

Brentwood Manors Phase II Homeowners Association, Inc.

For the Period Ended January 31, 2025



By: Tamar and Associates, LLC.

TAMAR AND ASSOCIATES, LLC

For

BRENTWOOD MANORS PHASE II HOMEOWNERS ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED JANUARY 31, 2025

Florida statutes and regulations require us to prepare your financial statements in accordance with the standards established by the AICPA (American Institute of CPA's) and the FASB (Financial Accounting Standards Board). The myriad of preparation and reporting guidelines are collectively referred to as GAAP (Generally Accepted Accounting Principles) and GAAS (Generally Accepted Auditing Standards).

The FDIC insures up to a maximum of \$250,000 for each banking relationship. There may be times when the Association's funds exceed this amount.

During the review of your financial statements for the period stated above, we noted certain line items contained within the details of the reporting that require additional identification and warrant further inquiry. The following items are being brought to your attention:

Notes - this month

1. Financial summary of operations during Jan. 2025 is presented below:

Particulars	For Jan 2025			Year to Date			in S
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Income	7,075	7,511	-436	7,075	7,511	-436	90,133
Total Expense	6,959	7,511	552	6,959	7,511	552	90,133
Operating Net Income	116	0	116	116	0	116	0
Reserve Expense	0	0	0	0	0	0	0
Net Income	116	0	116	116	0	116	0

2. Major fence repair expenses incurred during Jan. 2025 of \$ 7,253 has been amortized over 12 months in 2025.

Tamara Martin, MAcc., CAM
Tamar and Associates, LLC
Plantation, FL

Brentwood Manors Phase II HOA, Inc.

Balance Sheet

01-31-2025

Assets

Cash-Operating

1010 - Truist Bank - OPR NEW (5117)	\$19,928.50
1050 - Truist Bank - RSV (4392)	\$114,169.78
1080 - Truist Bank - SA (4406)	\$25,461.44
1199 - Petty Cash	\$45.21
<u>Cash-Operating Total</u>	<u>\$159,604.93</u>

Asset

1200 - Member Assessments Receivable	\$17,710.29
1215 - Other Receivables	\$25.00
1299 - Allowance for Bad Debt	(\$13,727.06)

Asset Total

\$4,008.23

Other Assets

1300 - Prepaid Insurance	\$5,718.59
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Other Assets Total

\$5,718.59

Assets Total

\$169,331.75

Liabilities and Equity

Liability

2000 - Prepaid Maint Assessments	\$3,693.69
2200 - Accrued Expenses	\$3,838.31

Liability Total

\$7,532.00

Reserve Expense

3030 - Reserve Interest	\$657.47
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Reserve Expense Total

\$657.47

Retained Earnings

\$161,026.24

Net Income

\$116.04

Liabilities & Equity Total

\$169,331.75

Brentwood Manors Phase II HOA, Inc.
Budget Comparison Report
01-01-2025 - 01-31-2025

