

FINANCIAL VARIANCE SUMMARY

FOR BAREFOOT RESORT NONRESIDENTIAL OWNERS' ASSOCIATION, INC.

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:** \$76,219.28 is the amount of cash in the Association's operating checking account at the end of the month.
- ❖ **Assessments Receivable:** \$8,582.14 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:** \$8,165.88 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.
- ❖ **Deferred Assessments:** \$108,472.58 is the amount that reflects assessment payments that are received quarterly and booked monthly on the financial statement.

Equity

- ❖ **Prior Year Operating Fund Balance:** (\$16,510.96) is a historical amount of expenses over income at the end of the 2025 fiscal year.
- ❖ **Current Year Net Income (Loss):** \$991.64 is the amount of income over expenses at month's end.

Total Liabilities & Equity: \$92,997.30 is the amount at the end of the month.

OPERATING INCOME/EXPENSE STATEMENT

INCOME:

VARIANCE: \$2.67 over budget.

EXPLANATION:

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

ADMINISTRATIVE EXPENSES:

VARIANCE: \$882.23 under budget.

EXPLANATION:

This category is under budget; however, the Professional Services line item is over budget due to legal expenses.

Barefoot Resort Nonresidential

FUND BALANCE SHEET

As of: 01/31/2026

Assets

Account	Operating	Total
Assets - Cash & Cash Equivalents		
10010 Cash - Operating CAB	\$76,219.28	\$76,219.28
Assets - Cash & Cash Equivalents Total	\$76,219.28	\$76,219.28
Assets - Other Asssets		
12100 Assessments Receivable	\$8,582.14	\$8,582.14
12110 Admin Fees Receivable	\$30.00	\$30.00
13200 Prepaid Insurance	\$8,165.88	\$8,165.88
Assets - Other Asssets Total	\$16,778.02	\$16,778.02
Total Assets:	\$92,997.30	\$92,997.30

Liabilities

Account	Operating	Total
Liabilities		
20100 Accounts Payable	\$14.04	\$14.04
20700 Deferred Assessments	\$108,472.58	\$108,472.58
21300 H/O Late Fees Due to PMLLC	\$30.00	\$30.00
Liabilities Total	\$108,516.62	\$108,516.62
Total Liabilities:	\$108,516.62	\$108,516.62

Equity

Account	Operating	Total
Prior Year Operating Fund Balance		
30000 Prior Year Operating Fund	(\$16,510.96)	(\$16,510.96)
Prior Year Operating Fund Balance Total	(\$16,510.96)	(\$16,510.96)
Current Year Net Income/(Loss)	\$991.64	\$991.64
Total Equity:	(\$15,519.32)	(\$15,519.32)
Total Liabilities & Equity	\$92,997.30	\$92,997.30

Operating Income / Expense Statement
709 - Barefoot Resort Nonresidential
Period: 1/1/2026 - 1/31/2026

Operating Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
41000 Association Fees	\$54,236.27	\$54,236.29	(\$0.02)	\$54,236.27	\$54,236.29	(\$0.02)	\$650,835.43
41400 Interest Income	\$2.69	\$0.00	\$2.69	\$2.69	\$0.00	\$2.69	\$0.00
TOTAL OPERATING INCOME	<u>\$54,238.96</u>	<u>\$54,236.29</u>	<u>\$2.67</u>	<u>\$54,238.96</u>	<u>\$54,236.29</u>	<u>\$2.67</u>	<u>\$650,835.43</u>

Administrative Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
50130 Joint Committee Fee	\$47,268.81	\$47,268.81	\$0.00	\$47,268.81	\$47,268.81	\$0.00	\$567,225.67
50150 Prior Year Deficit	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
50200 Postage & Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,200.00
50210 Office Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00
50300 Professional Services	\$1,785.00	\$1,416.67	(\$368.33)	\$1,785.00	\$1,416.67	(\$368.33)	\$17,000.00
50330 Taxes/Licenses/Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25.00
50400 Management Contract	\$2,138.00	\$2,138.56	\$0.56	\$2,138.00	\$2,138.56	\$0.56	\$25,662.76
50500 Insurance Expense	\$2,041.47	\$2,041.47	\$0.00	\$2,041.47	\$2,041.47	\$0.00	\$22,827.00
50700 Website Expense	\$14.04	\$14.04	\$0.00	\$14.04	\$14.04	\$0.00	\$495.00
50900 Meeting Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
TOTAL ADMINISTRATIVE EXPENSE	<u>\$53,247.32</u>	<u>\$54,129.55</u>	<u>\$882.23</u>	<u>\$53,247.32</u>	<u>\$54,129.55</u>	<u>\$882.23</u>	<u>\$650,835.43</u>

Grounds & General Maintenance Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	

TOTAL OPERATING EXPENSE	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
	<u>\$53,247.32</u>	<u>\$54,129.55</u>	<u>\$882.23</u>	<u>\$53,247.32</u>	<u>\$54,129.55</u>	<u>\$882.23</u>	<u>\$650,835.43</u>

OPERATING NET INCOME / (LOSS)	<u>\$991.64</u>	<u>\$106.74</u>	<u>\$884.90</u>	<u>\$991.64</u>	<u>\$106.74</u>	<u>\$884.90</u>	<u>\$0.00</u>
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