

FINANCIAL VARIANCE SUMMARY
FOR THE BAREFOOT RESORT JOINT COMMITTEE
FOR THE PERIOD ENDING SEPTEMBER 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:** \$118,025.20 is the amount of cash in the operating checking account at the end of the month.
- ❖ **Pre-paid Insurance:** \$36,820.99 is the amount paid to the insurance company prior to the renewal date of August 1, 2026.

Liabilities

- ❖ **Accounts Payable:** \$61,634.86 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:** \$117,211.33 is the amount of income over expenses at month’s end.
- ❖ **Total Liabilities & Equity:** \$178,846.19.

OPERATING INCOME/EXPENSE STATEMENT:

INCOME:

VARIANCE: \$214.97 over budget.

EXPLANATION:

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

ADMINISTRATIVE EXPENSES:

VARIANCE: \$6,168.94 under budget.

EXPLANATION:

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

UTILITY EXPENSES:

VARIANCE: \$5,425.86 budget.

EXPLANATION:

This category is over budget due to the Water & Sewer expenses. This line item is under budget ytd.

GROUNDS MAINTENANCE:

VARIANCE: \$13,002.23 over budget.

EXPLANATION:

This category is over budget due to the landscape enhancements throughout the property. This category is under budget \$60,311.08 ytd.

BUILDING & GENERAL MAINTENANCE:

VARIANCE: \$2,762.30 under budget.

EXPLANATION:

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

POOL MAINTENANCE:

VARIANCE: \$5,169.81 under budget.

EXPLANATION:

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

Barefoot Resort Joint Committee, Inc.

FUND BALANCE SHEET

As of: 09/30/2025

Assets

Account	Operating	Reserves	Total
Assets - Cash & Cash Equivalents			
10010 Cash - Operating CAB	\$118,025.20	\$0.00	\$118,025.20
10210 Reserve ICS	\$0.00	\$239,488.55	\$239,488.55
10211 Reserve MMA	\$0.00	\$91,606.22	\$91,606.22
Assets - Cash & Cash Equivalents Total	\$118,025.20	\$331,094.77	\$449,119.97
Assets - Other Assets			
12100 Accounts Receivable	\$24,000.00	\$0.00	\$24,000.00
13200 Prepaid Insurance	\$36,820.99	\$0.00	\$36,820.99
Assets - Other Assets Total	\$60,820.99	\$0.00	\$60,820.99
Total Assets:	\$178,846.19	\$331,094.77	\$509,940.96

Liabilities

Account	Operating	Reserves	Total
Liabilities			
20100 Accounts Payable	\$61,634.86	\$0.00	\$61,634.86
Liabilities Total	\$61,634.86	\$0.00	\$61,634.86
Total Liabilities:	\$61,634.86	\$0.00	\$61,634.86

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)	\$117,211.33	(\$6,487.05)	\$110,724.28
Total Equity:	\$117,211.33	\$331,094.77	\$448,306.10
Total Liabilities & Equity	\$178,846.19	\$331,094.77	\$509,940.96

Operating Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
Period: 9/1/2025 - 9/30/2025

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	\$806,148.00	\$806,148.00	\$0.00	\$1,074,864.00
43709 Contribution- BF NonRes.	\$44,779.28	\$44,779.00	\$0.28	\$403,013.52	\$403,011.00	\$2.52	\$537,351.39
43800 Pool Access Income	\$210.00	\$0.00	\$210.00	\$4,190.00	\$0.00	\$4,190.00	\$0.00
43810 Misc Income	\$0.00	\$0.00	\$0.00	\$7,487.25	\$0.00	\$7,487.25	\$0.00
44000 Interest Income	\$4.69	\$0.00	\$4.69	\$40.75	\$0.00	\$40.75	\$0.00
TOTAL OPERATING INCOME	<u>\$134,565.97</u>	<u>\$134,351.00</u>	<u>\$214.97</u>	<u>\$1,220,879.52</u>	<u>\$1,209,159.00</u>	<u>\$11,720.52</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	\$365.73	\$500.00	\$134.27	\$1,137.60	\$1,500.00	\$362.40	\$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	\$0.00	\$6,083.00	\$6,083.00	\$29,961.24	\$54,747.00	\$24,785.76	\$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	\$25,139.07	\$25,308.00	\$168.93	\$33,746.00
50500 Insurance Expense	\$3,698.71	\$3,412.02	(\$286.69)	\$30,725.76	\$30,128.93	(\$596.83)	\$40,365.00
50770 On-Site Staff	\$3,091.66	\$3,092.00	\$0.34	\$27,824.94	\$27,828.00	\$3.06	\$37,100.00
50890 Shuttle Expense	\$7,305.75	\$7,525.00	\$219.25	\$65,751.75	\$67,725.00	\$1,973.25	\$90,300.00
50900 Meeting	\$0.00	\$0.00	\$0.00	\$54.63	\$0.00	(\$54.63)	\$0.00
TOTAL ADMINISTRATIVE EXPENSE	<u>\$17,255.08</u>	<u>\$23,424.02</u>	<u>\$6,168.94</u>	<u>\$185,172.55</u>	<u>\$210,986.93</u>	<u>\$25,814.38</u>	<u>\$280,511.00</u>

