



February 01, 2023

Dear Bristol Harbour Village Association Board Members:

The Financial Statements for the period ending **December 31, 2022** are enclosed for your review.

Cash

The total Cash balance is **\$930,242.48**

Accounts Receivable

The Accounts Receivable balance is **\$135,832.93**

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

Prepaid Assessments

The Assessments paid in advance by unit owners total is **\$45,289.23**

Capital Maintenance Reserve Fund

The Contract Liability from Deferred Reserve Assessments is	\$0.00
The Capital Maintenance Reserve fund balance is	(\$4,360.87)
The Capital Maintenance Contract Liability & Fund Balance is	(\$4,360.87)

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 **\$158,063.60**

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: 02/01/2023

Run Time: 06:16 PM

BALANCE SHEET As of: 12/31/2022 Assets

Account #	Account Name	Total
Cash		
01002	AAB Checking - Operating	\$129,356.72
01052	AAB - Money Market	\$800,385.76
01182	Petty Cash	\$500.00
	CASH TOTAL:	<u>\$930,242.48</u>
Receivables		
01210	Assessments Receivable	\$17,077.11
01216	Lot Assessments Recievable	\$1,559.00
01220	Late Fees Receivable	\$1,350.00
01225	Special Assessment Receivable	\$12,130.42
01226	Community Center Recievable	\$417.00
01235	Collections Costs Receivable	\$315.00
01285	AR - Other	\$190,759.40
01290	Allowance for Doubtful Account	<u>(\$87,775.00)</u>
	RECEIVABLES TOTAL:	\$135,832.93
Other Assets		
01310	Prepaid Insurance	\$19,172.28
01320	Prepaid Real Estate Tax	\$3,066.23
01340	Prepaid Income Tax	\$1,650.00
	OTHER ASSETS TOTAL:	<u>\$23,888.51</u>
Fixed Assets		
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	<u>(\$22,740.60)</u>
01589	Accum Depr - Building Improvem	<u>(\$177,327.68)</u>
01592	Accum Depr - Vehicles & Equipm	<u>(\$47,529.99)</u>
	FIXED ASSETS TOTAL:	<u>\$1,081,286.14</u>
	TOTAL ASSETS:	<u><u>\$2,171,250.06</u></u>

Liabilities

Account #	Account Name	Total
Liability		
02010	Accounts Payable	\$82,430.85
02015	Accrued Interest Payable	\$220.06
02020	Prepaid Assessment	\$45,289.23
02066	Contract Liability - Legal	\$334,400.00
02110	Loan Payable - Vehicle	\$44,823.27

Account #	Account Name	Total
	LIABILITY TOTAL:	\$507,163.41
	TOTAL LIABILITIES:	\$507,163.41

Equity

Account #	Account Name	Total
Reserves		
03010	Operating Fund	\$429,097.78
03020	Capital Maint. Reserve Fund	(\$4,360.87)
03299	Property Fund	\$1,081,286.14
	RESERVES TOTAL:	\$1,506,023.05
	Current Year Net Income/(Loss)	\$158,063.60
	TOTAL EQUITY:	\$1,664,086.65
	TOTAL LIABILITIES AND EQUITY:	\$2,171,250.06

Bristol Harbour Village Assoc.

