

FINANCIAL VARIANCE SUMMARY
FOR THE BAREFOOT RESORT JOINT COMMITTEE
FOR THE PERIOD ENDING DECEMBER 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:** \$105,489.24 is the amount of cash in the operating checking account at the end of the month.
- ❖ **Prepaid Insurance:** \$25,724.86 is the amount paid to the insurance company prior to the renewal date of August 1, 2026.

Liabilities

- ❖ **Accounts Payable:** \$12,335.66 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:** \$148,657.72 is the amount of income over expenses at month’s end.
- ❖ **Total Liabilities & Equity:** \$160,993.38.

OPERATING INCOME/EXPENSE STATEMENT:

INCOME:

VARIANCE: \$216.72 over budget.

EXPLANATION:

This variance is due to the receipt of Pool Access Income.

ADMINISTRATIVE EXPENSES:

VARIANCE: \$6,079.18 under budget.

EXPLANATION:

This category is under budget due to the Professional Services line item totaling zero.

UTILITY EXPENSES:

VARIANCE: \$5,097.70 over budget.

EXPLANATION:

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

GROUNDS MAINTENANCE:

VARIANCE: \$505.01 under budget.

EXPLANATION:

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

BUILDING & GENERAL MAINTENANCE:

VARIANCE: \$451.26 under budget.

EXPLANATION:

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

POOL MAINTENANCE:

VARIANCE: \$7,892.77 over budget.

EXPLANATION:

The category is over budget due to the replacement of the electrodes on the chemical feeder and water heater.

Barefoot Resort Joint Committee, Inc.

FUND BALANCE SHEET

As of: 12/31/2025

Assets

Account	Operating	Reserves	Total
Assets - Cash & Cash Equivalents			
10010 Cash - Operating CAB	\$105,489.24	\$0.00	\$105,489.24
10210 Reserve ICS	\$0.00	\$269,609.44	\$269,609.44
10211 Reserve MMA	\$0.00	\$76,251.56	\$76,251.56
Assets - Cash & Cash Equivalents Total	\$105,489.24	\$345,861.00	\$451,350.24
Assets - Other Assets			
12100 Accounts Receivable	\$29,779.28	\$0.00	\$29,779.28
13200 Prepaid Insurance	\$25,724.86	\$0.00	\$25,724.86
Assets - Other Assets Total	\$55,504.14	\$0.00	\$55,504.14
Total Assets:	\$160,993.38	\$345,861.00	\$506,854.38

Liabilities

Account	Operating	Reserves	Total
Liabilities			
20100 Accounts Payable	\$12,335.66	\$0.00	\$12,335.66
Liabilities Total	\$12,335.66	\$0.00	\$12,335.66
Total Liabilities:	\$12,335.66	\$0.00	\$12,335.66

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)	\$148,657.72	\$8,279.18	\$156,936.90
Total Equity:	\$148,657.72	\$345,861.00	\$494,518.72
Total Liabilities & Equity	\$160,993.38	\$345,861.00	\$506,854.38

Operating Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
 Period: 12/1/2025 - 12/31/2025

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	\$1,074,864.00	\$1,074,864.00	\$0.00	\$1,074,864.00
43709 Contribution- BF NonRes.	\$44,779.28	\$44,782.39	(\$3.11)	\$537,351.36	\$537,351.39	(\$0.03)	\$537,351.39
43800 Pool Access Income	\$215.00	\$0.00	\$215.00	\$4,600.00	\$0.00	\$4,600.00	\$0.00
43810 Misc Income	\$0.00	\$0.00	\$0.00	\$7,487.25	\$0.00	\$7,487.25	\$0.00
44000 Interest Income	\$4.83	\$0.00	\$4.83	\$52.29	\$0.00	\$52.29	\$0.00
TOTAL OPERATING INCOME	<u>\$134,571.11</u>	<u>\$134,354.39</u>	<u>\$216.72</u>	<u>\$1,624,354.90</u>	<u>\$1,612,215.39</u>	<u>\$12,139.51</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	\$457.50	\$500.00	\$42.50	\$1,595.10	\$2,000.00	\$404.90	\$2,000.00
50210 Office Supplies	\$0.00	\$0.00	\$0.00	\$2,669.56	\$500.00	(\$2,169.56)	\$500.00
50300 Professional Services	\$0.00	\$6,087.00	\$6,087.00	\$29,961.24	\$73,000.00	\$43,038.76	\$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	\$244.75	\$1,500.00	\$1,255.25	\$1,500.00
50400 Management Contract	\$2,793.23	\$2,814.00	\$20.77	\$33,518.76	\$33,746.00	\$227.24	\$33,746.00
50500 Insurance Expense	\$3,698.71	\$3,412.03	(\$286.68)	\$41,821.89	\$40,365.00	(\$1,456.89)	\$40,365.00
50770 On-Site Staff	\$3,091.66	\$3,088.00	(\$3.66)	\$37,099.92	\$37,100.00	\$0.08	\$37,100.00
50890 Shuttle Expense	\$7,305.75	\$7,525.00	\$219.25	\$87,669.00	\$90,300.00	\$2,631.00	\$90,300.00
50900 Meeting	\$0.00	\$0.00	\$0.00	\$71.10	\$0.00	(\$71.10)	\$0.00
TOTAL ADMINISTRATIVE EXPENSE	<u>\$17,346.85</u>	<u>\$23,426.03</u>	<u>\$6,079.18</u>	<u>\$236,351.32</u>	<u>\$280,511.00</u>	<u>\$44,159.68</u>	<u>\$280,511.00</u>

