



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

7/1/2021 to 7/31/2021

Always Home for You

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

7/31/2021

Assets

Cash - Operating

10100 - AAB -Operating	\$266,735.54
10300 - Southshore Bay Club	\$53,040.37

<u>Cash - Operating Total</u>	<u>\$319,775.91</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$1,125.67
11200 - A/R - Assessments	\$20,528.26

<u>Accounts Receivable Total</u>	<u>\$21,653.93</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$6,491.58)
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<u>Allowance for Bad Debt Total</u>	<u>(\$6,491.58)</u>
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Current Asset

14200 - PPD D&O Insurance 5/22	\$2,385.00
14700 - Prepaid Expense	\$69,048.00

<u>Current Asset Total</u>	<u>\$71,433.00</u>
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<i>Assets Total</i>		\$406,371.26
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$84,134.40
22000 - Accounts Payable	\$92.70
22010 - Due to Southshore Bay Club	\$53,040.37
22100 - Prepaid Owner Assessments	\$28,445.97

<u>Current Liability Total</u>	<u>\$165,713.44</u>
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Other

38000 - Suspense	\$549.24
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<u>Other Total</u>	<u>\$549.24</u>
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<u>Retained Earnings</u>	\$170,603.39
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<u>Net Income</u>	\$69,505.19
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<i>Liabilities & Equity Total</i>		\$406,371.26
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Southshore Bay Homeowners' Association, Inc.
Income Statement
7/1/2021 - 7/31/2021

7/1/2021 - 7/31/2021

1/1/2021 - 7/31/2021

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$42,111.18	\$71,899.33	(\$29,788.15)	\$266,142.22	\$503,295.31	(\$237,153.09)	\$862,792.00
40700 - Initial Contribution	\$23,400.00	\$0.00	\$23,400.00	\$69,600.00	\$0.00	\$69,600.00	\$0.00
41100 - Late Fees	\$225.00	\$0.00	\$225.00	\$225.00	\$0.00	\$225.00	\$0.00
41200 - Interest - Delinquent Accounts	\$210.29	\$0.00	\$210.29	\$1,190.24	\$0.00	\$1,190.24	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$7.34	\$0.00	\$7.34	\$57.12	\$0.00	\$57.12	\$0.00
Total Income	\$65,953.81	\$71,899.33	(\$5,945.52)	\$337,364.58	\$503,295.31	(\$165,930.73)	\$862,792.00
Total Income	\$65,953.81	\$71,899.33	(\$5,945.52)	\$337,364.58	\$503,295.31	(\$165,930.73)	\$862,792.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$4,439.50	\$6,545.50	\$2,106.00	\$30,803.50	\$45,818.50	\$15,015.00	\$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	\$1,344.00	(\$1,011.00)	\$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	\$324.00	\$503.50	\$179.50	\$3,264.00	\$3,524.50	\$260.50	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$143.30	\$140.00	(\$3.30)	\$240.00
60600 - Postage	\$193.81	\$208.33	\$14.52	\$1,180.15	\$1,458.31	\$278.16	\$2,500.00
60750 - Insurance - D&O	\$610.75	\$133.33	(\$477.42)	\$1,532.00	\$933.31	(\$598.69)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$379.19	\$379.19	\$650.00
61100 - Office Expense	\$271.76	\$291.67	\$19.91	\$1,631.77	\$2,041.69	\$409.92	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$665.00	\$560.00	(\$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	\$0.00	\$108.00	\$108.00	\$5,281.83	\$756.00	(\$4,525.83)	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$175.00	(\$75.00)	\$300.00
Total General & Administrative	\$5,954.82	\$8,161.50	\$2,206.68	\$45,997.80	\$60,692.50	\$14,694.70	\$101,500.00
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$40,364.23	\$63,441.00	\$23,076.77	\$221,861.59	\$444,087.00	\$222,225.41	\$761,292.00
Total Home Site Specific	\$40,364.23	\$63,441.00	\$23,076.77	\$221,861.59	\$444,087.00	\$222,225.41	\$761,292.00
Total Expense	\$46,319.05	\$71,602.50	\$25,283.45	\$267,859.39	\$504,779.50	\$236,920.11	\$862,792.00
Operating Net Income	\$19,634.76	\$296.83	\$19,337.93	\$69,505.19	(\$1,484.19)	\$70,989.38	\$0.00
Net Income	\$19,634.76	\$296.83	\$19,337.93	\$69,505.19	(\$1,484.19)	\$70,989.38	\$0.00