



Financial Reporting Package

Southshore Bay Homeowners' Association, Inc.

12/1/2021 to 12/31/2021

Always Home for You

**Southshore Bay Homeowners' Association, Inc.**  
**Balance Sheet**  
**12/31/2021**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$312,442.12
10300 - Southshore Bay Club	\$150.08

<u>Cash - Operating Total</u>	<u>\$312,592.20</u>
-------------------------------	---------------------

Accounts Receivable

11100 - A/R - Mx. Receivable	\$1,864.26
11200 - A/R - Assessments	\$10,679.83

<u>Accounts Receivable Total</u>	<u>\$12,544.09</u>
----------------------------------	--------------------

Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$1,458.75)
--------------------------------	--------------

<u>Allowance for Bad Debt Total</u>	<u>(\$1,458.75)</u>
-------------------------------------	---------------------

Current Asset

14200 - PPD D&O Insurance 5/22	\$4,094.68
--------------------------------	------------

<u>Current Asset Total</u>	<u>\$4,094.68</u>
----------------------------	-------------------

<i>Assets Total</i>		\$327,772.22
---------------------	--	--------------

**Liabilities and Equity**

Current Liability

22000 - Accounts Payable	\$5,488.84
22010 - Due to Southshore Bay Club	\$150.08
22100 - Prepaid Owner Assessments	\$51,782.78

<u>Current Liability Total</u>	<u>\$57,421.70</u>
--------------------------------	--------------------

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

<u>Net Income</u>	\$99,747.13
-------------------	-------------

<i>Liabilities &amp; Equity Total</i>		\$327,772.22
---------------------------------------	--	--------------

**Southshore Bay Homeowners' Association, Inc.**  
**Income Statement**  
**12/1/2021 - 12/31/2021**

12/1/2021 - 12/31/2021	1/1/2021 - 12/31/2021
------------------------	-----------------------

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$49,088.76	\$71,899.37	(\$22,810.61)	\$498,927.47	\$862,792.00	(\$363,864.53)	\$862,792.00
40700 - Initial Contribution	\$2,100.00	\$0.00	\$2,100.00	\$96,300.00	\$0.00	\$96,300.00	\$0.00
41100 - Late Fees	\$125.00	\$0.00	\$125.00	\$575.00	\$0.00	\$575.00	\$0.00
41200 - Interest - Delinquent Accounts	\$96.67	\$0.00	\$96.67	\$1,895.61	\$0.00	\$1,895.61	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$6.17	\$0.00	\$6.17	\$87.89	\$0.00	\$87.89	\$0.00
<b>Total Income</b>	<b>\$51,416.60</b>	<b>\$71,899.37</b>	<b>(\$20,482.77)</b>	<b>\$597,985.97</b>	<b>\$862,792.00</b>	<b>(\$264,806.03)</b>	<b>\$862,792.00</b>
<b>Total Income</b>	<b>\$51,416.60</b>	<b>\$71,899.37</b>	<b>(\$20,482.77)</b>	<b>\$597,985.97</b>	<b>\$862,792.00</b>	<b>(\$264,806.03)</b>	<b>\$862,792.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$5,343.00	\$6,545.50	\$1,202.50	\$56,511.00	\$78,546.00	\$22,035.00	\$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	\$3,171.99	\$192.00	(\$2,979.99)	\$6,091.99	\$2,304.00	(\$3,787.99)	\$2,304.00
60400 - Legal - Chargeback	(\$1,677.00)	\$0.00	\$1,677.00	(\$3,497.00)	\$0.00	\$3,497.00	\$0.00
60450 - Payment Coupons	\$0.00	\$503.50	\$503.50	\$3,462.00	\$6,042.00	\$2,580.00	\$6,042.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$243.30	\$240.00	(\$3.30)	\$240.00
60600 - Postage	\$303.11	\$208.37	(\$94.74)	\$2,716.70	\$2,500.00	(\$216.70)	\$2,500.00
60750 - Insurance - D&O	\$1,782.32	\$133.37	(\$1,648.95)	\$4,374.32	\$1,600.00	(\$2,774.32)	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.13	\$54.13	\$0.00	\$650.00	\$650.00	\$650.00
61100 - Office Expense	\$461.09	\$291.63	(\$169.46)	\$4,521.29	\$3,500.00	(\$1,021.29)	\$3,500.00
61150 - Website/Caliber Portal Service	\$80.00	\$80.00	\$0.00	\$1,125.00	\$960.00	(\$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	(\$894.52)	\$108.00	\$1,002.52	\$149.45	\$1,296.00	\$1,146.55	\$1,296.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$250.00	\$300.00	\$50.00	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$12,572.50	\$0.00	(\$12,572.50)	\$0.00
<b>Total General &amp; Administrative</b>	<b>\$8,589.99</b>	<b>\$8,161.50</b>	<b>(\$428.49)</b>	<b>\$90,581.80</b>	<b>\$101,500.00</b>	<b>\$10,918.20</b>	<b>\$101,500.00</b>
<u>Home Site Specific</u>							
68250 - Telecommunications Fee	\$37,107.00	\$63,441.00	\$26,334.00	\$407,657.04	\$761,292.00	\$353,634.96	\$761,292.00
<b>Total Home Site Specific</b>	<b>\$37,107.00</b>	<b>\$63,441.00</b>	<b>\$26,334.00</b>	<b>\$407,657.04</b>	<b>\$761,292.00</b>	<b>\$353,634.96</b>	<b>\$761,292.00</b>
<b>Total Expense</b>	<b>\$45,696.99</b>	<b>\$71,602.50</b>	<b>\$25,905.51</b>	<b>\$498,238.84</b>	<b>\$862,792.00</b>	<b>\$364,553.16</b>	<b>\$862,792.00</b>
<b>Operating Net Income</b>	<b>\$5,719.61</b>	<b>\$296.87</b>	<b>\$5,422.74</b>	<b>\$99,747.13</b>	<b>\$0.00</b>	<b>\$99,747.13</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>\$5,719.61</b>	<b>\$296.87</b>	<b>\$5,422.74</b>	<b>\$99,747.13</b>	<b>\$0.00</b>	<b>\$99,747.13</b>	<b>\$0.00</b>