Utility Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51100 Electricity	\$9,632.47	\$9,692.00	\$59.53	\$86,891.38	\$87,228.00	\$336.62	\$116,300.00
51200 Water & Sewer	\$9,186.01	\$3,700.00	(\$5,486.01)	\$24,778.07	\$25,700.00	\$921.93	\$35,000.00
51400 Telephone	\$43.38	\$44.00	\$0.62	\$450.69	\$396.00	(\$54.69)	\$525.00
TOTAL UTILITY EXPENSE	<u>\$18,861.86</u>	<u>\$13,436.00</u>	<u>(\$5,425.86)</u>	<u>\$112,120.14</u>	<u>\$113,324.00</u>	<u>\$1,203.86</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	\$431,332.65	\$431,334.00	\$1.35	\$575,110.00
52200 Landscape Maintenance & Suppli	\$50,646.00	\$10,000.00	(\$40,646.00)	\$62,777.00	\$72,750.00	\$9,973.00	\$94,250.00
52210 Storm Maintenance	\$0.00	\$25,000.00	\$25,000.00	\$1,360.00	\$25,000.00	\$23,640.00	\$25,000.00
52400 Irrigation Maintenance	\$858.24	\$3,000.00	\$2,141.76	\$18,697.71	\$19,500.00	\$802.29	\$25,000.00
52500 Tree Maintenance	\$5,357.14	\$5,859.00	\$501.86	\$26,836.56	\$52,731.00	\$25,894.44	\$70,313.00
TOTAL GROUND MAINTENANCE	<u>\$104,787.23</u>	<u>\$91,785.00</u>	<u>(\$13,002.23)</u>	<u>\$541,003.92</u>	<u>\$601,315.00</u>	<u>\$60,311.08</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	\$1,596.02	\$4,500.00	\$2,903.98	\$23,705.44	\$60,862.00	\$37,156.56	\$69,262.00
53920 Camera Maintenance	\$350.01	\$208.33	(\$141.68)	\$1,340.03	\$1,874.97	\$534.94	\$2,500.00
TOTAL BUILDING & GEN. MAINT.	<u>\$1,946.03</u>	<u>\$4,708.33</u>	<u>\$2,762.30</u>	<u>\$25,045.47</u>	<u>\$62,736.97</u>	<u>\$37,691.50</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	\$54,225.00	\$54,225.00	\$0.00	\$72,300.00
54200 Pool Maintenance & Repair	\$1,558.07	\$2,590.00	\$1,031.93	\$24,027.10	\$27,000.00	\$2,972.90	\$30,000.00
54250 Pool Attendant	\$3,039.88	\$3,700.00	\$660.12	\$36,213.13	\$43,000.00	\$6,786.87	\$45,000.00
54275 Pool Entertainment	\$590.00	\$590.00	\$0.00	\$3,540.00	\$3,540.00	\$0.00	\$3,540.00
54300 Pool Supplies	\$4,425.38	\$6,800.00	\$2,374.62	\$43,805.24	\$56,000.00	\$12,194.76	\$60,000.00
54400 Pool License & Fees	\$0.00	\$0.00	\$0.00	\$225.00	\$300.00	\$75.00	\$300.00
54490 Pool - Water	\$745.61	\$800.00	\$54.39	\$5,177.33	\$5,964.00	\$786.67	\$7,205.00
54510 Pool - Electric	\$1,589.95	\$2,822.00	\$1,232.05	\$14,246.86	\$15,772.00	\$1,525.14	\$20,825.00
54530 Trash Removal	\$100.00	\$100.00	\$0.00	\$900.00	\$900.00	\$0.00	\$1,200.00
54700 Pool Security - Internet	\$338.30	\$455.00	\$116.70	\$3,505.20	\$4,095.00	\$589.80	\$5,460.00
TOTAL POOL EXPENSE	<u>\$18,412.19</u>	<u>\$23,882.00</u>	<u>\$5,469.81</u>	<u>\$185,864.86</u>	<u>\$210,796.00</u>	<u>\$24,931.14</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	\$54,461.25	\$54,461.25	\$0.00	\$72,615.00
TOTAL OTHER EXPENSE	<u>\$6,051.25</u>	<u>\$6,051.25</u>	<u>\$0.00</u>	<u>\$54,461.25</u>	<u>\$54,461.25</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>\$167,313.64</u>	<u>\$163,286.60</u>	<u>(\$4,027.04)</u>	<u>\$1,103,668.19</u>	<u>\$1,253,620.15</u>	<u>\$149,951.96</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>(\$32,747.67)</u>	<u>(\$28,935.60)</u>	<u>(\$3,812.07)</u>	<u>\$117,211.33</u>	<u>(\$44,461.15)</u>	<u>\$161,672.48</u>	<u>(\$0.61)</u>

Reserve Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
Period: 9/1/2025 - 9/30/2025

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	\$54,461.25	\$0.00	\$54,461.25	\$0.00
49200 Reserve Interest Income	\$55.42	\$0.00	\$55.42	\$562.15	\$0.00	\$562.15	\$0.00
TOTAL RESERVE INCOME	<u>\$6,106.67</u>	<u>\$0.00</u>	<u>\$6,106.67</u>	<u>\$55,023.40</u>	<u>\$0.00</u>	<u>\$55,023.40</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
59100 Pool Furniture	\$0.00	\$0.00	\$0.00	\$1,092.48	\$0.00	(\$1,092.48)	\$0.00
TOTAL RESERVE EXPENSES	<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>

RESERVE NET INCOME / (LOSS)	<u>\$6,106.67</u>	<u>\$0.00</u>	<u>\$6,106.67</u>	<u>(\$6,487.05)</u>	<u>\$0.00</u>	<u>(\$6,487.05)</u>	<u>\$0.00</u>
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