



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

10/1/2021 to 10/31/2021

Always Home for You

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

**Balance Sheet**

**10/31/2021**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$269,012.39
10300 - Southshore Bay Club	\$28,100.39

<u>Cash - Operating Total</u>	<u>\$297,112.78</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	(\$455.29)
11200 - A/R - Assessments	\$23,363.11

<u>Accounts Receivable Total</u>	<u>\$22,907.82</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$1,908.67)
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<u>Allowance for Bad Debt Total</u>	<u>(\$1,908.67)</u>
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Current Asset

14200 - PPD D&O Insurance 5/22	\$6,142.00
14700 - Prepaid Expense	\$74,214.00

<u>Current Asset Total</u>	<u>\$80,356.00</u>
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<i>Assets Total</i>		\$398,467.93
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$92,870.40
22000 - Accounts Payable	\$1,620.00
22010 - Due to Southshore Bay Club	\$28,100.39
22100 - Prepaid Owner Assessments	\$25,495.95

<u>Current Liability Total</u>	<u>\$148,086.74</u>
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Other

38000 - Suspense	\$349.24
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<u>Other Total</u>	<u>\$349.24</u>
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<u>Retained Earnings</u>	\$170,603.39
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<u>Net Income</u>	\$79,428.56
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<i>Liabilities &amp; Equity Total</i>		\$398,467.93
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**Southshore Bay Homeowners' Association, Inc.**  
**Income Statement**  
**10/1/2021 - 10/31/2021**

10/1/2021 - 10/31/2021	1/1/2021 - 10/31/2021
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$46,219.99	\$71,899.33	(\$25,679.34)	\$401,982.82	\$718,993.30	(\$317,010.48)	\$862,792.00
40700 - Initial Contribution	\$1,500.00	\$0.00	\$1,500.00	\$84,300.00	\$0.00	\$84,300.00	\$0.00
41100 - Late Fees	\$225.00	\$0.00	\$225.00	\$450.00	\$0.00	\$450.00	\$0.00
41200 - Interest - Delinquent Accounts	\$250.24	\$0.00	\$250.24	\$1,639.36	\$0.00	\$1,639.36	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$6.83	\$0.00	\$6.83	\$75.96	\$0.00	\$75.96	\$0.00
<b>Total Income</b>	<b>\$48,202.06</b>	<b>\$71,899.33</b>	<b>(\$23,697.27)</b>	<b>\$488,598.14</b>	<b>\$718,993.30</b>	<b>(\$230,395.16)</b>	<b>\$862,792.00</b>
<b>Total Income</b>	<b>\$48,202.06</b>	<b>\$71,899.33</b>	<b>(\$23,697.27)</b>	<b>\$488,598.14</b>	<b>\$718,993.30</b>	<b>(\$230,395.16)</b>	<b>\$862,792.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$5,154.50	\$6,545.50	\$1,391.00	\$45,948.50	\$65,455.00	\$19,506.50	\$78,546.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$0.00	\$0.00	\$2,000.00	\$3,500.00	\$1,500.00	\$3,500.00
60350 - Legal Fees	\$0.00	\$192.00	\$192.00	\$2,355.00	\$1,920.00	(\$435.00)	\$2,304.00
60400 - Legal - Chargeback	(\$60.00)	\$0.00	\$60.00	(\$1,230.00)	\$0.00	\$1,230.00	\$0.00
60450 - Payment Coupons	\$18.00	\$503.50	\$485.50	\$3,462.00	\$5,035.00	\$1,573.00	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$203.30	\$200.00	(\$3.30)	\$240.00
60600 - Postage	\$525.79	\$208.33	(\$317.46)	\$2,187.52	\$2,083.30	(\$104.22)	\$2,500.00
60750 - Insurance - D&O	\$265.00	\$133.33	(\$131.67)	\$2,327.00	\$1,333.30	(\$993.70)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$541.70	\$541.70	\$650.00
61100 - Office Expense	\$1,068.80	\$291.67	(\$777.13)	\$3,595.50	\$2,916.70	(\$678.80)	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$950.00	\$800.00	(\$150.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$108.00	\$108.00	\$1,043.97	\$1,080.00	\$36.03	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$250.00	\$0.00	\$300.00
61600 - Miscellaneous	\$7,988.75	\$0.00	(\$7,988.75)	\$12,572.50	\$0.00	(\$12,572.50)	\$0.00
<b>Total General &amp; Administrative</b>	<b>\$15,075.84</b>	<b>\$8,161.50</b>	<b>(\$6,914.34)</b>	<b>\$75,726.54</b>	<b>\$85,177.00</b>	<b>\$9,450.46</b>	<b>\$101,500.00</b>
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$37,107.00	\$63,441.00	\$26,334.00	\$333,443.04	\$634,410.00	\$300,966.96	\$761,292.00
<b>Total Home Site Specific</b>	<b>\$37,107.00</b>	<b>\$63,441.00</b>	<b>\$26,334.00</b>	<b>\$333,443.04</b>	<b>\$634,410.00</b>	<b>\$300,966.96</b>	<b>\$761,292.00</b>
<b>Total Expense</b>	<b>\$52,182.84</b>	<b>\$71,602.50</b>	<b>\$19,419.66</b>	<b>\$409,169.58</b>	<b>\$719,587.00</b>	<b>\$310,417.42</b>	<b>\$862,792.00</b>
<b>Operating Net Income</b>	<b>(\$3,980.78)</b>	<b>\$296.83</b>	<b>(\$4,277.61)</b>	<b>\$79,428.56</b>	<b>(\$593.70)</b>	<b>\$80,022.26</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$3,980.78)</b>	<b>\$296.83</b>	<b>(\$4,277.61)</b>	<b>\$79,428.56</b>	<b>(\$593.70)</b>	<b>\$80,022.26</b>	<b>\$0.00</b>