



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

9/1/2022 to 9/30/2022

Always Home for You

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

9/30/2022

Assets

Cash - Operating

10100 - AAB -Operating	\$198,343.94
10400 - AAB - ICS	\$140,062.91

<u>Cash - Operating Total</u>	<u>\$338,406.85</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$2,774.97
11200 - A/R - Assessments	\$21,851.45

<u>Accounts Receivable Total</u>	<u>\$24,626.42</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$1,256.10)
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<u>Allowance for Bad Debt Total</u>	<u>(\$1,256.10)</u>
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Current Asset

14100 - PPD Liability Insurance	\$8,072.44
14200 - PPD D&O Insurance 5/22	\$6,447.04
14400 - PPD Crime Insurance	\$878.10

<u>Current Asset Total</u>	<u>\$15,397.58</u>
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<i>Assets Total</i>	<i>\$377,174.75</i>
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$1,425.00
22100 - Prepaid Owner Assessments	\$70,579.31
22400 - Accrued Expenses	\$6,933.00

<u>Current Liability Total</u>	<u>\$78,937.31</u>
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Other

38000 - Suspense	(\$435.60)
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<u>Other Total</u>	<u>(\$435.60)</u>
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<u>Retained Earnings</u>	\$270,350.52
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<u>Net Income</u>	\$28,322.52
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<i>Liabilities & Equity Total</i>	<i>\$377,174.75</i>
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Southshore Bay Homeowners' Association, Inc.
Income Statement
9/1/2022 - 9/30/2022

9/1/2022 - 9/30/2022	1/1/2022 - 9/30/2022
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$62,279.03	\$68,250.00	(\$5,970.97)	\$522,600.69	\$614,250.00	(\$91,649.31)	\$819,000.00
40700 - Capital Contribution	\$1,200.00	\$7,581.67	(\$6,381.67)	\$81,300.00	\$68,235.03	\$13,064.97	\$90,980.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$5,400.00	\$0.00	\$5,400.00	\$0.00
41200 - Interest - Delinquent Accounts	\$226.18	\$0.00	\$226.18	\$1,827.70	\$0.00	\$1,827.70	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$450.00	\$0.00	\$450.00	\$0.00
41900 - Interest Income - Operating	\$26.55	\$0.00	\$26.55	\$118.83	\$0.00	\$118.83	\$0.00
Total Income	\$63,781.76	\$75,831.67	(\$12,049.91)	\$611,697.22	\$682,485.03	(\$70,787.81)	\$909,980.00
Total Income	\$63,781.76	\$75,831.67	(\$12,049.91)	\$611,697.22	\$682,485.03	(\$70,787.81)	\$909,980.00
Expense							
<u>Fixed Costs</u>							
60200 - Onsite Manager	\$6,833.00	\$6,833.33	\$0.33	\$47,831.00	\$61,499.97	\$13,668.97	\$82,000.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$383.33	\$383.33	\$0.00	\$3,449.97	\$3,449.97	\$4,600.00
60350 - Legal Fees	\$0.00	\$83.33	\$83.33	\$1,196.51	\$749.97	(\$446.54)	\$1,000.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$390.00)	\$0.00	\$390.00	\$0.00
60500 - AP Expense	\$0.00	\$20.00	\$20.00	\$160.00	\$180.00	\$20.00	\$240.00
60750 - Insurance - D&O	\$365.00	\$238.33	(\$126.67)	\$5,226.61	\$2,144.97	(\$3,081.64)	\$2,860.00
60950 - Insurance - Fidelity Bond/Crime	\$87.81	\$54.17	(\$33.64)	\$175.56	\$487.53	\$311.97	\$650.00
61100 - Mailings	\$586.24	\$583.33	(\$2.91)	\$8,771.42	\$5,249.97	(\$3,521.45)	\$7,000.00
61150 - Website	\$95.00	\$80.00	(\$15.00)	\$825.00	\$720.00	(\$105.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$663.94	\$91.67	(\$572.27)	\$1,342.85	\$825.03	(\$517.82)	\$1,100.00
61400 - Events	\$350.00	\$416.67	\$66.67	\$350.00	\$3,750.03	\$3,400.03	\$5,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$187.47	(\$62.53)	\$250.00
Total Fixed Costs	\$8,980.99	\$8,804.99	(\$176.00)	\$65,800.20	\$79,306.91	\$13,506.71	\$105,722.00
<u>General & Administrative</u>							
60700 - Insurance Liability/Property/Umb	\$807.25	\$0.00	(\$807.25)	\$1,614.50	\$0.00	(\$1,614.50)	\$0.00
Total General & Administrative	\$807.25	\$0.00	(\$807.25)	\$1,614.50	\$0.00	(\$1,614.50)	\$0.00
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$51,985.36	\$60,196.50	\$8,211.14	\$448,606.11	\$541,768.50	\$93,162.39	\$722,358.00
Total Telecommunications	\$51,985.36	\$60,196.50	\$8,211.14	\$448,606.11	\$541,768.50	\$93,162.39	\$722,358.00
<u>Variable Costs</u>							
60150 - Management Fees	\$6,877.00	\$5,915.00	(\$962.00)	\$57,622.50	\$53,235.00	(\$4,387.50)	\$70,980.00
60450 - Payment Coupons	\$3.36	\$455.00	\$451.64	\$4,271.39	\$4,095.00	(\$176.39)	\$5,460.00
61600 - Contingency	\$0.00	\$455.00	\$455.00	\$5,460.00	\$4,095.00	(\$1,365.00)	\$5,460.00
Total Variable Costs	\$6,880.36	\$6,825.00	(\$55.36)	\$67,353.89	\$61,425.00	(\$5,928.89)	\$81,900.00
Total Expense	\$68,653.96	\$75,826.49	\$7,172.53	\$583,374.70	\$682,500.41	\$99,125.71	\$909,980.00
Operating Net Income	(\$4,872.20)	\$5.18	(\$4,877.38)	\$28,322.52	(\$15.38)	\$28,337.90	\$0.00
Net Income	(\$4,872.20)	\$5.18	(\$4,877.38)	\$28,322.52	(\$15.38)	\$28,337.90	\$0.00