

**FINANCIAL VARIANCE SUMMARY**  
**FOR THE BAREFOOT RESORT JOINT COMMITTEE**  
**FOR THE PERIOD ENDING AUGUST 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:** \$125,857.31 is the amount of cash in the operating checking account at the end of the month.
- ❖ **Pre-paid Insurance:** \$40,519.70 is the amount paid to the insurance company prior to the renewal date of August 1, 2026.

**Liabilities**

- ❖ **Accounts Payable:** \$16,418.01 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:** \$149,959.00 is the amount of income over expenses at month’s end.
- ❖ **Total Liabilities & Equity:** \$166,377.01.

## **OPERATING INCOME/EXPENSE STATEMENT:**

### **INCOME:**

VARIANCE: \$129.19 over budget.

EXPLANATION:

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

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### **ADMINISTRATIVE EXPENSES:**

VARIANCE: \$2,514.09 under budget.

EXPLANATION:

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

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### **UTILITY EXPENSES:**

VARIANCE: \$758.02 under budget.

EXPLANATION:

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

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### **GROUNDS MAINTENANCE:**

VARIANCE: \$860.39 under budget.

EXPLANATION:

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

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### **BUILDING & GENERAL MAINTENANCE:**

VARIANCE: \$2,820.11 over budget.

EXPLANATION:

The category is over budget due to the completion of work orders and the backflow prevention test being performed.

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### **POOL MAINTENANCE:**

VARIANCE: \$8,796.15 under budget.

EXPLANATION:

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

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# Barefoot Resort Joint Committee, Inc.

## FUND BALANCE SHEET

As of: 08/31/2025

### Assets

Account	Operating	Reserves	Total
<b>Assets - Cash &amp; Cash Equivalents</b>			
10010 Cash - Operating CAB	\$125,857.31	\$0.00	\$125,857.31
10210 Reserve ICS	\$0.00	\$239,445.25	\$239,445.25
10211 Reserve MMA	\$0.00	\$85,542.85	\$85,542.85
<b>Assets - Cash &amp; Cash Equivalents Total</b>	<b>\$125,857.31</b>	<b>\$324,988.10</b>	<b>\$450,845.41</b>
<b>Assets - Other Assets</b>			
13200 Prepaid Insurance	\$40,519.70	\$0.00	\$40,519.70
<b>Assets - Other Assets Total</b>	<b>\$40,519.70</b>	<b>\$0.00</b>	<b>\$40,519.70</b>
<b>Total Assets:</b>	<b>\$166,377.01</b>	<b>\$324,988.10</b>	<b>\$491,365.11</b>

### Liabilities

Account	Operating	Reserves	Total
<b>Liabilities</b>			
20100 Accounts Payable	\$16,418.01	\$0.00	\$16,418.01
<b>Liabilities Total</b>	<b>\$16,418.01</b>	<b>\$0.00</b>	<b>\$16,418.01</b>
<b>Total Liabilities:</b>	<b>\$16,418.01</b>	<b>\$0.00</b>	<b>\$16,418.01</b>

### Equity

Account	Operating	Reserves	Total
<b>Prior Year Reserve Fund Balance</b>			
31000 Prior Year Reserve Fund Balance	\$0.00	\$337,581.82	\$337,581.82
<b>Prior Year Reserve Fund Balance Total</b>	<b>\$0.00</b>	<b>\$337,581.82</b>	<b>\$337,581.82</b>
Current Year Net Income/(Loss)	\$149,959.00	(\$12,593.72)	\$137,365.28
<b>Total Equity:</b>	<b>\$149,959.00</b>	<b>\$324,988.10</b>	<b>\$474,947.10</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$166,377.01</b>	<b>\$324,988.10</b>	<b>\$491,365.11</b>

**Operating Income / Expense Statement**  
**703 - Barefoot Resort Joint Committee, Inc.**  
Period: 8/1/2025 - 8/31/2025

