

**FINANCIAL VARIANCE SUMMARY**  
**FOR BAREFOOT RESORT NONRESIDENTIAL OWNERS ASSOCIATION, INC.**  
**FOR THE PERIOD ENDING JANUARY 31, 2025**

**UN-AUDITED**

This report will highlight and explain the *major* variances found on the attached monthly financial statement.

**OPERATING BALANCE SHEET:**

**Assets**

- ❖ **Cash-Operating Account:** \$96,604.67 is the amount of cash in the Association's operating checking account at the end of the month.
- ❖ **Assessments Receivable:** \$1,513.23 is the amount of the accounts receivable, which reflects a total amount due in late fees and admin fees. The appropriate letters have been generated.
- ❖ **Pre-Paid Insurance:** \$6,586.08 is the amount paid to the insurance company prior to the renewal date of June 11, 2025.

**Liabilities**

- ❖ **Accounts Payable:** \$0 is the amount of "open payables" at month's end, expenses incurred during the month were keyed; however, paid the following month.
- ❖ **Deferred Assessments:** \$98,171.60 is the amount that reflects assessment payments that are received quarterly and booked monthly on the financial statement.

**Equity**

- ❖ **Prior Year Operating Fund Balance:** \$7,657.96 is a historical amount of income over expenses at the end of the 2024 fiscal year.
- ❖ **Current Year Net Loss:** **(\$1,125.58)** is the amount of expenses over income at month's end.

**Total Liabilities & Equity:** \$104,733.98 is the amount at the end of the month.

## **OPERATING INCOME/EXPENSE STATEMENT**

### **INCOME:**

VARIANCE: \$2.46 over budget.

EXPLANATION:

There is no variance requiring explanation.

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### **ADMINISTRATIVE EXPENSES:**

VARIANCE: \$.26 under budget.

EXPLANATION:

This category is under budget as expenses did not meet allocation.

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### **GROUNDS & GENERAL MAINTENANCE:**

VARIANCE: \$0.

EXPLANATION:

There is no variance requiring explanation.

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# Barefoot Resort Nonresidential

## FUND BALANCE SHEET

As of: 01/31/2025

### Assets

Account	Operating	Total
<b>Assets - Cash &amp; Cash Equivalents</b>		
10010 Cash - Operating CAB	\$96,604.67	\$96,604.67
<b>Assets - Cash &amp; Cash Equivalents Total</b>	<b>\$96,604.67</b>	<b>\$96,604.67</b>
<b>Assets - Other Asssets</b>		
12100 Assessments Receivable	\$1,513.23	\$1,513.23
12110 Admin Fees Receivable	\$30.00	\$30.00
13200 Prepaid Insurance	\$6,586.08	\$6,586.08
<b>Assets - Other Asssets Total</b>	<b>\$8,129.31</b>	<b>\$8,129.31</b>
<b>Total Assets:</b>	<b>\$104,733.98</b>	<b>\$104,733.98</b>

### Liabilities

Account	Operating	Total
<b>Liabilities</b>		
20700 Deferred Assessments	\$98,171.60	\$98,171.60
21300 H/O Late Fees Due to PMLLC	\$30.00	\$30.00
<b>Liabilities Total</b>	<b>\$98,201.60</b>	<b>\$98,201.60</b>
<b>Total Liabilities:</b>	<b>\$98,201.60</b>	<b>\$98,201.60</b>

### Equity

Account	Operating	Total
<b>Prior Year Operating Fund Balance</b>		
30000 Prior Year Operating Fund	\$7,657.96	\$7,657.96
<b>Prior Year Operating Fund Balance Total</b>	<b>\$7,657.96</b>	<b>\$7,657.96</b>
Current Year Net Income/(Loss)	(\$1,125.58)	(\$1,125.58)
<b>Total Equity:</b>	<b>\$6,532.38</b>	<b>\$6,532.38</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$104,733.98</b>	<b>\$104,733.98</b>

**Operating Income / Expense Statement**  
**709 - Barefoot Resort Nonresidential**  
Period: 1/1/2025 - 1/31/2025

Operating Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
41000 Association Fees	\$49,085.78	\$49,085.80	(\$0.02)	\$49,085.78	\$49,085.80	(\$0.02)	\$589,029.55
41400 Interest Income	\$2.48	\$0.00	\$2.48	\$2.48	\$0.00	\$2.48	\$0.00
<b>TOTAL OPERATING INCOME</b>	<u>\$49,088.26</u>	<u>\$49,085.80</u>	<u>\$2.46</u>	<u>\$49,088.26</u>	<u>\$49,085.80</u>	<u>\$2.46</u>	<u>\$589,029.55</u>

Administrative Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
50130 Joint Committee Fee	\$44,779.28	\$44,779.28	\$0.00	\$44,779.28	\$44,779.28	\$0.00	\$537,351.39
50200 Postage & Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,200.00
50210 Office Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00
50300 Professional Services	\$1,700.00	\$1,700.00	\$0.00	\$1,700.00	\$1,700.00	\$0.00	\$2,500.00
50330 Taxes/Licenses/Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00
50400 Management Contract	\$2,074.00	\$2,074.26	\$0.26	\$2,074.00	\$2,074.26	\$0.26	\$24,891.16
50500 Insurance Expense	\$1,646.52	\$1,646.52	\$0.00	\$1,646.52	\$1,646.52	\$0.00	\$20,917.00
50700 Website Expense	\$14.04	\$14.04	\$0.00	\$14.04	\$14.04	\$0.00	\$495.00
50900 Meeting Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<u>\$50,213.84</u>	<u>\$50,214.10</u>	<u>\$0.26</u>	<u>\$50,213.84</u>	<u>\$50,214.10</u>	<u>\$0.26</u>	<u>\$588,779.55</u>

Grounds & General Maintenance Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
53220 General Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
<b>TOTAL GROUND &amp; GENERAL MAINTENANCE</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$250.00</u>

TOTAL OPERATING EXPENSE	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>TOTAL OPERATING EXPENSE</b>	<u>\$50,213.84</u>	<u>\$50,214.10</u>	<u>\$0.26</u>	<u>\$50,213.84</u>	<u>\$50,214.10</u>	<u>\$0.26</u>	<u>\$589,029.55</u>
<b>OPERATING NET INCOME / (LOSS)</b>	<u>(\$1,125.58)</u>	<u>(\$1,128.30)</u>	<u>\$2.72</u>	<u>(\$1,125.58)</u>	<u>(\$1,128.30)</u>	<u>\$2.72</u>	<u>\$0.00</u>