



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

3/1/2022 to 3/31/2022

Always Home for You

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

3/31/2022

Assets

Cash - Operating

10100 - AAB -Operating	\$367,765.19
10300 - Southshore Bay Club	\$150.11

<u>Cash - Operating Total</u>	<u>\$367,915.30</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	(\$2,678.54)
11200 - A/R - Assessments	\$20,781.64

<u>Accounts Receivable Total</u>	<u>\$18,103.10</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$499.19)
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<u>Allowance for Bad Debt Total</u>	<u>(\$499.19)</u>
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Current Asset

14200 - PPD D&O Insurance 5/22	\$2,161.69
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<u>Current Asset Total</u>	<u>\$2,161.69</u>
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<i>Assets Total</i>		\$387,680.90
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$13,868.56
22010 - Due to Southshore Bay Club	\$150.11
22100 - Prepaid Owner Assessments	\$86,121.14

<u>Current Liability Total</u>	<u>\$100,139.81</u>
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Other

38000 - Suspense	(\$578.49)
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<u>Other Total</u>	<u>(\$578.49)</u>
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<u>Retained Earnings</u>	\$270,350.52
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<u>Net Income</u>	\$17,769.06
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<i>Liabilities & Equity Total</i>		\$387,680.90
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Southshore Bay Homeowners' Association, Inc.
Income Statement
3/1/2022 - 3/31/2022

3/1/2022 - 3/31/2022	1/1/2022 - 3/31/2022
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$57,483.49	\$68,250.00	(\$10,766.51)	\$165,252.75	\$204,750.00	(\$39,497.25)	\$819,000.00
40700 - Capital Contribution	\$15,900.00	\$7,581.67	\$8,318.33	\$45,900.00	\$22,745.01	\$23,154.99	\$90,980.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$6.59	\$0.00	\$6.59	\$22.00	\$0.00	\$22.00	\$0.00
Total Income	\$73,440.08	\$75,831.67	(\$2,391.59)	\$211,274.75	\$227,495.01	(\$16,220.26)	\$909,980.00
Total Income	\$73,440.08	\$75,831.67	(\$2,391.59)	\$211,274.75	\$227,495.01	(\$16,220.26)	\$909,980.00
Expense							
<u>Fixed Costs</u>							
60200 - Onsite Manager	\$6,833.00	\$6,833.33	\$0.33	\$6,833.00	\$20,499.99	\$13,666.99	\$82,000.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$383.33	\$383.33	\$0.00	\$1,149.99	\$1,149.99	\$4,600.00
60350 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$60.00	\$60.00	\$0.00	\$240.00
60750 - Insurance - D&O	\$644.33	\$238.33	(\$406.00)	\$1,932.99	\$714.99	(\$1,218.00)	\$2,860.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$162.51	\$162.51	\$650.00
61100 - Mailings	\$1,848.47	\$583.33	(\$1,265.14)	\$6,211.29	\$1,749.99	(\$4,461.30)	\$7,000.00
61150 - Website	\$80.00	\$80.00	\$0.00	\$255.00	\$240.00	(\$15.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$62.00	\$62.00	\$62.00
61350 - Bad Debt	(\$259.90)	\$91.67	\$351.57	(\$259.90)	\$275.01	\$534.91	\$1,100.00
61400 - Events	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
61500 - Storage	\$250.00	\$20.83	(\$229.17)	\$250.00	\$62.49	(\$187.51)	\$250.00
Total Fixed Costs	\$9,415.90	\$8,804.99	(\$610.91)	\$15,282.38	\$26,476.97	\$11,194.59	\$105,722.00
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$45,631.94	\$60,196.50	\$14,564.56	\$150,733.10	\$180,589.50	\$29,856.40	\$722,358.00
Total Telecommunications	\$45,631.94	\$60,196.50	\$14,564.56	\$150,733.10	\$180,589.50	\$29,856.40	\$722,358.00
<u>Variable Costs</u>							
60150 - Management Fees	\$5,934.50	\$5,915.00	(\$19.50)	\$17,868.50	\$17,745.00	(\$123.50)	\$70,980.00
60450 - Payment Coupons	\$4,141.49	\$455.00	(\$3,686.49)	\$4,161.71	\$1,365.00	(\$2,796.71)	\$5,460.00
61600 - Contingency	\$5,460.00	\$455.00	(\$5,005.00)	\$5,460.00	\$1,365.00	(\$4,095.00)	\$5,460.00
Total Variable Costs	\$15,535.99	\$6,825.00	(\$8,710.99)	\$27,490.21	\$20,475.00	(\$7,015.21)	\$81,900.00
Total Expense	\$70,583.83	\$75,826.49	\$5,242.66	\$193,505.69	\$227,541.47	\$34,035.78	\$909,980.00
Operating Net Income	\$2,856.25	\$5.18	\$2,851.07	\$17,769.06	(\$46.46)	\$17,815.52	\$0.00
Net Income	\$2,856.25	\$5.18	\$2,851.07	\$17,769.06	(\$46.46)	\$17,815.52	\$0.00