

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

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03/18/22

**Bay Oaks HOA, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 28, 2022

	Feb 28, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial Opr 5514	76,366.01
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,800.27
<b>Total Checking/Savings</b>	94,266.28
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	3,016.10
<b>Total Accounts Receivable</b>	3,016.10
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	80.67
<b>Total Other Current Assets</b>	-3,435.04
<b>Total Current Assets</b>	93,847.34
<b>TOTAL ASSETS</b>	<b>93,847.34</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	536.25
<b>Total Accounts Payable</b>	536.25
<b>Other Current Liabilities</b>	
Reserves	17,800.27
3050 · Deferred Revenue	29,791.70
<b>Total Other Current Liabilities</b>	47,591.97
<b>Total Current Liabilities</b>	48,128.22
<b>Total Liabilities</b>	48,128.22
<b>Equity</b>	
Unrestricted Net Assets	1,785.14
5510 · Prior Years Fund Balance	42,057.03
Net Income	1,876.95
<b>Total Equity</b>	45,719.12
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>93,847.34</b>

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

February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
6200 · Assessment Fees	2,979.17	2,979.19	(0.02)	5,958.30	5,958.35	(0.05)	35,750.25
6340 · Late Fee Income	225.00	0.00	225.00	225.00	0.00	225.00	0.00
6910 · Interest Income	2.92	0.00	2.92	5.87	0.00	5.87	0.00
<b>Total Income</b>	<u>3,207.09</u>	<u>2,979.19</u>	<u>227.90</u>	<u>6,189.17</u>	<u>5,958.35</u>	<u>230.82</u>	<u>35,750.25</u>
<b>Total Income</b>	<u>3,207.09</u>	<u>2,979.19</u>	<u>227.90</u>	<u>6,189.17</u>	<u>5,958.35</u>	<u>230.82</u>	<u>35,750.25</u>
<b>Gross Profit</b>	<u>3,207.09</u>	<u>2,979.19</u>	<u>227.90</u>	<u>6,189.17</u>	<u>5,958.35</u>	<u>230.82</u>	<u>35,750.25</u>
<b>Expense</b>							
<b>Administrative</b>							
7020 · Dues/Licenses/Permits	61.25	5.10	56.15	61.25	10.25	51.00	61.25
7100 · Insurance	80.67	83.33	(2.66)	161.33	166.70	(5.37)	1,000.00
7150 · Legal/Prof. Fees	0.00	182.00	(182.00)	0.00	364.00	(364.00)	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	2,200.00	2,200.00	0.00	13,200.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7240 · Social	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7250 · Office Svc/Supplies/Misc	156.29	233.33	(77.04)	458.03	466.70	(8.67)	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
<b>Total Administrative</b>	<u>1,398.21</u>	<u>1,691.26</u>	<u>(293.05)</u>	<u>2,880.61</u>	<u>3,382.65</u>	<u>(502.04)</u>	<u>20,295.25</u>
<b>Grounds</b>							
7600 · Landscape Contract	475.00	475.00	0.00	950.00	950.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	916.70	(916.70)	5,500.00
<b>Total Grounds</b>	<u>475.00</u>	<u>1,016.66</u>	<u>(541.66)</u>	<u>950.00</u>	<u>2,033.40</u>	<u>(1,083.40)</u>	<u>12,200.00</u>
<b>Maintenance</b>							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	125.00	(125.00)	750.00
<b>Total Maintenance</b>	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>750.00</u>
<b>Utilities</b>							
8610 · Utilities	280.95	208.75	72.20	481.61	417.50	64.11	2,505.00
<b>Total Utilities</b>	<u>280.95</u>	<u>208.75</u>	<u>72.20</u>	<u>481.61</u>	<u>417.50</u>	<u>64.11</u>	<u>2,505.00</u>
<b>Total Expense</b>	<u>2,154.16</u>	<u>2,979.17</u>	<u>(825.01)</u>	<u>4,312.22</u>	<u>5,958.55</u>	<u>(1,646.33)</u>	<u>35,750.25</u>
<b>Net Ordinary Income</b>	<u>1,052.93</u>	<u>0.02</u>	<u>1,052.91</u>	<u>1,876.95</u>	<u>(0.20)</u>	<u>1,877.15</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>1,052.93</u></u>	<u><u>0.02</u></u>	<u><u>1,052.91</u></u>	<u><u>1,876.95</u></u>	<u><u>(0.20)</u></u>	<u><u>1,877.15</u></u>	<u><u>0.00</u></u>