



February 17, 2023

Dear Bristol Harbour Village Association Board Members:

The Financial Statements for the period ending **January 31, 2023** are enclosed for your review.

**Cash**

The total Cash balance is **\$917,925.90**

**Accounts Receivable**

The Accounts Receivable balance is **\$129,507.40**

Net of Allowance for Doubtful Accounts of **\$(87,775.00)**

**Prepaid Assessments**

The Assessments paid in advance by unit owners total is **\$76,809.25**

**Capital Maintenance Reserve Fund**

The Contract Liability from Deferred Reserve Assessments is **\$13,754.86**

The Capital Maintenance Reserve fund balance is **\$0.00**

The Capital Maintenance Contract Liability & Fund Balance is **\$13,754.86**

**Legal Reserve Fund**

The Contract Liability from Deferred Legal Assessments is **\$334,400.00**

The Legal Reserve Fund balance is **\$0.00**

The Legal Contract Liability & Fund Balance is **\$334,400.00**

**Current Year Net Income**

The Current Year Net Income is **\$13,866.63**

Sincerely yours,

*Anita E Smith*

Anita E. Smith  
Portfolio Manager, As Agent  
Bristol Harbour Village Association

AES/cjn  
Enclosure

# Bristol Harbour Village Assoc.

Run Date: 02/17/2023

Run Time: 05:11 PM

## BALANCE SHEET As of: 01/31/2023 Assets

Account #	Account Name	Total
<b>Cash</b>		
01002	AAB Checking - Operating	\$116,615.83
01052	AAB - Money Market	\$800,810.07
01182	Petty Cash	\$500.00
	CASH TOTAL:	\$917,925.90
<b>Receivables</b>		
01210	Assessments Receivable	\$17,191.58
01216	Lot Assessments Recievable	\$1,559.00
01220	Late Fees Receivable	\$475.00
01225	Special Assessment Receivable	\$10,976.42
01226	Community Center Recievable	\$417.00
01235	Collections Costs Receivable	\$125.00
01245	NSF Receivable	\$35.00
01285	AR - Other	\$186,503.40
01290	Allowance for Doubtful Account	(\$87,775.00)
	RECEIVABLES TOTAL:	\$129,507.40
<b>Other Assets</b>		
01310	Prepaid Insurance	\$19,172.28
01320	Prepaid Real Estate Tax	\$3,066.23
01340	Prepaid Income Tax	\$1,650.00
	OTHER ASSETS TOTAL:	\$23,888.51
<b>Fixed Assets</b>		
01510	Land	\$306,662.00
01525	Building Improvements	\$889,712.87
01535	Building - Recycling	\$40,886.00
01550	Vehicles & Equipment	\$91,623.54
01587	Accum Depr - Recycling Buildin	(\$22,740.60)
01589	Accum Depr - Building Improvem	(\$177,327.68)
01592	Accum Depr - Vehicles & Equipm	(\$47,529.99)
	FIXED ASSETS TOTAL:	\$1,081,286.14
	TOTAL ASSETS:	\$2,152,607.95

## Liabilities

Account #	Account Name	Total
<b>Liability</b>		
02010	Accounts Payable	\$286.36
02015	Accrued Interest Payable	\$220.06
02020	Prepaid Assessment	\$76,809.25
02065	Contract Liability - CMRF	\$13,754.86

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
02066	Contract Liability - Legal	\$334,400.00
02110	Loan Payable - Vehicle	\$44,823.27
	<b>LIABILITY TOTAL:</b>	<b>\$470,293.80</b>
	<b>TOTAL LIABILITIES:</b>	<b>\$470,293.80</b>

**Equity**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
03010	Operating Fund	\$429,097.78
03299	Property Fund	\$1,081,286.14
	<b>RESERVES TOTAL:</b>	<b>\$1,510,383.92</b>
<b>Members Equity</b>		
03850	Prior Year Net Income/Loss	\$158,063.60
	<b>MEMBERS EQUITY TOTAL:</b>	<b>\$158,063.60</b>
	Current Year Net Income/(Loss)	\$13,866.63
	<b>TOTAL EQUITY:</b>	<b>\$1,682,314.15</b>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<b>\$2,152,607.95</b>

