



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

10/1/2023 to 10/31/2023

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

10/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$53,905.80
10110 - AAB - Operating Club Account	\$4,410.03

<u>Cash - Operating Total</u>	\$58,315.83
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$504.38
11200 - A/R - Assessments	\$5,877.52

<u>Accounts Receivable Total</u>	\$6,381.90
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$51.53)
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<u>Allowance for Bad Debt Total</u>	(\$51.53)
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Current Asset

13000 - Prepaid Expenses	\$20,400.00
14100 - PPD Liability Insurance 7/24	\$2,181.16
14200 - PPD D&O Insurance 6/24	\$858.65
14400 - PPD Crime Insurance 6/24	\$488.75

<u>Current Asset Total</u>	\$23,928.56
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<i>Assets Total</i>	\$88,574.76
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$25,408.74
22000 - Accounts Payable	\$1,105.80
22010 - Due to Brightwater Master Club	\$4,151.60
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$258.49
22100 - Prepaid Owner Assessments	\$11,756.29
22400 - Accrued Expenses	\$400.00

<u>Current Liability Total</u>	\$43,080.92
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<u>Retained Earnings</u>	\$66,764.97
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<u>Net Income</u>	(\$21,271.13)
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<i>Liabilities & Equity Total</i>	\$88,574.76
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Brightwater Master Homeowners Association, Inc.
Income Statement
10/1/2023 - 10/31/2023

10/1/2023 - 10/31/2023	1/1/2023 - 10/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$12,803.33	\$41,453.79	(\$28,650.46)	\$122,660.73	\$414,537.90	(\$291,877.17)	\$497,445.50
40700 - Initial Contribution	\$7,500.00	\$438.04	\$7,061.96	\$9,600.00	\$4,380.40	\$5,219.60	\$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	\$1.64	\$0.00	\$1.64	\$16.78	\$0.00	\$16.78	\$0.00
Total Income	\$20,304.97	\$41,891.83	(\$21,586.86)	\$134,863.44	\$418,918.30	(\$284,054.86)	\$502,702.00
Total Income	\$20,304.97	\$41,891.83	(\$21,586.86)	\$134,863.44	\$418,918.30	(\$284,054.86)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,806.00	\$5,950.00	\$4,144.00	\$18,060.00	\$59,500.00	\$41,440.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$250.00	\$708.30	\$458.30	\$850.00
60350 - Legal Fees	\$0.00	\$50.00	\$50.00	\$1,911.06	\$500.00	(\$1,411.06)	\$600.00
60450 - Payment Coupons	\$268.87	\$425.00	\$156.13	\$1,719.71	\$4,250.00	\$2,530.29	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$200.00	\$200.00	\$0.00	\$240.00
60600 - Postage	\$1.32	\$0.00	(\$1.32)	\$525.09	\$0.00	(\$525.09)	\$0.00
60700 - Insurance Liability/Property/Umb	\$242.35	\$250.00	\$7.65	\$2,362.74	\$2,500.00	\$137.26	\$3,000.00
60750 - Insurance - D&O	\$122.50	\$137.50	\$15.00	\$1,238.02	\$1,375.00	\$136.98	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$59.75	\$29.17	(\$30.58)	\$350.75	\$291.70	(\$59.05)	\$350.00
61100 - Office Expense	\$435.33	\$83.33	(\$352.00)	\$683.61	\$833.30	\$149.69	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$850.00	\$500.00	(\$350.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$122.50	\$51.70	(\$70.80)	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$443.56	\$416.70	(\$26.86)	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$929.51	\$3,333.30	\$2,403.79	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$208.30	(\$41.70)	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$27,141.00	\$4,250.00	(\$22,891.00)	\$5,100.00
Total General & Administrative	\$3,041.12	\$7,891.83	\$4,850.71	\$57,037.55	\$78,918.30	\$21,880.75	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$10,200.00	\$34,000.00	\$23,800.00	\$99,097.02	\$340,000.00	\$240,902.98	\$408,000.00
Total Home Site Specific	\$10,200.00	\$34,000.00	\$23,800.00	\$99,097.02	\$340,000.00	\$240,902.98	\$408,000.00
Total Expense	\$13,241.12	\$41,891.83	\$28,650.71	\$156,134.57	\$418,918.30	\$262,783.73	\$502,702.00
Operating Net Income	\$7,063.85	\$0.00	\$7,063.85	(\$21,271.13)	\$0.00	(\$21,271.13)	\$0.00
Net Income	\$7,063.85	\$0.00	\$7,063.85	(\$21,271.13)	\$0.00	(\$21,271.13)	\$0.00