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	\$716,576.00	\$716,576.00	\$0.00	\$1,074,864.00
43709 Contribution- BF NonRes.	\$44,779.28	\$44,779.00	\$0.28	\$358,234.24	\$358,232.00	\$2.24	\$537,351.39
43800 Pool Access Income	\$120.00	\$0.00	\$120.00	\$3,980.00	\$0.00	\$3,980.00	\$0.00
43810 Misc Income	\$0.00	\$0.00	\$0.00	\$7,487.25	\$0.00	\$7,487.25	\$0.00
44000 Interest Income	\$4.91	\$0.00	\$4.91	\$36.06	\$0.00	\$36.06	\$0.00
<b>TOTAL OPERATING INCOME</b>	<u>\$134,476.19</u>	<u>\$134,351.00</u>	<u>\$125.19</u>	<u>\$1,086,313.55</u>	<u>\$1,074,808.00</u>	<u>\$11,505.55</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	\$0.00	\$0.00	\$0.00	\$771.87	\$1,000.00	\$228.13	\$2,000.00
50210 Office Supplies	\$0.00	\$0.00	\$0.00	\$2,669.56	\$250.00	(\$2,419.56)	\$500.00
50300 Professional Services	\$3,500.00	\$6,083.00	\$2,583.00	\$29,961.24	\$48,664.00	\$18,702.76	\$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	\$22,345.84	\$22,496.00	\$150.16	\$33,746.00
50500 Insurance Expense	\$3,698.71	\$3,412.02	(\$286.69)	\$27,027.05	\$26,716.91	(\$310.14)	\$40,365.00
50770 On-Site Staff	\$3,091.66	\$3,092.00	\$0.34	\$24,733.28	\$24,736.00	\$2.72	\$37,100.00
50890 Shuttle Expense	\$7,305.75	\$7,525.00	\$219.25	\$58,446.00	\$60,200.00	\$1,754.00	\$90,300.00
50900 Meeting	\$20.58	\$0.00	(\$20.58)	\$54.63	\$0.00	(\$54.63)	\$0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<u>\$20,409.93</u>	<u>\$22,924.02</u>	<u>\$2,514.09</u>	<u>\$167,917.47</u>	<u>\$187,562.91</u>	<u>\$19,645.44</u>	<u>\$280,511.00</u>

