



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

9/1/2021 to 9/30/2021

Always Home for You

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

9/30/2021

Assets

Cash - Operating

10100 - AAB -Operating \$322,191.71

10300 - Southshore Bay Club \$50,245.32

Cash - Operating Total \$372,437.03

Accounts Receivable

11100 - A/R - Mx. Receivable (\$1,049.16)

11200 - A/R - Assessments \$9,230.96

Accounts Receivable Total \$8,181.80

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$1,908.67)

Allowance for Bad Debt Total (\$1,908.67)

Current Asset

14200 - PPD D&O Insurance 5/22 \$6,407.00

Current Asset Total \$6,407.00

Assets Total \$385,117.16

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$6,996.45

22010 - Due to Southshore Bay Club \$50,245.32

22100 - Prepaid Owner Assessments \$73,313.42

Current Liability Total \$130,555.19

Other

38000 - Suspense \$549.24

Other Total \$549.24

Retained Earnings \$170,603.39

Net Income \$83,409.34

Liabilities & Equity Total \$385,117.16

Southshore Bay Homeowners' Association, Inc.
Income Statement
9/1/2021 - 9/30/2021

9/1/2021 - 9/30/2021

1/1/2021 - 9/30/2021

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$45,805.58	\$71,899.33	(\$26,093.75)	\$355,762.83	\$647,093.97	(\$291,331.14)	\$862,792.00
40700 - Initial Contribution	\$9,600.00	\$0.00	\$9,600.00	\$82,800.00	\$0.00	\$82,800.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$225.00	\$0.00	\$225.00	\$0.00
41200 - Interest - Delinquent Accounts	\$76.18	\$0.00	\$76.18	\$1,389.12	\$0.00	\$1,389.12	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$6.00	\$0.00	\$6.00	\$69.13	\$0.00	\$69.13	\$0.00
Total Income	\$55,487.76	\$71,899.33	(\$16,411.57)	\$440,396.08	\$647,093.97	(\$206,697.89)	\$862,792.00
Total Income	\$55,487.76	\$71,899.33	(\$16,411.57)	\$440,396.08	\$647,093.97	(\$206,697.89)	\$862,792.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$5,037.50	\$6,545.50	\$1,508.00	\$40,794.00	\$58,909.50	\$18,115.50	\$78,546.00
60300 - Accounting Fees & Tax Prep	\$2,000.00	\$0.00	(\$2,000.00)	\$2,000.00	\$3,500.00	\$1,500.00	\$3,500.00
60350 - Legal Fees	\$0.00	\$192.00	\$192.00	\$2,355.00	\$1,728.00	(\$627.00)	\$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	\$120.00	\$503.50	\$383.50	\$3,444.00	\$4,531.50	\$1,087.50	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$183.30	\$180.00	(\$3.30)	\$240.00
60600 - Postage	\$297.82	\$208.33	(\$89.49)	\$1,661.73	\$1,874.97	\$213.24	\$2,500.00
60750 - Insurance - D&O	\$265.00	\$133.33	(\$131.67)	\$2,062.00	\$1,199.97	(\$862.03)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$487.53	\$487.53	\$650.00
61100 - Office Expense	\$426.25	\$291.67	(\$134.58)	\$2,526.70	\$2,625.03	\$98.33	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$855.00	\$720.00	(\$135.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	(\$4,237.86)	\$108.00	\$4,345.86	\$1,043.97	\$972.00	(\$71.97)	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$225.00	(\$25.00)	\$300.00
61600 - Miscellaneous	\$1,903.75	\$0.00	(\$1,903.75)	\$4,583.75	\$0.00	(\$4,583.75)	\$0.00
Total General & Administrative	\$5,927.46	\$8,161.50	\$2,234.04	\$60,650.70	\$77,015.50	\$16,364.80	\$101,500.00
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$39,950.45	\$63,441.00	\$23,490.55	\$296,336.04	\$570,969.00	\$274,632.96	\$761,292.00
Total Home Site Specific	\$39,950.45	\$63,441.00	\$23,490.55	\$296,336.04	\$570,969.00	\$274,632.96	\$761,292.00
Total Expense	\$45,877.91	\$71,602.50	\$25,724.59	\$356,986.74	\$647,984.50	\$290,997.76	\$862,792.00
Operating Net Income	\$9,609.85	\$296.83	\$9,313.02	\$83,409.34	(\$890.53)	\$84,299.87	\$0.00
Net Income	\$9,609.85	\$296.83	\$9,313.02	\$83,409.34	(\$890.53)	\$84,299.87	\$0.00