



September 15, 2022

Dear Bristol Harbour Village Association Board Members:

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

Cash

The total Cash balance is **\$1,066,960.59**

Accounts Receivable

The Accounts Receivable balance is **\$121,355.21**

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

Prepaid Assessments

The Assessments paid in advance by unit owners total is **\$46,070.67**

Capital Maintenance Reserve Fund

The Contract Liability from Deferred Reserve Assessments is **\$135,265.41**

The Capital Maintenance Reserve fund balance is **\$11,629.66**

The Capital Maintenance Contract Liability & Fund Balance is **\$146,895.07**

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 **\$138,605.55**

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

Sincerely yours,

Greg Dieter

Gregory Dieter
Portfolio Manager, As Agent
Bristol Harbour Village Association

GD/cjn
Enclosure

Bristol Harbour Village Assoc.
 Balance Sheet
 As of 08/31/22

		Assets
1002	AAB Checking - Operating	\$ 1,066,460.59
1182	Petty Cash	500.00
		\$ 1,066,960.59
	CASH	
1210	Assessments Receivable	\$ 5,071.00
1220	Late Fees Receivable	1,600.00
1225	Special Assessment Receivable	11,424.81
1235	Collections Costs Receivable	275.00
1285	AR - Other	190,759.40
1290	Allowance for Doubtful Account	(87,775.00)
		\$ 121,355.21
	Receivables	
1310	Prepaid Insurance	\$ 16,239.00
1340	Prepaid Income Tax	1,100.00
		\$ 17,339.00
	Total Prepaid	
1510	Land	\$ 306,662.00
1525	Building Improvements	889,712.87
1535	Building - Recycling	40,886.00
1550	Vehicles & Equipment	91,623.54
1587	Accum Depr - Recycling Buildin	(22,740.60)
1589	Accum Depr - Building Improvem	(177,327.68)
1592	Accum Depr - Vehicles & Equipm	(47,529.99)
		\$ 1,081,286.14
	Total Other Assets	
	Total Assets	\$ 2,286,940.94

=====

Liabilities and Fund Balances

2010	Accounts Payable	\$ 65,542.40
2015	Accrued Interest Payable	220.06
2020	Prepaid Assessment	46,070.67
2065	Contract Liability - CMRF	135,265.41
2066	Contract Liability - Legal	334,400.00
2110	Loan Payable - Vehicle	44,823.27

Bristol Harbour Village Assoc.

Balance Sheet
As of 08/31/22

	Total Payables	\$ 626,321.81
3010	Operating Fund	\$ 429,097.78
3020	Capital Maint. Reserve Fund	11,629.66
3299	Property Fund	1,081,286.14
	Current Year Net Income (Loss)	138,605.55
	Fund Balances	<u>\$ 1,660,619.13</u>
	Total Liabilities and Fund Bal	\$ 2,286,940.94
		=====

Bristol Harbour Village Assoc.
 Income/Expense Statement
 Period: 08/01/22 to 08/31/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04010	Assessment Fees	69,221.29	70,110.00	(888.71)	531,181.29	538,740.00	(7,558.71)	819,180.00
04016	Lot Assessment Fees	1,140.00	1,377.50	(237.50)	8,520.00	10,585.00	(2,065.00)	16,095.00
04018	Special Assessments	.00	.00	.00	344,625.00	344,400.00	225.00	350,550.00
04019	Special Assessment - Legal	.00	.00	.00	344,400.00	344,400.00	.00	350,550.00
04020	Late Fees	325.00	.00	325.00	2,750.00	.00	2,750.00	.00
04070	Clubhouse Rental Income	.00	.00	.00	365.00	.00	365.00	.00
04075	Community Center Income	.00	458.33	(458.33)	140.00	3,666.64	(3,526.64)	5,500.00
04076	Recreation Income	440.00	.00	440.00	680.00	.00	680.00	.00
04090	Other Income	.18	.00	.18	2,000.18	.00	2,000.18	.00
04100	Interest Income	23.30	.00	23.30	128.07	.00	128.07	.00
	Subtotal Income	71,149.77	71,945.83	(796.06)	1,234,789.54	1,241,791.64	(7,002.10)	1,541,875.00
EXPENSES								
Administrative Expense								
05020	Audit	.00	.00	.00	.00	3,500.00	3,500.00	3,500.00
05030	Legal - General	1,495.50	1,666.67	171.17	4,334.75	13,333.36	8,998.61	20,000.00
05031	Legal - Collections	.00	833.33	833.33	.00	6,666.64	6,666.64	10,000.00
05032	Legal - Litigation	6,565.00	1,666.67	(4,898.33)	7,183.75	13,333.36	6,149.61	20,000.00
05050	Management Fees	4,500.00	4,500.00	.00	36,089.58	36,000.00	(89.58)	54,000.00
05060	Insurance Expense	1,405.00	2,306.75	901.75	2,131.79	18,454.00	16,322.21	27,681.00
05070	Office Expense	894.02	757.50	(136.52)	11,521.23	6,060.00	(5,461.23)	9,090.00
05082	Community Center Expense	512.20	695.00	182.80	8,786.60	5,560.00	(3,226.60)	8,340.00
05084	Miscellaneous Exp	.00	83.33	83.33	2,491.49	666.64	(1,824.85)	1,000.00
05090	Federal Income Tax	.00	.00	.00	.00	.00	.00	200.00
05100	Real Estate Tax	.00	.00	.00	2,983.22	4,612.50	1,629.28	9,225.00
	Administrative Expense	15,371.72	12,509.25	(2,862.47)	75,522.41	108,186.50	32,664.09	163,036.00
Utilities								
05210	Telephone Expense	948.87	100.00	(848.87)	2,750.49	800.00	(1,950.49)	1,200.00
05215	Internet / Cable Expense	526.87	666.67	139.80	4,612.31	5,333.36	721.05	8,000.00
05220	Electric	4,313.09	1,666.67	(2,646.42)	11,283.29	13,333.36	2,050.07	20,000.00
05240	Propane	.00	1,250.00	1,250.00	3,769.18	10,000.00	6,230.82	15,000.00
05260	Water	.00	366.67	366.67	1,617.32	2,933.36	1,316.04	4,400.00
05270	Sewer	.00	300.00	300.00	1,467.52	2,400.00	932.48	3,600.00

