



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

8/1/2021 to 8/31/2021

Always Home for You

Southshore Bay Homeowners' Association, Inc.

Balance Sheet

8/31/2021

Assets

Cash - Operating

10100 - AAB -Operating	\$280,421.01
10300 - Southshore Bay Club	\$57,340.39

<u>Cash - Operating Total</u>	<u>\$337,761.40</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$376.92
11200 - A/R - Assessments	\$12,875.50

<u>Accounts Receivable Total</u>	<u>\$13,252.42</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$6,478.71)
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<u>Allowance for Bad Debt Total</u>	<u>(\$6,478.71)</u>
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Current Asset

14200 - PPD D&O Insurance 5/22	\$2,120.00
14700 - Prepaid Expense	\$34,524.00

<u>Current Asset Total</u>	<u>\$36,644.00</u>
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<i>Assets Total</i>		\$381,179.11
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$43,743.00
22000 - Accounts Payable	\$25.00
22010 - Due to Southshore Bay Club	\$57,340.39
22100 - Prepaid Owner Assessments	\$35,118.60

<u>Current Liability Total</u>	<u>\$136,226.99</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>	\$73,799.49
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<i>Liabilities & Equity Total</i>		\$381,179.11
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Southshore Bay Homeowners' Association, Inc.
Income Statement
8/1/2021 - 8/31/2021

8/1/2021 - 8/31/2021

1/1/2021 - 8/31/2021

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$43,815.03	\$71,899.33	(\$28,084.30)	\$309,957.25	\$575,194.64	(\$265,237.39)	\$862,792.00
40700 - Initial Contribution	\$3,600.00	\$0.00	\$3,600.00	\$73,200.00	\$0.00	\$73,200.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$225.00	\$0.00	\$225.00	\$0.00
41200 - Interest - Delinquent Accounts	\$122.70	\$0.00	\$122.70	\$1,312.94	\$0.00	\$1,312.94	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$6.01	\$0.00	\$6.01	\$63.13	\$0.00	\$63.13	\$0.00
Total Income	\$47,543.74	\$71,899.33	(\$24,355.59)	\$384,908.32	\$575,194.64	(\$190,286.32)	\$862,792.00
Total Income	\$47,543.74	\$71,899.33	(\$24,355.59)	\$384,908.32	\$575,194.64	(\$190,286.32)	\$862,792.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$4,953.00	\$6,545.50	\$1,592.50	\$35,756.50	\$52,364.00	\$16,607.50	\$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	\$0.00	\$192.00	\$192.00	\$2,355.00	\$1,536.00	(\$819.00)	\$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	\$60.00	\$503.50	\$443.50	\$3,324.00	\$4,028.00	\$704.00	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$163.30	\$160.00	(\$3.30)	\$240.00
60600 - Postage	\$183.76	\$208.33	\$24.57	\$1,363.91	\$1,666.64	\$302.73	\$2,500.00
60750 - Insurance - D&O	\$265.00	\$133.33	(\$131.67)	\$1,797.00	\$1,066.64	(\$730.36)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$433.36	\$433.36	\$650.00
61100 - Office Expense	\$468.68	\$291.67	(\$177.01)	\$2,100.45	\$2,333.36	\$232.91	\$3,500.00
61150 - Website/Caliber Portal Service	\$95.00	\$80.00	(\$15.00)	\$760.00	\$640.00	(\$120.00)	\$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	\$864.00	(\$4,417.83)	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$200.00	(\$50.00)	\$300.00
61600 - Miscellaneous	\$2,680.00	\$0.00	(\$2,680.00)	\$2,680.00	\$0.00	(\$2,680.00)	\$0.00
Total General & Administrative	\$8,725.44	\$8,161.50	(\$563.94)	\$54,723.24	\$68,854.00	\$14,130.76	\$101,500.00
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$34,524.00	\$63,441.00	\$28,917.00	\$256,385.59	\$507,528.00	\$251,142.41	\$761,292.00
Total Home Site Specific	\$34,524.00	\$63,441.00	\$28,917.00	\$256,385.59	\$507,528.00	\$251,142.41	\$761,292.00
Total Expense	\$43,249.44	\$71,602.50	\$28,353.06	\$311,108.83	\$576,382.00	\$265,273.17	\$862,792.00
Operating Net Income	\$4,294.30	\$296.83	\$3,997.47	\$73,799.49	(\$1,187.36)	\$74,986.85	\$0.00
Net Income	\$4,294.30	\$296.83	\$3,997.47	\$73,799.49	(\$1,187.36)	\$74,986.85	\$0.00