

BAY OAKS HOA, INC.
FINANCIAL REPORTS
October 31, 2019

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REVENUES AND EXPENSE
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Presented by: Sunstate Association Management Group, Inc.

11/11/19

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	56,939.17
1075 · Petty Cash - Karla Lehn	200.00
1215 · Synovus/FCB Reserves 7600	17,791.93
Total Checking/Savings	74,931.10
Accounts Receivable	
1310 · Accounts Receivable	7,783.84
Total Accounts Receivable	7,783.84
Other Current Assets	
1315 · Allowance for Bad Debt	-8,862.61
1610 · Prepaid Insurance	408.31
Total Other Current Assets	-8,454.30
Total Current Assets	74,260.64
TOTAL ASSETS	74,260.64
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	32.07
Total Reserves	17,791.93
3050 · Deferred Revenue	5,958.34
Total Other Current Liabilities	23,750.27
Total Current Liabilities	24,700.27
Total Liabilities	24,700.27
Equity	
Unrestricted Net Assets	2,582.23
5510 · Prior Years Fund Balance	42,759.67
5515 · Prior Year Adjustment	-570.94
Net Income	4,789.41
Total Equity	49,560.37
TOTAL LIABILITIES & EQUITY	74,260.64

Bay Oaks HOA, Inc.
Revenue & Expenses - Budget vs. Actual
 October 2019

	<u>Oct 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
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	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	0.00	0.00	0.00	2,220.00	0.00	2,220.00	0.00
6910 · Interest Income	7.56	0.00	7.56	79.50	0.00	79.50	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	15.00	0.00	15.00	0.00
Total Income	<u>2,986.73</u>	<u>2,979.17</u>	<u>7.56</u>	<u>34,363.59</u>	<u>29,791.66</u>	<u>4,571.93</u>	<u>35,750.00</u>
Total Income	<u>2,986.73</u>	<u>2,979.17</u>	<u>7.56</u>	<u>34,363.59</u>	<u>29,791.66</u>	<u>4,571.93</u>	<u>35,750.00</u>
Gross Profit	<u>2,986.73</u>	<u>2,979.17</u>	<u>7.56</u>	<u>34,363.59</u>	<u>29,791.66</u>	<u>4,571.93</u>	<u>35,750.00</u>
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	6.67	(6.67)	61.25	66.66	(5.41)	80.00
7100 · Insurance	81.67	91.67	(10.00)	824.16	916.66	(92.50)	1,100.00
7150 · Legal/Prof. Fees	910.00	250.00	660.00	5,579.78	2,500.00	3,079.78	3,000.00
7200 · Management Fees	1,025.00	1,025.00	0.00	10,250.00	10,250.00	0.00	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)	0.00	416.66	(416.66)	500.00
7250 · Office Svc/Supplies/Misc	163.45	208.33	(44.88)	2,431.80	2,083.34	348.46	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
Total Administrative	<u>2,328.04</u>	<u>1,817.09</u>	<u>510.95</u>	<u>20,626.15</u>	<u>18,170.82</u>	<u>2,455.33</u>	<u>21,805.00</u>
Grounds							
7600 · Landscape Contract	(175.00)	475.00	(650.00)	4,750.00	4,750.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	207.92	(207.92)	640.00	2,079.16	(1,439.16)	2,495.00
7820 · Wetlands Maintenance	650.00	145.83	504.17	650.00	1,458.34	(808.34)	1,750.00
Total Grounds	<u>475.00</u>	<u>828.75</u>	<u>(353.75)</u>	<u>6,040.00</u>	<u>8,287.50</u>	<u>(2,247.50)</u>	<u>9,945.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	1,109.70	1,250.00	(140.30)	1,500.00
Total Maintenance	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>1,109.70</u>	<u>1,250.00</u>	<u>(140.30)</u>	<u>1,500.00</u>

Bay Oaks HOA, Inc.
Revenue & Expenses - Budget vs. Actual
 October 2019

11/11/19

	<u>Oct 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
8610 · Utilities	196.69	208.33	(11.64)	1,798.33	2,083.34	(285.01)	2,500.00
Total Utilities	196.69	208.33	(11.64)	1,798.33	2,083.34	(285.01)	2,500.00
Total Expense	2,999.73	2,979.17	20.56	29,574.18	29,791.66	(217.48)	35,750.00
Net Ordinary Income	(13.00)	0.00	(13.00)	4,789.41	0.00	4,789.41	0.00
Net Income	<u>(13.00)</u>	<u>0.00</u>	<u>(13.00)</u>	<u>4,789.41</u>	<u>0.00</u>	<u>4,789.41</u>	<u>0.00</u>

