

BRIDGEWATER CROSSING HOMEOWNERS ASSOCIATION, INC.

Balance Sheet

3/31/2022

Assets

Cash - Operating

1005 - CIT (O/A) #5015	\$42,308.29
1010 - Cash - Operating BB&T 5797	\$5,659.72
1067 - CIT MM-(CapCont) #9476	<u>\$101,187.15</u>

Cash - Operating Total \$149,155.16

Cash - Reserve

1065 - CIT (R/A) #9468	\$176,310.16
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Cash - Reserve Total \$176,310.16

Accounts Receivables

1310 - Assessment Receivable	\$20,916.70
1600 - Allowance for Doubtful Acct	<u>(\$401.18)</u>

Accounts Receivables Total \$20,515.52

Other Assets

1610 - Prepaid Liability Insurance (2/5/23)	\$8,324.48
1620 - Prepaid Liability Townhomes	\$2,224.93
1630 - Prepaid Termite Bond- Townhomes	\$719.24
1710 - Utility Deposit	\$1,995.00

Other Assets Total \$13,263.65

Assets Total

\$359,244.49

Liabilities and Equity

Liability

3010 - Accounts Payable	\$220.00
3310 - Prepaid Assessment	\$24,985.80
3315 - Accrued Expenses	<u>\$697.03</u>

Liability Total \$25,902.83

Bridgewater TH Reserves

5010 - BWX TH Reserves - Paint	(\$1,262.00)
5015 - BWX TH Reserves - Pavement	\$3,906.00
5020 - BWX TH Reserves - Roof	<u>\$20,546.69</u>

Bridgewater TH Reserves Total \$23,190.69

Waterford TH Reserves

5040 - Wtrfd TH Reserves - Paint	\$3,186.48
5045 - Wtrfd TH Reserves - Pavement	\$703.92
5050 - Wtrfd TH Reserves - Roof	<u>\$4,925.76</u>

Waterford TH Reserves Total \$8,816.16

Community Reserves

5060 - Reserves - Contingency	\$39,591.77
5065 - Reserves - Perimeter Wall	\$9,454.04
5070 - Reserves - Cabana	\$18,777.17
5075 - Reserves - Tot Lot	\$12,627.47
5080 - Reserves - Mailbox Repairs	\$8,468.95
5085 - Reserves - Hurricane Repairs	\$23,278.38

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5090 - Reserves - Pool	\$21,857.25	
5095 - Reserves - Tennis Courts	\$3,755.27	
5100 - Reserves - Legal	\$16.66	
5110 - Reserves - Road Repairs	\$6,010.21	
5499 - Reserves - Interest	<u>\$466.14</u>	
<u>Community Reserves Total</u>		\$144,303.31
<u>Retained Earnings</u>		\$153,773.09
<u>Net Income</u>		<u>\$3,258.41</u>
<i>Liabilities & Equity Total</i>		<u>\$359,244.49</u>

BRIDGEWATER CROSSING HOMEOWNERS ASSOCIATION, INC.

