

**FINANCIAL VARIANCE SUMMARY**  
**FOR THE BAREFOOT RESORT JOINT COMMITTEE**  
**FOR THE PERIOD ENDING JANUARY 31, 2026**

**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:** \$186,689.13 is the amount of cash in the operating checking account at the end of the month.
- ❖ **Prepaid Insurance:** \$22,026.15 is the amount paid to the insurance company prior to the renewal date of August 1, 2026.
- ❖ **Due from Operating to Reserves:** \$163,605.72 is the amount of income over expenses at year end 2025 which is due to the Reserve Account from the Operating Account.

**Liabilities**

- ❖ **Accounts Payable:** \$32,930.64 is the “open payables” at months’ end, which means that invoices for expenses incurred during the month were keyed; however, paid the following month.
- ❖ **Due to Reserve:** \$163,605.72 is the amount of income over expenses at year end 2025 which is due to the Reserve Account from the Operating Account.

**Equity**

- ❖ **Prior Year Operating Fund Balance:** \$0 in excess income over expenses at the end of the 2025 fiscal year.
- ❖ **Current Year Net Income/Loss:** \$4,653.92 is the amount of income over expenses at month’s end.
- ❖ **Total Liabilities & Equity:** \$208,715.28.

**OPERATING INCOME/EXPENSE STATEMENT:**

**INCOME:**

VARIANCE: \$243.68 over budget.

EXPLANATION:

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

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**ADMINISTRATIVE EXPENSES:**

VARIANCE: \$3,787.96 under budget.

EXPLANATION:

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

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**UTILITY EXPENSES:**

VARIANCE: \$26.67 over budget.

EXPLANATION:

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

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**GROUNDS MAINTENANCE:**

VARIANCE: \$4,382.17 under budget.

EXPLANATION:

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

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**BUILDING & GENERAL MAINTENANCE:**

VARIANCE: \$16.69 under budget.

EXPLANATION:

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

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**POOL MAINTENANCE:**

VARIANCE: \$871.94 over budget.

EXPLANATION:

The category is over budget due to the Pool Maintenance & Repair line item exceeding allocation due to the replacement of lights at the pool.

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# Barefoot Resort Joint Committee, Inc.

## FUND BALANCE SHEET

As of: 01/31/2026

### Assets

<b>Account</b>	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
<b>Assets - Cash &amp; Cash Equivalents</b>			
10010 Cash - Operating CAB	\$186,689.13	\$0.00	\$186,689.13
10210 Reserve ICS	\$0.00	\$269,655.22	\$269,655.22
10211 Reserve MMA	\$0.00	\$82,494.13	\$82,494.13
<b>Assets - Cash &amp; Cash Equivalents Total</b>	<b>\$186,689.13</b>	<b>\$352,149.35</b>	<b>\$538,838.48</b>
<b>Assets - Other Assets</b>			
13200 Prepaid Insurance	\$22,026.15	\$0.00	\$22,026.15
14200 Due From Operating	\$0.00	\$163,605.72	\$163,605.72
<b>Assets - Other Assets Total</b>	<b>\$22,026.15</b>	<b>\$163,605.72</b>	<b>\$185,631.87</b>
<b>Total Assets:</b>	<b>\$208,715.28</b>	<b>\$515,755.07</b>	<b>\$724,470.35</b>

### Liabilities

<b>Account</b>	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
<b>Liabilities</b>			
20100 Accounts Payable	\$32,930.64	\$0.00	\$32,930.64
20300 Accrued Expenses	\$7,525.00	\$0.00	\$7,525.00
21100 Due To Reserve	\$163,605.72	\$0.00	\$163,605.72
<b>Liabilities Total</b>	<b>\$204,061.36</b>	<b>\$0.00</b>	<b>\$204,061.36</b>
<b>Total Liabilities:</b>	<b>\$204,061.36</b>	<b>\$0.00</b>	<b>\$204,061.36</b>

### Equity

<b>Account</b>	<b>Operating</b>	<b>Reserves</b>	<b>Total</b>
<b>Prior Year Reserve Fund Balance</b>			
31000 Prior Year Reserve Fund Balance	\$0.00	\$509,466.72	\$509,466.72
<b>Prior Year Reserve Fund Balance Total</b>	<b>\$0.00</b>	<b>\$509,466.72</b>	<b>\$509,466.72</b>
Current Year Net Income/(Loss)	\$4,653.92	\$6,288.35	\$10,942.27
<b>Total Equity:</b>	<b>\$4,653.92</b>	<b>\$515,755.07</b>	<b>\$520,408.99</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$208,715.28</b>	<b>\$515,755.07</b>	<b>\$724,470.35</b>

