

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

09/13/21

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

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	57,347.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,799.39
Total Checking/Savings	75,246.39
Accounts Receivable	
1310 · Accounts Receivable	3,816.10
Total Accounts Receivable	3,816.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	564.68
Total Other Current Assets	-6,001.03
Total Current Assets	73,061.46
TOTAL ASSETS	73,061.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	475.00
Total Accounts Payable	475.00
Other Current Liabilities	
Reserves	17,799.39
3040 · Operating Income Carryover	5,243.32
3050 · Deferred Revenue	7,150.00
Total Other Current Liabilities	30,192.71
Total Current Liabilities	30,667.71
Total Liabilities	30,667.71
Equity	
5510 · Prior Years Fund Balance	57,787.03
5520 · Surplus Carryover	-15,730.00
Net Income	336.72
Total Equity	42,393.75
TOTAL LIABILITIES & EQUITY	73,061.46

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

August 2021

	Aug 21	Budget	\$ Over Budget	Jan - Aug 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	1,787.50	1,787.52	(0.02)	14,300.00	14,300.17	(0.17)	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	0.00	0.00	0.00	250.00	0.00	250.00	0.00
6910 · Interest Income	2.47	0.00	2.47	39.55	0.00	39.55	0.00
6915 · Surplus Rollover	1,310.83	1,310.83	0.00	10,486.68	10,486.68	0.00	15,730.00
Total Income	<u>3,100.80</u>	<u>3,098.35</u>	<u>2.45</u>	<u>25,426.23</u>	<u>24,786.85</u>	<u>639.38</u>	<u>37,180.25</u>
Total Income	<u>3,100.80</u>	<u>3,098.35</u>	<u>2.45</u>	<u>25,426.23</u>	<u>24,786.85</u>	<u>639.38</u>	<u>37,180.25</u>
Gross Profit	<u>3,100.80</u>	<u>3,098.35</u>	<u>2.45</u>	<u>25,426.23</u>	<u>24,786.85</u>	<u>639.38</u>	<u>37,180.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	6.77	(6.77)	61.25	54.17	7.08	81.25
7100 · Insurance	80.66	83.33	(2.67)	645.29	666.68	(21.39)	1,000.00
7150 · Legal/Prof. Fees	0.00	257.83	(257.83)	1,581.50	2,062.68	(481.18)	3,094.00
7200 · Management Fees	1,075.00	1,075.00	0.00	8,600.00	8,600.00	0.00	12,900.00
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	0.00	41.67	(41.67)	50.00	333.32	(283.32)	500.00
7250 · Office Svc/Supplies/Misc	166.53	233.33	(66.80)	1,930.64	1,866.68	63.96	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
Total Administrative	<u>1,322.19</u>	<u>1,743.76</u>	<u>(421.57)</u>	<u>12,868.68</u>	<u>13,950.21</u>	<u>(1,081.53)</u>	<u>20,925.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	3,800.00	3,800.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	137.92	(137.92)	1,610.00	1,103.32	506.68	1,655.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	1,700.00	3,666.68	(1,966.68)	5,500.00
Total Grounds	<u>475.00</u>	<u>1,071.25</u>	<u>(596.25)</u>	<u>7,110.00</u>	<u>8,570.00</u>	<u>(1,460.00)</u>	<u>12,855.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	75.00	(75.00)	3,495.35	600.00	2,895.35	900.00
Total Maintenance	<u>0.00</u>	<u>75.00</u>	<u>(75.00)</u>	<u>3,495.35</u>	<u>600.00</u>	<u>2,895.35</u>	<u>900.00</u>
Utilities							
8610 · Utilities	199.61	208.33	(8.72)	1,615.48	1,666.68	(51.20)	2,500.00
Total Utilities	<u>199.61</u>	<u>208.33</u>	<u>(8.72)</u>	<u>1,615.48</u>	<u>1,666.68</u>	<u>(51.20)</u>	<u>2,500.00</u>
Total Expense	<u>1,996.80</u>	<u>3,098.34</u>	<u>(1,101.54)</u>	<u>25,089.51</u>	<u>24,786.89</u>	<u>302.62</u>	<u>37,180.25</u>
Net Ordinary Income	<u>1,104.00</u>	<u>0.01</u>	<u>1,103.99</u>	<u>336.72</u>	<u>(0.04)</u>	<u>336.76</u>	<u>0.00</u>
Net Income	<u>1,104.00</u>	<u>0.01</u>	<u>1,103.99</u>	<u>336.72</u>	<u>(0.04)</u>	<u>336.76</u>	<u>0.00</u>