

BAY OAKS HOA, INC.
FINANCIAL REPORTS
April 30, 2020

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

05/08/20

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	82,687.54
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,794.15
Total Checking/Savings	100,581.69
Accounts Receivable	
1310 · Accounts Receivable	1,166.10
Total Accounts Receivable	1,166.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	887.33
Total Other Current Assets	-5,678.38
Total Current Assets	96,069.41
TOTAL ASSETS	96,069.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	475.00
Total Accounts Payable	475.00
Other Current Liabilities	
Reserves	17,794.15
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	23,833.36
Total Other Current Liabilities	42,102.51
Total Current Liabilities	42,577.51
Total Liabilities	42,577.51
Equity	
Unrestricted Net Assets	6,007.80
5510 · Prior Years Fund Balance	45,341.90
5515 · Prior Year Adjustment	-1,234.23
Net Income	3,376.43
Total Equity	53,491.90
TOTAL LIABILITIES & EQUITY	96,069.41

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

April 2020

	Apr 20	Budget	\$ Over Budget	Jan - Apr 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	11,916.64	11,916.64	0.00	35,750.00
6340 · Late Fee Income	(25.00)	0.00	(25.00)	150.00	0.00	150.00	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6910 · Interest Income	9.85	0.00	9.85	40.03	0.00	40.03	0.00
Total Income	<u>2,964.02</u>	<u>2,979.17</u>	<u>(15.15)</u>	<u>12,131.67</u>	<u>11,916.64</u>	<u>215.03</u>	<u>35,750.00</u>
Total Income	<u>2,964.02</u>	<u>2,979.17</u>	<u>(15.15)</u>	<u>12,131.67</u>	<u>11,916.64</u>	<u>215.03</u>	<u>35,750.00</u>
Gross Profit	<u>2,964.02</u>	<u>2,979.17</u>	<u>(15.15)</u>	<u>12,131.67</u>	<u>11,916.64</u>	<u>215.03</u>	<u>35,750.00</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	61.25	5.08	56.17	61.25	20.36	40.89	61.00
7100 · Insurance	80.63	100.00	(19.37)	325.64	400.00	(74.36)	1,200.00
7150 · Legal/Prof. Fees	0.00	397.92	(397.92)	0.00	1,591.64	(1,591.64)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	4,200.00	4,166.64	33.36	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	50.00	(50.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	33.36	(33.36)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7250 · Office Svc/Supplies/Misc	148.40	233.33	(84.93)	1,274.57	933.36	341.21	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
Total Administrative	<u>1,340.28</u>	<u>1,865.50</u>	<u>(525.22)</u>	<u>5,861.46</u>	<u>7,462.00</u>	<u>(1,600.54)</u>	<u>22,386.00</u>
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	1,900.00	1,966.64	(66.64)	5,900.00
7650 · Landscape Grounds Projects	0.00	208.33	(208.33)	195.00	833.36	(638.36)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	0.00	633.36	(633.36)	1,900.00
Total Grounds	<u>475.00</u>	<u>858.33</u>	<u>(383.33)</u>	<u>2,095.00</u>	<u>3,433.36</u>	<u>(1,338.36)</u>	<u>10,300.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	130.33	(130.33)	0.00	521.36	(521.36)	1,564.00
Total Maintenance	<u>0.00</u>	<u>130.33</u>	<u>(130.33)</u>	<u>0.00</u>	<u>521.36</u>	<u>(521.36)</u>	<u>1,564.00</u>
Utilities							
8610 · Utilities	195.61	125.00	70.61	798.78	500.00	298.78	1,500.00
Total Utilities	<u>195.61</u>	<u>125.00</u>	<u>70.61</u>	<u>798.78</u>	<u>500.00</u>	<u>298.78</u>	<u>1,500.00</u>
Total Expense	<u>2,010.89</u>	<u>2,979.16</u>	<u>(968.27)</u>	<u>8,755.24</u>	<u>11,916.72</u>	<u>(3,161.48)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>953.13</u>	<u>0.01</u>	<u>953.12</u>	<u>3,376.43</u>	<u>(0.08)</u>	<u>3,376.51</u>	<u>0.00</u>
Net Income	<u>953.13</u>	<u>0.01</u>	<u>953.12</u>	<u>3,376.43</u>	<u>(0.08)</u>	<u>3,376.51</u>	<u>0.00</u>