



October 10, 2022

Dear Bristol Harbour Village Association Board Members:

The Financial Statements for the period ending **September 30, 2022** are enclosed for your review.

**Cash**

The total Cash balance is **\$1,071,882.56**

**Accounts Receivable**

The Accounts Receivable balance is **\$128,276.19**

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

**Prepaid Assessments**

The Assessments paid in advance by unit owners total is **\$46,536.34**

**Capital Maintenance Reserve Fund**

The Contract Liability from Deferred Reserve Assessments is **\$143,247.49**

The Capital Maintenance Reserve fund balance is **\$2,125.41**

The Capital Maintenance Contract Liability & Fund Balance is **\$145,372.90**

**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 **\$151,958.17**

If you have any questions regarding this month's statement, please contact Chris Noble, accounting specialist via email: [cnoble@kenrickfirst.com](mailto:cnoble@kenrickfirst.com).

Sincerely yours,

*Greg Dieter*

Gregory Dieter  
Portfolio Manager, As Agent  
Bristol Harbour Village Association

GD/cjn  
Enclosure

# Bristol Harbour Village Assoc.

Run Date: 10/10/2022  
Run Time: 04:38 PM

## BALANCE SHEET As of: 09/30/2022

### Assets

Account #	Account Name	Total
<b>Cash</b>		
01002	AAB Checking - Operating	\$1,071,382.56
01182	Petty Cash	\$500.00
	CASH TOTAL:	\$1,071,882.56
<b>Receivables</b>		
01210	Assessments Receivable	\$11,101.97
01216	Lot Assessments Receivable	\$1,617.40
01220	Late Fees Receivable	\$1,185.00
01225	Special Assessment Receivable	\$10,420.42
01226	Community Center Receivable	\$417.00
01235	Collections Costs Receivable	\$550.00
01285	AR - Other	\$190,759.40
01290	Allowance for Doubtful Account	(\$87,775.00)
	RECEIVABLES TOTAL:	\$128,276.19
<b>Other Assets</b>		
01310	Prepaid Insurance	\$16,239.00
01340	Prepaid Income Tax	\$1,650.00
	OTHER ASSETS TOTAL:	\$17,889.00
<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:	\$2,299,333.89

### Liabilities

Account #	Account Name	Total
<b>Liability</b>		
02010	Accounts Payable	\$65,639.23
02015	Accrued Interest Payable	\$220.06
02020	Prepaid Assessment	\$46,536.34
02065	Contract Liability - CMRF	\$143,247.49
02066	Contract Liability - Legal	\$334,400.00
02110	Loan Payable - Vehicle	\$44,823.27
	LIABILITY TOTAL:	\$634,866.39
	TOTAL LIABILITIES:	\$634,866.39

### Equity

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
03010	Operating Fund	\$429,097.78
03020	Capital Maint. Reserve Fund	\$2,125.41
03299	Property Fund	<u>\$1,081,286.14</u>
	RESERVES TOTAL:	\$1,512,509.33
	Current Year Net Income/(Loss)	\$151,958.17
	TOTAL EQUITY:	<u>\$1,664,467.50</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$2,299,333.89</u></u>

