

BAY OAKS HOA, INC.
FINANCIAL REPORTS
January 31, 2018

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Presented by: Sunstate Association Management Group, Inc.

02/13/18

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of January 31, 2018

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 5514	66,790.77
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,719.29
Total Checking/Savings	84,710.06
Accounts Receivable	
1310 · Accounts Receivable	17,486.18
Total Accounts Receivable	17,486.18
Other Current Assets	
1315 · Allowance for Bad Debt	-5,756.37
1610 · Prepaid Insurance	168.30
1650 · Undeposited Funds	1,250.00
Total Other Current Assets	-4,338.07
Total Current Assets	97,858.17
TOTAL ASSETS	97,858.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,655.31
Total Accounts Payable	2,655.31
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	8,071.75
5490 · Reserves Interest - Current	3.76
Total Reserves	17,719.29
3050 · Deferred Revenue	32,770.83
Total Other Current Liabilities	50,490.12
Total Current Liabilities	53,145.43
Total Liabilities	53,145.43
Equity	
Unrestricted Net Assets	2,915.58
5510 · Prior Years Fund Balance	42,859.67
Net Income	-1,062.51
Total Equity	44,712.74
TOTAL LIABILITIES & EQUITY	97,858.17

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Bay Oaks HOA, Inc.
Revenue & Expenses - Budget vs. Actual
January 2018

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.13	0.04	2,979.17	2,979.13	0.04	35,750.00
6340 · Late Fee Income	(25.00)			(25.00)			
6500 · Violation Fees	(11.25)			(11.25)			
6910 · Interest Income	7.69			7.69			
6920 · Returned Check Charges	(25.00)			(25.00)			
Total Income	<u>2,925.61</u>	<u>2,979.13</u>	<u>(53.52)</u>	<u>2,925.61</u>	<u>2,979.13</u>	<u>(53.52)</u>	<u>35,750.00</u>
Total Income	2,925.61	2,979.13	(53.52)	2,925.61	2,979.13	(53.52)	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.88	0.04	147.92	147.88	0.04	1,775.00
7020 · Dues/Licenses/Permits	0.00	0.00	0.00	0.00	0.00	0.00	80.00
7100 · Insurance	84.17	90.87	(6.70)	84.17	90.87	(6.70)	1,090.00
7150 · Legal/Prof. Fees	1,485.00	250.00	1,235.00	1,485.00	250.00	1,235.00	3,000.00
7200 · Management Fees	1,000.00	1,025.00	(25.00)	1,000.00	1,025.00	(25.00)	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	12.50	(12.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.37	(8.37)	0.00	8.37	(8.37)	100.00
7240 · Social Picnic	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7250 · Office Svc/Supplies/Misc	535.88	108.37	427.51	535.88	108.37	427.51	1,300.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Total Administrative	<u>3,252.97</u>	<u>1,709.62</u>	<u>1,543.35</u>	<u>3,252.97</u>	<u>1,709.62</u>	<u>1,543.35</u>	<u>20,595.00</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	475.00	475.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7820 · Wetlands Maintenance	0.00	291.63	(291.63)	0.00	291.63	(291.63)	3,500.00
Total Grounds	<u>475.00</u>	<u>933.26</u>	<u>(458.26)</u>	<u>475.00</u>	<u>933.26</u>	<u>(458.26)</u>	<u>11,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	50.51	125.00	(74.49)	50.51	125.00	(74.49)	1,500.00
Total Maintenance	<u>50.51</u>	<u>125.00</u>	<u>(74.49)</u>	<u>50.51</u>	<u>125.00</u>	<u>(74.49)</u>	<u>1,500.00</u>
Utilities							
8610 · Utilities	209.39	204.62	4.77	209.39	204.62	4.77	2,455.00
Total Utilities	<u>209.39</u>	<u>204.62</u>	<u>4.77</u>	<u>209.39</u>	<u>204.62</u>	<u>4.77</u>	<u>2,455.00</u>

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Bay Oaks HOA, Inc.
Revenue & Expenses - Budget vs. Actual
January 2018

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
66010 · Bank Service Charges	0.25			0.25			
Total Expense	3,988.12	2,972.50	1,015.62	3,988.12	2,972.50	1,015.62	35,750.00
Net Ordinary Income	(1,062.51)	6.63	(1,069.14)	(1,062.51)	6.63	(1,069.14)	0.00
Net Income	<u>(1,062.51)</u>	<u>6.63</u>	<u>(1,069.14)</u>	<u>(1,062.51)</u>	<u>6.63</u>	<u>(1,069.14)</u>	<u>0.00</u>