

FINANCIAL VARIANCE SUMMARY
FOR BAREFOOT RESORT NONRESIDENTIAL OWNERS' ASSOCIATION, INC.
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:** \$73,234.24 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:** \$14,290.29 is the amount paid to the insurance company prior to the renewal date of June 11, 2026.

Liabilities

- ❖ **Accounts Payable:** \$6,870.51 is the amount of "open payables" at month's end, expenses incurred during the month were keyed; however, paid the following month.

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: (\$23,662.31)** is the amount of expenses over income at month's end.

Total Liabilities & Equity: \$89,067.76 is the amount at the end of the month.

OPERATING INCOME/EXPENSE STATEMENT

INCOME:

VARIANCE: \$2.42 over budget.

EXPLANATION:

This category is over budget due to the posting of interest income.

ADMINISTRATIVE EXPENSES:

VARIANCE: \$7,018.04 over budget.

EXPLANATION:

This category is over budget due to the Professional line-item exceeding allocation.

GROUNDS & GENERAL MAINTENANCE:

VARIANCE: \$0.

EXPLANATION:

There is no variance requiring explanation.

Barefoot Resort Nonresidential

FUND BALANCE SHEET

As of: 10/31/2025

Assets

Account	Operating	Total
Assets - Cash & Cash Equivalents		
10010 Cash - Operating CAB	\$73,234.24	\$73,234.24
Assets - Cash & Cash Equivalents Total	\$73,234.24	\$73,234.24
Assets - Other Asssets		
12100 Assessments Receivable	\$1,513.23	\$1,513.23
12110 Admin Fees Receivable	\$30.00	\$30.00
13200 Prepaid Insurance	\$14,290.29	\$14,290.29
Assets - Other Asssets Total	\$15,833.52	\$15,833.52
Total Assets:	\$89,067.76	\$89,067.76

Liabilities

Account	Operating	Total
Liabilities		
20100 Accounts Payable	\$6,870.51	\$6,870.51
20700 Deferred Assessments	\$98,171.60	\$98,171.60
21300 H/O Late Fees Due to PMLLC	\$30.00	\$30.00
Liabilities Total	\$105,072.11	\$105,072.11
Total Liabilities:	\$105,072.11	\$105,072.11

Equity

Account	Operating	Total
Prior Year Operating Fund Balance		
30000 Prior Year Operating Fund	\$7,657.96	\$7,657.96
Prior Year Operating Fund Balance Total	\$7,657.96	\$7,657.96
Current Year Net Income/(Loss)	(\$23,662.31)	(\$23,662.31)
Total Equity:	(\$16,004.35)	(\$16,004.35)
Total Liabilities & Equity	\$89,067.76	\$89,067.76

Operating Income / Expense Statement
709 - Barefoot Resort Nonresidential
Period: 10/1/2025 - 10/31/2025

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)	\$490,857.92	\$490,858.00	(\$0.08)	\$589,029.55
41400 Interest Income	\$2.44	\$0.00	\$2.44	\$25.37	\$0.00	\$25.37	\$0.00
TOTAL OPERATING INCOME	<u>\$49,088.22</u>	<u>\$49,085.80</u>	<u>\$2.42</u>	<u>\$490,883.29</u>	<u>\$490,858.00</u>	<u>\$25.29</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	\$447,792.80	\$447,792.80	\$0.00	\$537,351.39
50200 Postage & Printing	\$0.00	\$0.00	\$0.00	\$4,990.59	\$1,360.00	(\$3,630.59)	\$2,200.00
50210 Office Supplies	\$0.00	\$40.00	\$40.00	\$45.78	\$120.00	\$74.22	\$150.00
50300 Professional Services	\$6,840.00	\$0.00	(\$6,840.00)	\$22,200.25	\$2,500.00	(\$19,700.25)	\$2,500.00
50330 Taxes/Licenses/Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00	\$25.00	\$25.00
50400 Management Contract	\$2,074.00	\$2,074.26	\$0.26	\$20,740.00	\$20,742.60	\$2.60	\$24,891.16
50500 Insurance Expense	\$2,041.47	\$1,839.64	(\$201.83)	\$18,439.94	\$17,237.68	(\$1,202.26)	\$20,917.00
50700 Website Expense	\$14.04	\$14.04	\$0.00	\$140.40	\$466.92	\$326.52	\$495.00
50900 Meeting Expense	\$16.47	\$0.00	(\$16.47)	\$195.84	\$187.50	(\$8.34)	\$250.00
TOTAL ADMINISTRATIVE EXPENSE	<u>\$55,765.26</u>	<u>\$48,747.22</u>	<u>(\$7,018.04)</u>	<u>\$514,545.60</u>	<u>\$490,432.50</u>	<u>(\$24,113.10)</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	\$250.00	\$250.00	\$250.00
TOTAL GROUND & GENERAL MAINTENANCE	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$250.00</u>	<u>\$250.00</u>	<u>\$250.00</u>

TOTAL OPERATING EXPENSE	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL OPERATING EXPENSE	<u>\$55,765.26</u>	<u>\$48,747.22</u>	<u>(\$7,018.04)</u>	<u>\$514,545.60</u>	<u>\$490,682.50</u>	<u>(\$23,863.10)</u>	<u>\$589,029.55</u>
OPERATING NET INCOME / (LOSS)	<u>(\$6,677.04)</u>	<u>\$338.58</u>	<u>(\$7,015.62)</u>	<u>(\$23,662.31)</u>	<u>\$175.50</u>	<u>(\$23,837.81)</u>	<u>\$0.00</u>