



Financial Reporting Package

Brightwater Master Homeowners Association, Inc.

2/1/2024 to 2/29/2024

Always Home for You

Brightwater Master Homeowners Association, Inc.

Balance Sheet

2/29/2024

Assets

Cash - Operating

10100 - AAB - Operating	\$4,513.02
10300 - VN - Operating	\$59,062.69
10400 - VN - Operating Club Account	\$149.95

<u>Cash - Operating Total</u>	<u>\$63,725.66</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$1,109.77
11200 - A/R - Assessments	\$3,428.20

<u>Accounts Receivable Total</u>	<u>\$4,537.97</u>
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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>	<u>(\$214.58)</u>
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Current Asset

13000 - Prepaid Expenses	\$10,794.00
14100 - PPD Liability Insurance 7/24	\$1,211.76
14200 - PPD D&O Insurance 6/24	\$368.65
14400 - PPD Crime Insurance 6/24	\$249.75

<u>Current Asset Total</u>	<u>\$12,624.16</u>
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<i>Assets Total</i>	<i>\$80,673.21</i>
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$12,753.14
22000 - Accounts Payable	\$759.58
22010 - Due to Brightwater Master Club	\$149.95
22100 - Prepaid Owner Assessments	\$23,376.07
22400 - Accrued Expenses	\$480.00

<u>Current Liability Total</u>	<u>\$37,518.74</u>
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Other

38000 - Suspense	\$0.06
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<u>Other Total</u>	<u>\$0.06</u>
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<u>Retained Earnings</u>	<u>\$45,638.25</u>
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<u>Net Income</u>	<u>(\$2,483.84)</u>
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<i>Liabilities & Equity Total</i>	<i>\$80,673.21</i>
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Brightwater Master Homeowners Association, Inc.
Income Statement
2/1/2024 - 2/29/2024

2/1/2024 - 2/29/2024

1/1/2024 - 2/29/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$12,753.14	\$41,453.79	(\$28,700.65)	\$25,562.89	\$82,907.58	(\$57,344.69)	\$497,445.50
40700 - Initial Contribution	\$0.00	\$438.04	(\$438.04)	\$900.00	\$876.08	\$23.92	\$5,256.50
41200 - Interest - Delinquent Accounts	\$36.77	\$0.00	\$36.77	\$36.77	\$0.00	\$36.77	\$0.00
41900 - Interest Income - Operating	\$0.66	\$0.00	\$0.66	\$2.22	\$0.00	\$2.22	\$0.00
Total Income	\$12,790.57	\$41,891.83	(\$29,101.26)	\$26,501.88	\$83,783.66	(\$57,281.78)	\$502,702.00
Total Income	\$12,790.57	\$41,891.83	(\$29,101.26)	\$26,501.88	\$83,783.66	(\$57,281.78)	\$502,702.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,974.00	\$5,950.00	\$3,976.00	\$3,941.00	\$11,900.00	\$7,959.00	\$71,400.00
60300 - Accounting Fees & Tax Prep	\$950.00	\$70.83	(\$879.17)	\$950.00	\$141.66	(\$808.34)	\$850.00
60350 - Legal Fees	\$20.00	\$50.00	\$30.00	\$20.00	\$100.00	\$80.00	\$600.00
60450 - Payment Coupons	\$1.66	\$425.00	\$423.34	\$748.74	\$850.00	\$101.26	\$5,100.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60600 - Postage	(\$233.66)	\$0.00	\$233.66	\$0.00	\$0.00	\$0.00	\$0.00
60700 - Insurance Liability/Property/Umb	\$242.35	\$250.00	\$7.65	\$484.70	\$500.00	\$15.30	\$3,000.00
60750 - Insurance - D&O	\$122.50	\$137.50	\$15.00	\$245.00	\$275.00	\$30.00	\$1,650.00
60950 - Insurance - Fidelity Bond/Crime	\$59.75	\$29.17	(\$30.58)	\$119.50	\$58.34	(\$61.16)	\$350.00
61100 - Office Expense	\$344.64	\$83.33	(\$261.31)	\$346.20	\$166.66	(\$179.54)	\$1,000.00
61150 - Website/Caliber Portal Service	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$0.00	\$600.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$61.25	\$10.34	(\$50.91)	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
61400 - Community Event	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$300.00	\$41.66	(\$258.34)	\$250.00
61600 - Contingency	\$0.00	\$425.00	\$425.00	\$0.00	\$850.00	\$850.00	\$5,100.00
Total General & Administrative	\$3,551.24	\$7,891.83	\$4,340.59	\$7,356.39	\$15,783.66	\$8,427.27	\$94,702.00
<u>Home Site Specific</u>							
68250 - Contract - Cable/Internet	\$10,877.33	\$34,000.00	\$23,122.67	\$21,629.33	\$68,000.00	\$46,370.67	\$408,000.00
Total Home Site Specific	\$10,877.33	\$34,000.00	\$23,122.67	\$21,629.33	\$68,000.00	\$46,370.67	\$408,000.00
Total Expense	\$14,428.57	\$41,891.83	\$27,463.26	\$28,985.72	\$83,783.66	\$54,797.94	\$502,702.00
Operating Net Income	(\$1,638.00)	\$0.00	(\$1,638.00)	(\$2,483.84)	\$0.00	(\$2,483.84)	\$0.00
Net Income	(\$1,638.00)	\$0.00	(\$1,638.00)	(\$2,483.84)	\$0.00	(\$2,483.84)	\$0.00