

Brentwood Manors Phase II Homeowners Association, Inc.

For the Period Ended May 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 MAY 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 May, 2025 is presented below:

Particulars	For May 2025			Year-to-date May 2025			in \$
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Total Income	6,490	7,511	-1,021	34,017	37,555	-3,538	90,133
Total Expense	5,303	7,511	2,208	40,656	37,555	-3,100	90,133
Operating Net Income	1,187	0	1,187	-6,638	0	-6,639	0
Reserve Expense	0	0	0	0	0	0	0
Net Income	1,187	0	1,187	-6,638	0	-6,639	0

Tamara Mart in, MAcc., CAM
Tamar and Associates, LLC
Plantation, FL

7580 NW 5th St. #15352, Plantation, FL 33318 * Office (954) 837-8800

tmartinassoc@gmail.com or www.tamarassociates.wordpress.com

Brentwood Manors Phase II HOA, Inc.

Treasurer's Report for the Month Ended: May 31, 2025

(a) At the end of May 31, 2025, the Association has available funds as follows:

	Operating	Reserves	SA	Sec Dep	Total
Truist Bank (5117)	\$11,890.33	\$ -			\$ 11,890.33
Truist Bank (4392)	\$114,964.35				114,964.35
Truist Bank (4406)	\$25,462.29				25,462.29
Petty Cash	\$ 45.21				45.21
Total	\$152,362.18	\$0.00	\$0.00	\$0.00	\$152,362.18

(b) At the end of May 31, 2025, the inter-Cost Centre Dues (TO)/FROM balances are as follows:

	Operating	Reserves	Others	Total
Dues from Oper. to Res.			Not applicabe	
Total				

(c) At the end of May 31, 2025, Accounts Receivable were:

	Current	Over 30	Over 60	Over 90	Total
Receivable	\$ -	\$ 1,790.00	\$ 1,397.00	\$ 17,013.29	\$ 20,200.29
Allowance			-	(13,727.06)	(13,727.06)
Net	\$ -	\$ 1,790.00	\$ 1,397.00	\$ 3,286.23	\$ 6,473.23

Under 60 Days	1,790.00	9%
Over 60 Days	18,410.29	91%

(d) At the end of May 31, 2025, Accounts Payables were:

Accounts payable	-	
Accrued Expenses	1,241.00	\$ 1,241.00

(e) Financial Operations for May and Year-to-Date are as follows:

	Current Month	Year to Date
Income	6,490.32	34,017.22
Operating Expenses	5,303.42	40,655.67
Operating Net Income	1,186.90	(6,638.45)
Charge to Reserves	-	-
Net Income	1,186.90	(6,638.45)

Brentwood Manors Phase II HOA, Inc.
Balance Sheet
5/31/2025

Assets

Cash-Operating

1010 - Truist Bank - OPR NEW (5117)	\$11,890.33
1050 - Truist Bank - RSV (4392)	\$114,964.35
1080 - Truist Bank - SA (4406)	\$25,462.29
1199 - Petty Cash	\$45.21
<u>Cash-Operating Total</u>	\$152,362.18

Asset

1200 - Member Assessments Receivable	\$20,200.29
1299 - Allowance for Bad Debt	(\$13,727.06)
<u>Asset Total</u>	\$6,473.23

Other Assets

1300 - Prepaid Insurance	\$3,639.11
<u>Other Assets Total</u>	\$3,639.11

Assets Total

\$162,474.52

Liabilities and Equity

Liability

2000 - Prepaid Maint Assessments	\$5,393.69
2200 - Accrued Expenses	\$1,241.00
<u>Liability Total</u>	\$6,634.69

Reserve Expense

3030 - Reserve Interest	\$1,452.04
<u>Reserve Expense Total</u>	\$1,452.04

Retained Earnings

\$161,026.24

Net Income

(\$6,638.45)

Liabilities & Equity Total

\$162,474.52

Brentwood Manors Phase II HOA, Inc.
Budget Comparison Report
5/1/2025 - 5/31/2025

