

FINANCIAL VARIANCE SUMMARY
FOR THE BAREFOOT RESORT JOINT COMMITTEE
FOR THE PERIOD ENDING JUNE 30, 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:** \$200,713.52 is the amount of cash in the operating checking account at the end of the month.
- ❖ **Pre-paid Insurance:** \$4,047.02 is the amount paid to the insurance company prior to the renewal date of August 1, 2025.

Liabilities

- ❖ **Accounts Payable:** \$73,603.59 is the “open payables” at months’ end, which means that invoices for expenses incurred during the month were keyed; however, paid the following month.

Equity

- ❖ **Prior Year Operating Fund Balance:** \$0 in excess income over expenses at the end of the 2024 fiscal year.
- ❖ **Total Net Income:** \$155,936.23 is the amount of income over expenses at month’s end.
- ❖ **Total Liabilities & Equity:** \$229,539.82.

OPERATING INCOME/EXPENSE STATEMENT:

INCOME:

VARIANCE: \$290.86 over budget.

EXPLANATION:

The category is over budget due to the receipt of a Pool Access Income.

ADMINISTRATIVE EXPENSES:

VARIANCE: \$716.90 over budget.

EXPLANATION:

This category is over budget due to payment remittance of invoices to Bolton & Menk.

UTILITY EXPENSES:

VARIANCE: \$1,287.09 under budget.

EXPLANATION:

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

GROUNDS MAINTENANCE:

VARIANCE: \$21,438.52 under budget.

EXPLANATION:

This category is under budget as expenses did not meet allocation as the Landscape Maintenance & Supplies line item is under budget.

BUILDING & GENERAL MAINTENANCE:

VARIANCE: \$2,638.72 under budget.

EXPLANATION:

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

POOL MAINTENANCE:

VARIANCE: \$7,234.22 under budget.

EXPLANATION:

The category is under budget as expenses did not meet allocation`.

Barefoot Resort Joint Committee, Inc.

FUND BALANCE SHEET

As of: 06/30/2025

Assets

Account	Operating	Reserves	Total
Assets - Cash & Cash Equivalents			
10010 Cash - Operating CAB	\$200,713.52	\$0.00	\$200,713.52
10210 Reserve ICS	\$0.00	\$239,355.84	\$239,355.84
10211 Reserve MMA	\$0.00	\$74,510.39	\$74,510.39
Assets - Cash & Cash Equivalents Total	\$200,713.52	\$313,866.23	\$514,579.75
Assets - Other Assets			
12100 Accounts Receivable	\$24,779.28	\$0.00	\$24,779.28
13200 Prepaid Insurance	\$4,047.02	\$0.00	\$4,047.02
Assets - Other Assets Total	\$28,826.30	\$0.00	\$28,826.30
Total Assets:	\$229,539.82	\$313,866.23	\$543,406.05

Liabilities

Account	Operating	Reserves	Total
Liabilities			
20100 Accounts Payable	\$73,603.59	\$0.00	\$73,603.59
Liabilities Total	\$73,603.59	\$0.00	\$73,603.59
Total Liabilities:	\$73,603.59	\$0.00	\$73,603.59

Equity

Account	Operating	Reserves	Total
Prior Year Reserve Fund Balance			
31000 Prior Year Reserve Fund Balance	\$0.00	\$337,581.82	\$337,581.82
Prior Year Reserve Fund Balance Total	\$0.00	\$337,581.82	\$337,581.82
Current Year Net Income/(Loss)	\$155,936.23	(\$23,715.59)	\$132,220.64
Total Equity:	\$155,936.23	\$313,866.23	\$469,802.46
Total Liabilities & Equity	\$229,539.82	\$313,866.23	\$543,406.05

Operating Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
Period: 6/1/2025 - 6/30/2025

Operating Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
43701 Contribution - BF Residential	\$89,572.00	\$89,572.00	\$0.00	\$537,432.00	\$537,432.00	\$0.00	\$1,074,864.00
43709 Contribution- BF NonRes.	\$44,779.28	\$44,779.00	\$0.28	\$268,675.68	\$268,674.00	\$1.68	\$537,351.39
43800 Pool Access Income	\$285.00	\$0.00	\$285.00	\$2,825.00	\$0.00	\$2,825.00	\$0.00
43810 Misc Income	\$0.00	\$0.00	\$0.00	\$7,487.25	\$0.00	\$7,487.25	\$0.00
44000 Interest Income	\$5.58	\$0.00	\$5.58	\$24.87	\$0.00	\$24.87	\$0.00
TOTAL OPERATING INCOME	<u>\$134,641.86</u>	<u>\$134,351.00</u>	<u>\$290.86</u>	<u>\$816,444.80</u>	<u>\$806,106.00</u>	<u>\$10,338.80</u>	<u>\$1,612,215.39</u>

