

FINANCIAL VARIANCE SUMMARY
FOR BAREFOOT RESORT NONRESIDENTIAL OWNERS' ASSOCIATION, INC.
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:** \$3,032.12 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:** \$10,207.35 is the amount paid to the insurance company prior to the renewal date of June 11, 2026.

Liabilities

- ❖ **Accounts Payable:** \$188.10 is the amount of "open payables" at month's end, expenses incurred during the month were keyed; however, paid the following month.
- ❖ **Prepaid Owner Assessments:** \$1,296.28 is the amount received prior to the due date.

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:** **(\$24,168.92)** is the amount of expenses over income at month's end.

Total Liabilities & Equity: \$14,782.70 is the amount at the end of the month.

OPERATING INCOME/EXPENSE STATEMENT

INCOME:

VARIANCE: \$.51 over budget.

EXPLANATION:

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

ADMINISTRATIVE EXPENSES:

VARIANCE: \$347.47 over budget.

EXPLANATION:

This category is over budget due to legal expenses.

GROUNDS & GENERAL MAINTENANCE:

VARIANCE: \$0.

EXPLANATION:

There is no variance requiring explanation.

Barefoot Resort Nonresidential

FUND BALANCE SHEET

As of: 12/31/2025

Assets

Account	Operating	Total
Assets - Cash & Cash Equivalents		
10010 Cash - Operating CAB	\$3,032.12	\$3,032.12
Assets - Cash & Cash Equivalents Total	\$3,032.12	\$3,032.12
Assets - Other Asssets		
12100 Assessments Receivable	\$1,513.23	\$1,513.23
12110 Admin Fees Receivable	\$30.00	\$30.00
13200 Prepaid Insurance	\$10,207.35	\$10,207.35
Assets - Other Asssets Total	\$11,750.58	\$11,750.58
Total Assets:	\$14,782.70	\$14,782.70

Liabilities

Account	Operating	Total
Liabilities		
20100 Accounts Payable	\$188.10	\$188.10
20200 Prepaid Owner Assessments	\$1,296.28	\$1,296.28
21300 H/O Late Fees Due to PMLLC	\$30.00	\$30.00
21410 Due to Joint Committee	\$29,779.28	\$29,779.28
Liabilities Total	\$31,293.66	\$31,293.66
Total Liabilities:	\$31,293.66	\$31,293.66

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)	(\$24,168.92)	(\$24,168.92)
Total Equity:	(\$16,510.96)	(\$16,510.96)
Total Liabilities & Equity	\$14,782.70	\$14,782.70

Operating Income / Expense Statement
709 - Barefoot Resort Nonresidential
Period: 12/1/2025 - 12/31/2025

Operating Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
41000 Association Fees	\$49,085.80	\$49,085.75	\$0.05	\$589,029.52	\$589,029.55	(\$0.03)	\$589,029.55
41400 Interest Income	\$0.46	\$0.00	\$0.46	\$28.40	\$0.00	\$28.40	\$0.00
TOTAL OPERATING INCOME	<u>\$49,086.26</u>	<u>\$49,085.75</u>	<u>\$0.51</u>	<u>\$589,057.92</u>	<u>\$589,029.55</u>	<u>\$28.37</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	\$44,779.31	\$0.03	\$537,351.36	\$537,351.39	\$0.03	\$537,351.39
50200 Postage & Printing	\$174.06	\$640.00	\$465.94	\$5,212.30	\$2,200.00	(\$3,012.30)	\$2,200.00
50210 Office Supplies	\$0.00	\$30.00	\$30.00	\$45.78	\$150.00	\$104.22	\$150.00
50300 Professional Services	\$641.95	\$0.00	(\$641.95)	\$22,842.20	\$2,500.00	(\$20,342.20)	\$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	\$2,074.30	\$0.30	\$24,888.00	\$24,891.16	\$3.16	\$24,891.16
50500 Insurance Expense	\$2,041.47	\$1,839.68	(\$201.79)	\$22,522.88	\$20,917.00	(\$1,605.88)	\$20,917.00
50700 Website Expense	\$14.04	\$14.04	\$0.00	\$168.48	\$495.00	\$326.52	\$495.00
50900 Meeting Expense	\$0.00	\$0.00	\$0.00	\$195.84	\$250.00	\$54.16	\$250.00
TOTAL ADMINISTRATIVE EXPENSE	<u>\$49,724.80</u>	<u>\$49,377.33</u>	<u>(\$347.47)</u>	<u>\$613,226.84</u>	<u>\$588,779.55</u>	<u>(\$24,447.29)</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	
	<u>\$49,724.80</u>	<u>\$49,377.33</u>	<u>(\$347.47)</u>	<u>\$613,226.84</u>	<u>\$589,029.55</u>	<u>(\$24,197.29)</u>	<u>\$589,029.55</u>

OPERATING NET INCOME / (LOSS)	<u>(\$638.54)</u>	<u>(\$291.58)</u>	<u>(\$346.96)</u>	<u>(\$24,168.92)</u>	<u>\$0.00</u>	<u>(\$24,168.92)</u>	<u>\$0.00</u>
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