

BAY OAKS HOA, INC.
FINANCIAL REPORTS
March 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.

04/06/18

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

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · SG/Centennial Opr 5514	64,153.22
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,722.69
Total Checking/Savings	82,075.91
Accounts Receivable	
1310 · Accounts Receivable	14,092.43
Total Accounts Receivable	14,092.43
Other Current Assets	
1315 · Allowance for Bad Debt	-6,052.17
1610 · Prepaid Insurance	1,010.00
1650 · Undeposited Funds	50.00
Total Other Current Assets	-4,992.17
Total Current Assets	91,176.17
TOTAL ASSETS	91,176.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,168.34
Total Accounts Payable	5,168.34
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	7.16
Total Reserves	17,722.69
3050 · Deferred Revenue	26,812.53
Total Other Current Liabilities	44,535.22
Total Current Liabilities	49,703.56
Total Liabilities	49,703.56
Equity	
Unrestricted Net Assets	2,915.58
5510 · Prior Years Fund Balance	42,859.67
Net Income	-4,302.64
Total Equity	41,472.61
TOTAL LIABILITIES & EQUITY	91,176.17

04/06/18

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

March 2018

	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	8,937.47	8,937.47	0.00	35,750.00
6340 · Late Fee Income	0.00	0.00	0.00	156.25	0.00	156.25	0.00
6500 · Violation Fees	0.00	0.00	0.00	(11.25)	0.00	(11.25)	0.00
6910 · Interest Income	8.37	0.00	8.37	23.78	0.00	23.78	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	(25.00)	0.00	(25.00)	0.00
Total Income	<u>2,987.54</u>	<u>2,979.17</u>	<u>8.37</u>	<u>9,081.25</u>	<u>8,937.47</u>	<u>143.78</u>	<u>35,750.00</u>
Total Income	2,987.54	2,979.17	8.37	9,081.25	8,937.47	143.78	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.92	0.00	443.72	443.72	0.00	1,775.00
7020 · Dues/Licenses/Permits	61.25	80.00	(18.75)	61.25	80.00	(18.75)	80.00
7100 · Insurance	84.13	90.83	(6.70)	252.47	272.53	(20.06)	1,090.00
7150 · Legal/Prof. Fees	256.50	250.00	6.50	1,967.00	750.00	1,217.00	3,000.00
7200 · Management Fees	1,000.00	1,025.00	(25.00)	3,000.00	3,075.00	(75.00)	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	37.50	(37.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7240 · Social Picnic	55.34	41.67	13.67	55.34	124.97	(69.63)	500.00
7250 · Office Svc/Supplies/Misc	227.03	108.33	118.70	1,006.48	325.03	681.45	1,300.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
Total Administrative	<u>1,832.17</u>	<u>1,789.58</u>	<u>42.59</u>	<u>6,786.26</u>	<u>5,208.78</u>	<u>1,577.48</u>	<u>20,595.00</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	1,425.00	1,425.00	0.00	5,700.00
7650 · Landscape Grounds Projects	4,084.00	166.67	3,917.33	4,084.00	499.97	3,584.03	2,000.00
7820 · Wetlands Maintenance	350.00	291.67	58.33	350.00	874.97	(524.97)	3,500.00
Total Grounds	<u>4,909.00</u>	<u>933.34</u>	<u>3,975.66</u>	<u>5,859.00</u>	<u>2,799.94</u>	<u>3,059.06</u>	<u>11,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	79.00	125.00	(46.00)	129.51	375.00	(245.49)	1,500.00
Total Maintenance	<u>79.00</u>	<u>125.00</u>	<u>(46.00)</u>	<u>129.51</u>	<u>375.00</u>	<u>(245.49)</u>	<u>1,500.00</u>
Utilities							
8610 · Utilities	211.99	204.58	7.41	609.12	613.78	(4.66)	2,455.00
Total Utilities	<u>211.99</u>	<u>204.58</u>	<u>7.41</u>	<u>609.12</u>	<u>613.78</u>	<u>(4.66)</u>	<u>2,455.00</u>
Total Expense	<u>7,032.16</u>	<u>3,052.50</u>	<u>3,979.66</u>	<u>13,383.89</u>	<u>8,997.50</u>	<u>4,386.39</u>	<u>35,750.00</u>
Net Ordinary Income	<u>(4,044.62)</u>	<u>(73.33)</u>	<u>(3,971.29)</u>	<u>(4,302.64)</u>	<u>(60.03)</u>	<u>(4,242.61)</u>	<u>0.00</u>
Net Income	<u>(4,044.62)</u>	<u>(73.33)</u>	<u>(3,971.29)</u>	<u>(4,302.64)</u>	<u>(60.03)</u>	<u>(4,242.61)</u>	<u>0.00</u>