**Operating Income / Expense Statement**  
**703 - Barefoot Resort Joint Committee, Inc.**  
 Period: 1/1/2026 - 1/31/2026

Operating Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
43701 Contribution - BF Residential	\$95,970.00	\$95,970.00	\$0.00	\$95,970.00	\$95,970.00	\$0.00	\$1,151,640.00
43709 Contribution- BF NonRes.	\$47,268.81	\$47,268.81	\$0.00	\$47,268.81	\$47,268.81	\$0.00	\$567,225.67
43800 Pool Access Income	\$240.00	\$0.00	\$240.00	\$240.00	\$0.00	\$240.00	\$0.00
44000 Interest Income	\$3.68	\$0.00	\$3.68	\$3.68	\$0.00	\$3.68	\$0.00
<b>TOTAL OPERATING INCOME</b>	<u>\$143,482.49</u>	<u>\$143,238.81</u>	<u>\$243.68</u>	<u>\$143,482.49</u>	<u>\$143,238.81</u>	<u>\$243.68</u>	<u>\$1,718,865.67</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	\$0.00	\$0.00	\$0.00	\$1,500.00
50210 Office Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
50300 Professional Services	\$3,444.75	\$6,083.00	\$2,638.25	\$3,444.75	\$6,083.00	\$2,638.25	\$73,000.00
50310 Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,800.00
50330 Taxes/Licenses/Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
50400 Management Contract	\$2,877.03	\$2,986.32	\$109.29	\$2,877.03	\$2,986.32	\$109.29	\$35,835.88
50500 Insurance Expense	\$3,698.71	\$3,698.71	\$0.00	\$3,698.71	\$3,698.71	\$0.00	\$45,000.00
50770 On-Site Staff	\$3,175.17	\$3,175.17	\$0.00	\$3,175.17	\$3,175.17	\$0.00	\$38,102.00
50890 Shuttle Expense	\$7,525.00	\$7,525.00	\$0.00	\$7,525.00	\$7,525.00	\$0.00	\$90,299.00
50900 Meeting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75.00
50970 Contingency Fund	\$0.00	\$1,040.42	\$1,040.42	\$0.00	\$1,040.42	\$1,040.42	\$12,485.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<u>\$20,720.66</u>	<u>\$24,508.62</u>	<u>\$3,787.96</u>	<u>\$20,720.66</u>	<u>\$24,508.62</u>	<u>\$3,787.96</u>	<u>\$304,596.88</u>

Utility Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51100 Electricity	\$9,682.95	\$9,692.00	\$9.05	\$9,682.95	\$9,692.00	\$9.05	\$116,300.00
51200 Water & Sewer	\$227.54	\$182.00	(\$45.54)	\$227.54	\$182.00	(\$45.54)	\$20,000.00
51400 Telephone	\$43.69	\$53.51	\$9.82	\$43.69	\$53.51	\$9.82	\$642.10
<b>TOTAL UTILITY EXPENSE</b>	<u>\$9,954.18</u>	<u>\$9,927.51</u>	<u>(\$26.67)</u>	<u>\$9,954.18</u>	<u>\$9,927.51</u>	<u>(\$26.67)</u>	<u>\$136,942.10</u>

Grounds Maintenance	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
52100 Landscape Contract	\$50,322.14	\$50,322.14	\$0.00	\$50,322.14	\$50,322.14	\$0.00	\$603,865.69
52200 Landscape Maintenance & Suppli	\$5,879.00	\$10,416.67	\$4,537.67	\$5,879.00	\$10,416.67	\$4,537.67	\$125,000.00
52210 Storm Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
52400 Irrigation Maintenance	\$2,698.36	\$2,500.00	(\$198.36)	\$2,698.36	\$2,500.00	(\$198.36)	\$25,000.00
52500 Tree Maintenance	\$23,357.14	\$23,400.00	\$42.86	\$23,357.14	\$23,400.00	\$42.86	\$119,714.00
<b>TOTAL GROUND MAINTENANCE</b>	<u>\$82,256.64</u>	<u>\$86,638.81</u>	<u>\$4,382.17</u>	<u>\$82,256.64</u>	<u>\$86,638.81</u>	<u>\$4,382.17</u>	<u>\$888,579.69</u>

