

BAY OAKS HOA, INC.
FINANCIAL REPORTS
September 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.

10/09/19

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

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	59,701.75
1075 · Petty Cash - Karla Lehn	200.00
1215 · Synovus/FCB Reserves 7600	17,791.47
Total Checking/Savings	77,693.22
Accounts Receivable	
1310 · Accounts Receivable	7,783.84
Total Accounts Receivable	7,783.84
Other Current Assets	
1315 · Allowance for Bad Debt	-8,714.69
1610 · Prepaid Insurance	489.98
Total Other Current Assets	-8,224.71
Total Current Assets	77,252.35
TOTAL ASSETS	77,252.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	950.00
Total Accounts Payable	950.00
Other Current Liabilities	
Reserves	17,791.47
3050 · Deferred Revenue	8,937.51
Total Other Current Liabilities	26,728.98
Total Current Liabilities	27,678.98
Total Liabilities	27,678.98
Equity	
Unrestricted Net Assets	2,582.23
5510 · Prior Years Fund Balance	42,759.67
5515 · Prior Year Adjustment	-570.94
Net Income	4,802.41
Total Equity	49,573.37
TOTAL LIABILITIES & EQUITY	77,252.35

10/09/19

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

September 2019

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	26,812.49	26,812.49	0.00	35,750.00
6340 · Late Fee Income	1,812.28	0.00	1,812.28	2,232.43	0.00	2,232.43	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6500 · Violation Fees	610.00	0.00	610.00	2,220.00	0.00	2,220.00	0.00
6910 · Interest Income	7.36	0.00	7.36	71.94	0.00	71.94	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	15.00	0.00	15.00	0.00
Total Income	<u>5,408.81</u>	<u>2,979.17</u>	<u>2,429.64</u>	<u>31,376.86</u>	<u>26,812.49</u>	<u>4,564.37</u>	<u>35,750.00</u>
Total Income	<u>5,408.81</u>	<u>2,979.17</u>	<u>2,429.64</u>	<u>31,376.86</u>	<u>26,812.49</u>	<u>4,564.37</u>	<u>35,750.00</u>
Gross Profit	5,408.81	2,979.17	2,429.64	31,376.86	26,812.49	4,564.37	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.92	0.00	1,331.24	1,331.24	0.00	1,775.00
7020 · Dues/Licenses/Permits	0.00	6.67	(6.67)	61.25	59.99	1.26	80.00
7100 · Insurance	81.67	91.67	(10.00)	742.49	824.99	(82.50)	1,100.00
7150 · Legal/Prof. Fees	17.76	250.00	(232.24)	4,669.78	2,250.00	2,419.78	3,000.00
7200 · Management Fees	1,025.00	1,025.00	0.00	9,225.00	9,225.00	0.00	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	112.50	(112.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	75.01	(75.01)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7250 · Office Svc/Supplies/Misc	146.25	208.33	(62.08)	2,268.35	1,875.01	393.34	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
Total Administrative	<u>1,418.60</u>	<u>1,817.09</u>	<u>(398.49)</u>	<u>18,298.11</u>	<u>16,353.73</u>	<u>1,944.38</u>	<u>21,805.00</u>
Grounds							
7600 · Landscape Contract	950.00	475.00	475.00	4,925.00	4,275.00	650.00	5,700.00
7650 · Landscape Grounds Projects	0.00	207.92	(207.92)	640.00	1,871.24	(1,231.24)	2,495.00
7820 · Wetlands Maintenance	0.00	145.83	(145.83)	0.00	1,312.51	(1,312.51)	1,750.00
Total Grounds	<u>950.00</u>	<u>828.75</u>	<u>121.25</u>	<u>5,565.00</u>	<u>7,458.75</u>	<u>(1,893.75)</u>	<u>9,945.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	1,109.70	1,125.00	(15.30)	1,500.00
Total Maintenance	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>1,109.70</u>	<u>1,125.00</u>	<u>(15.30)</u>	<u>1,500.00</u>
Utilities							
8610 · Utilities	196.61	208.33	(11.72)	1,601.64	1,875.01	(273.37)	2,500.00
Total Utilities	<u>196.61</u>	<u>208.33</u>	<u>(11.72)</u>	<u>1,601.64</u>	<u>1,875.01</u>	<u>(273.37)</u>	<u>2,500.00</u>
Total Expense	<u>2,565.21</u>	<u>2,979.17</u>	<u>(413.96)</u>	<u>26,574.45</u>	<u>26,812.49</u>	<u>(238.04)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>2,843.60</u>	<u>0.00</u>	<u>2,843.60</u>	<u>4,802.41</u>	<u>0.00</u>	<u>4,802.41</u>	<u>0.00</u>
Net Income	<u>2,843.60</u>	<u>0.00</u>	<u>2,843.60</u>	<u>4,802.41</u>	<u>0.00</u>	<u>4,802.41</u>	<u>0.00</u>