Bristol Harbour Village Assoc.
 Income/Expense Statement
 Period: 08/01/22 to 08/31/22

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Utilities	5,788.83	4,350.01	(1,438.82)	25,500.11	34,800.08	9,299.97	52,200.00
Payroll / Benefits								
05430	PR - Maintenance Department	5,678.88	20,000.00	14,321.12	93,120.59	160,000.00	66,879.41	240,000.00
05490	PR - Taxes / Benefits	1,980.59	6,666.67	4,686.08	32,033.26	53,333.36	21,300.10	80,000.00
	Payroll / Benefits	7,659.47	26,666.67	19,007.20	125,153.85	213,333.36	88,179.51	320,000.00
Contracted Services								
05510	Refuse	6,229.00	5,831.58	(397.42)	38,949.36	46,652.64	7,703.28	69,979.00
05525	Roadway Salt	.00	.00	.00	4,441.91	8,865.00	4,423.09	14,775.00
05530	Landscape Maintenance	1,553.67	5,000.00	3,446.33	3,537.37	25,000.00	21,462.63	35,000.00
05535	Beach Maintenance	.00	2,500.00	2,500.00	22,301.95	20,000.00	(2,301.95)	30,000.00
05538	Exercise Equipment	348.04	416.67	68.63	2,784.32	3,333.36	549.04	5,000.00
05558	Vehicle Expense	1,077.59	1,358.33	280.74	9,534.04	10,866.64	1,332.60	16,300.00
05560	Building Repair	.00	408.33	408.33	(2,756.99)	3,266.64	6,023.63	4,900.00
05585	Elevator Services	.00	566.67	566.67	9,646.21	4,533.36	(5,112.85)	6,800.00
	Contracted Services	9,208.30	16,081.58	6,873.28	88,438.17	122,517.64	34,079.47	182,754.00
Supplies								
05605	Gasoline & Diesel	1,162.25	416.67	(745.58)	4,364.15	3,333.36	(1,030.79)	5,000.00
05625	Recreation Committee Supplie	.00	1,000.00	1,000.00	4,827.82	8,000.00	3,172.18	12,000.00
05630	Maintenance Supplies	7,665.85	833.33	(6,832.52)	19,456.24	6,666.64	(12,789.60)	10,000.00
05804	Common Area Maintenance	.00	.00	.00	264.60	.00	(264.60)	.00
	Supplies	8,828.10	2,250.00	(6,578.10)	28,912.81	18,000.00	(10,912.81)	27,000.00
Reserve Contribution								
09020	Maintenance Reserve Contribut	7,982.08	7,982.08	.00	63,856.64	63,856.64	.00	95,785.00
09021	Maintenance Reserve SA	.00	.00	.00	344,400.00	344,400.00	.00	350,550.00
09041	Legal Reserve SA	.00	.00	.00	344,400.00	344,400.00	.00	350,550.00
	Reserve Contribution	7,982.08	7,982.08	.00	752,656.64	752,656.64	.00	796,885.00
	TOTAL EXPENSES	54,838.50	69,839.59	15,001.09	1,096,183.99	1,249,494.22	153,310.23	1,541,875.00
	Current Year Net Income/(loss)	16,311.27	2,106.24	14,205.03	138,605.55	(7,702.58)	146,308.13	.00