



November 10, 2022

Dear Bristol Harbour Village Association Board Members:

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

Cash

The total Cash balance is **\$932,986.33**

Accounts Receivable

The Accounts Receivable balance is **\$131,705.29**

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

Prepaid Assessments

The Assessments paid in advance by unit owners total is **\$44,464.44**

Capital Maintenance Reserve Fund

The Contract Liability from Deferred Reserve Assessments is **\$1,739.98**

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

The Capital Maintenance Contract Liability & Fund Balance is **\$1,739.98**

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 **\$162,292.69**

Sincerely yours,

Greg Dieter

Gregory Dieter
Portfolio Manager, As Agent
Bristol Harbour Village Association

GD/cjn
Enclosure

Bristol Harbour Village Assoc.

Run Date: 11/10/2022

Run Time: 05:14 PM

BALANCE SHEET As of: 10/31/2022 Assets

Account #	Account Name	Total
Cash		
01002	AAB Checking - Operating	\$932,486.33
01182	Petty Cash	\$500.00
	CASH TOTAL:	<u>\$932,986.33</u>
Receivables		
01210	Assessments Receivable	\$11,951.97
01216	Lot Assessments Recievable	\$1,606.50
01220	Late Fees Receivable	\$870.00
01225	Special Assessment Receivable	\$13,325.42
01226	Community Center Recievable	\$417.00
01235	Collections Costs Receivable	\$550.00
01285	AR - Other	\$190,759.40
01290	Allowance for Doubtful Account	(\$87,775.00)
	RECEIVABLES TOTAL:	<u>\$131,705.29</u>
Other Assets		
01310	Prepaid Insurance	\$16,239.00
01340	Prepaid Income Tax	\$1,650.00
	OTHER ASSETS TOTAL:	<u>\$17,889.00</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	(\$22,740.60)
01589	Accum Depr - Building Improvem	(\$177,327.68)
01592	Accum Depr - Vehicles & Equipm	(\$47,529.99)
	FIXED ASSETS TOTAL:	<u>\$1,081,286.14</u>
	TOTAL ASSETS:	<u><u>\$2,163,866.76</u></u>

Liabilities

Account #	Account Name	Total
Liability		
02010	Accounts Payable	\$65,542.40
02015	Accrued Interest Payable	\$220.06
02020	Prepaid Assessment	\$44,464.44
02065	Contract Liability - CMRF	\$1,739.98
02066	Contract Liability - Legal	\$334,400.00
02110	Loan Payable - Vehicle	\$44,823.27
	LIABILITY TOTAL:	<u>\$491,190.15</u>

Account #	Account Name	Total
	TOTAL LIABILITIES:	<u>\$491,190.15</u>

Equity

Account #	Account Name	Total
Reserves		
03010	Operating Fund	\$429,097.78
03299	Property Fund	<u>\$1,081,286.14</u>
	RESERVES TOTAL:	\$1,510,383.92
	Current Year Net Income/(Loss)	<u>\$162,292.69</u>
	TOTAL EQUITY:	<u>\$1,672,676.61</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$2,163,866.76</u></u>

Bristol Harbour Village Assoc.

