

**FINANCIAL VARIANCE SUMMARY**  
**FOR THE BAREFOOT RESORT JOINT COMMITTEE**  
**FOR THE PERIOD ENDING OCTOBER 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:** \$103,991.94 is the amount of cash in the operating checking account at the end of the month.
- ❖ **Pre-paid Insurance:** \$33,122.28 is the amount paid to the insurance company prior to the renewal date of August 1, 2026.

**Liabilities**

- ❖ **Accounts Payable:** \$14,073.31 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:** \$123,040.91 is the amount of income over expenses at month’s end.
- ❖ **Total Liabilities & Equity:** \$137,114.22.

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

### **INCOME:**

VARIANCE: \$198.59 over budget.

EXPLANATION:

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

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### **ADMINISTRATIVE EXPENSES:**

VARIANCE: \$6,018.20 under budget.

EXPLANATION:

This category is under budget as there was no expense for Professional Services.

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### **UTILITY EXPENSES:**

VARIANCE: \$1,006.95 over budget.

EXPLANATION:

This category is over budget due to the Water & Sewer expenses.

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### **GROUNDS MAINTENANCE:**

VARIANCE: \$7,577.01 under budget.

EXPLANATION:

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

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

VARIANCE: \$746.34 over budget.

EXPLANATION:

The category is over budget due to the completion of work orders.

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### **POOL MAINTENANCE:**

VARIANCE: \$16,424.33 over budget.

EXPLANATION:

The category is over budget due to electrical repairs as approved by the Board.

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# Barefoot Resort Joint Committee, Inc.

## FUND BALANCE SHEET

As of: 10/31/2025

### Assets

Account	Operating	Reserves	Total
<b>Assets - Cash &amp; Cash Equivalents</b>			
10010 Cash - Operating CAB	\$103,991.94	\$0.00	\$103,991.94
10210 Reserve ICS	\$0.00	\$239,529.22	\$239,529.22
10211 Reserve MMA	\$0.00	\$97,669.19	\$97,669.19
<b>Assets - Cash &amp; Cash Equivalents Total</b>	<b>\$103,991.94</b>	<b>\$337,198.41</b>	<b>\$441,190.35</b>
<b>Assets - Other Assets</b>			
13200 Prepaid Insurance	\$33,122.28	\$0.00	\$33,122.28
<b>Assets - Other Assets Total</b>	<b>\$33,122.28</b>	<b>\$0.00</b>	<b>\$33,122.28</b>
<b>Total Assets:</b>	<b>\$137,114.22</b>	<b>\$337,198.41</b>	<b>\$474,312.63</b>

### Liabilities

Account	Operating	Reserves	Total
<b>Liabilities</b>			
20100 Accounts Payable	\$14,073.31	\$0.00	\$14,073.31
<b>Liabilities Total</b>	<b>\$14,073.31</b>	<b>\$0.00</b>	<b>\$14,073.31</b>
<b>Total Liabilities:</b>	<b>\$14,073.31</b>	<b>\$0.00</b>	<b>\$14,073.31</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)	\$123,040.91	(\$383.41)	\$122,657.50
<b>Total Equity:</b>	<b>\$123,040.91</b>	<b>\$337,198.41</b>	<b>\$460,239.32</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$137,114.22</b>	<b>\$337,198.41</b>	<b>\$474,312.63</b>

**Operating Income / Expense Statement**  
**703 - Barefoot Resort Joint Committee, Inc.**  
Period: 10/1/2025 - 10/31/2025

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	\$895,720.00	\$895,720.00	\$0.00	\$1,074,864.00
43709 Contribution- BF NonRes.	\$44,779.28	\$44,779.00	\$0.28	\$447,792.80	\$447,790.00	\$2.80	\$537,351.39
43800 Pool Access Income	\$195.00	\$0.00	\$195.00	\$4,385.00	\$0.00	\$4,385.00	\$0.00
43810 Misc Income	\$0.00	\$0.00	\$0.00	\$7,487.25	\$0.00	\$7,487.25	\$0.00
44000 Interest Income	\$3.31	\$0.00	\$3.31	\$44.06	\$0.00	\$44.06	\$0.00
<b>TOTAL OPERATING INCOME</b>	<u>\$134,549.59</u>	<u>\$134,351.00</u>	<u>\$198.59</u>	<u>\$1,355,429.11</u>	<u>\$1,343,510.00</u>	<u>\$11,919.11</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	\$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	\$60,830.00	\$30,868.76	\$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	\$27,932.30	\$28,120.00	\$187.70	\$33,746.00
50500 Insurance Expense	\$3,698.71	\$3,412.02	(\$286.69)	\$34,424.47	\$33,540.95	(\$883.52)	\$40,365.00
50770 On-Site Staff	\$3,091.66	\$3,092.00	\$0.34	\$30,916.60	\$30,920.00	\$3.40	\$37,100.00
50890 Shuttle Expense	\$7,305.75	\$7,525.00	\$219.25	\$73,057.50	\$75,250.00	\$2,192.50	\$90,300.00
50900 Meeting	\$16.47	\$0.00	(\$16.47)	\$71.10	\$0.00	(\$71.10)	\$0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<u>\$16,905.82</u>	<u>\$22,924.02</u>	<u>\$6,018.20</u>	<u>\$202,078.37</u>	<u>\$233,910.95</u>	<u>\$31,832.58</u>	<u>\$280,511.00</u>

