



May 20, 2022

Dear Bristol Harbour Village Association Board Members:

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

Cash

The total Cash balance is **\$827,970.58**

Accounts Receivable

The Accounts Receivable balance is **\$28,365.95**

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

Prepaid Assessments

The Assessments paid in advance by unit owners total is **\$187,557.78**

Capital Maintenance Reserve Fund

The Contract Liability from Deferred Reserve Assessments is	\$0.00
The Capital Maintenance Reserve fund balance is	(\$32,264.15)
The Capital Maintenance Contract Liability & Fund Balance is	(\$32,264.15)

Legal Reserve Fund

The Contract Liability from Deferred Legal Assessments is	\$172,200.00
The Legal Reserve Fund balance is	\$0.00
The Legal Contract Liability & Fund Balance is	\$172,200.00

Current Year Net Income

The Current Year Net Income is **\$71,018.79**

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

Sincerely yours,

Corinne Odo
Portfolio Manager, as Agent
Bristol Harbour Condominium III

CO/cjn
Enclosure

Bristol Harbour Village Assoc.

Balance Sheet
 As of 04/30/22

		Assets
1002	AAB Checking - Operating	\$ 810,784.49
1020	M & T Checking	16,686.09
1182	Petty Cash	500.00
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	CASH	\$ 827,970.58
1210	Assessments Receivable	\$ 6,483.24
1216	Lot Assessments Recievable	82.88
1220	Late Fees Receivable	688.00
1225	Special Assessment Receivable	17,785.63
1226	Community Center Recievable	61.20
1245	NSF Receivable	35.00
1285	AR - Other	91,005.00
1290	Allowance for Doubtful Account	(87,775.00)
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	Receivables	\$ 28,365.95
1310	Prepaid Insurance	\$ 16,239.00
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	Total Prepaid	\$ 16,239.00
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)
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	Total Other Assets	\$ 1,081,286.14
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	Total Assets	\$ 1,953,861.67
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Liabilities and Fund Balances

2015	Accrued Interest Payable	\$ 220.06
2020	Prepaid Assessment	187,557.78
2040	Income Tax Payable	(78.00)
2066	Contract Liability - Legal	172,200.00
2110	Loan Payable - Vehicle	44,823.27

Bristol Harbour Village Assoc.

Balance Sheet
As of 04/30/22

	Total Payables	\$ 404,723.11
3010	Operating Fund	\$ 429,097.78
3020	Capital Maint. Reserve Fund	(32,264.15)
3299	Property Fund	1,081,286.14
	Current Year Net Income (Loss)	71,018.79
	Fund Balances	\$ 1,549,138.56
	Total Liabilities and Fund Bal	\$ 1,953,861.67

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Bristol Harbour Village Assoc.
 Income/Expense Statement
 Period: 04/01/22 to 04/30/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04010	Assessment Fees	69,160.00	70,110.00	(950.00)	254,480.00	258,300.00	(3,820.00)	819,180.00
04016	Lot Assessment Fees	1,140.00	1,377.50	(237.50)	3,960.00	5,075.00	(1,115.00)	16,095.00
04018	Special Assessments	.00	.00	.00	172,200.00	172,200.00	.00	350,550.00
04019	Special Assessment - Legal	.00	.00	.00	172,200.00	172,200.00	.00	350,550.00
04020	Late Fees	.00	.00	.00	(100.00)	.00	(100.00)	.00
04070	Clubhouse Rental Income	.00	.00	.00	315.00	.00	315.00	.00
04075	Community Center Income	140.00	458.33	(318.33)	140.00	1,833.32	(1,693.32)	5,500.00
04090	Other Income	.00	.00	.00	1,000.00	.00	1,000.00	.00
04100	Interest Income	15.11	.00	15.11	41.11	.00	41.11	.00
Subtotal Income		70,455.11	71,945.83	(1,490.72)	604,236.11	609,608.32	(5,372.21)	1,541,875.00
EXPENSES								
Administrative Expense								
05020	Audit	.00	3,500.00	3,500.00	.00	3,500.00	3,500.00	3,500.00
05030	Legal - General	2,073.75	1,666.67	(407.08)	2,839.25	6,666.68	3,827.43	20,000.00
05031	Legal - Collections	.00	833.33	833.33	.00	3,333.32	3,333.32	10,000.00
05032	Legal - Litigation	618.75	1,666.67	1,047.92	618.75	6,666.68	6,047.93	20,000.00
05050	Management Fees	4,500.00	4,500.00	.00	18,089.58	18,000.00	(89.58)	54,000.00
05060	Insurance Expense	.00	2,306.75	2,306.75	121.79	9,227.00	9,105.21	27,681.00
05070	Office Expense	783.18	757.50	(25.68)	8,300.93	3,030.00	(5,270.93)	9,090.00
05082	Community Center Expense	632.10	695.00	62.90	6,984.40	2,780.00	(4,204.40)	8,340.00
05084	Miscellaneous Exp	.00	83.33	83.33	397.72	333.32	(64.40)	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		8,607.78	16,009.25	7,401.47	40,335.64	58,149.50	17,813.86	163,036.00
Utilities								
05210	Telephone Expense	146.32	100.00	(46.32)	568.02	400.00	(168.02)	1,200.00
05215	Internet / Cable Expense	1,048.05	666.67	(381.38)	3,411.16	2,666.68	(744.48)	8,000.00
05220	Electric	808.46	1,666.67	858.21	4,828.71	6,666.68	1,837.97	20,000.00
05240	Propane	.00	1,250.00	1,250.00	3,769.18	5,000.00	1,230.82	15,000.00
05260	Water	.00	366.67	366.67	372.56	1,466.68	1,094.12	4,400.00
05270	Sewer	.00	300.00	300.00	474.46	1,200.00	725.54	3,600.00
Utilities		2,002.83	4,350.01	2,347.18	13,424.09	17,400.04	3,975.95	52,200.00