	01-01-2025 - 01-31-2025			01-01-2025 - 01-31-2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - Member Maintenance Fees	\$6,465.00	\$7,196.08	(\$731.08)	\$6,465.00	\$7,196.08	(\$731.08)	\$86,353.00
4030 - Application Fee Income	\$200.00	\$62.50	\$137.50	\$200.00	\$62.50	\$137.50	\$750.00
4065 - Condo Docs Income	\$385.00	\$0.00	\$385.00	\$385.00	\$0.00	\$385.00	\$0.00
4075 - Interest Income	\$0.41	\$2.50	(\$2.09)	\$0.41	\$2.50	(\$2.09)	\$30.00
4095 - Legal Fee Reimbursement	\$0.00	\$166.67	(\$166.67)	\$0.00	\$166.67	(\$166.67)	\$2,000.00
4100 - Miscellaneous Income	\$0.00	\$83.33	(\$83.33)	\$0.00	\$83.33	(\$83.33)	\$1,000.00
4120 - NSF Fee Income	\$25.00	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$0.00
<u>Total Income</u>	\$7,075.41	\$7,511.08	(\$435.67)	\$7,075.41	\$7,511.08	(\$435.67)	\$90,133.00
Total Income	\$7,075.41	\$7,511.08	(\$435.67)	\$7,075.41	\$7,511.08	(\$435.67)	\$90,133.00
Expense							
<u>Administrative Exp.</u>							
5000 - Administrative Expenses	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$30.00	\$360.00
5020 - Audit/Accounting Fees	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
5025 - Bad Debt Expense	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5030 - Bank Charges	\$0.00	\$29.17	\$29.17	\$0.00	\$29.17	\$29.17	\$350.00
5035 - Computer Expenses	\$0.00	\$29.17	\$29.17	\$0.00	\$29.17	\$29.17	\$350.00
5040 - Corporate Annual Report	\$0.00	\$12.50	\$12.50	\$0.00	\$12.50	\$12.50	\$150.00
5080 - Legal Fees - Other	\$300.00	\$333.33	\$33.33	\$300.00	\$333.33	\$33.33	\$4,000.00
5090 - License Fees & Permits	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5100 - Miscellaneous Expense	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5150 - Office Expenses	\$518.76	\$83.33	(\$435.43)	\$518.76	\$83.33	(\$435.43)	\$1,000.00
5160 - Postage & Printing	\$42.35	\$31.67	(\$10.68)	\$42.35	\$31.67	(\$10.68)	\$380.00
5180 - Screening Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
5185 - HOA General Meeting	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
5190 - Website Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
<u>Total Administrative Exp.</u>	\$861.11	\$882.49	\$21.38	\$861.11	\$882.49	\$21.38	\$10,590.00
<u>Contracts</u>							
6110 - Landscaping Services	\$2,600.00	\$2,833.33	\$233.33	\$2,600.00	\$2,833.33	\$233.33	\$34,000.00
6130 - Accounting Fees	\$400.00	\$400.00	\$0.00	\$400.00	\$400.00	\$0.00	\$4,800.00
6180 - Trash Removal	\$300.00	\$333.33	\$33.33	\$300.00	\$333.33	\$33.33	\$4,000.00
<u>Total Contracts</u>	\$3,300.00	\$3,566.66	\$266.66	\$3,300.00	\$3,566.66	\$266.66	\$42,800.00
<u>Insurance</u>							
5500 - Insurance - General	\$529.77	\$503.58	(\$26.19)	\$529.77	\$503.58	(\$26.19)	\$6,043.00
<u>Total Insurance</u>	\$529.77	\$503.58	(\$26.19)	\$529.77	\$503.58	(\$26.19)	\$6,043.00
<u>Repair & Maintenance</u>							
7000 - Building Repair & Supplies	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00
7030 - Sidewalk/Driveway Maint.	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00
7080 - Fence Repairs	\$1,817.35	\$1,083.33	(\$734.02)	\$1,817.35	\$1,083.33	(\$734.02)	\$13,000.00
7120 - Irrigation & Supplies	\$333.89	\$833.33	\$499.44	\$333.89	\$833.33	\$499.44	\$10,000.00
7140 - Landscape Extras	\$0.00	\$95.83	\$95.83	\$0.00	\$95.83	\$95.83	\$1,150.00
7220 - Tree Trimming	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
<u>Total Repair & Maintenance</u>	\$2,151.24	\$2,424.99	\$273.75	\$2,151.24	\$2,424.99	\$273.75	\$29,100.00

Brentwood Manors Phase II HOA, Inc.
Budget Comparison Report
01-01-2025 - 01-31-2025

	01-01-2025 - 01-31-2025			01-01-2025 - 01-31-2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Utilities</u>							
5300 - Electricity	\$72.25	\$83.33	\$11.08	\$72.25	\$83.33	\$11.08	\$1,000.00
5330 - Telephone	\$45.00	\$50.00	\$5.00	\$45.00	\$50.00	\$5.00	\$600.00
<u>Total Utilities</u>	\$117.25	\$133.33	\$16.08	\$117.25	\$133.33	\$16.08	\$1,600.00
Total Expense	\$6,959.37	\$7,511.05	\$551.68	\$6,959.37	\$7,511.05	\$551.68	\$90,133.00
Operating Net Income	\$116.04	\$0.03	\$116.01	\$116.04	\$0.03	\$116.01	\$0.00
Net Income	\$116.04	\$0.03	\$116.01	\$116.04	\$0.03	\$116.01	\$0.00