



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

11/1/2021 to 11/30/2021

Always Home for You

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

11/30/2021

Assets

Cash - Operating

10100 - AAB -Operating	\$288,736.95
10300 - Southshore Bay Club	\$150.08

<u>Cash - Operating Total</u>	<u>\$288,887.03</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$3,756.22
11200 - A/R - Assessments	\$16,277.77

<u>Accounts Receivable Total</u>	<u>\$20,033.99</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$1,905.51)
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<u>Allowance for Bad Debt Total</u>	<u>(\$1,905.51)</u>
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Current Asset

14200 - PPD D&O Insurance 5/22	\$5,877.00
14700 - Prepaid Expense	\$37,107.00

<u>Current Asset Total</u>	<u>\$42,984.00</u>
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<i>Assets Total</i>		\$349,999.51
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$47,665.80
22000 - Accounts Payable	\$6,315.00
22010 - Due to Southshore Bay Club	\$150.08
22100 - Prepaid Owner Assessments	\$30,688.48

<u>Current Liability Total</u>	<u>\$84,819.36</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>	\$94,027.52
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<i>Liabilities & Equity Total</i>		\$349,999.51
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Southshore Bay Homeowners' Association, Inc.
Income Statement
11/1/2021 - 11/30/2021

11/1/2021 - 11/30/2021	1/1/2021 - 11/30/2021
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$47,855.89	\$71,899.33	(\$24,043.44)	\$449,838.71	\$790,892.63	(\$341,053.92)	\$862,792.00
40700 - Initial Contribution	\$9,900.00	\$0.00	\$9,900.00	\$94,200.00	\$0.00	\$94,200.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$450.00	\$0.00
41200 - Interest - Delinquent Accounts	\$159.58	\$0.00	\$159.58	\$1,798.94	\$0.00	\$1,798.94	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$5.76	\$0.00	\$5.76	\$81.72	\$0.00	\$81.72	\$0.00
Total Income	\$57,971.23	\$71,899.33	(\$13,928.10)	\$546,569.37	\$790,892.63	(\$244,323.26)	\$862,792.00
Total Income	\$57,971.23	\$71,899.33	(\$13,928.10)	\$546,569.37	\$790,892.63	(\$244,323.26)	\$862,792.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$5,219.50	\$6,545.50	\$1,326.00	\$51,168.00	\$72,000.50	\$20,832.50	\$78,546.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$0.00	\$0.00	\$2,000.00	\$3,500.00	\$1,500.00	\$3,500.00
60350 - Legal Fees	\$565.00	\$192.00	(\$373.00)	\$2,920.00	\$2,112.00	(\$808.00)	\$2,304.00
60400 - Legal - Chargeback	(\$590.00)	\$0.00	\$590.00	(\$1,820.00)	\$0.00	\$1,820.00	\$0.00
60450 - Payment Coupons	\$0.00	\$503.50	\$503.50	\$3,462.00	\$5,538.50	\$2,076.50	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$223.30	\$220.00	(\$3.30)	\$240.00
60600 - Postage	\$226.07	\$208.33	(\$17.74)	\$2,413.59	\$2,291.63	(\$121.96)	\$2,500.00
60750 - Insurance - D&O	\$265.00	\$133.33	(\$131.67)	\$2,592.00	\$1,466.63	(\$1,125.37)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$595.87	\$595.87	\$650.00
61100 - Office Expense	\$464.70	\$291.67	(\$173.03)	\$4,060.20	\$3,208.37	(\$851.83)	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$1,045.00	\$880.00	(\$165.00)	\$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	\$1,043.97	\$1,188.00	\$144.03	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$275.00	\$25.00	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$12,572.50	\$0.00	(\$12,572.50)	\$0.00
Total General & Administrative	\$6,265.27	\$8,161.50	\$1,896.23	\$81,991.81	\$93,338.50	\$11,346.69	\$101,500.00
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$37,107.00	\$63,441.00	\$26,334.00	\$370,550.04	\$697,851.00	\$327,300.96	\$761,292.00
Total Home Site Specific	\$37,107.00	\$63,441.00	\$26,334.00	\$370,550.04	\$697,851.00	\$327,300.96	\$761,292.00
Total Expense	\$43,372.27	\$71,602.50	\$28,230.23	\$452,541.85	\$791,189.50	\$338,647.65	\$862,792.00
Operating Net Income	\$14,598.96	\$296.83	\$14,302.13	\$94,027.52	(\$296.87)	\$94,324.39	\$0.00
Net Income	\$14,598.96	\$296.83	\$14,302.13	\$94,027.52	(\$296.87)	\$94,324.39	\$0.00