/30/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$12,444.18	\$41,453.79	(\$29,009.61)	\$72,504.31	\$248,722.74	(\$176,218.43)	\$497,445.50
40700 - Initial Contribution	\$0.00	\$438.04	(\$438.04)	\$900.00	\$2,628.24	(\$1,728.24)	\$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	\$16.44	\$0.00	\$16.44	\$114.77	\$0.00	\$114.77	\$0.00
41750 - Lease Fee	\$100.00	\$0.00	\$100.00	\$250.00	\$0.00	\$250.00	\$0.00
41900 - Interest Income - Operating	\$1.56	\$0.00	\$1.56	\$10.31	\$0.00	\$10.31	\$0.00
Total Income	\$12,562.18	\$41,891.83	(\$29,329.65)	\$74,954.39	\$251,350.98	(\$176,396.59)	\$502,702.00
Total Income	\$12,562.18	\$41,891.83	(\$29,329.65)	\$74,954.39	\$251,350.98	(\$176,396.59)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,806.00	\$5,950.00	\$4,144.00	\$10,836.00	\$35,700.00	\$24,864.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$424.98	\$174.98	\$850.00
60350 - Legal Fees	\$0.00	\$50.00	\$50.00	\$1,671.06	\$300.00	(\$1,371.06)	\$600.00
60450 - Payment Coupons	\$5.11	\$425.00	\$419.89	\$1,449.13	\$2,550.00	\$1,100.87	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$120.00	\$120.00	\$0.00	\$240.00
60600 - Postage	\$40.02	\$0.00	(\$40.02)	\$480.87	\$0.00	(\$480.87)	\$0.00
60700 - Insurance Liability/Property/Umb	\$233.67	\$250.00	\$16.33	\$1,402.02	\$1,500.00	\$97.98	\$3,000.00
60750 - Insurance - D&O	\$124.67	\$137.50	\$12.83	\$748.02	\$825.00	\$76.98	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$147.00	\$175.02	\$28.02	\$350.00
61100 - Office Expense	\$17.04	\$83.33	\$66.29	\$213.48	\$499.98	\$286.50	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$510.00	\$300.00	(\$210.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$122.50	\$31.02	(\$91.48)	\$62.00
61350 - Bad Debt	(\$4,263.63)	\$41.67	\$4,305.30	\$358.77	\$250.02	(\$108.75)	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$929.51	\$1,999.98	\$1,070.47	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$124.98	(\$125.02)	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$2,550.00	\$2,550.00	\$5,100.00
Total General & Administrative	(\$1,907.62)	\$7,891.83	\$9,799.45	\$19,488.36	\$47,350.98	\$27,862.62	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$9,894.67	\$34,000.00	\$24,105.33	\$58,556.38	\$204,000.00	\$145,443.62	\$408,000.00
Total Home Site Specific	\$9,894.67	\$34,000.00	\$24,105.33	\$58,556.38	\$204,000.00	\$145,443.62	\$408,000.00
Total Expense	\$7,987.05	\$41,891.83	\$33,904.78	\$78,044.74	\$251,350.98	\$173,306.24	\$502,702.00
Operating Net Income	\$4,575.13	\$0.00	\$4,575.13	(\$3,090.35)	\$0.00	(\$3,090.35)	\$0.00
Net Income	\$4,575.13	\$0.00	\$4,575.13	(\$3,090.35)	\$0.00	(\$3,090.35)	\$0.00