



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

5/1/2021 - 5/31/2021

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

5/31/2021

Assets

Cash - Operating

10100 - AAB -Operating \$237,648.55

10300 - Southshore Bay Club \$6,528.56

Cash - Operating Total \$244,177.11

Accounts Receivable

11100 - A/R - Mx. Receivable \$6,417.57

11200 - A/R - Assessments \$15,720.09

Accounts Receivable Total \$22,137.66

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$6,119.98)

Allowance for Bad Debt Total (\$6,119.98)

Current Asset

14700 - Prepaid Expense \$30,681.00

Current Asset Total \$30,681.00

Assets Total \$290,875.79

Liabilities and Equity

Current Liability

20500 - Deferred Assessments \$38,875.20

22000 - Accounts Payable \$25.00

22010 - Due to Southshore Bay Club \$6,528.56

22100 - Prepaid Owner Assessments \$31,148.77

Current Liability Total \$76,577.53

Retained Earnings \$170,603.39

Net Income \$43,694.87

Liabilities & Equity Total \$290,875.79

Southshore Bay Homeowners' Association, Inc.
Income Statement
5/1/2021 - 5/31/2021

5/1/2021 - 5/31/2021	1/1/2021 - 5/31/2021
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$40,093.37	\$71,899.33	(\$31,805.96)	\$182,910.83	\$359,496.65	(\$176,585.82)	\$862,792.00
40700 - Initial Contribution	\$6,000.00	\$0.00	\$6,000.00	\$44,400.00	\$0.00	\$44,400.00	\$0.00
41200 - Interest - Delinquent Accounts	\$224.65	\$0.00	\$224.65	\$979.95	\$0.00	\$979.95	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$5.30	\$0.00	\$5.30	\$44.35	\$0.00	\$44.35	\$0.00
Total Income	\$46,323.32	\$71,899.33	(\$25,576.01)	\$228,485.13	\$359,496.65	(\$131,011.52)	\$862,792.00
Total Income	\$46,323.32	\$71,899.33	(\$25,576.01)	\$228,485.13	\$359,496.65	(\$131,011.52)	\$862,792.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$4,439.50	\$6,545.50	\$2,106.00	\$21,924.50	\$32,727.50	\$10,803.00	\$78,546.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	\$3,500.00
60350 - Legal Fees	\$0.00	\$192.00	\$192.00	\$2,355.00	\$960.00	(\$1,395.00)	\$2,304.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$1,170.00)	\$0.00	\$1,170.00	\$0.00
60450 - Payment Coupons	\$246.00	\$503.50	\$257.50	\$2,940.00	\$2,517.50	(\$422.50)	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$103.30	\$100.00	(\$3.30)	\$240.00
60600 - Postage	\$107.20	\$208.33	\$101.13	\$713.97	\$1,041.65	\$327.68	\$2,500.00
60750 - Insurance - D&O	\$0.00	\$133.33	\$133.33	\$737.00	\$666.65	(\$70.35)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$270.85	\$270.85	\$650.00
61100 - Office Expense	\$185.42	\$291.67	\$106.25	\$992.16	\$1,458.35	\$466.19	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$475.00	\$400.00	(\$75.00)	\$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	\$4,591.72	\$540.00	(\$4,051.72)	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$125.00	(\$125.00)	\$300.00
Total General & Administrative	\$5,093.12	\$8,161.50	\$3,068.38	\$33,973.90	\$44,369.50	\$10,395.60	\$101,500.00
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$32,564.02	\$63,441.00	\$30,876.98	\$150,816.36	\$317,205.00	\$166,388.64	\$761,292.00
Total Home Site Specific	\$32,564.02	\$63,441.00	\$30,876.98	\$150,816.36	\$317,205.00	\$166,388.64	\$761,292.00
Total Expense	\$37,657.14	\$71,602.50	\$33,945.36	\$184,790.26	\$361,574.50	\$176,784.24	\$862,792.00
Operating Net Income	\$8,666.18	\$296.83	\$8,369.35	\$43,694.87	(\$2,077.85)	\$45,772.72	\$0.00
Net Income	\$8,666.18	\$296.83	\$8,369.35	\$43,694.87	(\$2,077.85)	\$45,772.72	\$0.00