

Balance Sheet

Properties: Bridgewater Bay Condominium Unit Owners Association - c/o Townside Property Management, Inc. 220 Professional Park Drive Blacksburg, VA 24060

As of: 03/31/2024

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Cash	
Cash in Bank-1	34,071.45
Reserve Account/Savings or Money Mkt -HOA	77,973.91
BWB-CD-Atlantic Union-#121996928- 05/11/24-3.930%	111,861.99
BWB-Atlantic Union-MM Account	55,098.70
BWB-CD-Atlantic Union-#122604829- 01/22/24-4.89%	51,238.43
BWB-CD-Atlantic Union-#123505824- 11/05/24-4.89%	30,245.67
Total Cash	360,490.15
Total Cash	360,490.15
TOTAL ASSETS	360,490.15
LIABILITIES & CAPITAL	
Liabilities	
Liabilities	
Prepayments	21,777.99
Total Liabilities	21,777.99
Total Liabilities	21,777.99
Capital	
Equity	
Retained Earnings	284,373.52
Total Equity	284,373.52
Calculated Retained Earnings	29,555.54
Calculated Prior Years Retained Earnings	24,783.10
Total Capital	338,712.16
TOTAL LIABILITIES & CAPITAL	360,490.15

Annual Budget - Comparative

Properties: Bridgewater Bay Condominium Unit Owners Association - c/o Townside Property Management, Inc. 220 Professional Park Drive Blacksburg, VA 24060

As of: Mar 2024

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Income									
INCOME									
Dues	2,034.00	0.00	2,034.00	0.00%	101,048.00	101,320.00	-272.00	-0.27%	405,280.00
Clubhouse Rental	200.00	0.00	200.00	0.00%	500.00	100.00	400.00	400.00%	600.00
Late Fees	0.00	0.00	0.00	0.00%	30.00	0.00	30.00	0.00%	0.00
Interest Income - Bank	152.93	333.00	-180.07	-54.08%	8,781.74	999.00	7,782.74	779.05%	4,000.00
Interest - TIPS	0.00	0.00	0.00	0.00%	0.00	125.00	-125.00	-100.00%	500.00
Total INCOME	2,386.93	333.00	2,053.93	616.80%	110,359.74	102,544.00	7,815.74	7.62%	410,380.00
Total Operating Income	2,386.93	333.00	2,053.93	616.80%	110,359.74	102,544.00	7,815.74	7.62%	410,380.00
Expense									
EXPENSE									
Utilities									
Electricity	501.65	573.00	71.35	12.45%	1,721.72	1,720.00	-1.72	-0.10%	6,877.00
Gas	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,000.00
Water and Sewer	128.34	200.00	71.66	35.83%	387.49	600.00	212.51	35.42%	2,400.00
Septic System	250.00	250.00	0.00	0.00%	795.00	750.00	-45.00	-6.00%	5,000.00
Total Utilities	879.99	1,023.00	143.01	13.98%	2,904.21	3,070.00	165.79	5.40%	15,277.00
Maintenance/ Repairs									
Buildings R&M	4,187.00	1,666.00	-2,521.00	-151.32%	10,803.00	5,000.00	-5,803.00	-116.06%	20,000.00
Docks	243.00	416.00	173.00	41.59%	2,842.00	1,249.00	-1,593.00	-127.54%	5,000.00
Clubhouse R&M	25.00	250.00	225.00	90.00%	2,212.00	750.00	-1,462.00	-194.93%	3,000.00
Extermination	0.00	0.00	0.00	0.00%	553.00	95.00	-458.00	-482.11%	600.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Plumbing	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	250.00
Asphalt	0.00	4,000.00	4,000.00	100.00%	0.00	4,000.00	4,000.00	100.00%	4,000.00
Security System	0.00	500.00	500.00	100.00%	0.00	500.00	500.00	100.00%	1,000.00
Roof/Roof Repairs	846.00	0.00	-846.00	0.00%	846.00	0.00	-846.00	0.00%	0.00
Pool Maintenance	25.00	0.00	-25.00	0.00%	25.00	0.00	-25.00	0.00%	7,100.00
Exterior Lighting	86.00	100.00	14.00	14.00%	111.00	200.00	89.00	44.50%	600.00
Clubhouse Cleaning	150.00	200.00	50.00	25.00%	500.00	500.00	0.00	0.00%	2,000.00
Railings, Fences, Lattice	0.00	0.00	0.00	0.00%	0.00	250.00	250.00	100.00%	1,000.00
Power Wash	0.00	0.00	0.00	0.00%	40.00	0.00	-40.00	0.00%	10,000.00
Tennis Courts	59.00	200.00	141.00	70.50%	59.00	200.00	141.00	70.50%	200.00
Clubhouse Supplies	0.00	0.00	0.00	0.00%	0.00	100.00	100.00	100.00%	400.00
Total Maintenance/ Repairs	5,621.00	7,332.00	1,711.00	23.34%	17,991.00	12,844.00	-5,147.00	-40.07%	55,150.00
Administrative Expenses									
Management Fees	1,666.67	1,667.00	0.33	0.02%	5,000.01	5,001.00	0.99	0.02%	20,000.00
Property Manager	0.00	400.00	400.00	100.00%	800.00	1,200.00	400.00	33.33%	4,800.00
HOA Adm./Operational Fee	41.67	42.00	0.33	0.79%	125.01	126.00	0.99	0.79%	500.00
Postage/ Mailings	5.12	20.00	14.88	74.40%	21.04	60.00	38.96	64.93%	200.00
Insurance	0.00	0.00	0.00	0.00%	28,058.00	12,993.00	-15,065.00	-115.95%	56,500.00
Professional Services	0.00	0.00	0.00	0.00%	0.00	375.00	375.00	100.00%	1,500.00
Accounting / Tax Returns	0.00	750.00	750.00	100.00%	0.00	750.00	750.00	100.00%	750.00
Legal	2,216.00	100.00	-2,116.00	-2,116.00%	3,186.00	300.00	-2,886.00	-962.00%	10,000.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Website / Internet Services	174.16	180.00	5.84	3.24%	522.48	880.00	357.52	40.63%	2,500.00
Taxes & Licences	0.00	1,125.00	1,125.00	100.00%	0.00	1,125.00	1,125.00	100.00%	1,200.00
Signs	150.00	0.00	-150.00	0.00%	150.00	0.00	-150.00	0.00%	250.00
Social Committee	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
Misc Expense	84.85	0.00	-84.85	0.00%	109.85	0.00	-109.85	0.00%	100.00
Total Administrative Expenses	4,338.47	4,284.00	-54.47	-1.27%	37,972.39	22,810.00	-15,162.39	-66.47%	98,800.00
Total EXPENSE	10,839.46	12,639.00	1,799.54	14.24%	58,867.60	38,724.00	-20,143.60	-52.02%	169,227.00
Grounds									
Weed Control/ Fertilization	161.00	0.00	-161.00	0.00%	9,930.60	9,000.00	-930.60	-10.34%	12,653.00
Seasonal Plantings	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	250.00
Snow/Ice Removal	0.00	0.00	0.00	0.00%	0.00	1,000.00	1,000.00	100.00%	1,500.00
Irrigation	0.00	0.00	0.00	0.00%	461.00	0.00	-461.00	0.00%	800.00
Pest Control	0.00	200.00	200.00	100.00%	190.00	200.00	10.00	5.00%	1,600.00
Termite Control	0.00	400.00	400.00	100.00%	0.00	400.00	400.00	100.00%	400.00
Path Maintenance	90.00	0.00	-90.00	0.00%	255.00	250.00	-5.00	-2.00%	1,000.00
Trees	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	700.00
Grounds Maintenance	3,695.00	4,334.00	639.00	14.74%	11,100.00	13,000.00	1,900.00	14.62%	52,000.00
Total Grounds	3,946.00	4,934.00	988.00	20.02%	21,936.60	23,850.00	1,913.40	8.02%	70,903.00
HOA Reserve Expenses									
Docks	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	5,000.00
Pool Repair - Reserve Expense	0.00	3,000.00	3,000.00	100.00%	0.00	3,000.00	3,000.00	100.00%	3,000.00
Pool Accessories/	0.00	2,500.00	2,500.00	100.00%	0.00	2,500.00	2,500.00	100.00%	2,500.00

Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Furniture									
Siding / EIFS Repair Replacement	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	20,000.00
Clubhouse Repairs - Reserve Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	6,185.00
Tennis/Pickle Ball Courts	0.00	3,000.00	3,000.00	100.00%	0.00	3,000.00	3,000.00	100.00%	3,000.00
Security System / Cameras	0.00	0.00	0.00	0.00%	0.00	3,000.00	3,000.00	100.00%	3,000.00
Total HOA Reserve Expenses	0.00	8,500.00	8,500.00	100.00%	0.00	11,500.00	11,500.00	100.00%	42,685.00
Total Operating Expense	14,785.46	26,073.00	11,287.54	43.29%	80,804.20	74,074.00	-6,730.20	-9.09%	282,815.00
Total Operating Income	2,386.93	333.00	2,053.93	616.80%	110,359.74	102,544.00	7,815.74	7.62%	410,380.00
Total Operating Expense	14,785.46	26,073.00	11,287.54	43.29%	80,804.20	74,074.00	-6,730.20	-9.09%	282,815.00
NOI - Net Operating Income	-12,398.53	-25,740.00	13,341.47	51.83%	29,555.54	28,470.00	1,085.54	3.81%	127,565.00
Total Income	2,386.93	333.00	2,053.93	616.80%	110,359.74	102,544.00	7,815.74	7.62%	410,380.00
Total Expense	14,785.46	26,073.00	11,287.54	43.29%	80,804.20	74,074.00	-6,730.20	-9.09%	282,815.00
Net Income	-12,398.53	-25,740.00	13,341.47	51.83%	29,555.54	28,470.00	1,085.54	3.81%	127,565.00