Utility Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51100 Electricity	\$9,636.94	\$9,692.00	\$55.06	\$77,258.91	\$77,536.00	\$277.09	\$116,300.00
51200 Water & Sewer	\$5,497.66	\$6,200.00	\$702.34	\$15,592.06	\$22,000.00	\$6,407.94	\$35,000.00
51400 Telephone	\$43.38	\$44.00	\$0.62	\$407.31	\$352.00	(\$55.31)	\$525.00
<b>TOTAL UTILITY EXPENSE</b>	<u>\$15,177.98</u>	<u>\$15,936.00</u>	<u>\$758.02</u>	<u>\$93,258.28</u>	<u>\$99,888.00</u>	<u>\$6,629.72</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	\$383,406.80	\$383,408.00	\$1.20	\$575,110.00
52200 Landscape Maintenance & Suppli	\$3,105.00	\$5,000.00	\$1,895.00	\$12,131.00	\$62,750.00	\$50,619.00	\$94,250.00
52210 Storm Maintenance	\$0.00	\$0.00	\$0.00	\$1,360.00	\$0.00	(\$1,360.00)	\$25,000.00
52400 Irrigation Maintenance	\$4,536.62	\$3,000.00	(\$1,536.62)	\$17,839.47	\$16,500.00	(\$1,339.47)	\$25,000.00
52500 Tree Maintenance	\$5,357.14	\$5,859.00	\$501.86	\$21,479.42	\$46,872.00	\$25,392.58	\$70,313.00
<b>TOTAL GROUND MAINTENANCE</b>	<u>\$60,924.61</u>	<u>\$61,785.00</u>	<u>\$860.39</u>	<u>\$436,216.69</u>	<u>\$509,530.00</u>	<u>\$73,313.31</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	\$5,328.44	\$2,300.00	(\$3,028.44)	\$22,109.42	\$56,362.00	\$34,252.58	\$69,262.00
53920 Camera Maintenance	\$0.00	\$208.33	\$208.33	\$990.02	\$1,666.64	\$676.62	\$2,500.00
<b>TOTAL BUILDING &amp; GEN. MAINT.</b>	<u>\$5,328.44</u>	<u>\$2,508.33</u>	<u>(\$2,820.11)</u>	<u>\$23,099.44</u>	<u>\$58,028.64</u>	<u>\$34,929.20</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	\$48,200.00	\$48,200.00	\$0.00	\$72,300.00
54200 Pool Maintenance & Repair	\$1,932.59	\$5,000.00	\$3,067.41	\$22,469.03	\$24,410.00	\$1,940.97	\$30,000.00
54250 Pool Attendant	\$6,906.24	\$8,800.00	\$1,893.76	\$33,173.25	\$39,300.00	\$6,126.75	\$45,000.00
54275 Pool Entertainment	\$295.00	\$295.00	\$0.00	\$2,950.00	\$2,950.00	\$0.00	\$3,540.00
54300 Pool Supplies	\$3,925.16	\$7,550.00	\$3,624.84	\$39,379.86	\$49,200.00	\$9,820.14	\$60,000.00
54400 Pool License & Fees	\$0.00	\$0.00	\$0.00	\$225.00	\$300.00	\$75.00	\$300.00
54490 Pool - Water	\$756.62	\$800.00	\$43.38	\$4,431.72	\$5,164.00	\$732.28	\$7,205.00
54510 Pool - Electric	\$1,658.44	\$1,650.00	(\$8.44)	\$12,656.91	\$12,950.00	\$293.09	\$20,825.00
54530 Trash Removal	\$100.00	\$100.00	\$0.00	\$800.00	\$800.00	\$0.00	\$1,200.00
54700 Pool Security - Internet	\$279.80	\$455.00	\$175.20	\$3,166.90	\$3,640.00	\$473.10	\$5,460.00
<b>TOTAL POOL EXPENSE</b>	<u>\$21,878.85</u>	<u>\$30,675.00</u>	<u>\$8,796.15</u>	<u>\$167,452.67</u>	<u>\$186,914.00</u>	<u>\$19,461.33</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	\$48,410.00	\$48,410.00	\$0.00	\$72,615.00
<b>TOTAL OTHER EXPENSE</b>	<u>\$6,051.25</u>	<u>\$6,051.25</u>	<u>\$0.00</u>	<u>\$48,410.00</u>	<u>\$48,410.00</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>\$129,771.06</u>	<u>\$139,879.60</u>	<u>\$10,108.54</u>	<u>\$936,354.55</u>	<u>\$1,090,333.55</u>	<u>\$153,979.00</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>\$4,705.13</u>	<u>(\$5,528.60)</u>	<u>\$10,233.73</u>	<u>\$149,959.00</u>	<u>(\$15,525.55)</u>	<u>\$165,484.55</u>	<u>(\$0.61)</u>

**Reserve Income / Expense Statement**  
**703 - Barefoot Resort Joint Committee, Inc.**  
Period: 8/1/2025 - 8/31/2025

<b>Reserve Income</b>	<b>Current Period</b>			<b>Year to Date</b>			<b>Yearly Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
49000 Reserve Income	\$6,051.25	\$0.00	\$6,051.25	\$48,410.00	\$0.00	\$48,410.00	\$0.00
49200 Reserve Interest Income	\$56.34	\$0.00	\$56.34	\$506.73	\$0.00	\$506.73	\$0.00
<b>TOTAL RESERVE INCOME</b>	<u>\$6,107.59</u>	<u>\$0.00</u>	<u>\$6,107.59</u>	<u>\$48,916.73</u>	<u>\$0.00</u>	<u>\$48,916.73</u>	<u>\$0.00</u>

<b>Reserve Expenses</b>	<b>Current Period</b>			<b>Year to Date</b>			<b>Yearly Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
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
59100 Pool Furniture	\$0.00	\$0.00	\$0.00	\$1,092.48	\$0.00	(\$1,092.48)	\$0.00
<b>TOTAL RESERVE EXPENSES</b>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$61,510.45</u>	<u>\$0.00</u>	<u>(\$61,510.45)</u>	<u>\$0.00</u>

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<b>RESERVE NET INCOME / (LOSS)</b>	<u>\$6,107.59</u>	<u>\$0.00</u>	<u>\$6,107.59</u>	<u>(\$12,593.72)</u>	<u>\$0.00</u>	<u>(\$12,593.72)</u>	<u>\$0.00</u>
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