Utility Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51100 Electricity	\$9,624.57	\$9,692.00	\$67.43	\$96,515.95	\$96,920.00	\$404.05	\$116,300.00
51200 Water & Sewer	\$6,374.79	\$5,300.00	(\$1,074.79)	\$31,152.86	\$31,000.00	(\$152.86)	\$35,000.00
51400 Telephone	\$43.59	\$44.00	\$0.41	\$494.28	\$440.00	(\$54.28)	\$525.00
<b>TOTAL UTILITY EXPENSE</b>	<u>\$16,042.95</u>	<u>\$15,036.00</u>	<u>(\$1,006.95)</u>	<u>\$128,163.09</u>	<u>\$128,360.00</u>	<u>\$196.91</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	\$479,258.50	\$479,260.00	\$1.50	\$575,110.00
52200 Landscape Maintenance & Suppli	\$0.00	\$10,000.00	\$10,000.00	\$62,777.00	\$82,750.00	\$19,973.00	\$94,250.00
52210 Storm Maintenance	\$0.00	\$0.00	\$0.00	\$1,360.00	\$25,000.00	\$23,640.00	\$25,000.00
52400 Irrigation Maintenance	\$5,425.00	\$2,500.00	(\$2,925.00)	\$24,122.71	\$22,000.00	(\$2,122.71)	\$25,000.00
52500 Tree Maintenance	\$5,357.14	\$5,859.00	\$501.86	\$32,193.70	\$58,590.00	\$26,396.30	\$70,313.00
<b>TOTAL GROUND MAINTENANCE</b>	<u>\$58,707.99</u>	<u>\$66,285.00</u>	<u>\$7,577.01</u>	<u>\$599,711.91</u>	<u>\$667,600.00</u>	<u>\$67,888.09</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	\$2,959.67	\$2,400.00	(\$559.67)	\$26,665.11	\$63,262.00	\$36,596.89	\$69,262.00
53920 Camera Maintenance	\$395.00	\$208.33	(\$186.67)	\$1,735.03	\$2,083.30	\$348.27	\$2,500.00
<b>TOTAL BUILDING &amp; GEN. MAINT.</b>	<u>\$3,354.67</u>	<u>\$2,608.33</u>	<u>(\$746.34)</u>	<u>\$28,400.14</u>	<u>\$65,345.30</u>	<u>\$36,945.16</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	\$60,250.00	\$60,250.00	\$0.00	\$72,300.00
54200 Pool Maintenance & Repair	\$13,160.86	\$1,000.00	(\$12,160.86)	\$37,187.96	\$28,000.00	(\$9,187.96)	\$30,000.00
54250 Pool Attendant	\$720.00	\$500.00	(\$220.00)	\$36,933.13	\$43,500.00	\$6,566.87	\$45,000.00
54275 Pool Entertainment	\$0.00	\$0.00	\$0.00	\$3,540.00	\$3,540.00	\$0.00	\$3,540.00
54300 Pool Supplies	\$5,183.79	\$1,000.00	(\$4,183.79)	\$48,989.03	\$57,000.00	\$8,010.97	\$60,000.00
54400 Pool License & Fees	\$0.00	\$0.00	\$0.00	\$225.00	\$300.00	\$75.00	\$300.00
54490 Pool - Water	\$697.90	\$500.00	(\$197.90)	\$5,875.23	\$6,464.00	\$588.77	\$7,205.00
54510 Pool - Electric	\$1,489.98	\$1,653.00	\$163.02	\$15,736.84	\$17,425.00	\$1,688.16	\$20,825.00
54530 Trash Removal	\$100.00	\$100.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,200.00
54700 Pool Security - Internet	\$279.80	\$455.00	\$175.20	\$3,785.00	\$4,550.00	\$765.00	\$5,460.00
<b>TOTAL POOL EXPENSE</b>	<u>\$27,657.33</u>	<u>\$11,233.00</u>	<u>(\$16,424.33)</u>	<u>\$213,522.19</u>	<u>\$222,029.00</u>	<u>\$8,506.81</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	\$60,512.50	\$60,512.50	\$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>\$60,512.50</u>	<u>\$60,512.50</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>\$128,720.01</u>	<u>\$124,137.60</u>	<u>(\$4,582.41)</u>	<u>\$1,232,388.20</u>	<u>\$1,377,757.75</u>	<u>\$145,369.55</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>\$5,829.58</u>	<u>\$10,213.40</u>	<u>(\$4,383.82)</u>	<u>\$123,040.91</u>	<u>(\$34,247.75)</u>	<u>\$157,288.66</u>	<u>(\$0.61)</u>

**Reserve Income / Expense Statement**  
**703 - Barefoot Resort Joint Committee, Inc.**  
Period: 10/1/2025 - 10/31/2025

<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	\$60,512.50	\$0.00	\$60,512.50	\$0.00
49200 Reserve Interest Income	\$52.39	\$0.00	\$52.39	\$614.54	\$0.00	\$614.54	\$0.00
<b>TOTAL RESERVE INCOME</b>	<u>\$6,103.64</u>	<u>\$0.00</u>	<u>\$6,103.64</u>	<u>\$61,127.04</u>	<u>\$0.00</u>	<u>\$61,127.04</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>\$6,103.64</u>	<u>\$0.00</u>	<u>\$6,103.64</u>	<u>(\$383.41)</u>	<u>\$0.00</u>	<u>(\$383.41)</u>	<u>\$0.00</u>
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