

BAY OAKS HOA, INC.
FINANCIAL REPORTS
September 30, 2017

Presented by: Sunstate Association Management Group, Inc.

10/05/17

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2017

Sep 30, 17

ASSETS

Current Assets

Checking/Savings

1010 · Stonegate Opr 5514	49,434.55
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,704.37

Total Checking/Savings	67,338.92
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Accounts Receivable

1310 · Accounts Receivable	14,197.43
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Total Accounts Receivable	14,197.43
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Other Current Assets

1315 · Allowance for Bad Debt	-5,164.69
1610 · Prepaid Insurance	504.98

Total Other Current Assets	-4,659.71
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Total Current Assets	76,876.64
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TOTAL ASSETS**76,876.64****LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable	1,135.63
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Total Accounts Payable	1,135.63
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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	28.99

Total Reserves	17,704.37
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3050 · Deferred Revenue	8,937.47
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Total Other Current Liabilities	26,641.84
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Total Current Liabilities	27,777.47
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Total Liabilities	27,777.47
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Equity

5510 · Prior Years Fund Balance	42,859.67
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Net Income	6,239.50
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Total Equity	49,099.17
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TOTAL LIABILITIES & EQUITY**76,876.64**

10/06/17

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

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	26,812.53	26,812.50	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	4,000.00			4,120.00			
6910 · Interest Income	6.06			68.63			
6920 · Returned Check Charges	0.00			20.00			
Total Income	<u>6,985.23</u>	<u>2,979.17</u>	<u>4,006.06</u>	<u>31,596.16</u>	<u>26,812.50</u>	<u>4,783.66</u>	<u>35,750.00</u>
Total Income	6,985.23	2,979.17	4,006.06	31,596.16	26,812.50	4,783.66	35,750.00
Expense							
Administrative							
7005 · Bad Debt	295.84	147.92	147.92	1,331.28	1,331.25	0.03 *	1,775.00
7020 · Dues/Licenses/Permits	0.00	16.67	(16.67)	61.25	150.00	(88.75)	200.00
7100 · Insurance	84.17	87.92	(3.75)	767.52	791.25	(23.73)	1,055.00
7150 · Legal/Prof. Fees	630.00	250.00	380.00	1,830.00	2,250.00	(420.00)	3,000.00
7200 · Management Fees	1,000.00	1,000.00	0.00	9,000.00	9,000.00	0.00	12,000.00
7220 · Board Meeting Room	0.00	20.00	(20.00)	0.00	180.00	(180.00)	240.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	75.00	(75.00)	100.00
7240 · Social Picnic	0.00	83.33	(83.33)	418.90	750.00	(331.10)	1,000.00
7250 · Office Svc/Supplies/Misc	292.59	106.25	186.34	2,153.39	956.25	1,197.14	1,275.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
7350 · Miscellaneous	0.00	12.92	(12.92)	28.20	116.25	(88.05)	155.00
Total Administrative	<u>2,302.60</u>	<u>1,758.34</u>	<u>544.26</u>	<u>15,590.54</u>	<u>15,825.00</u>	<u>(234.46)</u>	<u>21,100.00</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	4,275.00	4,275.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	183.33	(183.33)	195.31	1,650.00	(1,454.69)	2,200.00
7820 · Wetlands Maintenance	350.00	295.83	54.17	1,050.00	2,662.50	(1,612.50)	3,550.00
Total Grounds	<u>825.00</u>	<u>954.16</u>	<u>(129.16)</u>	<u>5,520.31</u>	<u>8,587.50</u>	<u>(3,067.19)</u>	<u>11,450.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	45.00	75.00	(30.00)	2,255.00	675.00	1,580.00	900.00
Total Maintenance	<u>45.00</u>	<u>75.00</u>	<u>(30.00)</u>	<u>2,255.00</u>	<u>675.00</u>	<u>1,580.00</u>	<u>900.00</u>
Utilities							
8610 · Utilities	200.61	191.67	8.94	1,990.81	1,725.00	265.81	2,300.00
Total Utilities	<u>200.61</u>	<u>191.67</u>	<u>8.94</u>	<u>1,990.81</u>	<u>1,725.00</u>	<u>265.81</u>	<u>2,300.00</u>
Total Expense	<u>3,373.21</u>	<u>2,979.17</u>	<u>394.04</u>	<u>25,356.66</u>	<u>26,812.50</u>	<u>(1,455.84)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>3,612.02</u>	<u>0.00</u>	<u>3,612.02</u>	<u>6,239.50</u>	<u>0.00</u>	<u>6,239.50</u>	<u>0.00</u>
Net Income	<u>3,612.02</u>	<u>0.00</u>	<u>3,612.02</u>	<u>6,239.50</u>	<u>0.00</u>	<u>6,239.50</u>	<u>0.00</u>