

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

Presented by: Sunstate Association Management Group, Inc.

11/08/16

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

	Oct 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	50,130.48
1070 · Petty Cash Sharon Morea	100.00
1215 · FCB 7600	12,052.42
Total Checking/Savings	62,282.90
Accounts Receivable	
1310 · Accounts Receivable	8,637.43
Total Accounts Receivable	8,637.43
Other Current Assets	
1315 · Allowance for Bad Debt	-3,500.07
1610 · Prepaid Insurance	437.50
Total Other Current Assets	-3,062.57
Total Current Assets	67,857.76
TOTAL ASSETS	67,857.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	475.00
Total Accounts Payable	475.00
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	46.46
5491 · Reserve Interest Prior Yr	2,362.18
Total Reserves	12,052.42
3050 · Deferred Revenue	5,958.34
Total Other Current Liabilities	18,010.76
Total Current Liabilities	18,485.76
Total Liabilities	18,485.76
Equity	
5510 · Prior Years Fund Balance	42,859.67
Net Income	6,512.33
Total Equity	49,372.00
TOTAL LIABILITIES & EQUITY	67,857.76

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

	Oct 16	Budget	Jan - Oct 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	2,979.17	2,979.17	29,791.66	29,791.66	35,750.00
6340 · Late Fee Income	0.00	0.00	450.31	0.00	0.00
6400 · Lease/Sales App Fees	0.00		125.00		
6500 · Violation Fees	0.00		1,000.00		
6910 · Interest Income	6.85	0.00	74.17	0.00	0.00
Total Income	<u>2,986.02</u>	<u>2,979.17</u>	<u>31,441.14</u>	<u>29,791.66</u>	<u>35,750.00</u>
Total Income	2,986.02	2,979.17	31,441.14	29,791.66	35,750.00
Expense					
Administrative					
7005 · Bad Debt	166.67	166.67	1,666.70	1,666.66	2,000.00
7020 · Dues/Licenses/Permits	0.00	38.00	122.50	200.00	200.00
7100 · Insurance	87.50	87.92	877.00	879.16	1,055.00
7150 · Legal/Prof. Fees	0.00	250.00	(443.28)	2,500.00	3,000.00
7200 · Management Fees	1,000.00	816.67	9,450.01	8,166.66	9,800.00
7220 · Board Meeting Room	0.00	20.00	0.00	200.00	240.00
7225 · Gen. Meeting Refreshments	0.00	8.33	0.00	83.34	100.00
7240 · Social Picnic	0.00	0.00	0.00	1,400.00	1,400.00
7250 · Office Svc/Supplies/Misc	162.52	125.00	3,106.83	1,250.00	1,500.00
7270 · Directory Expense	0.00	25.00	0.00	250.00	300.00
7350 · Miscellaneous	0.00	27.50	83.06	275.00	330.00
Total Administrative	<u>1,416.69</u>	<u>1,565.09</u>	<u>14,862.82</u>	<u>16,870.82</u>	<u>19,925.00</u>
Grounds					
7600 · Landscape Contract	475.00	475.00	5,225.00	4,750.00	5,700.00
7650 · Landscape Grounds Projects	0.00	289.17	900.00	2,891.66	3,470.00
7820 · Wetlands Maintenance	0.00	333.33	1,050.00	3,333.34	4,000.00
Total Grounds	<u>475.00</u>	<u>1,097.50</u>	<u>7,175.00</u>	<u>10,975.00</u>	<u>13,170.00</u>
Maintenance					
8010 · Building Maint/Repr/Svc	0.00	27.08	1,232.37	270.84	325.00
Total Maintenance	<u>0.00</u>	<u>27.08</u>	<u>1,232.37</u>	<u>270.84</u>	<u>325.00</u>
Utilities					
8610 · Utilities	181.57	191.67	1,658.62	1,916.66	2,300.00
Total Utilities	<u>181.57</u>	<u>191.67</u>	<u>1,658.62</u>	<u>1,916.66</u>	<u>2,300.00</u>
Total Expense	<u>2,073.26</u>	<u>2,881.34</u>	<u>24,928.81</u>	<u>30,033.32</u>	<u>35,720.00</u>
Net Ordinary Income	912.76	97.83	6,512.33	(241.66)	30.00
Other Income/Expense					
Other Expense					
Other					
9710 · Contingency Fund	0.00	2.50	0.00	25.00	30.00
Total Other	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>25.00</u>	<u>30.00</u>
Total Other Expense	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>25.00</u>	<u>30.00</u>
Net Other Income	0.00	(2.50)	0.00	(25.00)	(30.00)
Net Income	<u><u>912.76</u></u>	<u><u>95.33</u></u>	<u><u>6,512.33</u></u>	<u><u>(266.66)</u></u>	<u><u>0.00</u></u>