Administrative Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
50200 Postage & Printing	\$423.45	\$500.00	\$76.55	\$771.87	\$1,000.00	\$228.13	\$2,000.00
50210 Office Supplies	\$0.00	\$0.00	\$0.00	\$10.00	\$250.00	\$240.00	\$500.00
50300 Professional Services	\$7,108.50	\$6,083.00	(\$1,025.50)	\$23,616.24	\$36,498.00	\$12,881.76	\$73,000.00
50310 Accounting Fees	\$0.00	\$0.00	\$0.00	\$1,700.00	\$2,000.00	\$300.00	\$2,000.00
50330 Taxes/Licenses/Permits	\$0.00	\$0.00	\$0.00	\$208.00	\$1,500.00	\$1,292.00	\$1,500.00
50400 Management Contract	\$2,793.23	\$2,812.00	\$18.77	\$16,759.38	\$16,872.00	\$112.62	\$33,746.00
50500 Insurance Expense	\$3,335.58	\$3,329.27	(\$6.31)	\$19,992.72	\$19,975.62	(\$17.10)	\$40,365.00
50770 On-Site Staff	\$3,091.66	\$3,092.00	\$0.34	\$18,549.96	\$18,552.00	\$2.04	\$37,100.00
50890 Shuttle Expense	\$7,305.75	\$7,525.00	\$219.25	\$43,834.50	\$45,150.00	\$1,315.50	\$90,300.00
50900 Meeting	\$0.00	\$0.00	\$0.00	\$20.32	\$0.00	(\$20.32)	\$0.00
TOTAL ADMINISTRATIVE EXPENSE	<u>\$24,058.17</u>	<u>\$23,341.27</u>	<u>(\$716.90)</u>	<u>\$125,462.99</u>	<u>\$141,797.62</u>	<u>\$16,334.63</u>	<u>\$280,511.00</u>

Utility Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51100 Electricity	\$9,630.87	\$9,692.00	\$61.13	\$57,996.95	\$58,152.00	\$155.05	\$116,300.00
51200 Water & Sewer	\$3,459.60	\$4,745.00	\$1,285.40	\$5,864.40	\$10,500.00	\$4,635.60	\$35,000.00
51400 Telephone	\$103.44	\$44.00	(\$59.44)	\$320.55	\$264.00	(\$56.55)	\$525.00
TOTAL UTILITY EXPENSE	<u>\$13,193.91</u>	<u>\$14,481.00</u>	<u>\$1,287.09</u>	<u>\$64,181.90</u>	<u>\$68,916.00</u>	<u>\$4,734.10</u>	<u>\$151,825.00</u>

Grounds Maintenance	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
52100 Landscape Contract	\$47,925.85	\$47,926.00	\$0.15	\$287,555.10	\$287,556.00	\$0.90	\$575,110.00
52200 Landscape Maintenance & Suppli	\$0.00	\$19,300.00	\$19,300.00	\$9,026.00	\$32,750.00	\$23,724.00	\$94,250.00
52210 Storm Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
52400 Irrigation Maintenance	\$1,363.49	\$3,000.00	\$1,636.51	\$5,484.06	\$10,500.00	\$5,015.94	\$25,000.00
52500 Tree Maintenance	\$5,357.14	\$5,859.00	\$501.86	\$10,765.14	\$35,154.00	\$24,388.86	\$70,313.00
TOTAL GROUND MAINTENANCE	<u>\$54,646.48</u>	<u>\$76,085.00</u>	<u>\$21,438.52</u>	<u>\$312,830.30</u>	<u>\$365,960.00</u>	<u>\$53,129.70</u>	<u>\$789,673.00</u>

Building & General Maintenance	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
53220 General Maintenance	\$3,919.60	\$6,700.00	\$2,780.40	\$13,061.72	\$48,062.00	\$35,000.28	\$69,262.00
53920 Camera Maintenance	\$350.01	\$208.33	(\$141.68)	\$990.02	\$1,249.98	\$259.96	\$2,500.00
TOTAL BUILDING & GEN. MAINT.	<u>\$4,269.61</u>	<u>\$6,908.33</u>	<u>\$2,638.72</u>	<u>\$14,051.74</u>	<u>\$49,311.98</u>	<u>\$35,260.24</u>	<u>\$71,762.00</u>

