



## Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

2/1/2021 - 2/28/2021

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

**Balance Sheet**

**2/28/2021**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$208,567.92
10300 - Southshore Bay Club	\$198,200.25

<u>Cash - Operating Total</u>	<u>\$406,768.17</u>
-------------------------------	---------------------

Accounts Receivable

11100 - A/R - Mx. Receivable	\$6,097.57
11200 - A/R - Assessments	\$18,024.32

<u>Accounts Receivable Total</u>	<u>\$24,121.89</u>
----------------------------------	--------------------

Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$1,714.15)
--------------------------------	--------------

<u>Allowance for Bad Debt Total</u>	<u>(\$1,714.15)</u>
-------------------------------------	---------------------

Current Asset

14200 - PPD D&O Insurance 5/21	\$368.50
14700 - Prepaid Expense	\$27,363.73

<u>Current Asset Total</u>	<u>\$27,732.23</u>
----------------------------	--------------------

<i>Assets Total</i>		\$456,908.14
---------------------	--	--------------

**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$33,083.40
22000 - Accounts Payable	\$6,483.37
22010 - Due to Southshore Bay Club	\$198,200.25
22100 - Prepaid Owner Assessments	\$27,749.94

<u>Current Liability Total</u>	<u>\$265,516.96</u>
--------------------------------	---------------------

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

<u>Net Income</u>	\$20,787.79
-------------------	-------------

<i>Liabilities &amp; Equity Total</i>		\$456,908.14
---------------------------------------	--	--------------

**Southshore Bay Homeowners' Association, Inc.**  
**Income Statement**  
**2/1/2021 - 2/28/2021**

2/1/2021 - 2/28/2021	1/1/2021 - 2/28/2021
----------------------	----------------------

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$32,487.33	\$71,899.33	(\$39,412.00)	\$69,884.41	\$143,798.66	(\$73,914.25)	\$862,792.00
40700 - Initial Contribution	\$300.00	\$0.00	\$300.00	\$17,400.00	\$0.00	\$17,400.00	\$0.00
41200 - Interest - Delinquent Accounts	\$234.64	\$0.00	\$234.64	\$340.05	\$0.00	\$340.05	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$11.03	\$0.00	\$11.03	\$24.86	\$0.00	\$24.86	\$0.00
<b>Total Income</b>	<b>\$33,033.00</b>	<b>\$71,899.33</b>	<b>(\$38,866.33)</b>	<b>\$87,749.32</b>	<b>\$143,798.66</b>	<b>(\$56,049.34)</b>	<b>\$862,792.00</b>
<b>Total Income</b>	<b>\$33,033.00</b>	<b>\$71,899.33</b>	<b>(\$38,866.33)</b>	<b>\$87,749.32</b>	<b>\$143,798.66</b>	<b>(\$56,049.34)</b>	<b>\$862,792.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$4,953.00	\$6,545.50	\$1,592.50	\$8,489.00	\$13,091.00	\$4,602.00	\$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	\$1,035.00	\$192.00	(\$843.00)	\$1,185.00	\$384.00	(\$801.00)	\$2,304.00
60400 - Legal - Chargeback	(\$540.00)	\$0.00	\$540.00	(\$540.00)	\$0.00	\$540.00	\$0.00
60450 - Payment Coupons	\$0.00	\$503.50	\$503.50	\$6.00	\$1,007.00	\$1,001.00	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60600 - Postage	\$51.63	\$208.33	\$156.70	\$129.90	\$416.66	\$286.76	\$2,500.00
60750 - Insurance - D&O	\$184.25	\$133.33	(\$50.92)	\$368.50	\$266.66	(\$101.84)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$108.34	\$108.34	\$650.00
61100 - Office Expense	\$246.00	\$291.67	\$45.67	\$406.32	\$583.34	\$177.02	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$190.00	\$160.00	(\$30.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$62.00	\$62.00	\$62.00
61350 - Bad Debt	\$0.00	\$108.00	\$108.00	\$0.00	\$216.00	\$216.00	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$50.00	(\$200.00)	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$6,044.88</b>	<b>\$8,161.50</b>	<b>\$2,116.62</b>	<b>\$10,524.72</b>	<b>\$19,885.00</b>	<b>\$9,360.28</b>	<b>\$101,500.00</b>
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$27,363.74	\$63,441.00	\$36,077.26	\$56,436.81	\$126,882.00	\$70,445.19	\$761,292.00
<b>Total Home Site Specific</b>	<b>\$27,363.74</b>	<b>\$63,441.00</b>	<b>\$36,077.26</b>	<b>\$56,436.81</b>	<b>\$126,882.00</b>	<b>\$70,445.19</b>	<b>\$761,292.00</b>
<b>Total Expense</b>	<b>\$33,408.62</b>	<b>\$71,602.50</b>	<b>\$38,193.88</b>	<b>\$66,961.53</b>	<b>\$146,767.00</b>	<b>\$79,805.47</b>	<b>\$862,792.00</b>
<b>Operating Net Income</b>	<b>(\$375.62)</b>	<b>\$296.83</b>	<b>(\$672.45)</b>	<b>\$20,787.79</b>	<b>(\$2,968.34)</b>	<b>\$23,756.13</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$375.62)</b>	<b>\$296.83</b>	<b>(\$672.45)</b>	<b>\$20,787.79</b>	<b>(\$2,968.34)</b>	<b>\$23,756.13</b>	<b>\$0.00</b>