Budget Comparison Report

3/1/2022 - 3/31/2022

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
6310 - Assessment Income	\$14,820.00	\$14,566.89	\$253.11	\$44,460.00	\$43,700.67	\$759.33	\$174,802.63
6320 - Assmnts-BridgewaterTH(Monthly)	\$3,016.00	\$3,016.01	(\$0.01)	\$9,048.00	\$9,048.03	(\$0.03)	\$36,192.10
6325 - Assmnts-Waterford TH(Monthly)	\$1,390.00	\$834.00	\$556.00	\$4,170.00	\$2,502.00	\$1,668.00	\$10,008.00
6340 - Late Fee Income	\$375.54	\$0.00	\$375.54	\$2,573.93	\$0.00	\$2,573.93	\$0.00
6910 - Interest Income	\$14.69	\$0.00	\$14.69	\$42.87	\$0.00	\$42.87	\$0.00
6920 - Initial Membership/Contribution	\$438.57	\$0.00	\$438.57	\$2,284.71	\$0.00	\$2,284.71	\$0.00
Total Income	\$20,054.80	\$18,416.90	\$1,637.90	\$62,579.51	\$55,250.70	\$7,328.81	\$221,002.73
Total Income	\$20,054.80	\$18,416.90	\$1,637.90	\$62,579.51	\$55,250.70	\$7,328.81	\$221,002.73
Expense							
<u>REPAIRS/MAINTENANCE</u>							
7010 - General Repairs	\$0.00	\$250.00	\$250.00	\$551.33	\$750.00	\$198.67	\$3,000.00
7015 - Light Supplies / Maintanance	\$0.00	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$600.00
7020 - Power Washing	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
Total REPAIRS/MAINTENANCE	\$0.00	\$591.67	\$591.67	\$551.33	\$1,775.01	\$1,223.68	\$7,100.00
<u>UTILITIES</u>							
7025 - Electricity	\$1,941.31	\$1,583.33	(\$357.98)	\$5,302.75	\$4,749.99	(\$552.76)	\$19,000.00
7030 - Water Usage	\$353.74	\$175.00	(\$178.74)	\$832.50	\$525.00	(\$307.50)	\$2,100.00
7035 - Cable / Internet	\$320.53	\$583.33	\$262.80	\$879.00	\$1,749.99	\$870.99	\$7,000.00
Total UTILITIES	\$2,615.58	\$2,341.66	(\$273.92)	\$7,014.25	\$7,024.98	\$10.73	\$28,100.00
<u>CONTRACTS</u>							
7510 - Grounds Contract	\$3,750.00	\$4,216.67	\$466.67	\$11,250.00	\$12,650.01	\$1,400.01	\$50,600.00
7515 - Plant Replacement	\$0.00	\$90.00	\$90.00	\$0.00	\$270.00	\$270.00	\$1,080.00
7520 - Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$107.50	\$1,074.99	\$967.49	\$4,300.00
7525 - Tree Trimming	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
7530 - Pond / Fountain Maintenance	\$731.86	\$732.58	\$0.72	\$2,125.92	\$2,197.74	\$71.82	\$8,790.96
7550 - Security Cameras Service Agreement	\$325.00	\$0.00	(\$325.00)	\$975.00	\$0.00	(\$975.00)	\$0.00
Total CONTRACTS	\$4,806.86	\$5,647.58	\$840.72	\$14,458.42	\$16,942.74	\$2,484.32	\$67,770.96
<u>BRIDGEWATER TOWNHOMES</u>							
7810 - Landscape	\$750.00	\$750.00	\$0.00	\$2,250.00	\$2,250.00	\$0.00	\$9,000.00
7820 - Irrigation	\$0.00	\$67.83	\$67.83	\$0.00	\$203.49	\$203.49	\$814.00
7825 - Insurance	\$921.31	\$666.67	(\$254.64)	\$2,763.93	\$2,000.01	(\$763.92)	\$8,000.00
7830 - Termite Bond	\$79.92	\$111.17	\$31.25	\$309.76	\$333.51	\$23.75	\$1,334.00
7840 - Deficit 2021	\$0.00	\$54.34	\$54.34	\$0.00	\$163.02	\$163.02	\$652.10
Total BRIDGEWATER TOWNHOMES	\$1,751.23	\$1,650.01	(\$101.22)	\$5,323.69	\$4,950.03	(\$373.66)	\$19,800.10
<u>WATERFORD TOWNHOMES</u>							
7910 - Insurance	\$781.32	\$215.67	(\$565.65)	\$2,892.06	\$647.01	(\$2,245.05)	\$2,588.00
7920 - Irrigation Defects	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
Total WATERFORD TOWNHOMES	\$781.32	\$299.00	(\$482.32)	\$2,892.06	\$897.00	(\$1,995.06)	\$3,588.00
<u>POOL</u>							
8010 - Pool Contract	\$1,550.00	\$1,277.50	(\$272.50)	\$4,650.00	\$3,832.50	(\$817.50)	\$15,330.00

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Budget Comparison Report
3/1/2022 - 3/31/2022

