

BAY OAKS HOA, INC.
FINANCIAL REPORTS
July 31, 2021

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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.

08/11/21

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	59,244.02
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,799.24
Total Checking/Savings	77,143.26
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	645.34
Total Other Current Assets	-5,920.37
Total Current Assets	75,063.99
TOTAL ASSETS	75,063.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	483.35
Total Accounts Payable	483.35
Other Current Liabilities	
Reserves	17,799.24
3040 · Operating Income Carryover	6,554.15
3050 · Deferred Revenue	8,937.50
Total Other Current Liabilities	33,290.89
Total Current Liabilities	33,774.24
Total Liabilities	33,774.24
Equity	
Unrestricted Net Assets	6,196.56
5510 · Prior Years Fund Balance	51,590.47
5520 · Surplus Carryover	-15,730.00
Net Income	-767.28
Total Equity	41,289.75
TOTAL LIABILITIES & EQUITY	75,063.99

08/11/21

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

July 2021

	Jul 21	Budget	\$ Over Bud...	Jan - Jul 21	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	1,787.50	1,787.52	(0.02)	12,512.50	12,512.65	(0.15)	21,450.25
6340 · Late Fee Income	0.00	0.00	0.00	350.00	0.00	350.00	0.00
6400 · Lease/Sales App Fees	50.00	0.00	50.00	250.00	0.00	250.00	0.00
6910 · Interest Income	2.58	0.00	2.58	37.08	0.00	37.08	0.00
6915 · Surplus Rollover	1,310.83	1,310.83	0.00	9,175.85	9,175.85	0.00	15,730.00
Total Income	<u>3,150.91</u>	<u>3,098.35</u>	<u>52.56</u>	<u>22,325.43</u>	<u>21,688.50</u>	<u>636.93</u>	<u>37,180.25</u>
Total Income	<u>3,150.91</u>	<u>3,098.35</u>	<u>52.56</u>	<u>22,325.43</u>	<u>21,688.50</u>	<u>636.93</u>	<u>37,180.25</u>
Gross Profit	<u>3,150.91</u>	<u>3,098.35</u>	<u>52.56</u>	<u>22,325.43</u>	<u>21,688.50</u>	<u>636.93</u>	<u>37,180.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	6.77	(6.77)	61.25	47.40	13.85	81.25
7100 · Insurance	80.66	83.33	(2.67)	564.63	583.35	(18.72)	1,000.00
7150 · Legal/Prof. Fees	0.00	257.83	(257.83)	1,581.50	1,804.85	(223.35)	3,094.00
7200 · Management Fees	1,075.00	1,075.00	0.00	7,525.00	7,525.00	0.00	12,900.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	87.50	(87.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	58.35	(58.35)	100.00
7240 · Social	0.00	41.67	(41.67)	50.00	291.65	(241.65)	500.00
7250 · Office Svc/Supplies/Misc	166.52	233.33	(66.81)	1,764.11	1,633.35	130.76	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
Total Administrative	<u>1,322.18</u>	<u>1,743.76</u>	<u>(421.58)</u>	<u>11,546.49</u>	<u>12,206.45</u>	<u>(659.96)</u>	<u>20,925.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	3,325.00	3,325.00	0.00	5,700.00
7650 · Landscape Grounds Projects	1,610.00	137.92	1,472.08	1,610.00	965.40	644.60	1,655.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	1,700.00	3,208.35	(1,508.35)	5,500.00
Total Grounds	<u>2,085.00</u>	<u>1,071.25</u>	<u>1,013.75</u>	<u>6,635.00</u>	<u>7,498.75</u>	<u>(863.75)</u>	<u>12,855.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	8.35	75.00	(66.65)	3,495.35	525.00	2,970.35	900.00
Total Maintenance	<u>8.35</u>	<u>75.00</u>	<u>(66.65)</u>	<u>3,495.35</u>	<u>525.00</u>	<u>2,970.35</u>	<u>900.00</u>
Utilities							
8610 · Utilities	199.03	208.33	(9.30)	1,415.87	1,458.35	(42.48)	2,500.00
Total Utilities	<u>199.03</u>	<u>208.33</u>	<u>(9.30)</u>	<u>1,415.87</u>	<u>1,458.35</u>	<u>(42.48)</u>	<u>2,500.00</u>
Total Expense	<u>3,614.56</u>	<u>3,098.34</u>	<u>516.22</u>	<u>23,092.71</u>	<u>21,688.55</u>	<u>1,404.16</u>	<u>37,180.25</u>
Net Ordinary Income	<u>(463.65)</u>	<u>0.01</u>	<u>(463.66)</u>	<u>(767.28)</u>	<u>(0.05)</u>	<u>(767.23)</u>	<u>0.00</u>
Net Income	<u>(463.65)</u>	<u>0.01</u>	<u>(463.66)</u>	<u>(767.28)</u>	<u>(0.05)</u>	<u>(767.23)</u>	<u>0.00</u>