

BAY OAKS HOA, INC.
FINANCIAL REPORTS
April 30, 2019

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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.

05/08/19

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	69,224.06
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,774.45
Total Checking/Savings	87,098.51
Accounts Receivable	
1310 · Accounts Receivable	10,769.13
Total Accounts Receivable	10,769.13
Other Current Assets	
1315 · Allowance for Bad Debt	-7,975.09
1610 · Prepaid Insurance	898.33
1650 · Undeposited Funds	30.00
Total Other Current Assets	-7,046.76
Total Current Assets	90,820.88
TOTAL ASSETS	90,820.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	950.00
Total Accounts Payable	950.00
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	8,116.08
5490 · Reserves Interest - Current	14.59
Total Reserves	17,774.45
3050 · Deferred Revenue	23,833.36
Total Other Current Liabilities	41,607.81
Total Current Liabilities	42,557.81
Total Liabilities	42,557.81
Equity	
Unrestricted Net Assets	2,582.23
5510 · Prior Years Fund Balance	42,759.67
5515 · Prior Year Adjustment	-570.94
Net Income	3,492.11
Total Equity	48,263.07
TOTAL LIABILITIES & EQUITY	90,820.88

05/08/19

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

April 2019

	Apr 19	Budget	\$ Over Budget	Jan - Apr 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	11,916.64	11,916.64	0.00	35,750.00
6340 · Late Fee Income	145.15	0.00	145.15	420.15	0.00	420.15	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6500 · Violation Fees	600.00	0.00	600.00	600.00	0.00	600.00	0.00
6910 · Interest Income	8.28	0.00	8.28	32.46	0.00	32.46	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	15.00	0.00	15.00	0.00
Total Income	<u>3,732.60</u>	<u>2,979.17</u>	<u>753.43</u>	<u>13,009.25</u>	<u>11,916.64</u>	<u>1,092.61</u>	<u>35,750.00</u>
Total Income	<u>3,732.60</u>	<u>2,979.17</u>	<u>753.43</u>	<u>13,009.25</u>	<u>11,916.64</u>	<u>1,092.61</u>	<u>35,750.00</u>
Gross Profit	3,732.60	2,979.17	753.43	13,009.25	11,916.64	1,092.61	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.92	0.00	591.64	591.64	0.00	1,775.00
7020 · Dues/Licenses/Permits	0.00	6.67	(6.67)	61.25	26.64	34.61	80.00
7100 · Insurance	81.63	91.67	(10.04)	334.14	366.64	(32.50)	1,100.00
7150 · Legal/Prof. Fees	(2,962.68)	250.00	(3,212.68)	(120.18)	1,000.00	(1,120.18)	3,000.00
7200 · Management Fees	1,050.00	1,025.00	25.00	4,100.00	4,100.00	0.00	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	50.00	(50.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7250 · Office Svc/Supplies/Misc	211.50	208.33	3.17	1,442.95	833.36	609.59	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
Total Administrative	<u>(1,471.63)</u>	<u>1,817.09</u>	<u>(3,288.72)</u>	<u>6,409.80</u>	<u>7,268.28</u>	<u>(858.48)</u>	<u>21,805.00</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	1,900.00	1,900.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	207.92	(207.92)	0.00	831.64	(831.64)	2,495.00
7820 · Wetlands Maintenance	0.00	145.83	(145.83)	0.00	583.36	(583.36)	1,750.00
Total Grounds	<u>475.00</u>	<u>828.75</u>	<u>(353.75)</u>	<u>1,900.00</u>	<u>3,315.00</u>	<u>(1,415.00)</u>	<u>9,945.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	428.00	500.00	(72.00)	1,500.00
Total Maintenance	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>428.00</u>	<u>500.00</u>	<u>(72.00)</u>	<u>1,500.00</u>
Utilities							
8610 · Utilities	185.79	208.33	(22.54)	779.34	833.36	(54.02)	2,500.00
Total Utilities	<u>185.79</u>	<u>208.33</u>	<u>(22.54)</u>	<u>779.34</u>	<u>833.36</u>	<u>(54.02)</u>	<u>2,500.00</u>
Total Expense	<u>(810.84)</u>	<u>2,979.17</u>	<u>(3,790.01)</u>	<u>9,517.14</u>	<u>11,916.64</u>	<u>(2,399.50)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>4,543.44</u>	<u>0.00</u>	<u>4,543.44</u>	<u>3,492.11</u>	<u>0.00</u>	<u>3,492.11</u>	<u>0.00</u>
Net Income	<u>4,543.44</u>	<u>0.00</u>	<u>4,543.44</u>	<u>3,492.11</u>	<u>0.00</u>	<u>3,492.11</u>	<u>0.00</u>