

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

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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.**

10/10/22

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

	Sep 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial Opr 5514	54,452.25
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,801.32
	72,353.57
<b>Total Checking/Savings</b>	72,353.57
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	1,065.10
	1,065.10
<b>Total Accounts Receivable</b>	1,065.10
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	586.96
	-2,928.75
<b>Total Other Current Assets</b>	-2,928.75
<b>Total Current Assets</b>	70,489.92
<b>TOTAL ASSETS</b>	<b>70,489.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Reserves	17,801.32
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	8,937.51
	27,213.83
<b>Total Other Current Liabilities</b>	27,213.83
<b>Total Current Liabilities</b>	27,213.83
<b>Total Liabilities</b>	27,213.83
<b>Equity</b>	
5510 · Prior Years Fund Balance	43,842.17
Net Income	-566.08
	43,276.09
<b>Total Equity</b>	43,276.09
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>70,489.92</b>

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

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 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)	26,812.49	26,812.68	(0.19)	35,750.25
6340 · Late Fee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6910 · Interest Income	5.24	0.00	5.24	37.15	0.00	37.15	0.00
<b>Total Income</b>	<u>2,984.41</u>	<u>2,979.19</u>	<u>5.22</u>	<u>27,099.64</u>	<u>26,812.68</u>	<u>286.96</u>	<u>35,750.25</u>
<b>Total Income</b>	<u>2,984.41</u>	<u>2,979.19</u>	<u>5.22</u>	<u>27,099.64</u>	<u>26,812.68</u>	<u>286.96</u>	<u>35,750.25</u>
<b>Gross Profit</b>	<u>2,984.41</u>	<u>2,979.19</u>	<u>5.22</u>	<u>27,099.64</u>	<u>26,812.68</u>	<u>286.96</u>	<u>35,750.25</u>
<b>Expense</b>							
<b>Administrative</b>							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	61.25	45.95	15.30	61.25
7100 · Insurance	97.83	83.33	14.50	828.98	750.01	78.97	1,000.00
7150 · Legal/Prof. Fees	160.00	182.00	(22.00)	8,031.98	1,638.00	6,393.98	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	9,900.00	9,900.00	0.00	13,200.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	112.50	(112.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	75.01	(75.01)	100.00
7240 · Social	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7250 · Office Svc/Supplies/Misc	177.59	233.33	(55.74)	2,496.88	2,100.01	396.87	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
<b>Total Administrative</b>	<u>1,535.42</u>	<u>1,691.26</u>	<u>(155.84)</u>	<u>21,319.09</u>	<u>15,221.47</u>	<u>6,097.62</u>	<u>20,295.25</u>
<b>Grounds</b>							
7600 · Landscape Contract	475.00	475.00	0.00	4,275.00	4,275.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	4,125.01	(4,125.01)	5,500.00
<b>Total Grounds</b>	<u>475.00</u>	<u>1,016.66</u>	<u>(541.66)</u>	<u>4,275.00</u>	<u>9,150.02</u>	<u>(4,875.02)</u>	<u>12,200.00</u>
<b>Maintenance</b>							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	562.50	(562.50)	750.00
<b>Total Maintenance</b>	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>562.50</u>	<u>(562.50)</u>	<u>750.00</u>
<b>Utilities</b>							
8610 · Utilities	252.65	208.75	43.90	2,071.63	1,878.75	192.88	2,505.00
<b>Total Utilities</b>	<u>252.65</u>	<u>208.75</u>	<u>43.90</u>	<u>2,071.63</u>	<u>1,878.75</u>	<u>192.88</u>	<u>2,505.00</u>
<b>Total Expense</b>	<u>2,263.07</u>	<u>2,979.17</u>	<u>(716.10)</u>	<u>27,665.72</u>	<u>26,812.74</u>	<u>852.98</u>	<u>35,750.25</u>
<b>Net Ordinary Income</b>	<u>721.34</u>	<u>0.02</u>	<u>721.32</u>	<u>(566.08)</u>	<u>(0.06)</u>	<u>(566.02)</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>721.34</b></u>	<u><b>0.02</b></u>	<u><b>721.32</b></u>	<u><b>(566.08)</b></u>	<u><b>(0.06)</b></u>	<u><b>(566.02)</b></u>	<u><b>0.00</b></u>