



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

8/1/2023 to 8/31/2023

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

8/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$73,865.64
10110 - AAB - Operating Club Account	\$8,670.09

<u>Cash - Operating Total</u>	<u>\$82,535.73</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$932.61
11200 - A/R - Assessments	\$2,965.76

<u>Accounts Receivable Total</u>	<u>\$3,898.37</u>
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Current Asset

13000 - Prepaid Expenses	\$10,120.00
14100 - PPD Liability Insurance 8/23	\$2,665.86
14200 - PPD D&O Insurance 6/23	\$1,103.65
14400 - PPD Crime Insurance 6/23	\$608.25

<u>Current Asset Total</u>	<u>\$14,497.76</u>
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<i>Assets Total</i>		\$100,931.86
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$12,452.35
22000 - Accounts Payable	\$560.00
22010 - Due to Brightwater Master Club	\$8,151.66
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$518.49
22100 - Prepaid Owner Assessments	\$13,424.03
22400 - Accrued Expenses	\$360.00

<u>Current Liability Total</u>	<u>\$35,466.53</u>
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<u>Retained Earnings</u>	\$66,764.97
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<u>Net Income</u>	(\$1,299.64)
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<i>Liabilities & Equity Total</i>		\$100,931.86
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Brightwater Master Homeowners Association, Inc.
Income Statement
8/1/2023 - 8/31/2023

8/1/2023 - 8/31/2023

1/1/2023 - 8/31/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$12,483.71	\$41,453.79	(\$28,970.08)	\$97,405.05	\$331,630.32	(\$234,225.27)	\$497,445.50
40700 - Initial Contribution	\$600.08	\$438.04	\$162.04	\$1,500.00	\$3,504.32	(\$2,004.32)	\$5,256.50
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$1,900.00	\$0.00	\$1,900.00	\$0.00
41200 - Interest - Delinquent Accounts	\$40.54	\$0.00	\$40.54	\$235.93	\$0.00	\$235.93	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$450.00	\$0.00	\$450.00	\$0.00
41900 - Interest Income - Operating	\$1.50	\$0.00	\$1.50	\$13.56	\$0.00	\$13.56	\$0.00
Total Income	\$13,175.83	\$41,891.83	(\$28,716.00)	\$101,504.54	\$335,134.64	(\$233,630.10)	\$502,702.00
Total Income	\$13,175.83	\$41,891.83	(\$28,716.00)	\$101,504.54	\$335,134.64	(\$233,630.10)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,806.00	\$5,950.00	\$4,144.00	\$14,448.00	\$47,600.00	\$33,152.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$566.64	\$316.64	\$850.00
60350 - Legal Fees	\$0.00	\$50.00	\$50.00	\$1,671.06	\$400.00	(\$1,271.06)	\$600.00
60450 - Payment Coupons	\$0.00	\$425.00	\$425.00	\$1,449.13	\$3,400.00	\$1,950.87	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$160.00	\$160.00	\$0.00	\$240.00
60600 - Postage	\$0.00	\$0.00	\$0.00	\$523.11	\$0.00	(\$523.11)	\$0.00
60700 - Insurance Liability/Property/Umb	\$242.35	\$250.00	\$7.65	\$1,878.04	\$2,000.00	\$121.96	\$3,000.00
60750 - Insurance - D&O	\$122.50	\$137.50	\$15.00	\$993.02	\$1,100.00	\$106.98	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$59.75	\$29.17	(\$30.58)	\$231.25	\$233.36	\$2.11	\$350.00
61100 - Office Expense	\$0.00	\$83.33	\$83.33	\$248.28	\$666.64	\$418.36	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$680.00	\$400.00	(\$280.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$122.50	\$41.36	(\$81.14)	\$62.00
61350 - Bad Debt	\$1.12	\$41.67	\$40.55	\$362.29	\$333.36	(\$28.93)	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$929.51	\$2,666.64	\$1,737.13	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$166.64	(\$83.36)	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$3,400.00	\$3,400.00	\$5,100.00
Total General & Administrative	\$2,336.72	\$7,891.83	\$5,555.11	\$24,196.19	\$63,134.64	\$38,938.45	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$10,120.00	\$34,000.00	\$23,880.00	\$78,607.99	\$272,000.00	\$193,392.01	\$408,000.00
Total Home Site Specific	\$10,120.00	\$34,000.00	\$23,880.00	\$78,607.99	\$272,000.00	\$193,392.01	\$408,000.00
Total Expense	\$12,456.72	\$41,891.83	\$29,435.11	\$102,804.18	\$335,134.64	\$232,330.46	\$502,702.00
Operating Net Income	\$719.11	\$0.00	\$719.11	(\$1,299.64)	\$0.00	(\$1,299.64)	\$0.00
Net Income	\$719.11	\$0.00	\$719.11	(\$1,299.64)	\$0.00	(\$1,299.64)	\$0.00