



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

12/1/2023 to 12/31/2023

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

12/31/2023

Assets

Cash - Operating

10100 - AAB - Operating	\$66,256.28
10110 - AAB - Operating Club Account	\$6,540.12
10300 - VN - Operating	\$292.62
<u>Cash - Operating Total</u>	\$73,089.02

Accounts Receivable

11100 - A/R - Mx. Receivable	\$589.77
11200 - A/R - Assessments	\$2,518.67

Accounts Receivable Total \$3,108.44

Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$244.58)
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Allowance for Bad Debt Total (\$244.58)

Current Asset

14100 - PPD Liability Insurance 7/24	\$1,696.46
14200 - PPD D&O Insurance 6/24	\$613.65
14400 - PPD Crime Insurance 6/24	\$369.25

Current Asset Total \$2,679.36

Assets Total \$78,632.24

Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$470.00
22010 - Due to Brightwater Master Club	\$5,891.64
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$648.49
22100 - Prepaid Owner Assessments	\$25,543.86
22400 - Accrued Expenses	\$440.00
<u>Current Liability Total</u>	\$32,993.99

Retained Earnings \$66,764.97

Net Income (\$21,126.72)

Liabilities & Equity Total \$78,632.24

Brightwater Master Homeowners Association, Inc.
Income Statement
12/1/2023 - 12/31/2023

12/1/2023 - 12/31/2023	1/1/2023 - 12/31/2023
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$12,704.37	\$41,453.81	(\$28,749.44)	\$148,069.47	\$497,445.50	(\$349,376.03)	\$497,445.50
40700 - Initial Contribution	\$600.00	\$438.06	\$161.94	\$10,200.00	\$5,256.50	\$4,943.50	\$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	\$34.84	\$0.00	\$34.84	\$324.62	\$0.00	\$324.62	\$0.00
41750 - Lease Fee	\$100.00	\$0.00	\$100.00	\$650.00	\$0.00	\$650.00	\$0.00
41900 - Interest Income - Operating	\$1.19	\$0.00	\$1.19	\$19.08	\$0.00	\$19.08	\$0.00
Total Income	\$13,440.40	\$41,891.87	(\$28,451.47)	\$161,163.17	\$502,702.00	(\$341,538.83)	\$502,702.00
Total Income	\$13,440.40	\$41,891.87	(\$28,451.47)	\$161,163.17	\$502,702.00	(\$341,538.83)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,967.00	\$5,950.00	\$3,983.00	\$21,994.00	\$71,400.00	\$49,406.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.87	\$70.87	\$250.00	\$850.00	\$600.00	\$850.00
60350 - Legal Fees	\$40.00	\$50.00	\$10.00	\$1,951.06	\$600.00	(\$1,351.06)	\$600.00
60450 - Payment Coupons	\$563.84	\$425.00	(\$138.84)	\$2,283.55	\$5,100.00	\$2,816.45	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$240.00	\$240.00	\$0.00	\$240.00
60600 - Postage	\$298.30	\$0.00	(\$298.30)	\$823.39	\$0.00	(\$823.39)	\$0.00
60700 - Insurance Liability/Property/Umb	\$242.35	\$250.00	\$7.65	\$2,847.44	\$3,000.00	\$152.56	\$3,000.00
60750 - Insurance - D&O	\$122.50	\$137.50	\$15.00	\$1,483.02	\$1,650.00	\$166.98	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$59.75	\$29.13	(\$30.62)	\$470.25	\$350.00	(\$120.25)	\$350.00
61100 - Office Expense	\$3.40	\$83.37	\$79.97	\$688.71	\$1,000.00	\$311.29	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$50.00	(\$35.00)	\$1,020.00	\$600.00	(\$420.00)	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.13	\$5.13	\$122.50	\$62.00	(\$60.50)	\$62.00
61350 - Bad Debt	\$197.23	\$41.63	(\$155.60)	\$640.79	\$500.00	(\$140.79)	\$500.00
61400 - Community Event	(\$495.68)	\$333.37	\$829.05	\$433.83	\$4,000.00	\$3,566.17	\$4,000.00
61500 - Storage	\$0.00	\$20.87	\$20.87	\$250.00	\$250.00	\$0.00	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$27,141.00	\$5,100.00	(\$22,041.00)	\$5,100.00
Total General & Administrative	\$3,103.69	\$7,891.87	\$4,788.18	\$62,639.54	\$94,702.00	\$32,062.46	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$10,260.00	\$34,000.00	\$23,740.00	\$119,650.35	\$408,000.00	\$288,349.65	\$408,000.00
Total Home Site Specific	\$10,260.00	\$34,000.00	\$23,740.00	\$119,650.35	\$408,000.00	\$288,349.65	\$408,000.00
Total Expense	\$13,363.69	\$41,891.87	\$28,528.18	\$182,289.89	\$502,702.00	\$320,412.11	\$502,702.00
Operating Net Income	\$76.71	\$0.00	\$76.71	(\$21,126.72)	\$0.00	(\$21,126.72)	\$0.00
Net Income	\$76.71	\$0.00	\$76.71	(\$21,126.72)	\$0.00	(\$21,126.72)	\$0.00