

BAY OAKS HOA, INC.
FINANCIAL REPORTS
August 31, 2020

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

09/14/20

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	74,203.25
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,795.94
	92,099.19
Total Checking/Savings	
Accounts Receivable	
1310 · Accounts Receivable	4,191.10
	4,191.10
Total Accounts Receivable	
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	564.65
	-6,001.06
Total Other Current Assets	
Total Current Assets	90,289.23
TOTAL ASSETS	90,289.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,448.60
	2,448.60
Total Accounts Payable	
Other Current Liabilities	
Reserves	17,795.94
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	11,916.68
	30,187.62
Total Other Current Liabilities	
Total Current Liabilities	32,636.22
Total Liabilities	32,636.22
Equity	
5510 · Prior Years Fund Balance	51,115.47
Net Income	6,537.54
	57,653.01
Total Equity	
TOTAL LIABILITIES & EQUITY	90,289.23

09/14/20

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

August 2020

	Aug 20	Budget	\$ Over Bu...	Jan - Aug ...	YTD Bud...	\$ Over Bu...	Annual B...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	23,833.32	23,833.32	0.00	35,750.00
6340 · Late Fee Income	25.00	0.00	25.00	175.00	0.00	175.00	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	2,000.00	0.00	2,000.00	0.00
6910 · Interest Income	9.52	0.00	9.52	79.46	0.00	79.46	0.00
Total Income	3,013.69	2,979.17	34.52	26,112.78	23,833.32	2,279.46	35,750.00
Total Income	3,013.69	2,979.17	34.52	26,112.78	23,833.32	2,279.46	35,750.00
Gross Profit	3,013.69	2,979.17	34.52	26,112.78	23,833.32	2,279.46	35,750.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	(5.08)	81.25	40.68	40.57	61.00
7100 · Insurance	80.67	100.00	(19.33)	648.32	800.00	(151.68)	1,200.00
7150 · Legal/Prof. Fees	1,441.75	397.92	1,043.83	1,641.75	3,183.32	(1,541.57)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	8,400.00	8,333.32	66.68	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	100.00	(100.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	66.68	(66.68)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7250 · Office Svc/Supplies/Misc	(260.30)	233.33	(493.63)	1,712.50	1,866.68	(154.18)	2,800.00
7270 · Directory Expense	439.96	25.00	414.96	439.96	200.00	239.96	300.00
Total Administrative	2,752.08	1,865.50	886.58	12,923.78	14,924.00	(2,000.22)	22,386.00
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	3,800.00	3,933.32	(133.32)	5,900.00
7650 · Landscape Grounds Projects	0.00	208.33	(208.33)	195.00	1,666.68	(1,471.68)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	0.00	1,266.68	(1,266.68)	1,900.00
Total Grounds	475.00	858.33	(383.33)	3,995.00	6,866.68	(2,871.68)	10,300.00
Maintenance							
8010 · Building Maint/Repr/Svc	505.44	130.33	375.11	1,083.66	1,042.68	40.98	1,564.00
Total Maintenance	505.44	130.33	375.11	1,083.66	1,042.68	40.98	1,564.00
Utilities							
8610 · Utilities	196.29	125.00	71.29	1,572.80	1,000.00	572.80	1,500.00
Total Utilities	196.29	125.00	71.29	1,572.80	1,000.00	572.80	1,500.00
Total Expense	3,928.81	2,979.16	949.65	19,575.24	23,833.36	(4,258.12)	35,750.00
Net Ordinary Income	(915.12)	0.01	(915.13)	6,537.54	(0.04)	6,537.58	0.00
Net Income	(915.12)	0.01	(915.13)	6,537.54	(0.04)	6,537.58	0.00