Run Date: 11/10/2022

Run Time: 05:14 PM

INCOME STATEMENT

Start: 10/01/2022 | End: 10/31/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
04010 Assessment Fees	69,540.00	70,110.00	(570.00)	675,387.29	678,960.00	(3,572.71)	819,180.00
04016 Lot Assessment Fees	1,140.00	1,377.50	(237.50)	12,359.00	13,340.00	(981.00)	16,095.00
04018 Special Assessments	2,749.50	0.00	2,749.50	346,841.50	344,400.00	2,441.50	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	425.00	0.00	425.00	3,625.00	0.00	3,625.00	0.00
04070 Clubhouse Rental Income	0.00	0.00	0.00	365.00	0.00	365.00	0.00
04075 Community Center Income	0.00	458.33	(458.33)	190.00	4,583.30	(4,393.30)	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	37.23	0.00	37.23	2,037.41	0.00	2,037.41	0.00
04100 Interest Income	23.22	0.00	23.22	174.07	0.00	174.07	0.00
Income Total	73,914.95	71,945.83	1,969.12	1,388,475.05	1,385,683.30	2,791.75	1,541,875.00
Total Income	73,914.95	71,945.83	1,969.12	1,388,475.05	1,385,683.30	2,791.75	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	0.00	3,500.00	3,500.00	3,500.00
05030 Legal - General	0.00	1,666.67	1,666.67	11,886.29	16,666.70	4,780.41	20,000.00
05031 Legal - Collections	0.00	833.33	833.33	0.00	8,333.30	8,333.30	10,000.00
05032 Legal - Litigation	0.00	1,666.67	1,666.67	13,217.75	16,666.70	3,448.95	20,000.00
05050 Management Fees	4,500.00	4,500.00	0.00	45,089.58	45,000.00	(89.58)	54,000.00
05060 Insurance Expense	23,959.11	2,306.75	(21,652.36)	33,809.93	23,067.50	(10,742.43)	27,681.00
05070 Office Expense	1,908.34	757.50	(1,150.84)	15,822.17	7,575.00	(8,247.17)	9,090.00
05082 Community Center Expense	300.00	695.00	395.00	10,017.40	6,950.00	(3,067.40)	8,340.00
05084 Miscellaneous Exp	0.00	83.33	83.33	2,491.49	833.30	(1,658.19)	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	9,115.67	9,225.00	109.33	9,225.00
Administrative Expense Total	30,667.45	12,509.25	(18,158.20)	141,450.28	137,817.50	(3,632.78)	163,036.00
Utilities							
05210 Telephone Expense	859.13	100.00	(759.13)	3,733.27	1,000.00	(2,733.27)	1,200.00
05215 Internet / Cable Expense	167.96	666.67	498.71	4,953.22	6,666.70	1,713.48	8,000.00
05220 Electric	1,574.79	1,666.67	91.88	13,241.31	16,666.70	3,425.39	20,000.00
05240 Propane	0.00	1,250.00	1,250.00	3,769.18	12,500.00	8,730.82	15,000.00
05260 Water	591.44	366.67	(224.77)	2,263.00	3,666.70	1,403.70	4,400.00
05270 Sewer	474.46	300.00	(174.46)	1,941.98	3,000.00	1,058.02	3,600.00
Utilities Total	3,667.78	4,350.01	682.23	29,901.96	43,500.10	13,598.14	52,200.00
Payroll / Benefits							
05430 PR - Maintenance Department	6,056.78	20,000.00	13,943.22	105,778.01	200,000.00	94,221.99	240,000.00
05490 PR - Taxes / Benefits	2,089.11	6,666.67	4,577.56	36,379.48	66,666.70	30,287.22	80,000.00
Payroll / Benefits Total	8,145.89	26,666.67	18,520.78	142,157.49	266,666.70	124,509.21	320,000.00
Contracted Services							
05510 Refuse	3,779.83	5,831.58	2,051.75	48,707.92	58,315.80	9,607.88	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	569.02	5,000.00	4,430.98	4,106.39	35,000.00	30,893.61	35,000.00
05535 Beach Maintenance	257.14	2,500.00	2,242.86	22,816.23	25,000.00	2,183.77	30,000.00
05538 Exercise Equipment	0.00	416.67	416.67	3,132.36	4,166.70	1,034.34	5,000.00
05558 Vehicle Expense	1,997.64	1,358.33	(639.31)	13,667.24	13,583.30	(83.94)	16,300.00
05560 Building Repair	941.70	408.33	(533.37)	(1,815.29)	4,083.30	5,898.59	4,900.00
05565 Extermination Services	268.75	0.00	(268.75)	268.75	0.00	(268.75)	0.00
05585 Elevator Services	0.00	566.67	566.67	14,042.00	5,666.70	(8,375.30)	6,800.00
05594 Janitorial Services	914.02	0.00	(914.02)	914.02	0.00	(914.02)	0.00
Contracted Services Total	8,728.10	16,081.58	7,353.48	110,281.53	154,680.80	44,399.27	182,754.00
Supplies							
05605 Gasoline & Diesel	632.37	416.67	(215.70)	4,996.52	4,166.70	(829.82)	5,000.00
05625 Recreation Committee Supplies	167.15	1,000.00	832.85	4,994.97	10,000.00	5,005.03	12,000.00
05630 Maintenance Supplies	2,124.81	833.33	(1,291.48)	22,049.41	8,333.30	(13,716.11)	10,000.00
05635 Grounds Supplies	604.80	0.00	(604.80)	604.80	0.00	(604.80)	0.00
05750 Pool - Closing	860.00	0.00	(860.00)	860.00	0.00	(860.00)	0.00
05804 Common Area Maintenance	0.00	0.00	0.00	264.60	0.00	(264.60)	0.00
Supplies Total	4,389.13	2,250.00	(2,139.13)	33,770.30	22,500.00	(11,270.30)	27,000.00
Reserve Contribution							
09020 Maintenance Reserve Contributi	7,982.08	7,982.08	0.00	79,820.80	79,820.80	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
Reserve Contribution Total	7,982.08	7,982.08	0.00	768,620.80	768,620.80	0.00	796,885.00
Total Expense	63,580.43	69,839.59	6,259.16	1,226,182.36	1,393,785.90	167,603.54	1,541,875.00
Net Income	10,334.52	2,106.24	8,228.28	162,292.69	(8,102.60)	170,395.29	0.00