# Bristol Harbour Village Assoc.

Run Date: 02/17/2023  
Run Time: 05:11 PM

## INCOME STATEMENT

Start: 01/01/2023 | End: 01/31/2023

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
04010 Assessment Fees	69,730.00	83,448.00	(13,718.00)	69,730.00	83,448.00	(13,718.00)	1,001,376.00
04016 Lot Assessment Fees	1,140.00	1,368.00	(228.00)	1,140.00	1,368.00	(228.00)	16,416.00
04018 Special Assessments	0.00	0.00	0.00	0.00	0.00	0.00	632,400.00
04020 Late Fees	325.00	0.00	325.00	325.00	0.00	325.00	0.00
04070 Clubhouse Rental Income	230.00	0.00	230.00	230.00	0.00	230.00	0.00
04075 Community Center Income	0.00	166.67	(166.67)	0.00	166.67	(166.67)	2,000.00
04090 Other Income	1,468.00	0.00	1,468.00	1,468.00	0.00	1,468.00	0.00
04100 Interest Income	2.93	0.00	2.93	2.93	0.00	2.93	0.00
<b>Income Total</b>	<b>72,895.93</b>	<b>84,982.67</b>	<b>(12,086.74)</b>	<b>72,895.93</b>	<b>84,982.67</b>	<b>(12,086.74)</b>	<b>1,652,192.00</b>
<b>Total Income</b>	<b>72,895.93</b>	<b>84,982.67</b>	<b>(12,086.74)</b>	<b>72,895.93</b>	<b>84,982.67</b>	<b>(12,086.74)</b>	<b>1,652,192.00</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Administrative Expense</b>							
05020 Audit	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
05030 Legal - General	0.00	1,666.67	1,666.67	0.00	1,666.67	1,666.67	20,000.00
05031 Legal - Collections	0.00	833.33	833.33	0.00	833.33	833.33	10,000.00
05032 Legal - Litigation	0.00	1,666.67	1,666.67	0.00	1,666.67	1,666.67	20,000.00
05034 Security Expense	0.00	416.67	416.67	0.00	416.67	416.67	5,000.00
05035 Collections Cost	(125.00)	0.00	125.00	(125.00)	0.00	125.00	0.00
05040 Professional Expense	0.00	4,166.67	4,166.67	0.00	4,166.67	4,166.67	50,000.00
05050 Management Fees	4,568.00	4,568.00	0.00	4,568.00	4,568.00	0.00	54,816.00
05060 Insurance Expense	0.00	2,877.77	2,877.77	0.00	2,877.77	2,877.77	37,000.00
05070 Office Expense	92.89	1,000.00	907.11	92.89	1,000.00	907.11	12,000.00
05072 Website Expense	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
05082 Community Center Expense	0.00	833.33	833.33	0.00	833.33	833.33	10,000.00
05084 Miscellaneous Exp	0.00	83.33	83.33	0.00	83.33	83.33	1,000.00
05090 Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	200.00
05100 Real Estate Tax	3,245.34	4,612.50	1,367.16	3,245.34	4,612.50	1,367.16	9,225.00
<b>Administrative Expense Total</b>	<b>7,781.23</b>	<b>22,974.94</b>	<b>15,193.71</b>	<b>7,781.23</b>	<b>22,974.94</b>	<b>15,193.71</b>	<b>236,241.00</b>
<b>Utilities</b>							
05210 Telephone Expense	207.76	208.33	0.57	207.76	208.33	0.57	2,500.00
05215 Internet / Cable Expense	527.49	666.67	139.18	527.49	666.67	139.18	8,000.00
05220 Electric	(733.83)	1,666.67	2,400.50	(733.83)	1,666.67	2,400.50	20,000.00
05240 Propane	193.47	1,250.00	1,056.53	193.47	1,250.00	1,056.53	15,000.00
05260 Water	531.37	366.67	(164.70)	531.37	366.67	(164.70)	4,400.00
05270 Sewer	474.46	300.00	(174.46)	474.46	300.00	(174.46)	3,600.00
<b>Utilities Total</b>	<b>1,200.72</b>	<b>4,458.34</b>	<b>3,257.62</b>	<b>1,200.72</b>	<b>4,458.34</b>	<b>3,257.62</b>	<b>53,500.00</b>
<b>Payroll / Benefits</b>							
05430 PR - Maintenance Department	8,087.33	20,000.00	11,912.67	8,087.33	20,000.00	11,912.67	240,000.00
05490 PR - Taxes / Benefits	2,754.26	6,666.67	3,912.41	2,754.26	6,666.67	3,912.41	80,000.00
<b>Payroll / Benefits Total</b>	<b>10,841.59</b>	<b>26,666.67</b>	<b>15,825.08</b>	<b>10,841.59</b>	<b>26,666.67</b>	<b>15,825.08</b>	<b>320,000.00</b>

