



April 13, 2023

Dear Bristol Harbour Village Association Board Members:

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

**Cash**

The total Cash balance is **\$1,315,957.56**

**Accounts Receivable**

The Accounts Receivable balance is **\$148,534.45**

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

**Prepaid Assessments**

The Assessments paid in advance by unit owners total is **\$103,399.28**

**Capital Maintenance Reserve Fund**

The Contract Liability from Deferred Reserve Assessments is **\$343,934.83**

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

The Capital Maintenance Contract Liability & Fund Balance is **\$343,934.83**

**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 **\$47,991.57**

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: 04/13/2023

Run Time: 05:04 PM

## BALANCE SHEET As of: 03/31/2023 Assets

Account #	Account Name	Total
<b>Cash</b>		
01002	AAB Checking - Operating	\$143,943.96
01003	AAB Checking ICS	\$156,154.96
01052	AAB - Money Market	\$150,534.75
01058	AAB - Money Market ICS	\$860,224.69
01165	Deposit in Transfer	\$4,599.20
01182	Petty Cash	\$500.00
	CASH TOTAL:	<u>\$1,315,957.56</u>
<b>Receivables</b>		
01210	Assessments Receivable	\$20,752.28
01216	Lot Assessments Recievable	\$1,671.40
01220	Late Fees Receivable	\$1,200.00
01225	Special Assessment Receivable	\$25,743.92
01226	Community Center Recievable	\$417.00
01245	NSF Receivable	\$70.00
01285	AR - Other	\$186,503.40
01290	Allowance for Doubtful Account	<u>(\$87,775.00)</u>
	RECEIVABLES TOTAL:	\$148,583.00
<b>Other Assets</b>		
01310	Prepaid Insurance	\$19,172.28
01320	Prepaid Real Estate Tax	\$3,066.23
01340	Prepaid Income Tax	<u>\$1,650.00</u>
	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	<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:	\$1,081,286.14
	TOTAL ASSETS:	<u><u>\$2,569,715.21</u></u>

## Liabilities

Account #	Account Name	Total
<b>Liability</b>		
02010	Accounts Payable	\$16,525.13
02015	Accrued Interest Payable	\$220.06

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
02020	Prepaid Assessment	\$103,447.83
02030	Insurance Claim Payable	\$9,925.00
02065	Contract Liability - CMRF	\$343,934.83
02066	Contract Liability - Legal	\$334,400.00
02110	Loan Payable - Vehicle	\$44,823.27
	LIABILITY TOTAL:	\$853,276.12
	TOTAL LIABILITIES:	\$853,276.12

**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
	RESERVES TOTAL:	\$1,510,383.92
<b>Members Equity</b>		
03850	Prior Year Net Income/Loss	\$158,063.60
	MEMBERS EQUITY TOTAL:	\$158,063.60
	Current Year Net Income/(Loss)	\$47,991.57
	TOTAL EQUITY:	\$1,716,439.09
	TOTAL LIABILITIES AND EQUITY:	\$2,569,715.21

