

**FINANCIAL VARIANCE SUMMARY**  
**FOR BAREFOOT RESORT NONRESIDENTIAL OWNERS' ASSOCIATION, INC.**  
**FOR THE PERIOD ENDING NOVEMBER 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:** \$19,465.37 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.
- ❖ **Prepaid Insurance:** \$12,248.82 is the amount paid to the insurance company prior to the renewal date of June 11, 2026.

**Liabilities**

- ❖ **Accounts Payable:** \$14.04 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:** \$7657.96 is a historical amount of income over expenses at the end of the 2024 fiscal year.
- ❖ **Current Year Net Loss: (\$23,530.38)** is the amount of expenses over income at month's end.

**Total Liabilities & Equity:** \$33,257.42 is the amount at the end of the month.

## **OPERATING INCOME/EXPENSE STATEMENT**

### **INCOME:**

VARIANCE: \$2.57 over budget.

EXPLANATION:

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

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### **ADMINISTRATIVE EXPENSES:**

VARIANCE: \$13.28 under budget.

EXPLANATION:

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

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### **GROUNDS & GENERAL MAINTENANCE:**

VARIANCE: \$0.

EXPLANATION:

There is no variance requiring explanation.

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# Barefoot Resort Nonresidential

## FUND BALANCE SHEET

As of: 11/30/2025

### Assets

Account	Operating	Total
<b>Assets - Cash &amp; Cash Equivalents</b>		
10010 Cash - Operating CAB	\$19,465.37	\$19,465.37
<b>Assets - Cash &amp; Cash Equivalents Total</b>	<b>\$19,465.37</b>	<b>\$19,465.37</b>
<b>Assets - Other Asssets</b>		
12100 Assessments Receivable	\$1,513.23	\$1,513.23
12110 Admin Fees Receivable	\$30.00	\$30.00
13200 Prepaid Insurance	\$12,248.82	\$12,248.82
<b>Assets - Other Asssets Total</b>	<b>\$13,792.05</b>	<b>\$13,792.05</b>
<b>Total Assets:</b>	<b>\$33,257.42</b>	<b>\$33,257.42</b>

### Liabilities

Account	Operating	Total
<b>Liabilities</b>		
20100 Accounts Payable	\$14.04	\$14.04
20700 Deferred Assessments	\$49,085.80	\$49,085.80
21300 H/O Late Fees Due to PMLLC	\$30.00	\$30.00
<b>Liabilities Total</b>	<b>\$49,129.84</b>	<b>\$49,129.84</b>
<b>Total Liabilities:</b>	<b>\$49,129.84</b>	<b>\$49,129.84</b>

### Equity

Account	Operating	Total
<b>Prior Year Operating Fund Balance</b>		
30000 Prior Year Operating Fund	\$7,657.96	\$7,657.96
<b>Prior Year Operating Fund Balance Total</b>	<b>\$7,657.96</b>	<b>\$7,657.96</b>
Current Year Net Income/(Loss)	(\$23,530.38)	(\$23,530.38)
<b>Total Equity:</b>	<b>(\$15,872.42)</b>	<b>(\$15,872.42)</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$33,257.42</b>	<b>\$33,257.42</b>

**Operating Income / Expense Statement**  
**709 - Barefoot Resort Nonresidential**  
Period: 11/1/2025 - 11/30/2025

	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
41000 Association Fees	\$49,085.80	\$49,085.80	\$0.00	\$539,943.72	\$539,943.80	(\$0.08)	\$589,029.55
41400 Interest Income	\$2.57	\$0.00	\$2.57	\$27.94	\$0.00	\$27.94	\$0.00
<b>TOTAL OPERATING INCOME</b>	<u>\$49,088.37</u>	<u>\$49,085.80</u>	<u>\$2.57</u>	<u>\$539,971.66</u>	<u>\$539,943.80</u>	<u>\$27.86</u>	<u>\$589,029.55</u>

	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Administrative Expenses</b>							
50130 Joint Committee Fee	\$44,779.28	\$44,779.28	\$0.00	\$492,572.08	\$492,572.08	\$0.00	\$537,351.39
50200 Postage & Printing	\$47.65	\$200.00	\$152.35	\$5,038.24	\$1,560.00	(\$3,478.24)	\$2,200.00
50210 Office Supplies	\$0.00	\$0.00	\$0.00	\$45.78	\$120.00	\$74.22	\$150.00
50300 Professional Services	\$0.00	\$0.00	\$0.00	\$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	\$22,814.00	\$22,816.86	\$2.86	\$24,891.16
50500 Insurance Expense	\$2,041.47	\$1,839.64	(\$201.83)	\$20,481.41	\$19,077.32	(\$1,404.09)	\$20,917.00
50700 Website Expense	\$14.04	\$14.04	\$0.00	\$154.44	\$480.96	\$326.52	\$495.00
50900 Meeting Expense	\$0.00	\$62.50	\$62.50	\$195.84	\$250.00	\$54.16	\$250.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<u>\$48,956.44</u>	<u>\$48,969.72</u>	<u>\$13.28</u>	<u>\$563,502.04</u>	<u>\$539,402.22</u>	<u>(\$24,099.82)</u>	<u>\$588,779.55</u>

	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Grounds &amp; General Maintenance Expenses</b>							
53220 General Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$250.00
<b>TOTAL GROUND &amp; GENERAL MAINTENANCE</b>	<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>

	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>TOTAL OPERATING EXPENSE</b>	<u>\$48,956.44</u>	<u>\$48,969.72</u>	<u>\$13.28</u>	<u>\$563,502.04</u>	<u>\$539,652.22</u>	<u>(\$23,849.82)</u>	<u>\$589,029.55</u>
<b>OPERATING NET INCOME / (LOSS)</b>	<u>\$131.93</u>	<u>\$116.08</u>	<u>\$15.85</u>	<u>(\$23,530.38)</u>	<u>\$291.58</u>	<u>(\$23,821.96)</u>	<u>\$0.00</u>