

BAY OAKS HOA, INC.
FINANCIAL REPORTS
October 31, 2022

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

11/03/22

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of October 31, 2022

| | Oct 31, 22 |
|--|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Centennial Opr 5514 | 51,350.87 |
| 1075 · Petty Cash - Karla Lehn | 100.00 |
| 1215 · Synovus Reserves 7600 | 17,801.47 |
| | 69,252.34 |
| Total Checking/Savings | |
| Accounts Receivable | |
| 1310 · Accounts Receivable | 815.10 |
| | 815.10 |
| Total Accounts Receivable | |
| Other Current Assets | |
| 1315 · Allowance for Bad Debt | -3,515.71 |
| 1610 · Prepaid Insurance | 489.13 |
| | -3,026.58 |
| Total Other Current Assets | |
| Total Current Assets | 67,040.86 |
| TOTAL ASSETS | 67,040.86 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Reserves | 17,801.47 |
| 3020 · Accrued Expense | 475.00 |
| 3050 · Deferred Revenue | 5,958.34 |
| | 24,234.81 |
| Total Other Current Liabilities | |
| Total Current Liabilities | 24,234.81 |
| Total Liabilities | 24,234.81 |
| Equity | |
| 5510 · Prior Years Fund Balance | 43,842.17 |
| Net Income | -1,036.12 |
| | 42,806.05 |
| Total Equity | |
| TOTAL LIABILITIES & EQUITY | 67,040.86 |

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

October 2022

| | Oct 22 | Budget | \$ Over Budget | Jan - Oct 22 | YTD Budget | \$ Over Budget | Annual Budget |
|-----------------------------------|------------------------|--------------------|------------------------|--------------------------|----------------------|--------------------------|--------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| Income | | | | | | | |
| 6200 · Assessment Fees | 2,979.17 | 2,979.19 | (0.02) | 29,791.66 | 29,791.87 | (0.21) | 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 | 25.00 | 0.00 | 25.00 | 50.00 | 0.00 | 50.00 | 0.00 |
| 6910 · Interest Income | 6.84 | 0.00 | 6.84 | 43.99 | 0.00 | 43.99 | 0.00 |
| Total Income | <u>3,011.01</u> | <u>2,979.19</u> | <u>31.82</u> | <u>30,110.65</u> | <u>29,791.87</u> | <u>318.78</u> | <u>35,750.25</u> |
| Total Income | <u>3,011.01</u> | <u>2,979.19</u> | <u>31.82</u> | <u>30,110.65</u> | <u>29,791.87</u> | <u>318.78</u> | <u>35,750.25</u> |
| Gross Profit | <u>3,011.01</u> | <u>2,979.19</u> | <u>31.82</u> | <u>30,110.65</u> | <u>29,791.87</u> | <u>318.78</u> | <u>35,750.25</u> |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 7020 · Dues/Licenses/Permits | 0.00 | 5.10 | (5.10) | 61.25 | 51.05 | 10.20 | 61.25 |
| 7100 · Insurance | 97.83 | 83.33 | 14.50 | 926.81 | 833.34 | 93.47 | 1,000.00 |
| 7150 · Legal/Prof. Fees | 473.50 | 182.00 | 291.50 | 8,505.48 | 1,820.00 | 6,685.48 | 2,184.00 |
| 7200 · Management Fees | 1,100.00 | 1,100.00 | 0.00 | 11,000.00 | 11,000.00 | 0.00 | 13,200.00 |
| 7220 · Board Meeting Room | 0.00 | 12.50 | (12.50) | 0.00 | 125.00 | (125.00) | 150.00 |
| 7225 · Gen. Meeting Refreshments | 0.00 | 8.33 | (8.33) | 0.00 | 83.34 | (83.34) | 100.00 |
| 7240 · Social | 0.00 | 41.67 | (41.67) | 0.00 | 416.66 | (416.66) | 500.00 |
| 7250 · Office Svc/Supplies/Misc | 382.11 | 233.33 | 148.78 | 2,878.99 | 2,333.34 | 545.65 | 2,800.00 |
| 7270 · Directory Expense | 0.00 | 25.00 | (25.00) | 0.00 | 250.00 | (250.00) | 300.00 |
| Total Administrative | <u>2,053.44</u> | <u>1,691.26</u> | <u>362.18</u> | <u>23,372.53</u> | <u>16,912.73</u> | <u>6,459.80</u> | <u>20,295.25</u> |
| Grounds | | | | | | | |
| 7600 · Landscape Contract | 475.00 | 475.00 | 0.00 | 4,750.00 | 4,750.00 | 0.00 | 5,700.00 |
| 7650 · Landscape Grounds Projects | 725.00 | 83.33 | 641.67 | 725.00 | 833.34 | (108.34) | 1,000.00 |
| 7820 · Wetlands Maintenance | 0.00 | 458.33 | (458.33) | 0.00 | 4,583.34 | (4,583.34) | 5,500.00 |
| Total Grounds | <u>1,200.00</u> | <u>1,016.66</u> | <u>183.34</u> | <u>5,475.00</u> | <u>10,166.68</u> | <u>(4,691.68)</u> | <u>12,200.00</u> |
| Maintenance | | | | | | | |
| 8010 · Building Maint/Repr/Svc | 0.00 | 62.50 | (62.50) | 0.00 | 625.00 | (625.00) | 750.00 |
| Total Maintenance | <u>0.00</u> | <u>62.50</u> | <u>(62.50)</u> | <u>0.00</u> | <u>625.00</u> | <u>(625.00)</u> | <u>750.00</u> |
| Utilities | | | | | | | |
| 8610 · Utilities | 240.04 | 208.75 | 31.29 | 2,299.24 | 2,087.50 | 211.74 | 2,505.00 |
| Total Utilities | <u>240.04</u> | <u>208.75</u> | <u>31.29</u> | <u>2,299.24</u> | <u>2,087.50</u> | <u>211.74</u> | <u>2,505.00</u> |
| Total Expense | <u>3,493.48</u> | <u>2,979.17</u> | <u>514.31</u> | <u>31,146.77</u> | <u>29,791.91</u> | <u>1,354.86</u> | <u>35,750.25</u> |
| Net Ordinary Income | <u>(482.47)</u> | <u>0.02</u> | <u>(482.49)</u> | <u>(1,036.12)</u> | <u>(0.04)</u> | <u>(1,036.08)</u> | <u>0.00</u> |
| Net Income | <u>(482.47)</u> | <u>0.02</u> | <u>(482.49)</u> | <u>(1,036.12)</u> | <u>(0.04)</u> | <u>(1,036.08)</u> | <u>0.00</u> |