# Bristol Harbour Village Assoc.

Run Date: 04/13/2023  
Run Time: 05:04 PM

## INCOME STATEMENT

Start: 03/01/2023 | End: 03/31/2023

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
04010 Assessment Fees	83,448.00	83,448.00	0.00	236,626.00	250,344.00	(13,718.00)	1,001,376.00
04016 Lot Assessment Fees	1,368.00	1,368.00	0.00	3,876.00	4,104.00	(228.00)	16,416.00
04018 Special Assessments	316,200.00	316,200.00	0.00	316,200.00	316,200.00	0.00	632,400.00
04020 Late Fees	1,000.00	0.00	1,000.00	1,525.00	0.00	1,525.00	0.00
04070 Clubhouse Rental Income	75.00	0.00	75.00	305.00	0.00	305.00	0.00
04075 Community Center Income	0.00	166.67	(166.67)	0.00	500.01	(500.01)	2,000.00
04090 Other Income	(46.00)	0.00	(46.00)	1,794.00	0.00	1,794.00	0.00
04100 Interest Income	5.77	0.00	5.77	12.21	0.00	12.21	0.00
<b>Income Total</b>	<b>402,050.77</b>	<b>401,182.67</b>	<b>868.10</b>	<b>560,338.21</b>	<b>571,148.01</b>	<b>(10,809.80)</b>	<b>1,652,192.00</b>
<b>Total Income</b>	<b>402,050.77</b>	<b>401,182.67</b>	<b>868.10</b>	<b>560,338.21</b>	<b>571,148.01</b>	<b>(10,809.80)</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	4,564.00	1,666.67	(2,897.33)	9,851.72	5,000.01	(4,851.71)	20,000.00
05031 Legal - Collections	0.00	833.33	833.33	0.00	2,499.99	2,499.99	10,000.00
05032 Legal - Litigation	0.00	1,666.67	1,666.67	0.00	5,000.01	5,000.01	20,000.00
05034 Security Expense	0.00	416.67	416.67	0.00	1,250.01	1,250.01	5,000.00
05035 Collections Cost	(25.00)	0.00	25.00	(50.00)	0.00	50.00	0.00
05040 Professional Expense	0.00	4,166.67	4,166.67	0.00	12,500.01	12,500.01	50,000.00
05050 Management Fees	4,568.00	4,568.00	0.00	13,704.00	13,704.00	0.00	54,816.00
05060 Insurance Expense	0.00	2,877.77	2,877.77	0.00	8,633.31	8,633.31	37,000.00
05070 Office Expense	1,349.37	1,000.00	(349.37)	5,966.41	3,000.00	(2,966.41)	12,000.00
05072 Website Expense	115.00	250.00	135.00	115.00	750.00	635.00	3,000.00
05082 Community Center Expense	0.00	833.33	833.33	0.00	2,499.99	2,499.99	10,000.00
05084 Miscellaneous Exp	0.00	83.33	83.33	0.00	249.99	249.99	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	0.00	0.00	0.00	3,245.34	4,612.50	1,367.16	9,225.00
<b>Administrative Expense Total</b>	<b>10,571.37</b>	<b>18,362.44</b>	<b>7,791.07</b>	<b>32,832.47</b>	<b>59,699.82</b>	<b>26,867.35</b>	<b>236,241.00</b>
<b>Utilities</b>							
05210 Telephone Expense	370.17	208.33	(161.84)	662.51	624.99	(37.52)	2,500.00
05215 Internet / Cable Expense	536.20	666.67	130.47	1,591.29	2,000.01	408.72	8,000.00
05220 Electric	1,387.48	1,666.67	279.19	1,876.64	5,000.01	3,123.37	20,000.00
05240 Propane	589.86	1,250.00	660.14	2,351.51	3,750.00	1,398.49	15,000.00
05260 Water	0.00	366.67	366.67	531.37	1,100.01	568.64	4,400.00
05270 Sewer	0.00	300.00	300.00	474.46	900.00	425.54	3,600.00
<b>Utilities Total</b>	<b>2,883.71</b>	<b>4,458.34</b>	<b>1,574.63</b>	<b>7,487.78</b>	<b>13,375.02</b>	<b>5,887.24</b>	<b>53,500.00</b>
<b>Payroll / Benefits</b>							
05430 PR - Maintenance Department	13,221.48	20,000.00	6,778.52	25,256.01	60,000.00	34,743.99	240,000.00
05490 PR - Taxes / Benefits	4,487.98	6,666.67	2,178.69	8,564.86	20,000.01	11,435.15	80,000.00
<b>Payroll / Benefits Total</b>	<b>17,709.46</b>	<b>26,666.67</b>	<b>8,957.21</b>	<b>33,820.87</b>	<b>80,000.01</b>	<b>46,179.14</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	5,789.43	5,831.58	42.15	17,403.41	17,494.74	91.33	69,979.00
05520 Snow Removal	3,726.04	0.00	(3,726.04)	10,149.16	0.00	(10,149.16)	0.00
05525 Roadway Salt	5,399.54	2,462.50	(2,937.04)	9,954.73	7,387.50	(2,567.23)	14,775.00
05530 Landscape Maintenance	11,419.60	0.00	(11,419.60)	16,221.84	0.00	(16,221.84)	20,000.00
05535 Beach Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
05538 Exercise Equipment	48.50	416.67	368.17	396.54	1,250.01	853.47	5,000.00
05558 Vehicle Expense	1,991.72	1,358.33	(633.39)	7,553.23	4,074.99	(3,478.24)	16,300.00
05560 Building Repair	685.21	408.33	(276.88)	2,055.90	1,224.99	(830.91)	4,900.00
05585 Elevator Services	1,048.12	566.67	(481.45)	2,631.45	1,700.01	(931.44)	6,800.00
05594 Janitorial Services	592.80	0.00	(592.80)	1,199.33	0.00	(1,199.33)	0.00
<b>Contracted Services Total</b>	<b>30,700.96</b>	<b>11,044.08</b>	<b>(19,656.88)</b>	<b>67,565.59</b>	<b>33,132.24</b>	<b>(34,433.35)</b>	<b>162,754.00</b>
<b>Supplies</b>							
05605 Gasoline & Diesel	302.79	666.67	363.88	548.51	2,000.01	1,451.50	8,000.00
05625 Recreation Committee Supplies	0.00	416.67	416.67	51.61	1,250.01	1,198.40	5,000.00
05630 Maintenance Supplies	765.55	1,000.00	234.45	765.55	3,000.00	2,234.45	12,000.00
05804 Common Area Maintenance	0.00	833.33	833.33	0.00	2,499.99	2,499.99	10,000.00
<b>Supplies Total</b>	<b>1,068.34</b>	<b>2,916.67</b>	<b>1,848.33</b>	<b>1,365.67</b>	<b>8,750.01</b>	<b>7,384.34</b>	<b>35,000.00</b>
<b>Reserve Contribution</b>							
09020 Maintenance Reserve Contributi	17,691.42	17,691.42	0.00	53,074.26	53,074.26	0.00	212,297.00
09021 Maintenance Reserve SA	316,200.00	316,200.00	0.00	316,200.00	316,200.00	0.00	632,400.00
<b>Reserve Contribution Total</b>	<b>333,891.42</b>	<b>333,891.42</b>	<b>0.00</b>	<b>369,274.26</b>	<b>369,274.26</b>	<b>0.00</b>	<b>844,697.00</b>
<b>Total Expense</b>	<b>396,825.26</b>	<b>397,339.62</b>	<b>514.36</b>	<b>512,346.64</b>	<b>564,231.36</b>	<b>51,884.72</b>	<b>1,652,192.00</b>
<b>Net Income</b>	<b>5,225.51</b>	<b>3,843.05</b>	<b>1,382.46</b>	<b>47,991.57</b>	<b>6,916.65</b>	<b>41,074.92</b>	<b>0.00</b>

