

BAY OAKS HOA, INC.
FINANCIAL REPORTS
June 30, 2021

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

07/16/21

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	62,716.99
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,799.09
Total Checking/Savings	80,616.08
Accounts Receivable	
1310 · Accounts Receivable	3,841.10
Total Accounts Receivable	3,841.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	726.00
Total Other Current Assets	-5,839.71
Total Current Assets	78,617.47
TOTAL ASSETS	78,617.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	475.00
Total Accounts Payable	475.00
Other Current Liabilities	
Reserves	17,799.09
3040 · Operating Income Carryover	7,864.98
3050 · Deferred Revenue	10,725.00
Total Other Current Liabilities	36,389.07
Total Current Liabilities	36,864.07
Total Liabilities	36,864.07
Equity	
Unrestricted Net Assets	6,196.56
5510 · Prior Years Fund Balance	51,590.47
5520 · Surplus Carryover	-15,730.00
Net Income	-303.63
Total Equity	41,753.40
TOTAL LIABILITIES & EQUITY	78,617.47

07/16/21

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

June 2021

	Jun 21	Budget	\$ Over Bud...	Jan - Jun 21	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	1,787.50	1,787.52	(0.02)	10,725.00	10,725.13	(0.13)	21,450.25
6340 · Late Fee Income	25.00	0.00	25.00	350.00	0.00	350.00	0.00
6400 · Lease/Sales App Fees	25.00	0.00	25.00	200.00	0.00	200.00	0.00
6910 · Interest Income	2.63	0.00	2.63	34.50	0.00	34.50	0.00
6915 · Surplus Rollover	1,310.83	1,310.83	0.00	7,865.02	7,865.02	0.00	15,730.00
Total Income	3,150.96	3,098.35	52.61	19,174.52	18,590.15	584.37	37,180.25
Total Income	3,150.96	3,098.35	52.61	19,174.52	18,590.15	584.37	37,180.25
Gross Profit	3,150.96	3,098.35	52.61	19,174.52	18,590.15	584.37	37,180.25
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	6.77	(6.77)	61.25	40.63	20.62	81.25
7100 · Insurance	80.66	83.33	(2.67)	483.97	500.02	(16.05)	1,000.00
7150 · Legal/Prof. Fees	0.00	257.83	(257.83)	1,581.50	1,547.02	34.48	3,094.00
7200 · Management Fees	1,075.00	1,075.00	0.00	6,450.00	6,450.00	0.00	12,900.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	75.00	(75.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
7240 · Social	0.00	41.67	(41.67)	50.00	249.98	(199.98)	500.00
7250 · Office Svc/Supplies/Misc	233.93	233.33	0.60	1,597.59	1,400.02	197.57	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
Total Administrative	1,389.59	1,743.76	(354.17)	10,224.31	10,462.69	(238.38)	20,925.25
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	2,850.00	2,850.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	137.92	(137.92)	0.00	827.48	(827.48)	1,655.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	1,700.00	2,750.02	(1,050.02)	5,500.00
Total Grounds	475.00	1,071.25	(596.25)	4,550.00	6,427.50	(1,877.50)	12,855.00
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	75.00	(75.00)	3,487.00	450.00	3,037.00	900.00
Total Maintenance	0.00	75.00	(75.00)	3,487.00	450.00	3,037.00	900.00
Utilities							
8610 · Utilities	199.12	208.33	(9.21)	1,216.84	1,250.02	(33.18)	2,500.00
Total Utilities	199.12	208.33	(9.21)	1,216.84	1,250.02	(33.18)	2,500.00
Total Expense	2,063.71	3,098.34	(1,034.63)	19,478.15	18,590.21	887.94	37,180.25
Net Ordinary Income	1,087.25	0.01	1,087.24	(303.63)	(0.06)	(303.57)	0.00
Net Income	1,087.25	0.01	1,087.24	(303.63)	(0.06)	(303.57)	0.00