

BAY OAKS HOA, INC.
FINANCIAL REPORTS
May 31, 2017

Presented by: Sunstate Association Management Group, Inc.

06/15/17

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2017

| | May 31, 17 |
|---------------------------------------|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | - |
| 1010 · Stonegate Opr 5514 | 58,424.10 |
| 1070 · Petty Cash Sharon Morea | 100.00 |
| 1075 · Petty Cash - Karla Lehn | 100.00 |
| 1215 · FCB 7600 | 17,689.58 |
| Total Checking/Savings | 76,313.68 |
| Accounts Receivable | |
| 1310 · Accounts Receivable | 10,476.18 |
| Total Accounts Receivable | 10,476.18 |
| Other Current Assets | |
| 1315 · Allowance for Bad Debt | -4,573.01 |
| 1610 · Prepaid Insurance | 841.66 |
| Total Other Current Assets | -3,731.35 |
| Total Current Assets | 83,058.51 |
| TOTAL ASSETS | 83,058.51 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 1,300.00 |
| Total Accounts Payable | 1,300.00 |
| Other Current Liabilities | |
| Reserves | |
| 5150 · Improvement Projects | 4,517.82 |
| 5220 · Wetlands Certifications | 1,575.92 |
| 5480 · Wall - Self Insured | 3,550.04 |
| 5485 · Capital Improvements | 8,031.60 |
| 5490 · Reserves Interest - Current | 14.20 |
| Total Reserves | 17,689.58 |
| 3050 · Deferred Revenue | 20,854.15 |
| Total Other Current Liabilities | 38,543.73 |
| Total Current Liabilities | 39,843.73 |
| Total Liabilities | 39,843.73 |
| Equity | |
| 5510 · Prior Years Fund Balance | 42,859.67 |
| Net Income | 355.11 |
| Total Equity | 43,214.78 |
| TOTAL LIABILITIES & EQUITY | 83,058.51 |

06/15/17

Bay Oaks HOA, Inc.
Revenue & Expenses - Budget vs. Actual
 May 2017

| | May 17 | Budget | \$ Over Budget | Jan - May 17 | YTD Budget | \$ Over Budget | Annual Budget |
|-----------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| Income | | | | | | | |
| 6200 · Assessment Fees | 2,979.17 | 2,979.17 | 0.00 | 14,895.85 | 14,895.83 | 0.02 | 35,750.00 |
| 6340 · Late Fee Income | 0.00 | | | 475.00 | | | |
| 6400 · Lease/Sales App Fees | 0.00 | | | 75.00 | | | |
| 6500 · Violation Fees | 0.00 | | | 120.00 | | | |
| 6910 · Interest Income | 7.66 | | | 41.69 | | | |
| 6920 · Returned Check Charges | 0.00 | | | 20.00 | | | |
| Total Income | <u>2,986.83</u> | <u>2,979.17</u> | <u>7.66</u> | <u>15,627.54</u> | <u>14,895.83</u> | <u>731.71</u> | <u>35,750.00</u> |
| Total Income | 2,986.83 | 2,979.17 | 7.66 | 15,627.54 | 14,895.83 | 731.71 | 35,750.00 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 7005 · Bad Debt | 147.92 | 147.92 | 0.00 | 739.60 | 739.58 | 0.02 | 1,775.00 |
| 7020 · Dues/Licenses/Permits | 0.00 | 16.67 | (16.67) | 61.25 | 83.33 | (22.08) | 200.00 |
| 7100 · Insurance | 84.17 | 87.92 | (3.75) | 430.84 | 439.58 | (8.74) | 1,055.00 |
| 7150 · Legal/Prof. Fees | 700.00 | 250.00 | 450.00 | 850.00 | 1,250.00 | (400.00) | 3,000.00 |
| 7200 · Management Fees | 1,000.00 | 1,000.00 | 0.00 | 5,000.00 | 5,000.00 | 0.00 | 12,000.00 |
| 7220 · Board Meeting Room | 0.00 | 20.00 | (20.00) | 0.00 | 100.00 | (100.00) | 240.00 |
| 7225 · Gen. Meeting Refreshments | 0.00 | 8.33 | (8.33) | 0.00 | 41.67 | (41.67) | 100.00 |
| 7240 · Social Picnic | 0.00 | 83.33 | (83.33) | 168.90 | 416.67 | (247.77) | 1,000.00 |
| 7250 · Office Svc/Supplies/Misc | 165.98 | 106.25 | 59.73 | 1,355.03 | 531.25 | 823.78 | 1,275.00 |
| 7270 · Directory Expense | 0.00 | 25.00 | (25.00) | 0.00 | 125.00 | (125.00) | 300.00 |
| 7350 · Miscellaneous | 0.00 | 12.92 | (12.92) | 0.00 | 64.58 | (64.58) | 155.00 |
| Total Administrative | <u>2,098.07</u> | <u>1,758.34</u> | <u>339.73</u> | <u>8,605.62</u> | <u>8,791.66</u> | <u>(186.04)</u> | <u>21,100.00</u> |
| Grounds | | | | | | | |
| 7600 · Landscape Contract | 475.00 | 475.00 | 0.00 | 2,375.00 | 2,375.00 | 0.00 | 5,700.00 |
| 7650 · Landscape Grounds Projects | 0.00 | 183.33 | (183.33) | 195.31 | 916.67 | (721.36) | 2,200.00 |
| 7820 · Wetlands Maintenance | 350.00 | 295.83 | 54.17 | 700.00 | 1,479.17 | (779.17) | 3,550.00 |
| Total Grounds | <u>825.00</u> | <u>954.16</u> | <u>(129.16)</u> | <u>3,270.31</u> | <u>4,770.84</u> | <u>(1,500.53)</u> | <u>11,450.00</u> |
| Maintenance | | | | | | | |
| 8010 · Building Maint/Repr/Svc | 0.00 | 75.00 | (75.00) | 2,210.00 | 375.00 | 1,835.00 | 900.00 |
| Total Maintenance | <u>0.00</u> | <u>75.00</u> | <u>(75.00)</u> | <u>2,210.00</u> | <u>375.00</u> | <u>1,835.00</u> | <u>900.00</u> |
| Utilities | | | | | | | |
| 8610 · Utilities | 389.51 | 191.67 | 197.84 | 1,186.50 | 958.33 | 228.17 | 2,300.00 |
| Total Utilities | <u>389.51</u> | <u>191.67</u> | <u>197.84</u> | <u>1,186.50</u> | <u>958.33</u> | <u>228.17</u> | <u>2,300.00</u> |
| Total Expense | <u>3,312.58</u> | <u>2,979.17</u> | <u>333.41</u> | <u>15,272.43</u> | <u>14,895.83</u> | <u>376.60</u> | <u>35,750.00</u> |
| Net Ordinary Income | <u>(325.75)</u> | <u>0.00</u> | <u>(325.75)</u> | <u>355.11</u> | <u>0.00</u> | <u>355.11</u> | <u>0.00</u> |
| Net Income | <u>(325.75)</u> | <u>0.00</u> | <u>(325.75)</u> | <u>355.11</u> | <u>0.00</u> | <u>355.11</u> | <u>0.00</u> |