Pool Maintenance	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
54100 Pool Contract	\$6,025.00	\$6,025.00	\$0.00	\$36,150.00	\$36,150.00	\$0.00	\$72,300.00
54200 Pool Maintenance & Repair	\$3,865.22	\$3,000.00	(\$865.22)	\$16,510.65	\$14,910.00	(\$1,600.65)	\$30,000.00
54250 Pool Attendant	\$5,290.26	\$8,800.00	\$3,509.74	\$16,952.68	\$21,400.00	\$4,447.32	\$45,000.00
54275 Pool Entertainment	\$295.00	\$590.00	\$295.00	\$1,475.00	\$1,770.00	\$295.00	\$3,540.00
54300 Pool Supplies	\$3,400.13	\$7,300.00	\$3,899.87	\$20,779.37	\$30,200.00	\$9,420.63	\$60,000.00
54400 Pool License & Fees	\$0.00	\$0.00	\$0.00	\$225.00	\$300.00	\$75.00	\$300.00
54490 Pool - Water	\$409.30	\$600.00	\$190.70	\$3,237.00	\$3,564.00	\$327.00	\$7,205.00
54510 Pool - Electric	\$1,576.07	\$1,650.00	\$73.93	\$9,487.14	\$9,800.00	\$312.86	\$20,825.00
54530 Trash Removal	\$100.00	\$100.00	\$0.00	\$600.00	\$600.00	\$0.00	\$1,200.00
54700 Pool Security - Internet	\$324.80	\$455.00	\$130.20	\$2,257.30	\$2,730.00	\$472.70	\$5,460.00
TOTAL POOL EXPENSE	<u>\$21,285.78</u>	<u>\$28,520.00</u>	<u>\$7,234.22</u>	<u>\$107,674.14</u>	<u>\$121,424.00</u>	<u>\$13,749.86</u>	<u>\$245,830.00</u>

Other Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
55100 Reserve Funding	\$6,051.25	\$6,051.25	\$0.00	\$36,307.50	\$36,307.50	\$0.00	\$72,615.00
TOTAL OTHER EXPENSE	<u>\$6,051.25</u>	<u>\$6,051.25</u>	<u>\$0.00</u>	<u>\$36,307.50</u>	<u>\$36,307.50</u>	<u>\$0.00</u>	<u>\$72,615.00</u>

TOTAL OPERATING EXPENSE	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
	<u>\$123,505.20</u>	<u>\$155,386.85</u>	<u>\$31,881.65</u>	<u>\$660,508.57</u>	<u>\$783,717.10</u>	<u>\$123,208.53</u>	<u>\$1,612,216.00</u>

OPERATING NET INCOME/(LOSS)	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
	<u>\$11,136.66</u>	<u>(\$21,035.85)</u>	<u>\$32,172.51</u>	<u>\$155,936.23</u>	<u>\$22,388.90</u>	<u>\$133,547.33</u>	<u>(\$0.61)</u>

Reserve Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
Period: 6/1/2025 - 6/30/2025

Reserve Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
49000 Reserve Income	\$6,051.25	\$0.00	\$6,051.25	\$36,307.50	\$0.00	\$36,307.50	\$0.00
49200 Reserve Interest Income	\$53.11	\$0.00	\$53.11	\$394.88	\$0.00	\$394.88	\$0.00
TOTAL RESERVE INCOME	<u>\$6,104.36</u>	<u>\$0.00</u>	<u>\$6,104.36</u>	<u>\$36,702.38</u>	<u>\$0.00</u>	<u>\$36,702.38</u>	<u>\$0.00</u>

Reserve Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
59001 Reserve Expense - NT Pool	\$0.00	\$0.00	\$0.00	\$57,310.37	\$0.00	(\$57,310.37)	\$0.00
59020 Pool Access Sysytem	\$0.00	\$0.00	\$0.00	\$3,107.60	\$0.00	(\$3,107.60)	\$0.00
TOTAL RESERVE EXPENSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$60,417.97</u>	<u>\$0.00</u>	<u>(\$60,417.97)</u>	<u>\$0.00</u>

RESERVE NET INCOME / (LOSS)	<u>\$6,104.36</u>	<u>\$0.00</u>	<u>\$6,104.36</u>	<u>(\$23,715.59)</u>	<u>\$0.00</u>	<u>(\$23,715.59)</u>	<u>\$0.00</u>
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