

FINANCIAL VARIANCE SUMMARY
FOR THE BAREFOOT RESORT JOINT COMMITTEE
FOR THE PERIOD ENDING FEBRUARY 28, 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:** \$99,213.25 is the amount of cash in the operating checking account at the end of the month.
- ❖ **Prepaid Insurance:** \$18,327.44 is the amount paid to the insurance company prior to the renewal date of August 1, 2026.
- ❖ **Due from Operating to Reserves:** \$50.00 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:** \$39,325.07 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:** \$50,000.00 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:** \$28,215.62 is the amount of income over expenses at month’s end.
- ❖ **Total Liabilities & Equity:** \$117,540.69.

OPERATING INCOME/EXPENSE STATEMENT:

INCOME:

VARIANCE: \$204.46 over budget.

EXPLANATION:

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

ADMINISTRATIVE EXPENSES:

VARIANCE: \$7,637.94 under budget.

EXPLANATION:

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

UTILITY EXPENSES:

VARIANCE: \$236.02 under budget.

EXPLANATION:

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

GROUNDS MAINTENANCE:

VARIANCE: \$1,642.86 under budget.

EXPLANATION:

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

BUILDING & GENERAL MAINTENANCE:

VARIANCE: \$347.42 under budget.

EXPLANATION:

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

POOL MAINTENANCE:

VARIANCE: \$1,930.38 under budget.

EXPLANATION:

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

Barefoot Resort Joint Committee, Inc.

FUND BALANCE SHEET

As of: 02/28/2026

Assets

Account	Operating	Reserves	Total
Assets - Cash & Cash Equivalents			
10010 Cash - Operating CAB	\$99,213.25	\$0.00	\$99,213.25
10210 Reserve ICS	\$0.00	\$383,304.16	\$383,304.16
10211 Reserve MMA	\$0.00	\$88,736.48	\$88,736.48
Assets - Cash & Cash Equivalents Total	\$99,213.25	\$472,040.64	\$571,253.89
Assets - Other Assets			
13200 Prepaid Insurance	\$18,327.44	\$0.00	\$18,327.44
14200 Due From Operating	\$0.00	\$50,000.00	\$50,000.00
Assets - Other Assets Total	\$18,327.44	\$50,000.00	\$68,327.44
Total Assets:	\$117,540.69	\$522,040.64	\$639,581.33

Liabilities

Account	Operating	Reserves	Total
Liabilities			
20100 Accounts Payable	\$39,325.07	\$0.00	\$39,325.07
20150 Accounts Payable-Reserve	\$0.00	\$7,210.00	\$7,210.00
21100 Due To Reserve	\$50,000.00	\$0.00	\$50,000.00
Liabilities Total	\$89,325.07	\$7,210.00	\$96,535.07
Total Liabilities:	\$89,325.07	\$7,210.00	\$96,535.07

Equity

Account	Operating	Reserves	Total
Prior Year Reserve Fund Balance			
31000 Prior Year Reserve Fund Balance	\$0.00	\$509,466.72	\$509,466.72
Prior Year Reserve Fund Balance Total	\$0.00	\$509,466.72	\$509,466.72
Current Year Net Income/(Loss)	\$28,215.62	\$5,363.92	\$33,579.54
Total Equity:	\$28,215.62	\$514,830.64	\$543,046.26
Total Liabilities & Equity	\$117,540.69	\$522,040.64	\$639,581.33

Operating Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
 Period: 2/1/2026 - 2/28/2026

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	\$191,940.00	\$191,940.00	\$0.00	\$1,151,640.00
43709 Contribution- BF NonRes.	\$47,268.81	\$47,268.81	\$0.00	\$94,537.62	\$94,537.62	\$0.00	\$567,225.67
43800 Pool Access Income	\$200.00	\$0.00	\$200.00	\$440.00	\$0.00	\$440.00	\$0.00
44000 Interest Income	\$4.46	\$0.00	\$4.46	\$8.14	\$0.00	\$8.14	\$0.00
TOTAL OPERATING INCOME	<u>\$143,443.27</u>	<u>\$143,238.81</u>	<u>\$204.46</u>	<u>\$286,925.76</u>	<u>\$286,477.62</u>	<u>\$448.14</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	\$40.25	\$0.00	(\$40.25)	\$40.25	\$0.00	(\$40.25)	\$5,000.00
50300 Professional Services	\$0.00	\$6,083.00	\$6,083.00	\$3,444.75	\$12,166.00	\$8,721.25	\$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	\$5,754.06	\$5,972.64	\$218.58	\$35,835.88
50500 Insurance Expense	\$3,698.71	\$3,698.71	\$0.00	\$7,397.42	\$7,397.42	\$0.00	\$45,000.00
50770 On-Site Staff	\$3,175.17	\$3,175.17	\$0.00	\$6,350.34	\$6,350.34	\$0.00	\$38,102.00
50890 Shuttle Expense	\$7,086.50	\$7,525.00	\$438.50	\$14,611.50	\$15,050.00	\$438.50	\$90,299.00
50900 Meeting	\$11.77	\$18.75	\$6.98	\$11.77	\$18.75	\$6.98	\$75.00
50970 Contingency Fund	\$0.00	\$1,040.42	\$1,040.42	\$0.00	\$2,080.84	\$2,080.84	\$12,485.00
TOTAL ADMINISTRATIVE EXPENSE	<u>\$16,889.43</u>	<u>\$24,527.37</u>	<u>\$7,637.94</u>	<u>\$37,610.09</u>	<u>\$49,035.99</u>	<u>\$11,425.90</u>	<u>\$304,596.88</u>

