

BAY OAKS HOA, INC.
FINANCIAL REPORTS
October 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.

11/08/18

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

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · SG/Centennial Opr 5514	50,667.99
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,748.68
Total Checking/Savings	68,616.67
Accounts Receivable	
1310 · Accounts Receivable	10,820.25
Total Accounts Receivable	10,820.25
Other Current Assets	
1315 · Allowance for Bad Debt	-7,087.61
1610 · Prepaid Insurance	420.81
Total Other Current Assets	-6,666.80
Total Current Assets	72,770.12
TOTAL ASSETS	72,770.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,425.00
Total Accounts Payable	1,425.00
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	33.15
Total Reserves	17,748.68
3050 · Deferred Revenue	5,958.34
Total Other Current Liabilities	23,707.02
Total Current Liabilities	25,132.02
Total Liabilities	25,132.02
Equity	
Unrestricted Net Assets	2,915.58
5510 · Prior Years Fund Balance	42,859.67
Net Income	1,862.85
Total Equity	47,638.10
TOTAL LIABILITIES & EQUITY	72,770.12

11/08/18

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

October 2018

	Oct 18	Budget	\$ Over Budget	Jan - Oct 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	29,791.66	29,791.66	0.00	35,750.00
6340 · Late Fee Income	0.00	0.00	0.00	1,441.73	0.00	1,441.73	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	75.00	0.00	75.00	0.00
6500 · Violation Fees	0.00	0.00	0.00	(1,011.25)	0.00	(1,011.25)	0.00
6910 · Interest Income	6.53	0.00	6.53	74.26	0.00	74.26	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	(25.00)	0.00	(25.00)	0.00
Total Income	<u>2,985.70</u>	<u>2,979.17</u>	<u>6.53</u>	<u>30,346.40</u>	<u>29,791.66</u>	<u>554.74</u>	<u>35,750.00</u>
Total Income	2,985.70	2,979.17	6.53	30,346.40	29,791.66	554.74	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.92	0.00	1,479.16	1,479.16	0.00	1,775.00
7020 · Dues/Licenses/Permits	0.00	0.00	0.00	61.25	80.00	(18.75)	80.00
7100 · Insurance	84.17	90.83	(6.66)	841.66	908.34	(66.68)	1,090.00
7150 · Legal/Prof. Fees	0.00	250.00	(250.00)	1,386.38	2,500.00	(1,113.62)	3,000.00
7200 · Management Fees	1,000.00	1,025.00	(25.00)	10,000.00	10,250.00	(250.00)	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	125.00	(125.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	83.34	(83.34)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	155.34	416.66	(261.32)	500.00
7250 · Office Svc/Supplies/Misc	207.17	108.33	98.84	2,227.31	1,083.34	1,143.97	1,300.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
Total Administrative	<u>1,439.26</u>	<u>1,709.58</u>	<u>(270.32)</u>	<u>16,151.10</u>	<u>17,175.84</u>	<u>(1,024.74)</u>	<u>20,595.00</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	0.00	166.67	(166.67)	4,084.00	1,666.66	2,417.34	2,000.00
7820 · Wetlands Maintenance	0.00	291.67	(291.67)	1,400.00	2,916.66	(1,516.66)	3,500.00
Total Grounds	<u>475.00</u>	<u>933.34</u>	<u>(458.34)</u>	<u>10,234.00</u>	<u>9,333.32</u>	<u>900.68</u>	<u>11,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	129.51	1,250.00	(1,120.49)	1,500.00
Total Maintenance	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>129.51</u>	<u>1,250.00</u>	<u>(1,120.49)</u>	<u>1,500.00</u>
Utilities							
8610 · Utilities	193.80	204.58	(10.78)	1,968.94	2,045.84	(76.90)	2,455.00
Total Utilities	<u>193.80</u>	<u>204.58</u>	<u>(10.78)</u>	<u>1,968.94</u>	<u>2,045.84</u>	<u>(76.90)</u>	<u>2,455.00</u>
Total Expense	<u>2,108.06</u>	<u>2,972.50</u>	<u>(864.44)</u>	<u>28,483.55</u>	<u>29,805.00</u>	<u>(1,321.45)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>877.64</u>	<u>6.67</u>	<u>870.97</u>	<u>1,862.85</u>	<u>(13.34)</u>	<u>1,876.19</u>	<u>0.00</u>
Net Income	<u>877.64</u>	<u>6.67</u>	<u>870.97</u>	<u>1,862.85</u>	<u>(13.34)</u>	<u>1,876.19</u>	<u>0.00</u>