

**BAY OAKS HOA, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2017**

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Presented by: Sunstate Association Management Group, Inc.

01/08/18

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

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	56,539.96
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,715.53
Total Checking/Savings	74,455.49
Accounts Receivable	
1310 · Accounts Receivable	-3,802.57
Total Accounts Receivable	-3,802.57
Other Current Assets	
1315 · Allowance for Bad Debt	-5,608.45
1610 · Prepaid Insurance	252.47
1650 · Undeposited Funds	1,000.00
Total Other Current Assets	-4,355.98
Total Current Assets	66,296.94
TOTAL ASSETS	66,296.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,806.16
Total Accounts Payable	2,806.16
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	40.15
Total Reserves	17,715.53
Total Other Current Liabilities	17,715.53
Total Current Liabilities	20,521.69
Total Liabilities	20,521.69
Equity	
5510 · Prior Years Fund Balance	42,859.67
Net Income	2,915.58
Total Equity	45,775.25
TOTAL LIABILITIES & EQUITY	66,296.94

01/08/18

Bay Oaks HOA, Inc.
Statement of Revenue & Expenses
December 2017

	Dec 17	Jan - Dec 17
Ordinary Income/Expense		
Income		
Income		
6200 · Assessment Fees	2,979.13	35,750.00
6340 · Late Fee Income	0.00	475.00
6400 · Lease/Sales App Fees	0.00	125.00
6500 · Violation Fees	0.00	3,120.00
6910 · Interest Income	5.64	82.13
6920 · Returned Check Charges	0.00	20.00
Total Income	2,984.77	39,572.13
Total Income	2,984.77	39,572.13
Expense		
Administrative		
7005 · Bad Debt	147.92	1,775.04
7020 · Dues/Licenses/Permits	0.00	61.25
7100 · Insurance	84.17	1,020.03
7150 · Legal/Prof. Fees	247.50	3,118.35
7200 · Management Fees	1,000.00	12,000.00
7240 · Social Picnic	0.00	814.79
7250 · Office Svc/Supplies/Misc	468.33	3,123.13
7350 · Miscellaneous	0.00	28.20
Total Administrative	1,947.92	21,940.79
Grounds		
7600 · Landscape Contract	475.00	5,700.00
7650 · Landscape Grounds Projects	1,300.00	2,723.39
7820 · Wetlands Maintenance	350.00	1,400.00
Total Grounds	2,125.00	9,823.39
Maintenance		
8010 · Building Maint/Repr/Svc	35.89	2,290.89
Total Maintenance	35.89	2,290.89
Utilities		
8610 · Utilities	206.88	2,601.48
Total Utilities	206.88	2,601.48
Total Expense	4,315.69	36,656.55
Net Ordinary Income	(1,330.92)	2,915.58
Net Income	(1,330.92)	2,915.58

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

December 2017

01/10/18

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6200 - Assessment Fees	2,979.13	2,979.17	(0.04)	35,750.00	35,750.00	0.00	35,750.00
6340 - Late Fee Income	0.00			475.00			
6400 - Lease/Sales App Fees	0.00			125.00			
6500 - Violation Fees	0.00			3,120.00			
6910 - Interest Income	5.64			82.13			
6920 - Returned Check Charges	0.00			20.00			
Total Income	2,984.77	2,979.17	5.60	39,572.13	35,750.00	3,822.13	35,750.00
Expense							
Administrative							
7005 - Bad Debt	147.92	147.92	0.00	1,775.04	1,775.00	0.04	1,775.00
7020 - Dues/Licenses/Permits	0.00	16.67	(16.67)	61.25	200.00	(138.75)*	200.00
7100 - Insurance	84.17	87.92	(3.75)	1,020.03	1,055.00	(34.97)	1,055.00
7150 - Legal/Prof. Fees	247.50	250.00	(2.50)	3,118.35	3,000.00	118.35	3,000.00
7200 - Management Fees	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00	12,000.00
7220 - Board Meeting Room	0.00	20.00	(20.00)	0.00	240.00	(240.00)	240.00
7225 - Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	100.00	(100.00)	100.00
7240 - Social Picnic	0.00	83.33	(83.33)	814.79	1,000.00	(185.21)	1,000.00
7250 - Office Svc/Supplies/Misc	468.33	106.25	362.08	3,123.13	1,275.00	1,848.13	1,275.00
7270 - Directory Expense	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
7350 - Miscellaneous	0.00	12.92	(12.92)	28.20	155.00	(126.80)	155.00
Total Administrative	1,947.92	1,758.34	189.58	21,940.79	21,100.00	840.79	21,100.00
Grounds							
7600 - Landscape Contract	475.00	475.00	0.00	5,700.00	5,700.00	0.00	5,700.00
7650 - Landscape Grounds Projects	1,300.00	183.33	1,116.67	2,723.39	2,200.00	523.39	2,200.00
7820 - Wetlands Maintenance	350.00	295.83	54.17	1,400.00	3,550.00	(2,150.00)	3,550.00
Total Grounds	2,125.00	954.16	1,170.84	9,823.39	11,450.00	(1,626.61)	11,450.00
Maintenance							
8010 - Building Maint/Repr/Svc	35.89	75.00	(39.11)	2,290.89	900.00	1,390.89	900.00
Total Maintenance	35.89	75.00	(39.11)	2,290.89	900.00	1,390.89	900.00
Utilities							
8610 - Utilities	206.88	191.67	15.21	2,601.48	2,300.00	301.48	2,300.00
Total Utilities	206.88	191.67	15.21	2,601.48	2,300.00	301.48	2,300.00
Total Expense	4,315.69	2,979.17	1,336.52	36,656.55	35,750.00	906.55	35,750.00
Net Ordinary Income	(1,330.92)	0.00	(1,330.92)	2,915.58	0.00	2,915.58	0.00
Net Income	(1,330.92)	0.00	(1,330.92)	2,915.58	0.00	2,915.58	0.00

BAY OAKS HOA, INC.
RESERVE SCHEDULE
December 31, 2017

	Balance 1/1/2017	YTD Contribution	YTD Expense	YTD Interest	Current Balance
5150 Improvement Projects	\$ 4,517.82				\$ 4,517.82
5220 Wetlands Certifications	\$ 1,575.92				\$ 1,575.92
5480 Wall - Self Insured	\$ 3,550.04				\$ 3,550.04
5485 Capital Improvements	\$ -	\$ 8,031.60			\$ 8,031.60
5490 Reserves Interest - Current	\$ 51.50	\$ (51.50)		\$ 40.15	\$ 40.15
5491 Reserve Interest Prior Yr	\$ 2,362.18	\$ 51.50	\$ (2,413.68)		\$ -
	<u>\$ 12,057.46</u>	<u>\$ 8,031.60</u>	<u>\$ (2,413.68)</u>	<u>\$ 40.15</u>	<u>\$ 17,715.53</u>

Notes:

3/31/17- 5485 Cap Improvements- Per Board reallocate 2016 Surplus and Prior Yr Interest