



## Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

4/1/2021 - 4/30/2021

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

**Balance Sheet**

**4/30/2021**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$224,278.04
10300 - Southshore Bay Club	\$454,065.21

<u>Cash - Operating Total</u>	<u>\$678,343.25</u>
-------------------------------	---------------------

Accounts Receivable

11100 - A/R - Mx. Receivable	\$4,121.44
11200 - A/R - Assessments	\$22,165.26

<u>Accounts Receivable Total</u>	<u>\$26,286.70</u>
----------------------------------	--------------------

Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$6,129.16)
--------------------------------	--------------

<u>Allowance for Bad Debt Total</u>	<u>(\$6,129.16)</u>
-------------------------------------	---------------------

Current Asset

14700 - Prepaid Expense	\$58,464.00
-------------------------	-------------

<u>Current Asset Total</u>	<u>\$58,464.00</u>
----------------------------	--------------------

<i>Assets Total</i>		\$756,964.79
---------------------	--	--------------

**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$74,222.40
22000 - Accounts Payable	\$25.00
22010 - Due to Southshore Bay Club	\$454,065.21
22100 - Prepaid Owner Assessments	\$23,020.10

<u>Current Liability Total</u>	<u>\$551,332.71</u>
--------------------------------	---------------------

<u>Retained Earnings</u>	\$170,603.39
--------------------------	--------------

<u>Net Income</u>	\$35,028.69
-------------------	-------------

<i>Liabilities &amp; Equity Total</i>		\$756,964.79
---------------------------------------	--	--------------

**Southshore Bay Homeowners' Association, Inc.**  
**Income Statement**  
**4/1/2021 - 4/30/2021**

4/1/2021 - 4/30/2021

1/1/2021 - 4/30/2021

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$35,570.41	\$71,899.33	(\$36,328.92)	\$142,817.46	\$287,597.32	(\$144,779.86)	\$862,792.00
40700 - Initial Contribution	\$300.00	\$0.00	\$300.00	\$38,400.00	\$0.00	\$38,400.00	\$0.00
41200 - Interest - Delinquent Accounts	\$295.45	\$0.00	\$295.45	\$755.30	\$0.00	\$755.30	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$6.41	\$0.00	\$6.41	\$39.05	\$0.00	\$39.05	\$0.00
<b>Total Income</b>	<b>\$36,222.27</b>	<b>\$71,899.33</b>	<b>(\$35,677.06)</b>	<b>\$182,161.81</b>	<b>\$287,597.32</b>	<b>(\$105,435.51)</b>	<b>\$862,792.00</b>
<b>Total Income</b>	<b>\$36,222.27</b>	<b>\$71,899.33</b>	<b>(\$35,677.06)</b>	<b>\$182,161.81</b>	<b>\$287,597.32</b>	<b>(\$105,435.51)</b>	<b>\$862,792.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$4,992.00	\$6,545.50	\$1,553.50	\$17,485.00	\$26,182.00	\$8,697.00	\$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	\$870.00	\$192.00	(\$678.00)	\$2,355.00	\$768.00	(\$1,587.00)	\$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	\$432.00	\$503.50	\$71.50	\$2,694.00	\$2,014.00	(\$680.00)	\$6,042.00
60500 - AP Expense	\$23.30	\$20.00	(\$3.30)	\$83.30	\$80.00	(\$3.30)	\$240.00
60600 - Postage	\$161.22	\$208.33	\$47.11	\$606.77	\$833.32	\$226.55	\$2,500.00
60750 - Insurance - D&O	\$184.25	\$133.33	(\$50.92)	\$737.00	\$533.32	(\$203.68)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$216.68	\$216.68	\$650.00
61100 - Office Expense	\$297.34	\$291.67	(\$5.67)	\$806.74	\$1,166.68	\$359.94	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$380.00	\$320.00	(\$60.00)	\$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	\$432.00	(\$4,159.72)	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$100.00	(\$150.00)	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$7,055.11</b>	<b>\$8,161.50</b>	<b>\$1,106.39</b>	<b>\$28,880.78</b>	<b>\$36,208.00</b>	<b>\$7,327.22</b>	<b>\$101,500.00</b>
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$31,189.88	\$63,441.00	\$32,251.12	\$118,252.34	\$253,764.00	\$135,511.66	\$761,292.00
<b>Total Home Site Specific</b>	<b>\$31,189.88</b>	<b>\$63,441.00</b>	<b>\$32,251.12</b>	<b>\$118,252.34</b>	<b>\$253,764.00</b>	<b>\$135,511.66</b>	<b>\$761,292.00</b>
<b>Total Expense</b>	<b>\$38,244.99</b>	<b>\$71,602.50</b>	<b>\$33,357.51</b>	<b>\$147,133.12</b>	<b>\$289,972.00</b>	<b>\$142,838.88</b>	<b>\$862,792.00</b>
<b>Operating Net Income</b>	<b>(\$2,022.72)</b>	<b>\$296.83</b>	<b>(\$2,319.55)</b>	<b>\$35,028.69</b>	<b>(\$2,374.68)</b>	<b>\$37,403.37</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$2,022.72)</b>	<b>\$296.83</b>	<b>(\$2,319.55)</b>	<b>\$35,028.69</b>	<b>(\$2,374.68)</b>	<b>\$37,403.37</b>	<b>\$0.00</b>