



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

3/1/2021 - 3/31/2021

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

3/31/2021

Assets

Cash - Operating

10100 - AAB -Operating \$263,966.23

10300 - Southshore Bay Club \$327,459.79

Cash - Operating Total \$591,426.02

Accounts Receivable

11100 - A/R - Mx. Receivable \$5,985.01

11200 - A/R - Assessments \$11,316.29

Accounts Receivable Total \$17,301.30

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$6,304.16)

Allowance for Bad Debt Total (\$6,304.16)

Current Asset

14200 - PPD D&O Insurance 5/21 \$184.25

Current Asset Total \$184.25

Assets Total \$602,607.41

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$2,420.00

22010 - Due to Southshore Bay Club \$327,459.79

22100 - Prepaid Owner Assessments \$65,072.82

Current Liability Total \$394,952.61

Retained Earnings \$170,603.39

Net Income \$37,051.41

Liabilities & Equity Total \$602,607.41

Southshore Bay Homeowners' Association, Inc.
Income Statement
3/1/2021 - 3/31/2021

3/1/2021 - 3/31/2021	1/1/2021 - 3/31/2021
----------------------	----------------------

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$37,362.64	\$71,899.33	(\$34,536.69)	\$107,247.05	\$215,697.99	(\$108,450.94)	\$862,792.00
40700 - Initial Contribution	\$20,700.00	\$0.00	\$20,700.00	\$38,100.00	\$0.00	\$38,100.00	\$0.00
41200 - Interest - Delinquent Accounts	\$119.80	\$0.00	\$119.80	\$459.85	\$0.00	\$459.85	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
41900 - Interest Income - Operating	\$7.78	\$0.00	\$7.78	\$32.64	\$0.00	\$32.64	\$0.00
Total Income	\$58,190.22	\$71,899.33	(\$13,709.11)	\$145,939.54	\$215,697.99	(\$69,758.45)	\$862,792.00
Total Income	\$58,190.22	\$71,899.33	(\$13,709.11)	\$145,939.54	\$215,697.99	(\$69,758.45)	\$862,792.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$4,004.00	\$6,545.50	\$2,541.50	\$12,493.00	\$19,636.50	\$7,143.50	\$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	\$300.00	\$192.00	(\$108.00)	\$1,485.00	\$576.00	(\$909.00)	\$2,304.00
60400 - Legal - Chargeback	(\$630.00)	\$0.00	\$630.00	(\$1,170.00)	\$0.00	\$1,170.00	\$0.00
60450 - Payment Coupons	\$2,256.00	\$503.50	(\$1,752.50)	\$2,262.00	\$1,510.50	(\$751.50)	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$60.00	\$60.00	\$0.00	\$240.00
60600 - Postage	\$315.65	\$208.33	(\$107.32)	\$445.55	\$624.99	\$179.44	\$2,500.00
60750 - Insurance - D&O	\$184.25	\$133.33	(\$50.92)	\$552.75	\$399.99	(\$152.76)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$162.51	\$162.51	\$650.00
61100 - Office Expense	\$103.08	\$291.67	\$188.59	\$509.40	\$875.01	\$365.61	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$285.00	\$240.00	(\$45.00)	\$960.00
61300 - Corporate Annual Report	\$61.25	\$0.00	(\$61.25)	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$4,591.72	\$108.00	(\$4,483.72)	\$4,591.72	\$324.00	(\$4,267.72)	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$75.00	(\$175.00)	\$300.00
Total General & Administrative	\$11,300.95	\$8,161.50	(\$3,139.45)	\$21,825.67	\$28,046.50	\$6,220.83	\$101,500.00
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$30,625.65	\$63,441.00	\$32,815.35	\$87,062.46	\$190,323.00	\$103,260.54	\$761,292.00
Total Home Site Specific	\$30,625.65	\$63,441.00	\$32,815.35	\$87,062.46	\$190,323.00	\$103,260.54	\$761,292.00
Total Expense	\$41,926.60	\$71,602.50	\$29,675.90	\$108,888.13	\$218,369.50	\$109,481.37	\$862,792.00
Operating Net Income	\$16,263.62	\$296.83	\$15,966.79	\$37,051.41	(\$2,671.51)	\$39,722.92	\$0.00
Net Income	\$16,263.62	\$296.83	\$15,966.79	\$37,051.41	(\$2,671.51)	\$39,722.92	\$0.00