

# **Bay Oaks Homeowners Association, Inc.**

## **Financial Statements**

For the Month and  
Three  
Month Period  
Ended  
March 31, 2016

(Unaudited)

**Bay Oaks HOA, Inc.**  
 Balance Sheet  
 As of 03/31/16

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
1010	Stonegate: OP;5514;0.13%	62,703.30			62,703.30
1070	Petty Cash - Sharon Morea	100.00			100.00
1215	FCB: Rsv MM; 7600; 0.60%		12,021.16		12,021.16
1310	Assessments Receivable	12,574.22			12,574.22
1315	Allowance for Bad Debt	(2,333.38)			(2,333.38)
	<b>TOTAL ASSETS</b>	<u>73,044.14</u>	<u>12,021.16</u>	<u>.00</u>	<u>85,065.30</u>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
3010	Accounts Payable	747.79			747.79
3050	Deferred Revenue	26,812.53			26,812.53
3310	Prepaid Owner Assessments	300.00			300.00
3400	Deferred Expenses	475.00			475.00
	<b>Subtotal Current Liab.</b>	<u>28,335.32</u>	<u>.00</u>	<u>.00</u>	<u>28,335.32</u>
<b>RESERVES:</b>					
5150	Improvement Projects		4,517.82		4,517.82
5220	Wetlands Certifications		1,575.92		1,575.92
5480	Wall - Self Insured		3,550.04		3,550.04
5490	Reserves Interest-Current		15.20		15.20
5491	Reserves Interest-Prior Years		2,362.18		2,362.18
	<b>Subtotal Reserves</b>	<u>.00</u>	<u>12,021.16</u>	<u>.00</u>	<u>12,021.16</u>
<b>EQUITY:</b>					
5510	Prior Years Fund Balance	43,728.23			43,728.23
	Current Year Net Income/(Loss)	980.59	.00	.00	980.59
	<b>Subtotal Equity</b>	<u>44,708.82</u>	<u>.00</u>	<u>.00</u>	<u>44,708.82</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>73,044.14</u>	<u>12,021.16</u>	<u>.00</u>	<u>85,065.30</u>

**Bay Oaks HOA, Inc.**  
 Income/Expense Statement  
 Period: 03/01/16 to 03/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06200	Assessment Fees	2,979.17	2,979.17	.00	8,937.47	8,937.51	(.04)	35,750.00
06340	Late Fee Income	114.74	.00	114.74	450.31	.00	450.31	.00
06910	Interest Income	8.23	.00	8.23	24.08	.00	24.08	.00
	Subtotal Income	<u>3,102.14</u>	<u>2,979.17</u>	<u>122.97</u>	<u>9,411.86</u>	<u>8,937.51</u>	<u>474.35</u>	<u>35,750.00</u>
EXPENSES								
Administrative								
07005	Bad Debt Expense	166.67	166.67	.00	500.01	500.01	.00	2,000.00
07020	Dues/Licenses/Permits	61.25	62.00	.75	61.25	62.00	.75	200.00
07100	Insurance	88.16	87.92	(.24)	264.50	263.76	(.74)	1,055.00
07150	Legal / Professional Fees	(593.28)	250.00	843.28	79.22	750.00	670.78	3,000.00
07200	Management Fees	816.67	816.67	.00	2,450.01	2,450.01	.00	9,800.00
07220	Board Meeting Room	.00	20.00	20.00	.00	60.00	60.00	240.00
07225	Gen. Meeting Refreshments	.00	8.33	8.33	.00	24.99	24.99	100.00
07240	Social: Picnic	.00	.00	.00	.00	.00	.00	1,400.00
07250	Office: Svc/Supplies/Misc	858.92	125.00	(733.92)	1,930.77	375.00	(1,555.77)	1,500.00
07270	Directory Expense	.00	25.00	25.00	.00	75.00	75.00	300.00
07350	Miscellaneous	.00	27.50	27.50	4.98	82.50	77.52	330.00
	Administrative	<u>1,398.39</u>	<u>1,589.09</u>	<u>190.70</u>	<u>5,290.74</u>	<u>4,643.27</u>	<u>(647.47)</u>	<u>19,925.00</u>
Grounds								
07600	Landscape Contract	475.00	475.00	.00	1,425.00	1,425.00	.00	5,700.00
07650	Landscape: Grounds Projects	.00	289.17	289.17	.00	867.51	867.51	3,470.00
07820	Wetlands Maintenance	350.00	333.33	(16.67)	700.00	999.99	299.99	4,000.00
	Grounds	<u>825.00</u>	<u>1,097.50</u>	<u>272.50</u>	<u>2,125.00</u>	<u>3,292.50</u>	<u>1,167.50</u>	<u>13,170.00</u>
Maintenance								
08010	Building: Maint/Repr/Svc	.00	27.08	27.08	457.42	81.24	(376.18)	325.00
	Maintenance	<u>.00</u>	<u>27.08</u>	<u>27.08</u>	<u>457.42</u>	<u>81.24</u>	<u>(376.18)</u>	<u>325.00</u>

**Bay Oaks HOA, Inc.**  
 Income/Expense Statement  
 Period: 03/01/16 to 03/31/16

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
Utilities								
08610	Utilities	177.32	191.67	14.35	558.11	575.01	16.90	2,300.00
	Utilities	<u>177.32</u>	<u>191.67</u>	<u>14.35</u>	<u>558.11</u>	<u>575.01</u>	<u>16.90</u>	<u>2,300.00</u>
Other								
09710	Contingency Fund	.00	2.50	2.50	.00	7.50	7.50	30.00
	Other	<u>.00</u>	<u>2.50</u>	<u>2.50</u>	<u>.00</u>	<u>7.50</u>	<u>7.50</u>	<u>30.00</u>
	TOTAL EXPENSES	2,400.71	2,907.84	507.13	8,431.27	8,599.52	168.25	35,750.00
	Current Year Net Income/(loss)	701.43	71.33	630.10	980.59	337.99	642.60	.00
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