Building & General Maintenance	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
53220 General Maintenance	\$3,499.98	\$3,516.67	\$16.69	\$3,499.98	\$3,516.67	\$16.69	\$35,000.00
53920 Camera Maintenance	\$440.00	\$440.00	\$0.00	\$440.00	\$440.00	\$0.00	\$2,000.00
<b>TOTAL BUILDING &amp; GEN. MAINT.</b>	<u>\$3,939.98</u>	<u>\$3,956.67</u>	<u>\$16.69</u>	<u>\$3,939.98</u>	<u>\$3,956.67</u>	<u>\$16.69</u>	<u>\$37,000.00</u>

Pool Maintenance	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
54100 Pool Contract	\$6,205.00	\$6,205.75	\$0.75	\$6,205.00	\$6,205.75	\$0.75	\$74,469.00
54200 Pool Maintenance & Repair	\$4,692.85	\$2,666.67	(\$2,026.18)	\$4,692.85	\$2,666.67	(\$2,026.18)	\$32,000.00
54250 Pool Attendant	\$792.00	\$500.00	(\$292.00)	\$792.00	\$500.00	(\$292.00)	\$45,000.00
54275 Pool Entertainment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,600.00
54300 Pool Supplies	\$1,853.51	\$3,000.00	\$1,146.49	\$1,853.51	\$3,000.00	\$1,146.49	\$61,000.00
54400 Pool License & Fees	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$0.00	\$400.00
54490 Pool - Water	\$246.49	\$200.00	(\$46.49)	\$246.49	\$200.00	(\$46.49)	\$6,000.00
54510 Pool - Electric	\$1,529.71	\$1,600.00	\$70.29	\$1,529.71	\$1,600.00	\$70.29	\$20,825.00
54530 Trash Removal	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
54700 Pool Security - Internet	\$279.80	\$455.00	\$175.20	\$279.80	\$455.00	\$175.20	\$5,460.00
<b>TOTAL POOL EXPENSE</b>	<u>\$15,724.36</u>	<u>\$14,852.42</u>	<u>(\$871.94)</u>	<u>\$15,724.36</u>	<u>\$14,852.42</u>	<u>(\$871.94)</u>	<u>\$276,954.00</u>

Other Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
55100 Reserve Funding	\$6,232.75	\$6,232.75	\$0.00	\$6,232.75	\$6,232.75	\$0.00	\$74,793.00
<b>TOTAL OTHER EXPENSE</b>	<u>\$6,232.75</u>	<u>\$6,232.75</u>	<u>\$0.00</u>	<u>\$6,232.75</u>	<u>\$6,232.75</u>	<u>\$0.00</u>	<u>\$74,793.00</u>

TOTAL OPERATING EXPENSE	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
	<u>\$138,828.57</u>	<u>\$146,116.78</u>	<u>\$7,288.21</u>	<u>\$138,828.57</u>	<u>\$146,116.78</u>	<u>\$7,288.21</u>	<u>\$1,718,865.67</u>

OPERATING NET INCOME/(LOSS)	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
	<u>\$4,653.92</u>	<u>(\$2,877.97)</u>	<u>\$7,531.89</u>	<u>\$4,653.92</u>	<u>(\$2,877.97)</u>	<u>\$7,531.89</u>	<u>\$0.00</u>

**Reserve Income / Expense Statement**  
**703 - Barefoot Resort Joint Committee, Inc.**  
 Period: 1/1/2026 - 1/31/2026

	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
49000 Reserve Income	\$6,232.75	\$0.00	\$6,232.75	\$6,232.75	\$0.00	\$6,232.75	\$0.00
49200 Reserve Interest Income	\$55.60	\$0.00	\$55.60	\$55.60	\$0.00	\$55.60	\$0.00
<b>TOTAL RESERVE INCOME</b>	<u>\$6,288.35</u>	<u>\$0.00</u>	<u>\$6,288.35</u>	<u>\$6,288.35</u>	<u>\$0.00</u>	<u>\$6,288.35</u>	<u>\$0.00</u>
<b>Reserve Expenses</b>							
<b>RESERVE NET INCOME / (LOSS)</b>	<u>\$6,288.35</u>	<u>\$0.00</u>	<u>\$6,288.35</u>	<u>\$6,288.35</u>	<u>\$0.00</u>	<u>\$6,288.35</u>	<u>\$0.00</u>