Bristol Harbour Village Assoc.

Income/Expense Statement

Period: 04/01/22 to 04/30/22

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
Payroll / Benefits								
05410	PR - Community Center	.00	.00	.00	1,327.70	.00	(1,327.70)	.00
05430	PR - Maintenance Department	10,647.90	20,000.00	9,352.10	50,603.60	80,000.00	29,396.40	240,000.00
05490	PR - Taxes / Benefits	6,977.75	6,666.67	(311.08)	17,416.45	26,666.68	9,250.23	80,000.00
	Payroll / Benefits	17,625.65	26,666.67	9,041.02	69,347.75	106,666.68	37,318.93	320,000.00
Contracted Services								
05510	Refuse	10,294.96	5,831.58	(4,463.38)	15,519.50	23,326.32	7,806.82	69,979.00
05525	Roadway Salt	.00	.00	.00	4,441.91	8,865.00	4,423.09	14,775.00
05530	Landscape Maintenance	864.15	5,000.00	4,135.85	966.28	5,000.00	4,033.72	35,000.00
05535	Beach Maintenance	.00	2,500.00	2,500.00	.00	10,000.00	10,000.00	30,000.00
05538	Exercise Equipment	348.04	416.67	68.63	1,392.16	1,666.68	274.52	5,000.00
05558	Vehicle Expense	1,000.54	1,358.33	357.79	5,303.86	5,433.32	129.46	16,300.00
05560	Building Repair	(632.27)	408.33	1,040.60	(3,090.82)	1,633.32	4,724.14	4,900.00
05585	Elevator Services	.00	566.67	566.67	1,678.73	2,266.68	587.95	6,800.00
	Contracted Services	11,875.42	16,081.58	4,206.16	26,211.62	58,191.32	31,979.70	182,754.00
Supplies								
05605	Gasoline & Diesel	581.93	416.67	(165.26)	2,389.45	1,666.68	(722.77)	5,000.00
05625	Recreation Committee Supplie	.00	1,000.00	1,000.00	.00	4,000.00	4,000.00	12,000.00
05630	Maintenance Supplies	293.81	833.33	539.52	5,180.45	3,333.32	(1,847.13)	10,000.00
	Supplies	875.74	2,250.00	1,374.26	7,569.90	9,000.00	1,430.10	27,000.00
Reserve Contribution								
09020	Maintenance Reserve Contribu	7,982.08	7,982.08	.00	31,928.32	31,928.32	.00	95,785.00
09021	Maintenance Reserve SA	.00	.00	.00	172,200.00	172,200.00	.00	350,550.00
09041	Legal Reserve SA	.00	.00	.00	172,200.00	172,200.00	.00	350,550.00
	Reserve Contribution	7,982.08	7,982.08	.00	376,328.32	376,328.32	.00	796,885.00
	TOTAL EXPENSES	48,969.50	73,339.59	24,370.09	533,217.32	625,735.86	92,518.54	1,541,875.00
	Current Year Net Income/(loss)	21,485.61	(1,393.76)	22,879.37	71,018.79	(16,127.54)	87,146.33	.00