



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

1/1/2024 to 1/31/2024

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

1/31/2024

Assets

Cash - Operating

10100 - AAB - Operating	\$48,086.70
10110 - AAB - Operating Club Account	\$2,280.10
10300 - VN - Operating	\$13,386.22
10400 - VN - Operating Club Account	\$4,260.00

<u>Cash - Operating Total</u>	\$68,013.02
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$642.89
11200 - A/R - Assessments	\$5,941.89

<u>Accounts Receivable Total</u>	\$6,584.78
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$214.58)
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<u>Allowance for Bad Debt Total</u>	(\$214.58)
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Current Asset

13000 - Prepaid Expenses	\$21,504.00
14100 - PPD Liability Insurance 7/24	\$1,454.11
14200 - PPD D&O Insurance 6/24	\$491.15
14400 - PPD Crime Insurance 6/24	\$309.50

<u>Current Asset Total</u>	\$23,758.76
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<i>Assets Total</i>	\$98,141.98
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$25,506.28
22000 - Accounts Payable	\$594.70
22010 - Due to Brightwater Master Club	\$5,891.62
22015 - Due to Brightwater - Sales Tax on Club Contribution	\$648.49
22100 - Prepaid Owner Assessments	\$20,248.48
22400 - Accrued Expenses	\$460.00

<u>Current Liability Total</u>	\$53,349.57
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<u>Retained Earnings</u>	\$45,638.25
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<u>Net Income</u>	(\$845.84)
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<i>Liabilities & Equity Total</i>	\$98,141.98
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Brightwater Master Homeowners Association, Inc.
Income Statement
1/1/2024 - 1/31/2024

1/1/2024 - 1/31/2024	1/1/2024 - 1/31/2024
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$12,809.75	\$41,453.79	(\$28,644.04)	\$12,809.75	\$41,453.79	(\$28,644.04)	\$497,445.50
40700 - Initial Contribution	\$900.00	\$438.04	\$461.96	\$900.00	\$438.04	\$461.96	\$5,256.50
41900 - Interest Income - Operating	\$1.56	\$0.00	\$1.56	\$1.56	\$0.00	\$1.56	\$0.00
Total Income	\$13,711.31	\$41,891.83	(\$28,180.52)	\$13,711.31	\$41,891.83	(\$28,180.52)	\$502,702.00
Total Income	\$13,711.31	\$41,891.83	(\$28,180.52)	\$13,711.31	\$41,891.83	(\$28,180.52)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,967.00	\$5,950.00	\$3,983.00	\$1,967.00	\$5,950.00	\$3,983.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$70.83	\$70.83	\$0.00	\$70.83	\$70.83	\$850.00
60350 - Legal Fees	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
60450 - Payment Coupons	\$747.08	\$425.00	(\$322.08)	\$747.08	\$425.00	(\$322.08)	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00
60600 - Postage	\$233.66	\$0.00	(\$233.66)	\$233.66	\$0.00	(\$233.66)	\$0.00
60700 - Insurance Liability/Property/Umb	\$242.35	\$250.00	\$7.65	\$242.35	\$250.00	\$7.65	\$3,000.00
60750 - Insurance - D&O	\$122.50	\$137.50	\$15.00	\$122.50	\$137.50	\$15.00	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$59.75	\$29.17	(\$30.58)	\$59.75	\$29.17	(\$30.58)	\$350.00
61100 - Office Expense	\$1.56	\$83.33	\$81.77	\$1.56	\$83.33	\$81.77	\$1,000.00
61150 - Website/Caliber Portal Service	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$600.00
61300 - Corporate Annual Report	\$61.25	\$5.17	(\$56.08)	\$61.25	\$5.17	(\$56.08)	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
61500 - Storage	\$300.00	\$20.83	(\$279.17)	\$300.00	\$20.83	(\$279.17)	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$425.00	\$425.00	\$5,100.00
Total General & Administrative	\$3,805.15	\$7,891.83	\$4,086.68	\$3,805.15	\$7,891.83	\$4,086.68	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$10,752.00	\$34,000.00	\$23,248.00	\$10,752.00	\$34,000.00	\$23,248.00	\$408,000.00
Total Home Site Specific	\$10,752.00	\$34,000.00	\$23,248.00	\$10,752.00	\$34,000.00	\$23,248.00	\$408,000.00
Total Expense	\$14,557.15	\$41,891.83	\$27,334.68	\$14,557.15	\$41,891.83	\$27,334.68	\$502,702.00
Operating Net Income	(\$845.84)	\$0.00	(\$845.84)	(\$845.84)	\$0.00	(\$845.84)	\$0.00
Net Income	(\$845.84)	\$0.00	(\$845.84)	(\$845.84)	\$0.00	(\$845.84)	\$0.00