

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

Presented by: Sunstate Association Management Group, Inc.

09/08/17

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

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	51,957.31
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,700.73
Total Checking/Savings	69,858.04
Accounts Receivable	
1310 · Accounts Receivable	10,476.18
Total Accounts Receivable	10,476.18
Other Current Assets	
1315 · Allowance for Bad Debt	-4,868.85
1610 · Prepaid Insurance	589.15
Total Other Current Assets	-4,279.70
Total Current Assets	76,054.52
TOTAL ASSETS	76,054.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	950.00
Total Accounts Payable	950.00
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	25.35
Total Reserves	17,700.73
3050 · Deferred Revenue	11,916.64
Total Other Current Liabilities	29,617.37
Total Current Liabilities	30,567.37
Total Liabilities	30,567.37
Equity	
5510 · Prior Years Fund Balance	42,859.67
Net Income	2,627.48
Total Equity	45,487.15
TOTAL LIABILITIES & EQUITY	76,054.52

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Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

August 2017

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	23,833.36	23,833.33	0.03	35,750.00
6340 · Late Fee Income	0.00			475.00			
6400 · Lease/Sales App Fees	0.00			100.00			
6500 · Violation Fees	0.00			120.00			
6910 · Interest Income	6.75			62.57			
6920 · Returned Check Charges	0.00			20.00			
Total Income	<u>2,985.92</u>	<u>2,979.17</u>	<u>6.75</u>	<u>24,610.93</u>	<u>23,833.33</u>	<u>777.60</u>	<u>35,750.00</u>
Total Income	2,985.92	2,979.17	6.75	24,610.93	23,833.33	777.60	35,750.00
Expense							
Administrative							
7005 · Bad Debt	0.00	147.92	(147.92)	1,035.44	1,183.33	(147.89)	1,775.00
7020 · Dues/Licenses/Permits	0.00	16.67	(16.67)	61.25	133.33	(72.08)	200.00
7100 · Insurance	84.17	87.92	(3.75)	683.35	703.33	(19.98)	1,055.00
7150 · Legal/Prof. Fees	0.00	250.00	(250.00)	1,200.00	2,000.00	(800.00)	3,000.00
7200 · Management Fees	1,000.00	1,000.00	0.00	8,000.00	8,000.00	0.00	12,000.00
7220 · Board Meeting Room	0.00	20.00	(20.00)	0.00	160.00	(160.00)	240.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	66.67	(66.67)	100.00
7240 · Social Picnic	0.00	83.33	(83.33)	418.90	666.67	(247.77)	1,000.00
7250 · Office Svc/Supplies/Misc	147.56	106.25	41.31	1,860.80	850.00	1,010.80	1,275.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
7350 · Miscellaneous	0.00	12.92	(12.92)	28.20	103.33	(75.13)	155.00
Total Administrative	<u>1,231.73</u>	<u>1,758.34</u>	<u>(526.61)</u>	<u>13,287.94</u>	<u>14,066.66</u>	<u>(778.72)</u>	<u>21,100.00</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	3,800.00	3,800.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	183.33	(183.33)	195.31	1,466.67	(1,271.36)	2,200.00
7820 · Wetlands Maintenance	0.00	295.83	(295.83)	700.00	2,366.67	(1,666.67)	3,550.00
Total Grounds	<u>475.00</u>	<u>954.16</u>	<u>(479.16)</u>	<u>4,695.31</u>	<u>7,633.34</u>	<u>(2,938.03)</u>	<u>11,450.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	75.00	(75.00)	2,210.00	600.00	1,610.00	900.00
Total Maintenance	<u>0.00</u>	<u>75.00</u>	<u>(75.00)</u>	<u>2,210.00</u>	<u>600.00</u>	<u>1,610.00</u>	<u>900.00</u>

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

	<u>Aug 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
8610 · Utilities	390.77	191.67	199.10	1,790.20	1,533.33	256.87	2,300.00
Total Utilities	<u>390.77</u>	<u>191.67</u>	<u>199.10</u>	<u>1,790.20</u>	<u>1,533.33</u>	<u>256.87</u>	<u>2,300.00</u>
Total Expense	<u>2,097.50</u>	<u>2,979.17</u>	<u>(881.67)</u>	<u>21,983.45</u>	<u>23,833.33</u>	<u>(1,849.88)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>888.42</u>	<u>0.00</u>	<u>888.42</u>	<u>2,627.48</u>	<u>0.00</u>	<u>2,627.48</u>	<u>0.00</u>
Net Income	<u><u>888.42</u></u>	<u><u>0.00</u></u>	<u><u>888.42</u></u>	<u><u>2,627.48</u></u>	<u><u>0.00</u></u>	<u><u>2,627.48</u></u>	<u><u>0.00</u></u>