

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

Presented by: Sunstate Association Management Group, Inc.

08/04/16

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

	Jul 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	56,781.56
1070 · Petty Cash Sharon Morea	100.00
1215 · FCB 7600	12,044.83
Total Checking/Savings	68,926.39
Accounts Receivable	
1310 · Accounts Receivable	8,612.43
Total Accounts Receivable	8,612.43
Other Current Assets	
1315 · Allowance for Bad Debt	-3,000.06
1610 · Prepaid Insurance	700.00
Total Other Current Assets	-2,300.06
Total Current Assets	75,238.76
TOTAL ASSETS	75,238.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserves	
5150 · Improvement Projects	4,517.82
5220 · Wetlands Certifications	1,575.92
5480 · Wall - Self Insured	3,550.04
5490 · Reserves Interest - Current	38.87
5491 · Reserve Interest Prior Yr	2,362.18
Total Reserves	12,044.83
3050 · Deferred Revenue	14,895.85
Total Other Current Liabilities	26,940.68
Total Current Liabilities	26,940.68
Total Liabilities	26,940.68
Equity	
5510 · Prior Years Fund Balance	42,859.67
Net Income	5,438.41
Total Equity	48,298.08
TOTAL LIABILITIES & EQUITY	75,238.76

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

	Jul 16	Budget	Jan - Jul 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	2,979.17	2,979.17	20,854.15	20,854.15	35,750.00
6340 · Late Fee Income	0.00	0.00	450.31	0.00	0.00
6400 · Lease/Sales App Fees	125.00		125.00		
6910 · Interest Income	7.09	0.00	53.41	0.00	0.00
Total Income	<u>3,111.26</u>	<u>2,979.17</u>	<u>21,482.87</u>	<u>20,854.15</u>	<u>35,750.00</u>
Total Income	3,111.26	2,979.17	21,482.87	20,854.15	35,750.00
Expense					
Administrative					
7005 · Bad Debt	166.67	166.67	1,166.69	1,166.65	2,000.00
7020 · Dues/Licenses/Permits	0.00	0.00	122.50	112.00	200.00
7100 · Insurance	87.50	87.92	614.50	615.40	1,055.00
7150 · Legal/Prof. Fees	(522.50)	250.00	(443.28)	1,750.00	3,000.00
7200 · Management Fees	1,072.50	816.67	6,522.51	5,716.65	9,800.00
7220 · Board Meeting Room	0.00	20.00	0.00	140.00	240.00
7225 · Gen. Meeting Refreshments	0.00	8.33	0.00	58.35	100.00
7240 · Social Picnic	0.00	0.00	0.00	0.00	1,400.00
7250 · Office Svc/Supplies/Misc	103.64	125.00	2,535.60	875.00	1,500.00
7270 · Directory Expense	0.00	25.00	0.00	175.00	300.00
7350 · Miscellaneous	0.00	27.50	53.06	192.50	300.00
Total Administrative	<u>907.81</u>	<u>1,527.09</u>	<u>10,571.58</u>	<u>10,801.55</u>	<u>19,925.00</u>
Grounds					
7600 · Landscape Contract	0.00	475.00	1,900.00	3,325.00	5,700.00
7650 · Landscape Grounds Projects	0.00	289.17	900.00	2,024.15	3,470.00
7820 · Wetlands Maintenance	0.00	333.33	1,050.00	2,333.35	4,000.00
Total Grounds	<u>0.00</u>	<u>1,097.50</u>	<u>3,850.00</u>	<u>7,682.50</u>	<u>13,170.00</u>
Maintenance					
8010 · Building Maint/Repr/Svc	0.00	27.08	509.37	189.60	325.00
Total Maintenance	<u>0.00</u>	<u>27.08</u>	<u>509.37</u>	<u>189.60</u>	<u>325.00</u>
Utilities					
8610 · Utilities	181.98	191.67	1,113.51	1,341.65	2,300.00
Total Utilities	<u>181.98</u>	<u>191.67</u>	<u>1,113.51</u>	<u>1,341.65</u>	<u>2,300.00</u>
Total Expense	<u>1,089.79</u>	<u>2,843.34</u>	<u>16,044.46</u>	<u>20,015.30</u>	<u>35,720.00</u>
Net Ordinary Income	2,021.47	135.83	5,438.41	838.85	30.00
Other Income/Expense					
Other Expense					
Other					
9710 · Contingency Fund	0.00	2.50	0.00	17.50	30.00
Total Other	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>17.50</u>	<u>30.00</u>
Total Other Expense	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>17.50</u>	<u>30.00</u>
Net Other Income	0.00	(2.50)	0.00	(17.50)	(30.00)
Net Income	<u><u>2,021.47</u></u>	<u><u>133.33</u></u>	<u><u>5,438.41</u></u>	<u><u>821.35</u></u>	<u><u>0.00</u></u>