



## Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

9/1/2023 to 9/30/2023

Always Home for You

**Brightwater Master Homeowners Association, Inc.**

**Balance Sheet**

**9/30/2023**

**Assets**

Cash - Operating

10100 - AAB - Operating	\$57,442.34
10110 - AAB - Operating Club Account	\$6,540.08

<u>Cash - Operating Total</u>	\$63,982.42
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$628.96
11200 - A/R - Assessments	\$2,391.19

<u>Accounts Receivable Total</u>	\$3,020.15
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$81.27)
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<u>Allowance for Bad Debt Total</u>	(\$81.27)
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Current Asset

14100 - PPD Liability Insurance 8/23	\$2,423.51
14200 - PPD D&O Insurance 6/23	\$981.15
14400 - PPD Crime Insurance 6/23	\$548.50

<u>Current Asset Total</u>	\$3,953.16
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<i>Assets Total</i>		\$70,874.46
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**Liabilities and Equity**

Current Liability

22000 - Accounts Payable	\$390.00
22010 - Due to Brightwater Master Club	\$8,151.65
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$518.49
22100 - Prepaid Owner Assessments	\$23,004.33
22400 - Accrued Expenses	\$380.00

<u>Current Liability Total</u>	\$32,444.47
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<u>Retained Earnings</u>	\$66,764.97
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<u>Net Income</u>	(\$28,334.98)
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<i>Liabilities &amp; Equity Total</i>		\$70,874.46
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**Brightwater Master Homeowners Association, Inc.**  
**Income Statement**  
**9/1/2023 - 9/30/2023**

9/1/2023 - 9/30/2023

1/1/2023 - 9/30/2023

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$12,452.35	\$41,453.79	(\$29,001.44)	\$109,857.40	\$373,084.11	(\$263,226.71)	\$497,445.50
40700 - Initial Contribution	\$600.00	\$438.04	\$161.96	\$2,100.00	\$3,942.36	(\$1,842.36)	\$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	\$0.00	\$0.00	\$0.00	\$235.93	\$0.00	\$235.93	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$450.00	\$0.00
41900 - Interest Income - Operating	\$1.58	\$0.00	\$1.58	\$15.14	\$0.00	\$15.14	\$0.00
<b>Total Income</b>	<b>\$13,053.93</b>	<b>\$41,891.83</b>	<b>(\$28,837.90)</b>	<b>\$114,558.47</b>	<b>\$377,026.47</b>	<b>(\$262,468.00)</b>	<b>\$502,702.00</b>
<b>Total Income</b>	<b>\$13,053.93</b>	<b>\$41,891.83</b>	<b>(\$28,837.90)</b>	<b>\$114,558.47</b>	<b>\$377,026.47</b>	<b>(\$262,468.00)</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	\$16,254.00	\$53,550.00	\$37,296.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$637.47	\$387.47	\$850.00
60350 - Legal Fees	\$240.00	\$50.00	(\$190.00)	\$1,911.06	\$450.00	(\$1,461.06)	\$600.00
60450 - Payment Coupons	\$1.71	\$425.00	\$423.29	\$1,450.84	\$3,825.00	\$2,374.16	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$180.00	\$180.00	\$0.00	\$240.00
60600 - Postage	\$0.66	\$0.00	(\$0.66)	\$523.77	\$0.00	(\$523.77)	\$0.00
60700 - Insurance Liability/Property/Umb	\$242.35	\$250.00	\$7.65	\$2,120.39	\$2,250.00	\$129.61	\$3,000.00
60750 - Insurance - D&O	\$122.50	\$137.50	\$15.00	\$1,115.52	\$1,237.50	\$121.98	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$59.75	\$29.17	(\$30.58)	\$291.00	\$262.53	(\$28.47)	\$350.00
61100 - Office Expense	\$0.00	\$83.33	\$83.33	\$248.28	\$749.97	\$501.69	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$765.00	\$450.00	(\$315.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$122.50	\$46.53	(\$75.97)	\$62.00
61350 - Bad Debt	\$81.27	\$41.67	(\$39.60)	\$443.56	\$375.03	(\$68.53)	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$929.51	\$2,999.97	\$2,070.46	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$187.47	(\$62.53)	\$250.00
61600 - Contingency	\$27,141.00	\$425.00	(\$26,716.00)	\$27,141.00	\$3,825.00	(\$23,316.00)	\$5,100.00
<b>Total General &amp; Administrative</b>	<b>\$29,800.24</b>	<b>\$7,891.83</b>	<b>(\$21,908.41)</b>	<b>\$53,996.43</b>	<b>\$71,026.47</b>	<b>\$17,030.04</b>	<b>\$94,702.00</b>
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$10,289.03	\$34,000.00	\$23,710.97	\$88,897.02	\$306,000.00	\$217,102.98	\$408,000.00
<b>Total Home Site Specific</b>	<b>\$10,289.03</b>	<b>\$34,000.00</b>	<b>\$23,710.97</b>	<b>\$88,897.02</b>	<b>\$306,000.00</b>	<b>\$217,102.98</b>	<b>\$408,000.00</b>
<b>Total Expense</b>	<b>\$40,089.27</b>	<b>\$41,891.83</b>	<b>\$1,802.56</b>	<b>\$142,893.45</b>	<b>\$377,026.47</b>	<b>\$234,133.02</b>	<b>\$502,702.00</b>
<b>Operating Net Income</b>	<b>(\$27,035.34)</b>	<b>\$0.00</b>	<b>(\$27,035.34)</b>	<b>(\$28,334.98)</b>	<b>\$0.00</b>	<b>(\$28,334.98)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$27,035.34)</b>	<b>\$0.00</b>	<b>(\$27,035.34)</b>	<b>(\$28,334.98)</b>	<b>\$0.00</b>	<b>(\$28,334.98)</b>	<b>\$0.00</b>