

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**April 30, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

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05/03/22

**Bay Oaks HOA, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of April 30, 2022

|  | Apr 30, 22       |
|--|------------------|
| <b>ASSETS</b>                          |                  |
| <b>Current Assets</b>                  |                  |
| <b>Checking/Savings</b>                |                  |
| 1010 · Centennial Opr 5514             | 72,418.54        |
| 1075 · Petty Cash - Karla Lehn         | 100.00           |
| 1215 · Synovus Reserves 7600           | 17,800.57        |
| <b>Total Checking/Savings</b>          | 90,319.11        |
| <b>Accounts Receivable</b>             |                  |
| 1310 · Accounts Receivable             | 1,365.10         |
| <b>Total Accounts Receivable</b>       | 1,365.10         |
| <b>Other Current Assets</b>            |                  |
| 1315 · Allowance for Bad Debt          | -3,515.71        |
| 1610 · Prepaid Insurance               | 1,076.11         |
| <b>Total Other Current Assets</b>      | -2,439.60        |
| <b>Total Current Assets</b>            | 89,244.61        |
| <b>TOTAL ASSETS</b>                    | <b>89,244.61</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                  |
| <b>Liabilities</b>                     |                  |
| <b>Current Liabilities</b>             |                  |
| <b>Other Current Liabilities</b>       |                  |
| Reserves                               | 17,800.57        |
| 3020 · Accrued Expense                 | 475.00           |
| 3050 · Deferred Revenue                | 23,833.36        |
| <b>Total Other Current Liabilities</b> | 42,108.93        |
| <b>Total Current Liabilities</b>       | 42,108.93        |
| <b>Total Liabilities</b>               | 42,108.93        |
| <b>Equity</b>                          |                  |
| Unrestricted Net Assets                | 1,785.14         |
| 5510 · Prior Years Fund Balance        | 42,057.03        |
| Net Income                             | 3,293.51         |
| <b>Total Equity</b>                    | 47,135.68        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>89,244.61</b> |