	5/1/2025 - 5/31/2025			1/1/2025 - 5/31/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - Member Maintenance Fees	\$6,465.00	\$7,196.08	(\$731.08)	\$32,325.00	\$35,980.40	(\$3,655.40)	\$86,353.00
4030 - Application Fee Income	\$0.00	\$62.50	(\$62.50)	\$200.00	\$312.50	(\$112.50)	\$750.00
4065 - Condo Docs Income	\$0.00	\$0.00	\$0.00	\$385.00	\$0.00	\$385.00	\$0.00
4075 - Interest Income	\$0.32	\$2.50	(\$2.18)	\$1.69	\$12.50	(\$10.81)	\$30.00
4095 - Legal Fee Reimbursement	\$0.00	\$166.67	(\$166.67)	\$1,005.53	\$833.35	\$172.18	\$2,000.00
4100 - Miscellaneous Income	\$0.00	\$83.33	(\$83.33)	\$0.00	\$416.65	(\$416.65)	\$1,000.00
4120 - NSF Fee Income	\$25.00	\$0.00	\$25.00	\$100.00	\$0.00	\$100.00	\$0.00
<u>Total Income</u>	\$6,490.32	\$7,511.08	(\$1,020.76)	\$34,017.22	\$37,555.40	(\$3,538.18)	\$90,133.00
Total Income	\$6,490.32	\$7,511.08	(\$1,020.76)	\$34,017.22	\$37,555.40	(\$3,538.18)	\$90,133.00
Expense							
<u>Administrative Exp.</u>							
5000 - Administrative Expenses	\$0.00	\$30.00	\$30.00	\$304.99	\$150.00	(\$154.99)	\$360.00
5020 - Audit/Accounting Fees	\$33.34	\$33.33	(\$0.01)	\$566.67	\$166.65	(\$400.02)	\$400.00
5025 - Bad Debt Expense	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5030 - Bank Charges	\$12.00	\$29.17	\$17.17	\$38.80	\$145.85	\$107.05	\$350.00
5035 - Computer Expenses	\$0.00	\$29.17	\$29.17	\$0.00	\$145.85	\$145.85	\$350.00
5040 - Corporate Annual Report	\$0.00	\$12.50	\$12.50	\$61.25	\$62.50	\$1.25	\$150.00
5080 - Legal Fees - Other	\$0.00	\$333.33	\$333.33	\$777.78	\$1,666.65	\$888.87	\$4,000.00
5090 - License Fees & Permits	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5100 - Miscellaneous Expense	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5150 - Office Expenses	\$36.60	\$83.33	\$46.73	\$939.57	\$416.65	(\$522.92)	\$1,000.00
5160 - Postage & Printing	\$199.86	\$31.67	(\$168.19)	\$376.50	\$158.35	(\$218.15)	\$380.00
5180 - Screening Fees	\$0.00	\$25.00	\$25.00	\$35.00	\$125.00	\$90.00	\$300.00
5185 - HOA General Meeting	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
5190 - Website Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
<u>Total Administrative Exp.</u>	\$281.80	\$882.49	\$600.69	\$3,100.56	\$4,412.45	\$1,311.89	\$10,590.00
<u>Contracts</u>							
6110 - Landscaping Services	\$2,600.00	\$2,833.33	\$233.33	\$13,000.00	\$14,166.65	\$1,166.65	\$34,000.00
6130 - Accounting Fees	\$400.00	\$400.00	\$0.00	\$2,576.55	\$2,000.00	(\$576.55)	\$4,800.00
6150 - Pest Control	\$0.00	\$0.00	\$0.00	\$295.00	\$0.00	(\$295.00)	\$0.00
6180 - Trash Removal	\$300.00	\$333.33	\$33.33	\$1,500.00	\$1,666.65	\$166.65	\$4,000.00
<u>Total Contracts</u>	\$3,300.00	\$3,566.66	\$266.66	\$17,371.55	\$17,833.30	\$461.75	\$42,800.00
<u>Insurance</u>							
5500 - Insurance - General	\$519.87	\$503.58	(\$16.29)	\$2,609.25	\$2,517.90	(\$91.35)	\$6,043.00
<u>Total Insurance</u>	\$519.87	\$503.58	(\$16.29)	\$2,609.25	\$2,517.90	(\$91.35)	\$6,043.00
<u>Repair & Maintenance</u>							
7000 - Building Repair & Supplies	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00
7030 - Sidewalk/Driveway Maint.	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00
7080 - Fence Repairs	\$0.00	\$1,083.33	\$1,083.33	\$8,925.33	\$5,416.65	(\$3,508.68)	\$13,000.00
7120 - Irrigation & Supplies	\$1,164.04	\$833.33	(\$330.71)	\$4,478.45	\$4,166.65	(\$311.80)	\$10,000.00
7140 - Landscape Extras	\$0.00	\$95.83	\$95.83	\$0.00	\$479.15	\$479.15	\$1,150.00
7220 - Tree Trimming	\$0.00	\$333.33	\$333.33	\$3,700.00	\$1,666.65	(\$2,033.35)	\$4,000.00

Brentwood Manors Phase II HOA, Inc.
Budget Comparison Report
5/1/2025 - 5/31/2025

	5/1/2025 - 5/31/2025			1/1/2025 - 5/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Repair & Maintenance</u>	\$1,164.04	\$2,424.99	\$1,260.95	\$17,103.78	\$12,124.95	(\$4,978.83)	\$29,100.00
<u>Utilities</u>							
5300 - Electricity	\$37.71	\$83.33	\$45.62	\$335.53	\$416.65	\$81.12	\$1,000.00
5330 - Telephone	\$0.00	\$50.00	\$50.00	\$135.00	\$250.00	\$115.00	\$600.00
<u>Total Utilities</u>	\$37.71	\$133.33	\$95.62	\$470.53	\$666.65	\$196.12	\$1,600.00
Total Expense	\$5,303.42	\$7,511.05	\$2,207.63	\$40,655.67	\$37,555.25	(\$3,100.42)	\$90,133.00
Operating Net Income	\$1,186.90	\$0.03	\$1,186.87	(\$6,638.45)	\$0.15	(\$6,638.60)	\$0.00
Net Income	\$1,186.90	\$0.03	\$1,186.87	(\$6,638.45)	\$0.15	(\$6,638.60)	\$0.00