



## Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

4/1/2022 to 4/30/2022

Always Home for You

**Southshore Bay Homeowners' Association, Inc.**

**Balance Sheet**

**4/30/2022**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$315,033.01
10300 - Southshore Bay Club	\$150.19

<u>Cash - Operating Total</u>	<u>\$315,183.20</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	(\$1,546.51)
11200 - A/R - Assessments	\$33,340.70

<u>Accounts Receivable Total</u>	<u>\$31,794.19</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$696.49)
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<u>Allowance for Bad Debt Total</u>	<u>(\$696.49)</u>
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Current Asset

14200 - PPD D&O Insurance 5/22	\$1,517.36
14700 - Prepaid Expense	\$92,477.70

<u>Current Asset Total</u>	<u>\$93,995.06</u>
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<i>Assets Total</i>		\$440,275.96
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$114,135.60
22000 - Accounts Payable	\$3,581.51
22010 - Due to Southshore Bay Club	\$150.19
22100 - Prepaid Owner Assessments	\$32,368.19
22400 - Accrued Expenses	\$6,853.00

<u>Current Liability Total</u>	<u>\$157,088.49</u>
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Other

38000 - Suspense	(\$497.86)
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<u>Other Total</u>	<u>(\$497.86)</u>
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<u>Retained Earnings</u>	\$270,350.52
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<u>Net Income</u>	\$13,334.81
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<i>Liabilities &amp; Equity Total</i>		\$440,275.96
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**Southshore Bay Homeowners' Association, Inc.**  
**Income Statement**  
**4/1/2022 - 4/30/2022**

4/1/2022 - 4/30/2022

1/1/2022 - 4/30/2022

<b>Accounts</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$56,208.40	\$68,250.00	(\$12,041.60)	\$221,461.15	\$273,000.00	(\$51,538.85)	\$819,000.00
40700 - Capital Contribution	\$1,200.00	\$7,581.67	(\$6,381.67)	\$47,100.00	\$30,326.68	\$16,773.32	\$90,980.00
41200 - Interest - Delinquent Accounts	\$113.08	\$0.00	\$113.08	\$113.08	\$0.00	\$113.08	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$7.63	\$0.00	\$7.63	\$29.63	\$0.00	\$29.63	\$0.00
<b>Total Income</b>	<b>\$57,579.11</b>	<b>\$75,831.67</b>	<b>(\$18,252.56)</b>	<b>\$268,853.86</b>	<b>\$303,326.68</b>	<b>(\$34,472.82)</b>	<b>\$909,980.00</b>
<b>Total Income</b>	<b>\$57,579.11</b>	<b>\$75,831.67</b>	<b>(\$18,252.56)</b>	<b>\$268,853.86</b>	<b>\$303,326.68</b>	<b>(\$34,472.82)</b>	<b>\$909,980.00</b>
<b>Expense</b>							
<u>Fixed Costs</u>							
60200 - Onsite Manager	\$6,833.00	\$6,833.33	\$0.33	\$13,666.00	\$27,333.32	\$13,667.32	\$82,000.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$383.33	\$383.33	\$0.00	\$1,533.32	\$1,533.32	\$4,600.00
60350 - Legal Fees	\$726.51	\$83.33	(\$643.18)	\$726.51	\$333.32	(\$393.19)	\$1,000.00
60400 - Legal - Chargeback	(\$390.00)	\$0.00	\$390.00	(\$390.00)	\$0.00	\$390.00	\$0.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$80.00	\$80.00	\$0.00	\$240.00
60750 - Insurance - D&O	\$644.33	\$238.33	(\$406.00)	\$2,577.32	\$953.32	(\$1,624.00)	\$2,860.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$216.68	\$216.68	\$650.00
61100 - Mailings	\$132.17	\$583.33	\$451.16	\$6,343.46	\$2,333.32	(\$4,010.14)	\$7,000.00
61150 - Website	\$95.00	\$80.00	(\$15.00)	\$350.00	\$320.00	(\$30.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$62.00	\$62.00	\$62.00
61350 - Bad Debt	\$0.00	\$91.67	\$91.67	(\$259.90)	\$366.68	\$626.58	\$1,100.00
61400 - Events	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$83.32	(\$166.68)	\$250.00
<b>Total Fixed Costs</b>	<b>\$8,061.01</b>	<b>\$8,804.99</b>	<b>\$743.98</b>	<b>\$23,343.39</b>	<b>\$35,281.96</b>	<b>\$11,938.57</b>	<b>\$105,722.00</b>
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$47,694.69	\$60,196.50	\$12,501.81	\$198,427.79	\$240,786.00	\$42,358.21	\$722,358.00
<b>Total Telecommunications</b>	<b>\$47,694.69</b>	<b>\$60,196.50</b>	<b>\$12,501.81</b>	<b>\$198,427.79</b>	<b>\$240,786.00</b>	<b>\$42,358.21</b>	<b>\$722,358.00</b>
<u>Variable Costs</u>							
60150 - Management Fees	\$6,253.00	\$5,915.00	(\$338.00)	\$24,121.50	\$23,660.00	(\$461.50)	\$70,980.00
60450 - Payment Coupons	\$4.66	\$455.00	\$450.34	\$4,166.37	\$1,820.00	(\$2,346.37)	\$5,460.00
61600 - Contingency	\$0.00	\$455.00	\$455.00	\$5,460.00	\$1,820.00	(\$3,640.00)	\$5,460.00
<b>Total Variable Costs</b>	<b>\$6,257.66</b>	<b>\$6,825.00</b>	<b>\$567.34</b>	<b>\$33,747.87</b>	<b>\$27,300.00</b>	<b>(\$6,447.87)</b>	<b>\$81,900.00</b>
<b>Total Expense</b>	<b>\$62,013.36</b>	<b>\$75,826.49</b>	<b>\$13,813.13</b>	<b>\$255,519.05</b>	<b>\$303,367.96</b>	<b>\$47,848.91</b>	<b>\$909,980.00</b>
<b>Operating Net Income</b>	<b>(\$4,434.25)</b>	<b>\$5.18</b>	<b>(\$4,439.43)</b>	<b>\$13,334.81</b>	<b>(\$41.28)</b>	<b>\$13,376.09</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$4,434.25)</b>	<b>\$5.18</b>	<b>(\$4,439.43)</b>	<b>\$13,334.81</b>	<b>(\$41.28)</b>	<b>\$13,376.09</b>	<b>\$0.00</b>