Bay Oaks HOA, Inc.
Revenue & Expense Monthly Comparison
 January through October 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
Ordinary Income/Expense											
Income											
Income											
6200 · Assessment Fees	2,979.13	2,979.17	2,979.17	2,979.17	2,979.17	2,979.17	2,979.17	2,979.17	2,979.17	2,979.17	29,791.66
6340 · Late Fee Income	0.00	25.00	250.00	145.15	0.00	0.00	0.00	0.00	1,812.28	0.00	2,232.43
6400 · Lease/Sales App Fees	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
6500 · Violation Fees	0.00	0.00	0.00	600.00	620.00	300.00	90.00	0.00	610.00	0.00	2,220.00
6910 · Interest Income	7.72	7.83	8.63	8.28	8.69	8.21	7.88	7.34	7.36	7.56	79.50
6920 · Returned Check Charges	5.00	5.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.00
Total Income	<u>3,016.85</u>	<u>3,017.00</u>	<u>3,242.80</u>	<u>3,732.60</u>	<u>3,607.86</u>	<u>3,287.38</u>	<u>3,077.05</u>	<u>2,986.51</u>	<u>5,408.81</u>	<u>2,986.73</u>	<u>34,363.59</u>
Total Income	<u>3,016.85</u>	<u>3,017.00</u>	<u>3,242.80</u>	<u>3,732.60</u>	<u>3,607.86</u>	<u>3,287.38</u>	<u>3,077.05</u>	<u>2,986.51</u>	<u>5,408.81</u>	<u>2,986.73</u>	<u>34,363.59</u>
Gross Profit	<u>3,016.85</u>	<u>3,017.00</u>	<u>3,242.80</u>	<u>3,732.60</u>	<u>3,607.86</u>	<u>3,287.38</u>	<u>3,077.05</u>	<u>2,986.51</u>	<u>5,408.81</u>	<u>2,986.73</u>	<u>34,363.59</u>
Expense											
Administrative											
7005 · Bad Debt	147.88	147.92	147.92	147.92	147.92	147.92	147.92	147.92	147.92	147.92	1,479.16
7020 · Dues/Licenses/Permits	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.25
7100 · Insurance	84.17	84.17	84.17	81.63	81.67	81.67	81.67	81.67	81.67	81.67	824.16
7150 · Legal/Prof. Fees	2,500.00	200.00	142.50	(2,962.68)	0.00	4,149.20	0.00	623.00	17.76	910.00	5,579.78
7200 · Management Fees	1,025.00	1,025.00	1,000.00	1,050.00	1,000.00	1,050.00	1,025.00	1,025.00	1,025.00	1,025.00	10,250.00
7250 · Office Svc/Supplies/Misc	419.76	526.23	285.46	211.50	204.40	174.45	154.20	146.10	146.25	163.45	2,431.80
Total Administrative	<u>4,176.81</u>	<u>1,983.32</u>	<u>1,721.30</u>	<u>(1,471.63)</u>	<u>1,433.99</u>	<u>5,603.24</u>	<u>1,408.79</u>	<u>2,023.69</u>	<u>1,418.60</u>	<u>2,328.04</u>	<u>20,626.15</u>
Grounds											
7600 · Landscape Contract	475.00	475.00	475.00	475.00	665.00	475.00	650.00	285.00	950.00	(175.00)	4,750.00
7650 · Landscape Grounds Projects	0.00	0.00	0.00	0.00	0.00	0.00	450.00	190.00	0.00	0.00	640.00
7820 · Wetlands Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	650.00	650.00
Total Grounds	<u>475.00</u>	<u>475.00</u>	<u>475.00</u>	<u>475.00</u>	<u>665.00</u>	<u>475.00</u>	<u>1,100.00</u>	<u>475.00</u>	<u>950.00</u>	<u>475.00</u>	<u>6,040.00</u>
Maintenance											
8010 · Building Maint/Repr/Svc	0.00	428.00	0.00	0.00	310.50	0.00	371.20	0.00	0.00	0.00	1,109.70
Total Maintenance	<u>0.00</u>	<u>428.00</u>	<u>0.00</u>	<u>0.00</u>	<u>310.50</u>	<u>0.00</u>	<u>371.20</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,109.70</u>
Utilities											
8610 · Utilities	201.73	196.20	195.62	185.79	214.04	11.41	200.12	200.12	196.61	196.69	1,798.33
Total Utilities	<u>201.73</u>	<u>196.20</u>	<u>195.62</u>	<u>185.79</u>	<u>214.04</u>	<u>11.41</u>	<u>200.12</u>	<u>200.12</u>	<u>196.61</u>	<u>196.69</u>	<u>1,798.33</u>
Total Expense	<u>4,853.54</u>	<u>3,082.52</u>	<u>2,391.92</u>	<u>(810.84)</u>	<u>2,623.53</u>	<u>6,089.65</u>	<u>3,080.11</u>	<u>2,698.81</u>	<u>2,565.21</u>	<u>2,999.73</u>	<u>29,574.18</u>
Net Ordinary Income	<u>(1,836.69)</u>	<u>(65.52)</u>	<u>850.88</u>	<u>4,543.44</u>	<u>984.33</u>	<u>(2,802.27)</u>	<u>(3.06)</u>	<u>287.70</u>	<u>2,843.60</u>	<u>(13.00)</u>	<u>4,789.41</u>
Net Income	<u><u>(1,836.69)</u></u>	<u><u>(65.52)</u></u>	<u><u>850.88</u></u>	<u><u>4,543.44</u></u>	<u><u>984.33</u></u>	<u><u>(2,802.27)</u></u>	<u><u>(3.06)</u></u>	<u><u>287.70</u></u>	<u><u>2,843.60</u></u>	<u><u>(13.00)</u></u>	<u><u>4,789.41</u></u>