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
8015 - Pool Equipment Repairs ect.	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
Total POOL	\$1,550.00	\$1,319.17	(\$230.83)	\$4,650.00	\$3,957.51	(\$692.49)	\$15,830.00
MANAGEMENT							
9010 - Management Fee	\$1,490.58	\$1,380.00	(\$110.58)	\$4,471.74	\$4,140.00	(\$331.74)	\$16,560.00
9020 - Postage	\$57.21	\$85.34	\$28.13	\$144.09	\$256.02	\$111.93	\$1,024.04
9030 - Printing/ Copies	\$105.80	\$20.83	(\$84.97)	\$196.00	\$62.49	(\$133.51)	\$250.00
9040 - Coupon Cost	\$15.00	\$33.55	\$18.55	\$643.08	\$100.65	(\$542.43)	\$402.59
9050 - Audit / Tax Return	\$0.00	\$104.17	\$104.17	\$0.00	\$312.51	\$312.51	\$1,250.00
9060 - Legal Fees	\$511.00	\$371.25	(\$139.75)	\$2,097.00	\$1,113.75	(\$983.25)	\$4,455.00
9070 - Insurance	\$756.77	\$426.12	(\$330.65)	\$2,127.55	\$1,278.36	(\$849.19)	\$5,113.43
9090 - Office Supplies	\$12.00	\$8.61	(\$3.39)	\$24.90	\$25.83	\$0.93	\$103.32
9100 - Website Maintenance	\$0.00	\$12.16	\$12.16	\$21.06	\$36.48	\$15.42	\$145.98
9120 - Miscellaneous	\$88.53	\$25.00	(\$63.53)	\$186.78	\$75.00	(\$111.78)	\$300.00
9130 - Permits / Licenses	\$0.00	\$28.44	\$28.44	\$0.00	\$85.32	\$85.32	\$341.25
9140 - Bad Debt	\$2,282.58	\$0.00	(\$2,282.58)	\$2,308.64	\$26.06	(\$2,282.58)	\$26.06
Total MANAGEMENT	\$5,319.47	\$2,495.47	(\$2,824.00)	\$12,220.84	\$7,512.47	(\$4,708.37)	\$29,971.67
BRIDGEWATER TH RESERVES							
9910 - BWX TH Reserves - Paint	\$417.00	\$417.00	\$0.00	\$1,251.00	\$1,251.00	\$0.00	\$5,004.00
9915 - BWX TH Reserves - Pavement	\$417.00	\$417.00	\$0.00	\$1,251.00	\$1,251.00	\$0.00	\$5,004.00
9920 - BWX TH Reserves - Roof	\$532.00	\$532.00	\$0.00	\$1,596.00	\$1,596.00	\$0.00	\$6,384.00
Total BRIDGEWATER TH RESERVES	\$1,366.00	\$1,366.00	\$0.00	\$4,098.00	\$4,098.00	\$0.00	\$16,392.00
WATERFORD TH RESERVES							
9930 - Wtrfd TH Reserves - Paint	\$160.00	\$160.00	\$0.00	\$480.00	\$480.00	\$0.00	\$1,920.00
9935 - Wtrfd TH Reserves - Pavement	\$75.00	\$75.00	\$0.00	\$225.00	\$225.00	\$0.00	\$900.00
9940 - Wtrfd TH Reserves - Roof	\$300.00	\$300.00	\$0.00	\$900.00	\$900.00	\$0.00	\$3,600.00
Total WATERFORD TH RESERVES	\$535.00	\$535.00	\$0.00	\$1,605.00	\$1,605.00	\$0.00	\$6,420.00
COMMUNITY RESERVES							
9950 - Reserves - Contingency	\$1,204.17	\$1,204.17	\$0.00	\$3,612.51	\$3,612.51	\$0.00	\$14,450.00
9955 - Reserves - Perimeter Wall	\$95.00	\$95.00	\$0.00	\$285.00	\$285.00	\$0.00	\$1,140.00
9960 - Reserves - Cabana	\$95.00	\$95.00	\$0.00	\$285.00	\$285.00	\$0.00	\$1,140.00
9970 - Reserves - Tot Lot	\$140.00	\$140.00	\$0.00	\$420.00	\$420.00	\$0.00	\$1,680.00
9975 - Reserves - Mailbox Repairs	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$0.00	\$600.00
9980 - Reserves - Hurricane Repairs	\$95.00	\$95.00	\$0.00	\$285.00	\$285.00	\$0.00	\$1,140.00
9985 - Reserves - Pool	\$140.00	\$140.00	\$0.00	\$420.00	\$420.00	\$0.00	\$1,680.00
9990 - Reserves - Tennis Courts	\$350.00	\$350.00	\$0.00	\$1,050.00	\$1,050.00	\$0.00	\$4,200.00
Total COMMUNITY RESERVES	\$2,169.17	\$2,169.17	\$0.00	\$6,507.51	\$6,507.51	\$0.00	\$26,030.00
Total Expense	\$20,894.63	\$18,414.73	(\$2,479.90)	\$59,321.10	\$55,270.25	(\$4,050.85)	\$221,002.73
Operating Net Income	(\$839.83)	\$2.17	(\$842.00)	\$3,258.41	(\$19.55)	\$3,277.96	\$0.00
Net Income	(\$839.83)	\$2.17	(\$842.00)	\$3,258.41	(\$19.55)	\$3,277.96	\$0.00