Utility Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51100 Electricity	\$9,689.15	\$9,688.00	(\$1.15)	\$115,840.99	\$116,300.00	\$459.01	\$116,300.00
51200 Water & Sewer	\$5,093.96	\$0.00	(\$5,093.96)	\$41,689.43	\$35,000.00	(\$6,689.43)	\$35,000.00
51400 Telephone	\$43.59	\$41.00	(\$2.59)	\$581.46	\$525.00	(\$56.46)	\$525.00
TOTAL UTILITY EXPENSE	<u>\$14,826.70</u>	<u>\$9,729.00</u>	<u>(\$5,097.70)</u>	<u>\$158,111.88</u>	<u>\$151,825.00</u>	<u>(\$6,286.88)</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	\$47,924.00	(\$1.85)	\$575,110.20	\$575,110.00	(\$0.20)	\$575,110.00
52200 Landscape Maintenance & Suppli	\$0.00	\$0.00	\$0.00	\$84,213.00	\$94,250.00	\$10,037.00	\$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	\$0.00	\$0.00	\$0.00	\$26,956.51	\$25,000.00	(\$1,956.51)	\$25,000.00
52500 Tree Maintenance	\$5,357.14	\$5,864.00	\$506.86	\$42,907.98	\$70,313.00	\$27,405.02	\$70,313.00
TOTAL GROUND MAINTENANCE	<u>\$53,282.99</u>	<u>\$53,788.00</u>	<u>\$505.01</u>	<u>\$730,547.69</u>	<u>\$789,673.00</u>	<u>\$59,125.31</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	\$2,362.10	\$3,000.00	\$637.90	\$30,904.56	\$69,262.00	\$38,357.44	\$69,262.00
53920 Camera Maintenance	\$395.01	\$208.37	(\$186.64)	\$2,130.04	\$2,500.00	\$369.96	\$2,500.00
TOTAL BUILDING & GEN. MAINT.	<u>\$2,757.11</u>	<u>\$3,208.37</u>	<u>\$451.26</u>	<u>\$33,034.60</u>	<u>\$71,762.00</u>	<u>\$38,727.40</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	\$72,300.00	\$72,300.00	\$0.00	\$72,300.00
54200 Pool Maintenance & Repair	\$5,948.55	\$1,000.00	(\$4,948.55)	\$43,948.19	\$30,000.00	(\$13,948.19)	\$30,000.00
54250 Pool Attendant	\$1,188.00	\$1,000.00	(\$188.00)	\$38,913.13	\$45,000.00	\$6,086.87	\$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	\$4,296.76	\$1,500.00	(\$2,796.76)	\$54,409.29	\$60,000.00	\$5,590.71	\$60,000.00
54400 Pool License & Fees	\$0.00	\$0.00	\$0.00	\$225.00	\$300.00	\$75.00	\$300.00
54490 Pool - Water	\$767.63	\$441.00	(\$326.63)	\$7,271.03	\$7,205.00	(\$66.03)	\$7,205.00
54510 Pool - Electric	\$1,508.03	\$1,700.00	\$191.97	\$18,840.45	\$20,825.00	\$1,984.55	\$20,825.00
54530 Trash Removal	\$100.00	\$100.00	\$0.00	\$1,200.00	\$1,200.00	\$0.00	\$1,200.00
54700 Pool Security - Internet	\$279.80	\$455.00	\$175.20	\$4,389.60	\$5,460.00	\$1,070.40	\$5,460.00
TOTAL POOL EXPENSE	<u>\$20,113.77</u>	<u>\$12,221.00</u>	<u>(\$7,892.77)</u>	<u>\$245,036.69</u>	<u>\$245,830.00</u>	<u>\$793.31</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	\$72,615.00	\$72,615.00	\$0.00	\$72,615.00
TOTAL OTHER EXPENSE	<u>\$6,051.25</u>	<u>\$6,051.25</u>	<u>\$0.00</u>	<u>\$72,615.00</u>	<u>\$72,615.00</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>\$114,378.67</u>	<u>\$108,423.65</u>	<u>(\$5,955.02)</u>	<u>\$1,475,697.18</u>	<u>\$1,612,216.00</u>	<u>\$136,518.82</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>\$20,192.44</u>	<u>\$25,930.74</u>	<u>(\$5,738.30)</u>	<u>\$148,657.72</u>	<u>(\$0.61)</u>	<u>\$148,658.33</u>	<u>(\$0.61)</u>

Reserve Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
 Period: 12/1/2025 - 12/31/2025

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	\$72,615.00	\$0.00	\$72,615.00	\$0.00
49200 Reserve Interest Income	\$57.68	\$0.00	\$57.68	\$724.63	\$0.00	\$724.63	\$0.00
TOTAL RESERVE INCOME	<u>\$6,108.93</u>	<u>\$0.00</u>	<u>\$6,108.93</u>	<u>\$73,339.63</u>	<u>\$0.00</u>	<u>\$73,339.63</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	\$4,642.48	\$0.00	(\$4,642.48)	\$0.00
TOTAL RESERVE EXPENSES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$65,060.45</u>	<u>\$0.00</u>	<u>(\$65,060.45)</u>	<u>\$0.00</u>

RESERVE NET INCOME / (LOSS)	<u>\$6,108.93</u>	<u>\$0.00</u>	<u>\$6,108.93</u>	<u>\$8,279.18</u>	<u>\$0.00</u>	<u>\$8,279.18</u>	<u>\$0.00</u>
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