

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

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REVENUES AND EXPENSE

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Prepared By: Sunstate Association Management Group, Inc.

01/13/20

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

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	71,047.57
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,792.82
Total Checking/Savings	88,940.39
Accounts Receivable	
1310 · Accounts Receivable	-10,216.16
Total Accounts Receivable	-10,216.16
Other Current Assets	
1315 · Allowance for Bad Debt	-9,158.45
1610 · Prepaid Insurance	244.97
1650 · Undeposited Funds	250.00
Total Other Current Assets	-8,663.48
Total Current Assets	70,060.75
TOTAL ASSETS	70,060.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,152.46
Total Accounts Payable	1,152.46
Other Current Liabilities	
Reserves	17,792.82
Total Other Current Liabilities	17,792.82
Total Current Liabilities	18,945.28
Total Liabilities	18,945.28
Equity	
5510 · Prior Years Fund Balance	45,341.90
5515 · Prior Year Adjustment	-234.23
Net Income	6,007.80
Total Equity	51,115.47
TOTAL LIABILITIES & EQUITY	70,060.75

01/13/20

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

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	35,750.00	35,750.00	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	125.00	0.00	125.00	0.00
6500 · Violation Fees	0.00	0.00	0.00	2,220.00	0.00	2,220.00	0.00
6910 · Interest Income	7.48	0.00	7.48	93.95	0.00	93.95	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	15.00	0.00	15.00	0.00
Total Income	3,036.65	2,979.17	57.48	40,436.38	35,750.00	4,686.38	35,750.00
Total Income	3,036.65	2,979.17	57.48	40,436.38	35,750.00	4,686.38	35,750.00
Gross Profit	3,036.65	2,979.17	57.48	40,436.38	35,750.00	4,686.38	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.92	0.00	1,775.00	1,775.00	0.00	1,775.00
7020 · Dues/Licenses/Permits	0.00	6.67	(6.67)	61.25	80.00	(18.75)	80.00
7100 · Insurance	81.67	91.67	(10.00)	987.50	1,100.00	(112.50)	1,100.00
7150 · Legal/Prof. Fees	0.00	250.00	(250.00)	5,579.78	3,000.00	2,579.78	3,000.00
7200 · Management Fees	1,025.00	1,025.00	0.00	12,300.00	12,300.00	0.00	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	150.00	(150.00)	150.00
7225 · Gen. Meeting Refreshments	93.31	8.33	84.98	93.31	100.00	(6.69)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7250 · Office Svc/Supplies/Misc	664.16	208.33	455.83	3,268.16	2,500.00	768.16	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
Total Administrative	2,012.06	1,817.09	194.97	24,065.00	21,805.00	2,260.00	21,805.00
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	5,700.00	5,700.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	207.92	(207.92)	640.00	2,495.00	(1,855.00)	2,495.00
7820 · Wetlands Maintenance	0.00	145.83	(145.83)	650.00	1,750.00	(1,100.00)	1,750.00
Total Grounds	475.00	828.75	(353.75)	6,990.00	9,945.00	(2,955.00)	9,945.00
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	1,183.05	1,500.00	(316.95)	1,500.00
Total Maintenance	0.00	125.00	(125.00)	1,183.05	1,500.00	(316.95)	1,500.00
Utilities							
8610 · Utilities	195.20	208.33	(13.13)	2,190.53	2,500.00	(309.47)	2,500.00
Total Utilities	195.20	208.33	(13.13)	2,190.53	2,500.00	(309.47)	2,500.00
Total Expense	2,682.26	2,979.17	(296.91)	34,428.58	35,750.00	(1,321.42)	35,750.00
Net Ordinary Income	354.39	0.00	354.39	6,007.80	0.00	6,007.80	0.00
Net Income	354.39	0.00	354.39	6,007.80	0.00	6,007.80	0.00

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

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 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	2,979.17	35,750.00
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	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	50.00	125.00
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	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	7.48	93.95
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	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	3,036.65	40,436.38
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	3,036.65	40,436.38
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	3,036.65	40,436.38
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	147.92	1,775.00
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	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	81.67	987.50
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	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	1,025.00	12,300.00
7225 - Gen. Meeting Refreshments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93.31	93.31
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	664.16	3,268.16
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	2,012.06	24,065.00
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	475.00	5,700.00
7650 - Landscape Grounds Projects	0.00	0.00	0.00	0.00	0.00	0.00	450.00	190.00	0.00	0.00	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	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	475.00	6,990.00
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	0.00	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	0.00	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	195.20	2,190.53
Total Utilities	201.73	196.20	195.62	185.79	214.04	11.41	200.12	200.12	196.61	196.69	197.00	195.20	2,190.53
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	2,682.26	34,428.58
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	354.39	6,007.80
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	354.39	6,007.80