**Bristol Harbour Village Assoc.**  
**BANK RECONCILIATION**  
Statement Date: 3/31/2023

Run Date: 04/13/2023  
Run Time: 05:04 PM

Reconciliation Summary: AAB - Alliance Association Bank		GL Account: 01002 - AAB Checking - Operating	
Bank Statement Balance	\$150,005.77	Account Balance	\$143,943.96
GL Account Balance	\$143,943.96	+ Uncleared Payments	\$6,061.81
Difference	\$6,061.81	- Uncleared Deposits	\$0.00
		Reconciling Balance	\$150,005.77
		- Statement Balance	\$150,005.77
		Difference	\$0.00

Check #	Date	Source / Batch Reference	Status	Deposits	Payments
427	10/4/2022	AP 16456 PANZAR - JOSEPH PANZARELLA	Uncleared	0.00	75.00
428	10/4/2022	AP 16456 NASR - NABIL & GWENDOLYN NASR	Uncleared	0.00	75.00
430	10/4/2022	AP 16456 KIM - WILLIAM KIM	Uncleared	0.00	75.00
609	3/27/2023	AP 54665 CONSTE - CONSTELLATION NEW ENE...	Cleared	0.00	411.50
610	3/27/2023	AP 54665 FRONTIER - FRONTIER	Cleared	0.00	105.71
615	3/28/2023	AP 55131 NEIDEL - VIVIAN NEIDEL	Cleared	0.00	50.00
616	3/29/2023	AP 55761 WESTLAKELD - WEST LAKE LANDSCAPING	Cleared	0.00	2,141.04
617	3/31/2023	AP 56290 LNB - LYONS NATIONAL BANK	Cleared	0.00	3,128.56
<b>Totals</b>				<b>\$0.00</b>	<b>\$6,061.81</b>