Utility Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
51100 Electricity	\$9,647.12	\$9,692.00	\$44.88	\$19,330.07	\$19,384.00	\$53.93	\$116,300.00
51200 Water & Sewer	\$14.68	\$196.00	\$181.32	\$242.22	\$378.00	\$135.78	\$20,000.00
51400 Telephone	\$43.69	\$53.51	\$9.82	\$87.38	\$107.02	\$19.64	\$642.10
TOTAL UTILITY EXPENSE	<u>\$9,705.49</u>	<u>\$9,941.51</u>	<u>\$236.02</u>	<u>\$19,659.67</u>	<u>\$19,869.02</u>	<u>\$209.35</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	\$100,644.28	\$100,644.28	\$0.00	\$603,865.69
52200 Landscape Maintenance & Suppli	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$1,000.00	\$1,000.00	\$2,698.36	\$3,500.00	\$801.64	\$25,000.00
52500 Tree Maintenance	\$18,357.14	\$19,000.00	\$642.86	\$41,714.28	\$42,400.00	\$685.72	\$119,714.00
TOTAL GROUND MAINTENANCE	<u>\$68,679.28</u>	<u>\$70,322.14</u>	<u>\$1,642.86</u>	<u>\$150,935.92</u>	<u>\$156,960.95</u>	<u>\$6,025.03</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	\$1,969.25	\$2,316.67	\$347.42	\$5,469.23	\$5,833.34	\$364.11	\$35,000.00
53920 Camera Maintenance	\$0.00	\$0.00	\$0.00	\$440.00	\$440.00	\$0.00	\$2,000.00
TOTAL BUILDING & GEN. MAINT.	<u>\$1,969.25</u>	<u>\$2,316.67</u>	<u>\$347.42</u>	<u>\$5,909.23</u>	<u>\$6,273.34</u>	<u>\$364.11</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	\$12,410.00	\$12,411.50	\$1.50	\$74,469.00
54200 Pool Maintenance & Repair	\$7,423.37	\$7,000.00	(\$423.37)	\$12,116.22	\$9,666.67	(\$2,449.55)	\$32,000.00
54250 Pool Attendant	\$0.00	\$900.00	\$900.00	\$792.00	\$1,400.00	\$608.00	\$45,000.00
54275 Pool Entertainment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,600.00
54300 Pool Supplies	\$366.24	\$1,500.00	\$1,133.76	\$2,219.75	\$4,500.00	\$2,280.25	\$61,000.00
54400 Pool License & Fees	\$100.00	\$275.00	\$175.00	\$225.00	\$400.00	\$175.00	\$400.00
54490 Pool - Water	\$272.18	\$200.00	(\$72.18)	\$518.67	\$400.00	(\$118.67)	\$6,000.00
54510 Pool - Electric	\$1,713.78	\$1,700.00	(\$13.78)	\$3,243.49	\$3,300.00	\$56.51	\$20,825.00
54530 Trash Removal	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
54700 Pool Security - Internet	\$324.80	\$455.00	\$130.20	\$604.60	\$910.00	\$305.40	\$5,460.00
TOTAL POOL EXPENSE	<u>\$16,405.37</u>	<u>\$18,335.75</u>	<u>\$1,930.38</u>	<u>\$32,129.73</u>	<u>\$33,188.17</u>	<u>\$1,058.44</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	\$12,465.50	\$12,465.50	\$0.00	\$74,793.00
TOTAL OTHER EXPENSE	<u>\$6,232.75</u>	<u>\$6,232.75</u>	<u>\$0.00</u>	<u>\$12,465.50</u>	<u>\$12,465.50</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>\$119,881.57</u>	<u>\$131,676.19</u>	<u>\$11,794.62</u>	<u>\$258,710.14</u>	<u>\$277,792.97</u>	<u>\$19,082.83</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>\$23,561.70</u>	<u>\$11,562.62</u>	<u>\$11,999.08</u>	<u>\$28,215.62</u>	<u>\$8,684.65</u>	<u>\$19,530.97</u>	<u>\$0.00</u>

Reserve Income / Expense Statement
703 - Barefoot Resort Joint Committee, Inc.
 Period: 2/1/2026 - 2/28/2026

Reserve Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
49000 Reserve Income	\$6,232.75	\$0.00	\$6,232.75	\$12,465.50	\$0.00	\$12,465.50	\$0.00
49200 Reserve Interest Income	\$52.82	\$0.00	\$52.82	\$108.42	\$0.00	\$108.42	\$0.00
TOTAL RESERVE INCOME	<u>\$6,285.57</u>	<u>\$0.00</u>	<u>\$6,285.57</u>	<u>\$12,573.92</u>	<u>\$0.00</u>	<u>\$12,573.92</u>	<u>\$0.00</u>

Reserve Expenses	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
59120 Pool Resurface & Tiles	\$7,210.00	\$0.00	(\$7,210.00)	\$7,210.00	\$0.00	(\$7,210.00)	\$0.00
TOTAL RESERVE EXPENSES	<u>\$7,210.00</u>	<u>\$0.00</u>	<u>(\$7,210.00)</u>	<u>\$7,210.00</u>	<u>\$0.00</u>	<u>(\$7,210.00)</u>	<u>\$0.00</u>

RESERVE NET INCOME / (LOSS)	<u>(\$924.43)</u>	<u>\$0.00</u>	<u>(\$924.43)</u>	<u>\$5,363.92</u>	<u>\$0.00</u>	<u>\$5,363.92</u>	<u>\$0.00</u>
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