

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

Presented by: Sunstate Association Management Group, Inc.

11/10/17

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

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	47,354.15
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,708.13
Total Checking/Savings	65,262.28
Accounts Receivable	
1310 · Accounts Receivable	13,197.43
Total Accounts Receivable	13,197.43
Other Current Assets	
1315 · Allowance for Bad Debt	-5,312.61
1610 · Prepaid Insurance	420.81
Total Other Current Assets	-4,891.80
Total Current Assets	73,567.91
TOTAL ASSETS	73,567.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,269.58
Total Accounts Payable	2,269.58
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	32.75
Total Reserves	17,708.13
3050 · Deferred Revenue	5,958.30
Total Other Current Liabilities	23,666.43
Total Current Liabilities	25,936.01
Total Liabilities	25,936.01
Equity	
5510 · Prior Years Fund Balance	42,859.67
Net Income	4,772.23
Total Equity	47,631.90
TOTAL LIABILITIES & EQUITY	73,567.91

11/10/17

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

	Oct 17	Budget	\$ Over Budget	Jan - Oct 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 · Assessment Fees	2,979.17	2,979.16	0.01	29,791.70	29,791.66	0.04	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			3,120.00			
6910 · Interest Income	4.12			72.75			
6920 · Returned Check Charges	0.00			20.00			
Total Income	<u>2,983.29</u>	<u>2,979.16</u>	<u>4.13</u>	<u>33,579.45</u>	<u>29,791.66</u>	<u>3,787.79</u>	<u>35,750.00</u>
Total Income	2,983.29	2,979.16	4.13	33,579.45	29,791.66	3,787.79	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.91	0.01	1,479.20	1,479.16	0.04	1,775.00
7020 · Dues/Licenses/Permits	0.00	16.66	(16.66)	61.25	166.66	(105.41)	200.00
7100 · Insurance	84.17	87.91	(3.74)	851.69	879.16	(27.47)	1,055.00
7150 · Legal/Prof. Fees	608.35	250.00	358.35	2,438.35	2,500.00	(61.65)	3,000.00
7200 · Management Fees	1,000.00	1,000.00	0.00	10,000.00	10,000.00	0.00	12,000.00
7220 · Board Meeting Room	0.00	20.00	(20.00)	0.00	200.00	(200.00)	240.00
7225 · Gen. Meeting Refreshments	0.00	8.34	(8.34)	0.00	83.34	(83.34)	100.00
7240 · Social Picnic	0.00	83.34	(83.34)	418.90	833.34	(414.44)	1,000.00
7250 · Office Svc/Supplies/Misc	333.87	106.25	227.62	2,487.26	1,062.50	1,424.76	1,275.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
7350 · Miscellaneous	0.00	12.91	(12.91)	28.20	129.16	(100.96)	155.00
Total Administrative	<u>2,174.31</u>	<u>1,758.32</u>	<u>415.99</u>	<u>17,764.85</u>	<u>17,583.32</u>	<u>181.53</u>	<u>21,100.00</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	4,750.00	4,750.00	0.00	5,700.00
7650 · Landscape Grounds Projects	600.00	183.34	416.66	795.31	1,833.34	(1,038.03)	2,200.00
7820 · Wetlands Maintenance	0.00	295.84	(295.84)	1,050.00	2,958.34	(1,908.34)	3,550.00
Total Grounds	<u>1,075.00</u>	<u>954.18</u>	<u>120.82</u>	<u>6,595.31</u>	<u>9,541.68</u>	<u>(2,946.37)</u>	<u>11,450.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	75.00	(75.00)	2,255.00	750.00	1,505.00	900.00
Total Maintenance	<u>0.00</u>	<u>75.00</u>	<u>(75.00)</u>	<u>2,255.00</u>	<u>750.00</u>	<u>1,505.00</u>	<u>900.00</u>

11/10/17

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

	<u>Oct 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
8610 · Utilities	201.25	191.66	9.59	2,192.06	1,916.66	275.40	2,300.00
Total Utilities	<u>201.25</u>	<u>191.66</u>	<u>9.59</u>	<u>2,192.06</u>	<u>1,916.66</u>	<u>275.40</u>	<u>2,300.00</u>
Total Expense	<u>3,450.56</u>	<u>2,979.16</u>	<u>471.40</u>	<u>28,807.22</u>	<u>29,791.66</u>	<u>(984.44)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>(467.27)</u>	<u>0.00</u>	<u>(467.27)</u>	<u>4,772.23</u>	<u>0.00</u>	<u>4,772.23</u>	<u>0.00</u>
Net Income	<u>(467.27)</u>	<u>0.00</u>	<u>(467.27)</u>	<u>4,772.23</u>	<u>0.00</u>	<u>4,772.23</u>	<u>0.00</u>