

BAY OAKS HOA, INC.
FINANCIAL REPORTS
May 31, 2016

Presented by: Sunstate Association Management Group, Inc.

06/11/16

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of May 31, 2016

	May 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 - Stonegate Opr 5514	58,112.37
1070 - Petty Cash Sharon Morea	100.00
1215 - FCB 7600	12,033.22
Total Checking/Savings	70,245.59
Accounts Receivable	
Accounts Receivable	12,123.60
Total Accounts Receivable	12,123.60
Other Current Assets	
1315 - Allowance for Bad Debt	-2,666.72
1610 - Prepaid Insurance	875.00
Total Other Current Assets	-1,791.72
Total Current Assets	80,577.47
TOTAL ASSETS	80,577.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	934.63
Total Accounts Payable	934.63
Other Current Liabilities	
3050 - Deferred Revenue	20,854.19
Reserves	
5150 Improvement Projects	4,517.82
5220 Wetlands Certifications	1,575.92
5480 Wall - Self Insured	3,550.04
5490 Reserves Interest - Curren	27.26
5491 Reserve Interest Prior Yr	2,362.18
Total Reserves	12,033.22
Total Other Current Liabilities	32,887.41
Total Current Liabilities	33,822.04
Total Liabilities	33,822.04
Equity	
Opening Balance Equity	44,213.33
Net Income	2,542.10
Total Equity	46,755.43
TOTAL LIABILITIES & EQUITY	80,577.47

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Bay Oaks HOA, Inc.
Revenue & Expenses - Budget vs. Actual
May 2016

	May 16	Budget	Jan - May 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 - Assessment Fees	2,979.17	2,979.17	14,895.81	14,895.81	35,750.00
6340 - Late Fee Income	0.00	0.00	450.31	0.00	0.00
6910 - Interest Income	7.49	0.00	39.31	0.00	0.00
Total Income	<u>2,986.66</u>	<u>2,979.17</u>	<u>15,385.43</u>	<u>14,895.81</u>	<u>35,750.00</u>
Total Income	2,986.66	2,979.17	15,385.43	14,895.81	35,750.00
Expense					
Administrative					
7005 - Bad Debt	166.67	166.67	833.35	833.31	2,000.00
7020 - Dues/Licenses/Permits	0.00	0.00	122.50	62.00	200.00
7100 - Insurance	87.50	87.92	439.50	439.56	1,055.00
7150 - Legal/Prof. Fees	0.00	250.00	-443.28	1,250.00	3,000.00
7200 - Management Fees	1,000.00	816.67	4,450.01	4,083.31	9,800.00
7220 - Board Meeting Room	0.00	20.00	0.00	100.00	240.00
7225 - Gen. Meeting Refreshment	0.00	8.33	0.00	41.69	100.00
7240 - Social Picnic	0.00	0.00	0.00	0.00	1,400.00
7250 - Office Svc/Supplies/Misc	101.26	125.00	2,278.71	625.00	1,500.00
7270 - Directory Expense	0.00	25.00	0.00	125.00	300.00
7350 - Miscellaneous	0.00	27.50	53.06	137.50	330.00
Total Administrative	<u>1,355.43</u>	<u>1,527.09</u>	<u>7,733.85</u>	<u>7,697.37</u>	<u>19,925.00</u>
Grounds					
7600 - Landscape Contract	0.00	475.00	1,900.00	2,375.00	5,700.00
7650 - Landscape Grounds Projec	900.00	289.17	900.00	1,445.81	3,470.00
7820 - Wetlands Maintenance	0.00	333.33	1,050.00	1,666.69	4,000.00
Total Grounds	<u>900.00</u>	<u>1,097.50</u>	<u>3,850.00</u>	<u>5,487.50</u>	<u>13,170.00</u>
Maintenance					
8010 - Building Maint/Repr/Svc	51.95	27.08	509.37	135.44	325.00
Total Maintenance	<u>51.95</u>	<u>27.08</u>	<u>509.37</u>	<u>135.44</u>	<u>325.00</u>
Utilities					
8610 - Utilities	10.76	191.67	750.11	958.31	2,300.00
Total Utilities	<u>10.76</u>	<u>191.67</u>	<u>750.11</u>	<u>958.31</u>	<u>2,300.00</u>
Total Expense	<u>2,318.14</u>	<u>2,843.34</u>	<u>12,843.33</u>	<u>14,278.62</u>	<u>35,720.00</u>
Net Ordinary Income	668.52	135.83	2,542.10	617.19	30.00

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Bay Oaks HOA, Inc.
Revenue & Expenses - Budget vs. Actual
May 2016

	<u>May 16</u>	<u>Budget</u>	<u>Jan - May 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Other Income/Expense					
Other Expense					
Other					
9710 - Contingency Fund	0.00	2.50	0.00	12.50	30.00
Total Other	0.00	2.50	0.00	12.50	30.00
Total Other Expense	0.00	2.50	0.00	12.50	30.00
Net Other Income	0.00	-2.50	0.00	-12.50	-30.00
Net Income	<u>668.52</u>	<u>133.33</u>	<u>2,542.10</u>	<u>604.69</u>	<u>0.00</u>