Run Date: 02/01/2023

Run Time: 06:16 PM

INCOME STATEMENT

Start: 12/01/2022 | End: 12/31/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
04010 Assessment Fees	69,730.00	70,110.00	(380.00)	814,884.07	819,180.00	(4,295.93)	819,180.00
04016 Lot Assessment Fees	1,140.00	1,377.50	(237.50)	14,639.00	16,095.00	(1,456.00)	16,095.00
04018 Special Assessments	0.00	0.00	0.00	346,841.50	350,550.00	(3,708.50)	350,550.00
04019 Special Assessment - Legal	0.00	0.00	0.00	344,400.00	350,550.00	(6,150.00)	350,550.00
04020 Late Fees	325.00	0.00	325.00	4,400.00	0.00	4,400.00	0.00
04070 Clubhouse Rental Income	75.00	0.00	75.00	580.00	0.00	580.00	0.00
04075 Community Center Income	0.00	458.37	(458.37)	190.00	5,500.00	(5,310.00)	5,500.00
04076 Recreation Income	0.00	0.00	0.00	3,095.78	0.00	3,095.78	0.00
04090 Other Income	0.00	0.00	0.00	1,800.18	0.00	1,800.18	0.00
04100 Interest Income	3.72	0.00	3.72	197.17	0.00	197.17	0.00
Income Total	71,273.72	71,945.87	(672.15)	1,531,027.70	1,541,875.00	(10,847.30)	1,541,875.00
Total Income	71,273.72	71,945.87	(672.15)	1,531,027.70	1,541,875.00	(10,847.30)	1,541,875.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative Expense							
05020 Audit	0.00	0.00	0.00	3,500.00	3,500.00	0.00	3,500.00
05030 Legal - General	48,279.11	1,666.63	(46,612.48)	60,165.40	20,000.00	(40,165.40)	20,000.00
05031 Legal - Collections	0.00	833.37	833.37	0.00	10,000.00	10,000.00	10,000.00
05032 Legal - Litigation	0.00	1,666.63	1,666.63	13,217.75	20,000.00	6,782.25	20,000.00
05050 Management Fees	4,500.00	4,500.00	0.00	54,089.58	54,000.00	(89.58)	54,000.00
05060 Insurance Expense	(2,933.28)	2,306.75	5,240.03	30,876.65	27,681.00	(3,195.65)	27,681.00
05070 Office Expense	3,408.79	757.50	(2,651.29)	20,020.58	9,090.00	(10,930.58)	9,090.00
05082 Community Center Expense	1,063.38	695.00	(368.38)	11,492.98	8,340.00	(3,152.98)	8,340.00
05084 Miscellaneous Exp	324.00	83.37	(240.63)	5,580.29	1,000.00	(4,580.29)	1,000.00
05090 Federal Income Tax	0.00	200.00	200.00	0.00	200.00	200.00	200.00
05100 Real Estate Tax	(3,066.23)	0.00	3,066.23	6,049.44	9,225.00	3,175.56	9,225.00
Administrative Expense Total	51,575.77	12,709.25	(38,866.52)	204,992.67	163,036.00	(41,956.67)	163,036.00
Utilities							
05210 Telephone Expense	260.09	100.00	(160.09)	4,233.57	1,200.00	(3,033.57)	1,200.00
05215 Internet / Cable Expense	908.52	666.63	(241.89)	6,029.70	8,000.00	1,970.30	8,000.00
05220 Electric	12,651.60	1,666.63	(10,984.97)	18,628.87	20,000.00	1,371.13	20,000.00
05240 Propane	2,043.13	1,250.00	(793.13)	6,205.38	15,000.00	8,794.62	15,000.00
05260 Water	0.00	366.63	366.63	2,263.00	4,400.00	2,137.00	4,400.00
05270 Sewer	0.00	300.00	300.00	1,941.98	3,600.00	1,658.02	3,600.00
Utilities Total	15,863.34	4,349.89	(11,513.45)	39,302.50	52,200.00	12,897.50	52,200.00
Payroll / Benefits							
05430 PR - Maintenance Department	11,105.73	20,000.00	8,894.27	123,779.98	240,000.00	116,220.02	240,000.00
05490 PR - Taxes / Benefits	4,747.09	6,666.63	1,919.54	43,472.36	80,000.00	36,527.64	80,000.00
Payroll / Benefits Total	15,852.82	26,666.63	10,813.81	167,252.34	320,000.00	152,747.66	320,000.00
Contracted Services							
05510 Refuse	6,332.80	5,831.62	(501.18)	61,490.33	69,979.00	8,488.67	69,979.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
05525 Roadway Salt	0.00	2,955.00	2,955.00	6,739.49	14,775.00	8,035.51	14,775.00
05530 Landscape Maintenance	2,232.00	0.00	(2,232.00)	6,338.39	35,000.00	28,661.61	35,000.00
05535 Beach Maintenance	4,619.60	2,500.00	(2,119.60)	33,340.83	30,000.00	(3,340.83)	30,000.00
05538 Exercise Equipment	532.26	416.63	(115.63)	4,360.70	5,000.00	639.30	5,000.00
05558 Vehicle Expense	1,035.74	1,358.37	322.63	16,687.10	16,300.00	(387.10)	16,300.00
05560 Building Repair	0.00	408.37	408.37	(1,815.29)	4,900.00	6,715.29	4,900.00
05565 Extermination Services	0.00	0.00	0.00	268.75	0.00	(268.75)	0.00
05585 Elevator Services	0.00	566.63	566.63	14,042.00	6,800.00	(7,242.00)	6,800.00
05594 Janitorial Services	0.00	0.00	0.00	914.02	0.00	(914.02)	0.00
Contracted Services Total	14,752.40	14,036.62	(715.78)	142,366.32	182,754.00	40,387.68	182,754.00
Supplies							
05605 Gasoline & Diesel	847.49	416.63	(430.86)	5,844.01	5,000.00	(844.01)	5,000.00
05625 Recreation Committee Supplies	0.00	1,000.00	1,000.00	5,150.75	12,000.00	6,849.25	12,000.00
05630 Maintenance Supplies	551.70	833.37	281.67	22,601.11	10,000.00	(12,601.11)	10,000.00
05635 Grounds Supplies	0.00	0.00	0.00	604.80	0.00	(604.80)	0.00
05804 Common Area Maintenance	0.00	0.00	0.00	264.60	0.00	(264.60)	0.00
Supplies Total	1,399.19	2,250.00	850.81	34,465.27	27,000.00	(7,465.27)	27,000.00
Reserve Contribution							
09020 Maintenance Reserve Contributi	7,982.12	7,982.12	0.00	95,785.00	95,785.00	0.00	95,785.00
09021 Maintenance Reserve SA	0.00	0.00	0.00	344,400.00	350,550.00	6,150.00	350,550.00
09041 Legal Reserve SA	0.00	0.00	0.00	344,400.00	350,550.00	6,150.00	350,550.00
Reserve Contribution Total	7,982.12	7,982.12	0.00	784,585.00	796,885.00	12,300.00	796,885.00
Total Expense	107,425.64	67,994.51	(39,431.13)	1,372,964.10	1,541,875.00	168,910.90	1,541,875.00
Net Income	(36,151.92)	3,951.36	(40,103.28)	158,063.60	0.00	158,063.60	0.00