# Bristol Harbour Village Assoc.

Run Date: 10/10/2022  
Run Time: 04:38 PM

## INCOME STATEMENT

Start: 09/01/2022 | End: 09/30/2022

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
04010 Assessment Fees	74,666.00	70,110.00	4,556.00	605,847.29	608,850.00	(3,002.71)	819,180.00
04016 Lot Assessment Fees	2,699.00	1,377.50	1,321.50	11,219.00	11,962.50	(743.50)	16,095.00
04018 Special Assessments	(533.00)	0.00	(533.00)	344,092.00	344,400.00	(308.00)	350,550.00
04019 Special Assessment - Legal	0.00	0.00	0.00	344,400.00	344,400.00	0.00	350,550.00
04020 Late Fees	450.00	0.00	450.00	3,200.00	0.00	3,200.00	0.00
04070 Clubhouse Rental Income	0.00	0.00	0.00	365.00	0.00	365.00	0.00
04075 Community Center Income	50.00	458.33	(408.33)	190.00	4,124.97	(3,934.97)	5,500.00
04076 Recreation Income	2,415.78	0.00	2,415.78	3,095.78	0.00	3,095.78	0.00
04090 Other Income	0.00	0.00	0.00	2,000.18	0.00	2,000.18	0.00
04100 Interest Income	22.78	0.00	22.78	150.85	0.00	150.85	0.00
<b>Income Total</b>	<b>79,770.56</b>	<b>71,945.83</b>	<b>7,824.73</b>	<b>1,314,560.10</b>	<b>1,313,737.47</b>	<b>822.63</b>	<b>1,541,875.00</b>
<b>Total Income</b>	<b>79,770.56</b>	<b>71,945.83</b>	<b>7,824.73</b>	<b>1,314,560.10</b>	<b>1,313,737.47</b>	<b>822.63</b>	<b>1,541,875.00</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	3,500.00	3,500.00	3,500.00
05030 Legal - General	7,551.54	1,666.67	(5,884.87)	11,886.29	15,000.03	3,113.74	20,000.00
05031 Legal - Collections	0.00	833.33	833.33	0.00	7,499.97	7,499.97	10,000.00
05032 Legal - Litigation	6,034.00	1,666.67	(4,367.33)	13,217.75	15,000.03	1,782.28	20,000.00
05050 Management Fees	4,500.00	4,500.00	0.00	40,589.58	40,500.00	(89.58)	54,000.00
05060 Insurance Expense	7,719.03	2,306.75	(5,412.28)	9,850.82	20,760.75	10,909.93	27,681.00
05070 Office Expense	2,392.60	757.50	(1,635.10)	13,913.83	6,817.50	(7,096.33)	9,090.00
05082 Community Center Expense	1,230.80	695.00	(535.80)	9,717.40	6,255.00	(3,462.40)	8,340.00
05084 Miscellaneous Exp	0.00	83.33	83.33	2,491.49	749.97	(1,741.52)	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	6,132.45	4,612.50	(1,519.95)	9,115.67	9,225.00	109.33	9,225.00
<b>Administrative Expense Total</b>	<b>35,560.42</b>	<b>17,121.75</b>	<b>(18,438.67)</b>	<b>110,782.83</b>	<b>125,308.25</b>	<b>14,525.42</b>	<b>163,036.00</b>
<b>Utilities</b>							
05210 Telephone Expense	123.65	100.00	(23.65)	2,874.14	900.00	(1,974.14)	1,200.00
05215 Internet / Cable Expense	172.95	666.67	493.72	4,785.26	6,000.03	1,214.77	8,000.00
05220 Electric	383.23	1,666.67	1,283.44	11,666.52	15,000.03	3,333.51	20,000.00
05240 Propane	0.00	1,250.00	1,250.00	3,769.18	11,250.00	7,480.82	15,000.00
05260 Water	54.24	366.67	312.43	1,671.56	3,300.03	1,628.47	4,400.00
05270 Sewer	0.00	300.00	300.00	1,467.52	2,700.00	1,232.48	3,600.00
<b>Utilities Total</b>	<b>734.07</b>	<b>4,350.01</b>	<b>3,615.94</b>	<b>26,234.18</b>	<b>39,150.09</b>	<b>12,915.91</b>	<b>52,200.00</b>
<b>Payroll / Benefits</b>							
05430 PR - Maintenance Department	6,600.64	20,000.00	13,399.36	99,721.23	180,000.00	80,278.77	240,000.00
05490 PR - Taxes / Benefits	2,257.11	6,666.67	4,409.56	34,290.37	60,000.03	25,709.66	80,000.00
<b>Payroll / Benefits Total</b>	<b>8,857.75</b>	<b>26,666.67</b>	<b>17,808.92</b>	<b>134,011.60</b>	<b>240,000.03</b>	<b>105,988.43</b>	<b>320,000.00</b>
<b>Contracted Services</b>							
05510 Refuse	5,978.73	5,831.58	(147.15)	44,928.09	52,484.22	7,556.13	69,979.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
05525 Roadway Salt	0.00	0.00	0.00	4,441.91	8,865.00	4,423.09	14,775.00
05530 Landscape Maintenance	0.00	5,000.00	5,000.00	3,537.37	30,000.00	26,462.63	35,000.00
05535 Beach Maintenance	257.14	2,500.00	2,242.86	22,559.09	22,500.00	(59.09)	30,000.00
05538 Exercise Equipment	348.04	416.67	68.63	3,132.36	3,750.03	617.67	5,000.00
05558 Vehicle Expense	2,070.78	1,358.33	(712.45)	11,669.60	12,224.97	555.37	16,300.00
05560 Building Repair	0.00	408.33	408.33	(2,756.99)	3,674.97	6,431.96	4,900.00
05585 Elevator Services	4,395.79	566.67	(3,829.12)	14,042.00	5,100.03	(8,941.97)	6,800.00
<b>Contracted Services Total</b>	<b>13,050.48</b>	<b>16,081.58</b>	<b>3,031.10</b>	<b>101,553.43</b>	<b>138,599.22</b>	<b>37,045.79</b>	<b>182,754.00</b>
<b>Supplies</b>							
05605 Gasoline & Diesel	0.00	416.67	416.67	4,364.15	3,750.03	(614.12)	5,000.00
05625 Recreation Committee Supplies	0.00	1,000.00	1,000.00	4,827.82	9,000.00	4,172.18	12,000.00
05630 Maintenance Supplies	468.36	833.33	364.97	19,924.60	7,499.97	(12,424.63)	10,000.00
05804 Common Area Maintenance	0.00	0.00	0.00	264.60	0.00	(264.60)	0.00
<b>Supplies Total</b>	<b>468.36</b>	<b>2,250.00</b>	<b>1,781.64</b>	<b>29,381.17</b>	<b>20,250.00</b>	<b>(9,131.17)</b>	<b>27,000.00</b>
<b>Reserve Contribution</b>							
09020 Maintenance Reserve Contributi	7,982.08	7,982.08	0.00	71,838.72	71,838.72	0.00	95,785.00
09021 Maintenance Reserve SA	0.00	0.00	0.00	344,400.00	344,400.00	0.00	350,550.00
09041 Legal Reserve SA	0.00	0.00	0.00	344,400.00	344,400.00	0.00	350,550.00
<b>Reserve Contribution Total</b>	<b>7,982.08</b>	<b>7,982.08</b>	<b>0.00</b>	<b>760,638.72</b>	<b>760,638.72</b>	<b>0.00</b>	<b>796,885.00</b>
<b>Total Expense</b>	<b>66,653.16</b>	<b>74,452.09</b>	<b>7,798.93</b>	<b>1,162,601.93</b>	<b>1,323,946.31</b>	<b>161,344.38</b>	<b>1,541,875.00</b>
<b>Net Income</b>	<b>13,117.40</b>	<b>(2,506.26)</b>	<b>15,623.66</b>	<b>151,958.17</b>	<b>(10,208.84)</b>	<b>162,167.01</b>	<b>0.00</b>