

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**June 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.**

07/17/19

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

	Jun 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial Opr 5514	64,156.96
1075 · Petty Cash - Karla Lehn	200.00
1215 · Synovus/FCB 7600	17,781.87
<b>Total Checking/Savings</b>	82,138.83
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	11,159.13
<b>Total Accounts Receivable</b>	11,159.13
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-8,270.93
1610 · Prepaid Insurance	734.99
<b>Total Other Current Assets</b>	-7,535.94
<b>Total Current Assets</b>	85,762.02
<b>TOTAL ASSETS</b>	<b>85,762.02</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	3,660.00
<b>Total Accounts Payable</b>	3,660.00
<b>Other Current Liabilities</b>	
<b>Reserves</b>	
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	22.01
<b>Total Reserves</b>	17,781.87
3050 · Deferred Revenue	17,875.02
<b>Total Other Current Liabilities</b>	35,656.89
<b>Total Current Liabilities</b>	39,316.89
<b>Total Liabilities</b>	39,316.89
<b>Equity</b>	
<b>Unrestricted Net Assets</b>	2,582.23
5510 · Prior Years Fund Balance	42,759.67
5515 · Prior Year Adjustment	-570.94
Net Income	1,674.17
<b>Total Equity</b>	46,445.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>85,762.02</b>

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

June 2019

	Jun 19	Budget	\$ Over Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	17,874.98	17,874.98	0.00	35,750.00
6340 · Late Fee Income	0.00	0.00	0.00	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	300.00	0.00	300.00	1,520.00	0.00	1,520.00	0.00
6910 · Interest Income	8.21	0.00	8.21	49.36	0.00	49.36	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	15.00	0.00	15.00	0.00
<b>Total Income</b>	<u>3,287.38</u>	<u>2,979.17</u>	<u>308.21</u>	<u>19,904.49</u>	<u>17,874.98</u>	<u>2,029.51</u>	<u>35,750.00</u>
<b>Total Income</b>	<u>3,287.38</u>	<u>2,979.17</u>	<u>308.21</u>	<u>19,904.49</u>	<u>17,874.98</u>	<u>2,029.51</u>	<u>35,750.00</u>
<b>Gross Profit</b>	<u>3,287.38</u>	<u>2,979.17</u>	<u>308.21</u>	<u>19,904.49</u>	<u>17,874.98</u>	<u>2,029.51</u>	<u>35,750.00</u>
<b>Expense</b>							
<b>Administrative</b>							
7005 · Bad Debt	147.92	147.92	0.00	887.48	887.48	0.00	1,775.00
7020 · Dues/Licenses/Permits	0.00	6.67	(6.67)	61.25	39.98	21.27	80.00
7100 · Insurance	81.67	91.67	(10.00)	497.48	549.98	(52.50)	1,100.00
7150 · Legal/Prof. Fees	4,149.20	250.00	3,899.20	4,029.02	1,500.00	2,529.02	3,000.00
7200 · Management Fees	1,050.00	1,025.00	25.00	6,150.00	6,150.00	0.00	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	75.00	(75.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7250 · Office Svc/Supplies/Misc	174.45	208.33	(33.88)	1,821.80	1,250.02	571.78	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
<b>Total Administrative</b>	<u>5,603.24</u>	<u>1,817.09</u>	<u>3,786.15</u>	<u>13,447.03</u>	<u>10,902.46</u>	<u>2,544.57</u>	<u>21,805.00</u>
<b>Grounds</b>							
7600 · Landscape Contract	475.00	475.00	0.00	3,040.00	2,850.00	190.00	5,700.00
7650 · Landscape Grounds Projects	0.00	207.92	(207.92)	0.00	1,247.48	(1,247.48)	2,495.00
7820 · Wetlands Maintenance	0.00	145.83	(145.83)	0.00	875.02	(875.02)	1,750.00
<b>Total Grounds</b>	<u>475.00</u>	<u>828.75</u>	<u>(353.75)</u>	<u>3,040.00</u>	<u>4,972.50</u>	<u>(1,932.50)</u>	<u>9,945.00</u>
<b>Maintenance</b>							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	738.50	750.00	(11.50)	1,500.00
<b>Total Maintenance</b>	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>738.50</u>	<u>750.00</u>	<u>(11.50)</u>	<u>1,500.00</u>
<b>Utilities</b>							
8610 · Utilities	11.41	208.33	(196.92)	1,004.79	1,250.02	(245.23)	2,500.00
<b>Total Utilities</b>	<u>11.41</u>	<u>208.33</u>	<u>(196.92)</u>	<u>1,004.79</u>	<u>1,250.02</u>	<u>(245.23)</u>	<u>2,500.00</u>
<b>Total Expense</b>	<u>6,089.65</u>	<u>2,979.17</u>	<u>3,110.48</u>	<u>18,230.32</u>	<u>17,874.98</u>	<u>355.34</u>	<u>35,750.00</u>
<b>Net Ordinary Income</b>	<u>(2,802.27)</u>	<u>0.00</u>	<u>(2,802.27)</u>	<u>1,674.17</u>	<u>0.00</u>	<u>1,674.17</u>	<u>0.00</u>
<b>Net Income</b>	<u>(2,802.27)</u>	<u>0.00</u>	<u>(2,802.27)</u>	<u>1,674.17</u>	<u>0.00</u>	<u>1,674.17</u>	<u>0.00</u>