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Contracted Services</b>							
05510 Refuse	5,705.79	5,831.58	125.79	5,705.79	5,831.58	125.79	69,979.00
05520 Snow Removal	4,282.08	0.00	(4,282.08)	4,282.08	0.00	(4,282.08)	0.00
05525 Roadway Salt	4,555.19	2,462.50	(2,092.69)	4,555.19	2,462.50	(2,092.69)	14,775.00
05530 Landscape Maintenance	4,700.00	0.00	(4,700.00)	4,700.00	0.00	(4,700.00)	20,000.00
05535 Beach Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
05538 Exercise Equipment	348.04	416.67	68.63	348.04	416.67	68.63	5,000.00
05558 Vehicle Expense	1,035.74	1,358.33	322.59	1,035.74	1,358.33	322.59	16,300.00
05560 Building Repair	887.50	408.33	(479.17)	887.50	408.33	(479.17)	4,900.00
05585 Elevator Services	0.00	566.67	566.67	0.00	566.67	566.67	6,800.00
<b>Contracted Services Total</b>	<b>21,514.34</b>	<b>11,044.08</b>	<b>(10,470.26)</b>	<b>21,514.34</b>	<b>11,044.08</b>	<b>(10,470.26)</b>	<b>162,754.00</b>
<b>Supplies</b>							
05605 Gasoline & Diesel	0.00	666.67	666.67	0.00	666.67	666.67	8,000.00
05625 Recreation Committee Supplies	0.00	416.67	416.67	0.00	416.67	416.67	5,000.00
05630 Maintenance Supplies	0.00	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
05804 Common Area Maintenance	0.00	833.33	833.33	0.00	833.33	833.33	10,000.00
<b>Supplies Total</b>	<b>0.00</b>	<b>2,916.67</b>	<b>2,916.67</b>	<b>0.00</b>	<b>2,916.67</b>	<b>2,916.67</b>	<b>35,000.00</b>
<b>Reserve Contribution</b>							
09020 Maintenance Reserve Contributi	17,691.42	17,691.42	0.00	17,691.42	17,691.42	0.00	212,297.00
09021 Maintenance Reserve SA	0.00	0.00	0.00	0.00	0.00	0.00	632,400.00
<b>Reserve Contribution Total</b>	<b>17,691.42</b>	<b>17,691.42</b>	<b>0.00</b>	<b>17,691.42</b>	<b>17,691.42</b>	<b>0.00</b>	<b>844,697.00</b>
<b>Total Expense</b>	<b>59,029.30</b>	<b>85,752.12</b>	<b>26,722.82</b>	<b>59,029.30</b>	<b>85,752.12</b>	<b>26,722.82</b>	<b>1,652,192.00</b>
<b>Net Income</b>	<b>13,866.63</b>	<b>(769.45)</b>	<b>14,636.08</b>	<b>13,866.63</b>	<b>(769.45)</b>	<b>14,636.08</b>	<b>0.00</b>