

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

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

12/10/19

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

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	54,987.10
1075 · Petty Cash - Karla Lehn	266.49
1215 · Synovus/FCB Reserves 7600	17,792.37
Total Checking/Savings	73,045.96
Accounts Receivable	
1310 · Accounts Receivable	7,783.84
Total Accounts Receivable	7,783.84
Other Current Assets	
1315 · Allowance for Bad Debt	-9,010.53
1610 · Prepaid Insurance	326.64
Total Other Current Assets	-8,683.89
Total Current Assets	72,145.91
TOTAL ASSETS	72,145.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	950.00
Total Accounts Payable	950.00
Other Current Liabilities	
Reserves	17,792.37
3050 · Deferred Revenue	2,979.17
Total Other Current Liabilities	20,771.54
Total Current Liabilities	21,721.54
Total Liabilities	21,721.54
Equity	
Unrestricted Net Assets	2,582.23
5510 · Prior Years Fund Balance	42,759.67
5515 · Prior Year Adjustment	-570.94
Net Income	5,653.41
Total Equity	50,424.37
TOTAL LIABILITIES & EQUITY	72,145.91

12/10/19

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

November 2019

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	32,770.83	32,770.83	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	50.00	0.00	50.00	75.00	0.00	75.00	0.00
6500 · Violation Fees	0.00	0.00	0.00	2,220.00	0.00	2,220.00	0.00
6910 · Interest Income	6.97	0.00	6.97	86.47	0.00	86.47	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	15.00	0.00	15.00	0.00
Total Income	3,036.14	2,979.17	56.97	37,399.73	32,770.83	4,628.90	35,750.00
Total Income	3,036.14	2,979.17	56.97	37,399.73	32,770.83	4,628.90	35,750.00
Gross Profit	3,036.14	2,979.17	56.97	37,399.73	32,770.83	4,628.90	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.92	0.00	1,627.08	1,627.08	0.00	1,775.00
7020 · Dues/Licenses/Permits	0.00	6.67	(6.67)	61.25	73.33	(12.08)	80.00
7100 · Insurance	81.67	91.67	(10.00)	905.83	1,008.33	(102.50)	1,100.00
7150 · Legal/Prof. Fees	0.00	250.00	(250.00)	5,579.78	2,750.00	2,829.78	3,000.00
7200 · Management Fees	1,025.00	1,025.00	0.00	11,275.00	11,275.00	0.00	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	137.50	(137.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	91.67	(91.67)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7250 · Office Svc/Supplies/Misc	172.20	208.33	(36.13)	2,604.00	2,291.67	312.33	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
Total Administrative	1,426.79	1,817.09	(390.30)	22,052.94	19,987.91	2,065.03	21,805.00
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	5,225.00	5,225.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	207.92	(207.92)	640.00	2,287.08	(1,647.08)	2,495.00
7820 · Wetlands Maintenance	0.00	145.83	(145.83)	650.00	1,604.17	(954.17)	1,750.00
Total Grounds	475.00	828.75	(353.75)	6,515.00	9,116.25	(2,601.25)	9,945.00
Maintenance							
8010 · Building Maint/Repr/Svc	73.35	125.00	(51.65)	1,183.05	1,375.00	(191.95)	1,500.00
Total Maintenance	73.35	125.00	(51.65)	1,183.05	1,375.00	(191.95)	1,500.00

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

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
8610 · Utilities	197.00	208.33	(11.33)	1,995.33	2,291.67	(296.34)	2,500.00
Total Utilities	197.00	208.33	(11.33)	1,995.33	2,291.67	(296.34)	2,500.00
Total Expense	2,172.14	2,979.17	(807.03)	31,746.32	32,770.83	(1,024.51)	35,750.00
Net Ordinary Income	864.00	0.00	864.00	5,653.41	0.00	5,653.41	0.00
Net Income	864.00	0.00	864.00	5,653.41	0.00	5,653.41	0.00

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

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 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	2,979.17	32,770.83
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	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	50.00	75.00
6500 · Violation Fees	0.00	0.00	0.00	600.00	620.00	300.00	90.00	0.00	610.00	0.00	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	6.97	86.47
6920 · Returned Check Charges	5.00	5.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.00
Total Income	3,016.85	3,017.00	3,242.80	3,732.60	3,607.86	3,287.38	3,077.05	2,986.51	5,408.81	2,986.73	3,036.14	37,399.73
Total Income	3,016.85	3,017.00	3,242.80	3,732.60	3,607.86	3,287.38	3,077.05	2,986.51	5,408.81	2,986.73	3,036.14	37,399.73
Gross Profit	3,016.85	3,017.00	3,242.80	3,732.60	3,607.86	3,287.38	3,077.05	2,986.51	5,408.81	2,986.73	3,036.14	37,399.73
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	147.92	1,627.08
7020 · Dues/Licenses/Permits	0.00	0.00	61.25	0.00	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	81.67	905.83
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	0.00	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	1,025.00	11,275.00
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	172.20	2,604.00
Total Administrative	4,176.81	1,983.32	1,721.30	(1,471.63)	1,433.99	5,603.24	1,408.79	2,023.69	1,418.60	2,328.04	1,426.79	22,052.94
Grounds												
7600 · Landscape Contract	475.00	475.00	475.00	475.00	665.00	475.00	650.00	285.00	950.00	(175.00)	475.00	5,225.00
7650 · Landscape Grounds Proj...	0.00	0.00	0.00	0.00	0.00	0.00	450.00	190.00	0.00	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	0.00	650.00
Total Grounds	475.00	475.00	475.00	475.00	665.00	475.00	1,100.00	475.00	950.00	475.00	475.00	6,515.00
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	73.35	1,183.05
Total Maintenance	0.00	428.00	0.00	0.00	310.50	0.00	371.20	0.00	0.00	0.00	73.35	1,183.05
Utilities												
8610 · Utilities	201.73	196.20	195.62	185.79	214.04	11.41	200.12	200.12	196.61	196.69	197.00	1,995.33
Total Utilities	201.73	196.20	195.62	185.79	214.04	11.41	200.12	200.12	196.61	196.69	197.00	1,995.33
Total Expense	4,853.54	3,082.52	2,391.92	(810.84)	2,623.53	6,089.65	3,080.11	2,698.81	2,565.21	2,999.73	2,172.14	31,746.32
Net Ordinary Income	(1,836.69)	(65.52)	850.88	4,543.44	984.33	(2,802.27)	(3.06)	287.70	2,843.60	(13.00)	864.00	5,653.41
Net Income	(1,836.69)	(65.52)	850.88	4,543.44	984.33	(2,802.27)	(3.06)	287.70	2,843.60	(13.00)	864.00	5,653.41