

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

Presented by: Sunstate Association Management Group, Inc.

01/10/17

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

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	62,238.07
1070 · Petty Cash Sharon Morea	100.00
1215 · FCB 7600	12,057.46
Total Checking/Savings	74,395.53
Accounts Receivable	
1310 · Accounts Receivable	-9,612.57
Total Accounts Receivable	-9,612.57
Other Current Assets	
1315 · Allowance for Bad Debt	-3,833.41
1610 · Prepaid Insurance	262.50
Total Other Current Assets	-3,570.91
Total Current Assets	61,212.05
TOTAL ASSETS	61,212.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	677.00
Total Accounts Payable	677.00
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	51.50
5491 · Reserve Interest Prior Yr	2,362.18
Total Reserves	12,057.46
Total Other Current Liabilities	12,057.46
Total Current Liabilities	12,734.46
Total Liabilities	12,734.46
Equity	
5510 · Prior Years Fund Balance	42,859.67
Net Income	5,617.92
Total Equity	48,477.59
TOTAL LIABILITIES & EQUITY	61,212.05

01/10/17

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

	Dec 16	Budget	Jan - Dec 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
6200 · Assessment Fees	2,979.17	2,979.17	35,750.00	35,750.00	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	6.38	0.00	85.05	0.00	0.00
Total Income	<u>2,985.55</u>	<u>2,979.17</u>	<u>37,410.36</u>	<u>35,750.00</u>	<u>35,750.00</u>
Total Income	2,985.55	2,979.17	37,410.36	35,750.00	35,750.00
Expense					
Administrative					
7005 · Bad Debt	166.67	166.67	2,000.04	2,000.00	2,000.00
7020 · Dues/Licenses/Permits	0.00	0.00	122.50	200.00	200.00
7100 · Insurance	87.50	87.92	1,052.00	1,055.00	1,055.00
7150 · Legal/Prof. Fees	1,536.08	250.00	1,092.80	3,000.00	3,000.00
7200 · Management Fees	1,000.00	816.67	11,450.01	9,800.00	9,800.00
7220 · Board Meeting Room	0.00	20.00	0.00	240.00	240.00
7225 · Gen. Meeting Refreshments	0.00	8.33	0.00	100.00	100.00
7240 · Social Picnic	0.00	0.00	0.00	1,400.00	1,400.00
7250 · Office Svc/Supplies/Misc	377.68	125.00	3,901.82	1,500.00	1,500.00
7270 · Directory Expense	0.00	25.00	0.00	300.00	300.00
7350 · Miscellaneous	10.00	27.50	93.06	330.00	330.00
Total Administrative	<u>3,177.93</u>	<u>1,527.09</u>	<u>19,712.23</u>	<u>19,925.00</u>	<u>19,925.00</u>
Grounds					
7600 · Landscape Contract	475.00	475.00	6,175.00	5,700.00	5,700.00
7650 · Landscape Grounds Projects	700.00	289.17	1,600.00	3,470.00	3,470.00
7820 · Wetlands Maintenance	0.00	333.33	1,050.00	4,000.00	4,000.00
Total Grounds	<u>1,175.00</u>	<u>1,097.50</u>	<u>8,825.00</u>	<u>13,170.00</u>	<u>13,170.00</u>
Maintenance					
8010 · Building Maint/Repr/Svc	0.00	27.08	1,232.37	325.00	325.00
Total Maintenance	<u>0.00</u>	<u>27.08</u>	<u>1,232.37</u>	<u>325.00</u>	<u>325.00</u>
Utilities					
8610 · Utilities	182.26	191.67	2,022.84	2,300.00	2,300.00
Total Utilities	<u>182.26</u>	<u>191.67</u>	<u>2,022.84</u>	<u>2,300.00</u>	<u>2,300.00</u>
Total Expense	<u>4,535.19</u>	<u>2,843.34</u>	<u>31,792.44</u>	<u>35,720.00</u>	<u>35,720.00</u>
Net Ordinary Income	(1,549.64)	135.83	5,617.92	30.00	30.00
Other Income/Expense					
Other Expense					
Other					
9710 · Contingency Fund	0.00	2.50	0.00	30.00	30.00
Total Other	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>30.00</u>	<u>30.00</u>
Total Other Expense	<u>0.00</u>	<u>2.50</u>	<u>0.00</u>	<u>30.00</u>	<u>30.00</u>
Net Other Income	0.00	(2.50)	0.00	(30.00)	(30.00)
Net Income	<u>(1,549.64)</u>	<u>133.33</u>	<u>5,617.92</u>	<u>0.00</u>	<u>0.00</u>