



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

7/1/2023 to 7/31/2023

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

7/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$70,542.31
10110 - AAB - Operating Club Account	\$2,280.06

<u>Cash - Operating Total</u>	<u>\$72,822.37</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$1,259.73
11200 - A/R - Assessments	\$5,646.88

<u>Accounts Receivable Total</u>	<u>\$6,906.61</u>
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Current Asset

13000 - Prepaid Expenses	\$20,240.00
14100 - PPD Liability Insurance 8/23	\$2,908.21
14200 - PPD D&O Insurance 6/23	\$1,226.15
14400 - PPD Crime Insurance 6/23	\$245.00

<u>Current Asset Total</u>	<u>\$24,619.36</u>
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<i>Assets Total</i>		\$104,348.34
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$24,730.95
22000 - Accounts Payable	\$284.68
22010 - Due to Brightwater Master Club	\$2,151.65
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$128.49
22100 - Prepaid Owner Assessments	\$11,966.35
22400 - Accrued Expenses	\$340.00

<u>Current Liability Total</u>	<u>\$39,602.12</u>
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<u>Retained Earnings</u>	\$66,764.97
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<u>Net Income</u>	(\$2,018.75)
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<i>Liabilities & Equity Total</i>		\$104,348.34
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Brightwater Master Homeowners Association, Inc.
Income Statement
7/1/2023 - 7/31/2023

7/1/2023 - 7/31/2023

1/1/2023 - 7/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$12,417.03	\$41,453.79	(\$29,036.76)	\$84,921.34	\$290,176.53	(\$205,255.19)	\$497,445.50
40700 - Initial Contribution	(\$0.08)	\$438.04	(\$438.12)	\$899.92	\$3,066.28	(\$2,166.36)	\$5,256.50
41100 - Late Fees Income	\$725.00	\$0.00	\$725.00	\$1,900.00	\$0.00	\$1,900.00	\$0.00
41200 - Interest - Delinquent Accounts	\$80.62	\$0.00	\$80.62	\$195.39	\$0.00	\$195.39	\$0.00
41750 - Lease Fee	\$150.00	\$0.00	\$150.00	\$400.00	\$0.00	\$400.00	\$0.00
41900 - Interest Income - Operating	\$1.75	\$0.00	\$1.75	\$12.06	\$0.00	\$12.06	\$0.00
Total Income	\$13,374.32	\$41,891.83	(\$28,517.51)	\$88,328.71	\$293,242.81	(\$204,914.10)	\$502,702.00
Total Income	\$13,374.32	\$41,891.83	(\$28,517.51)	\$88,328.71	\$293,242.81	(\$204,914.10)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,806.00	\$5,950.00	\$4,144.00	\$12,642.00	\$41,650.00	\$29,008.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$495.81	\$245.81	\$850.00
60350 - Legal Fees	\$0.00	\$50.00	\$50.00	\$1,671.06	\$350.00	(\$1,321.06)	\$600.00
60450 - Payment Coupons	\$0.00	\$425.00	\$425.00	\$1,449.13	\$2,975.00	\$1,525.87	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$140.00	\$140.00	\$0.00	\$240.00
60600 - Postage	\$42.24	\$0.00	(\$42.24)	\$523.11	\$0.00	(\$523.11)	\$0.00
60700 - Insurance Liability/Property/Umb	\$233.67	\$250.00	\$16.33	\$1,635.69	\$1,750.00	\$114.31	\$3,000.00
60750 - Insurance - D&O	\$122.50	\$137.50	\$15.00	\$870.52	\$962.50	\$91.98	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$24.50	\$29.17	\$4.67	\$171.50	\$204.19	\$32.69	\$350.00
61100 - Office Expense	\$34.80	\$83.33	\$48.53	\$248.28	\$583.31	\$335.03	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$595.00	\$350.00	(\$245.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$122.50	\$36.19	(\$86.31)	\$62.00
61350 - Bad Debt	\$2.40	\$41.67	\$39.27	\$361.17	\$291.69	(\$69.48)	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$929.51	\$2,333.31	\$1,403.80	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$145.81	(\$104.19)	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$2,975.00	\$2,975.00	\$5,100.00
Total General & Administrative	\$2,371.11	\$7,891.83	\$5,520.72	\$21,859.47	\$55,242.81	\$33,383.34	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$9,931.61	\$34,000.00	\$24,068.39	\$68,487.99	\$238,000.00	\$169,512.01	\$408,000.00
Total Home Site Specific	\$9,931.61	\$34,000.00	\$24,068.39	\$68,487.99	\$238,000.00	\$169,512.01	\$408,000.00
Total Expense	\$12,302.72	\$41,891.83	\$29,589.11	\$90,347.46	\$293,242.81	\$202,895.35	\$502,702.00
Operating Net Income	\$1,071.60	\$0.00	\$1,071.60	(\$2,018.75)	\$0.00	(\$2,018.75)	\$0.00
Net Income	\$1,071.60	\$0.00	\$1,071.60	(\$2,018.75)	\$0.00	(\$2,018.75)	\$0.00