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

April 2022

|                                   | Apr 22          | Budget          | \$ Over Budget  | Jan - Apr 22     | YTD Budget       | \$ Over Budget    | Annual Budget    |
|-----------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|
| <b>Ordinary Income/Expense</b>    |                 |                 |                 |                  |                  |                   |                  |
| <b>Income</b>                     |                 |                 |                 |                  |                  |                   |                  |
| Income                            |                 |                 |                 |                  |                  |                   |                  |
| 6200 · Assessment Fees            | 2,979.17        | 2,979.19        | (0.02)          | 11,916.64        | 11,916.73        | (0.09)            | 35,750.25        |
| 6340 · Late Fee Income            | 0.00            | 0.00            | 0.00            | 225.00           | 0.00             | 225.00            | 0.00             |
| 6910 · Interest Income            | 3.00            | 0.00            | 3.00            | 12.05            | 0.00             | 12.05             | 0.00             |
| <b>Total Income</b>               | <b>2,982.17</b> | <b>2,979.19</b> | <b>2.98</b>     | <b>12,153.69</b> | <b>11,916.73</b> | <b>236.96</b>     | <b>35,750.25</b> |
| <b>Total Income</b>               | <b>2,982.17</b> | <b>2,979.19</b> | <b>2.98</b>     | <b>12,153.69</b> | <b>11,916.73</b> | <b>236.96</b>     | <b>35,750.25</b> |
| <b>Gross Profit</b>               | <b>2,982.17</b> | <b>2,979.19</b> | <b>2.98</b>     | <b>12,153.69</b> | <b>11,916.73</b> | <b>236.96</b>     | <b>35,750.25</b> |
| <b>Expense</b>                    |                 |                 |                 |                  |                  |                   |                  |
| <b>Administrative</b>             |                 |                 |                 |                  |                  |                   |                  |
| 7020 · Dues/Licenses/Permits      | 0.00            | 5.10            | (5.10)          | 61.25            | 20.45            | 40.80             | 61.25            |
| 7100 · Insurance                  | 97.83           | 83.33           | 14.50           | 339.83           | 333.36           | 6.47              | 1,000.00         |
| 7150 · Legal/Prof. Fees           | 0.00            | 182.00          | (182.00)        | 250.00           | 728.00           | (478.00)          | 2,184.00         |
| 7200 · Management Fees            | 1,100.00        | 1,100.00        | 0.00            | 4,400.00         | 4,400.00         | 0.00              | 13,200.00        |
| 7220 · Board Meeting Room         | 0.00            | 12.50           | (12.50)         | 0.00             | 50.00            | (50.00)           | 150.00           |
| 7225 · Gen. Meeting Refreshments  | 0.00            | 8.33            | (8.33)          | 0.00             | 33.36            | (33.36)           | 100.00           |
| 7240 · Social                     | 0.00            | 41.67           | (41.67)         | 0.00             | 166.64           | (166.64)          | 500.00           |
| 7250 · Office Svc/Supplies/Misc   | 160.12          | 233.33          | (73.21)         | 998.04           | 933.36           | 64.68             | 2,800.00         |
| 7270 · Directory Expense          | 0.00            | 25.00           | (25.00)         | 0.00             | 100.00           | (100.00)          | 300.00           |
| <b>Total Administrative</b>       | <b>1,357.95</b> | <b>1,691.26</b> | <b>(333.31)</b> | <b>6,049.12</b>  | <b>6,765.17</b>  | <b>(716.05)</b>   | <b>20,295.25</b> |
| <b>Grounds</b>                    |                 |                 |                 |                  |                  |                   |                  |
| 7600 · Landscape Contract         | 475.00          | 475.00          | 0.00            | 1,900.00         | 1,900.00         | 0.00              | 5,700.00         |
| 7650 · Landscape Grounds Projects | 0.00            | 83.33           | (83.33)         | 0.00             | 333.36           | (333.36)          | 1,000.00         |
| 7820 · Wetlands Maintenance       | 0.00            | 458.33          | (458.33)        | 0.00             | 1,833.36         | (1,833.36)        | 5,500.00         |
| <b>Total Grounds</b>              | <b>475.00</b>   | <b>1,016.66</b> | <b>(541.66)</b> | <b>1,900.00</b>  | <b>4,066.72</b>  | <b>(2,166.72)</b> | <b>12,200.00</b> |
| <b>Maintenance</b>                |                 |                 |                 |                  |                  |                   |                  |
| 8010 · Building Maint/Repr/Svc    | 0.00            | 62.50           | (62.50)         | 0.00             | 250.00           | (250.00)          | 750.00           |
| <b>Total Maintenance</b>          | <b>0.00</b>     | <b>62.50</b>    | <b>(62.50)</b>  | <b>0.00</b>      | <b>250.00</b>    | <b>(250.00)</b>   | <b>750.00</b>    |
| <b>Utilities</b>                  |                 |                 |                 |                  |                  |                   |                  |
| 8610 · Utilities                  | 214.29          | 208.75          | 5.54            | 911.06           | 835.00           | 76.06             | 2,505.00         |
| <b>Total Utilities</b>            | <b>214.29</b>   | <b>208.75</b>   | <b>5.54</b>     | <b>911.06</b>    | <b>835.00</b>    | <b>76.06</b>      | <b>2,505.00</b>  |
| <b>Total Expense</b>              | <b>2,047.24</b> | <b>2,979.17</b> | <b>(931.93)</b> | <b>8,860.18</b>  | <b>11,916.89</b> | <b>(3,056.71)</b> | <b>35,750.25</b> |
| <b>Net Ordinary Income</b>        | <b>934.93</b>   | <b>0.02</b>     | <b>934.91</b>   | <b>3,293.51</b>  | <b>(0.16)</b>    | <b>3,293.67</b>   | <b>0.00</b>      |
| <b>Net Income</b>                 | <b>934.93</b>   | <b>0.02</b>     | <b>934.91</b>   | <b>3,293.51</b>  | <b>(0.16)</b>    | <b>3,293.67</b>   | <b>0.00</b>      |