

BAY OAKS HOA, INC.
FINANCIAL REPORTS
November 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.

12/12/22

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

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	57,710.90
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,801.62
	75,612.52
Total Checking/Savings	
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	-3,159.90
	-3,159.90
Total 1310 · Accounts Receivable	
Total Accounts Receivable	-3,159.90
Other Current Assets	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	391.30
	-3,124.41
Total Other Current Assets	
Total Current Assets	69,328.21
TOTAL ASSETS	69,328.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	475.00
	475.00
Total Accounts Payable	
Other Current Liabilities	
Reserves	17,801.62
3050 · Deferred Revenue	2,979.17
	20,780.79
Total Other Current Liabilities	
Total Current Liabilities	21,255.79
Total Liabilities	21,255.79
Equity	
5510 · Prior Years Fund Balance	43,842.17
Net Income	4,230.25
	48,072.42
Total Equity	
TOTAL LIABILITIES & EQUITY	69,328.21

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

November 2022

	Nov 22	Budget	\$ Over Budget	Jan - Nov 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.19	(0.02)	32,770.83	32,771.06	(0.23)	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	50.00	0.00	50.00	100.00	0.00	100.00	0.00
6910 · Interest Income	5.21	0.00	5.21	49.20	0.00	49.20	0.00
Total Income	<u>3,034.38</u>	<u>2,979.19</u>	<u>55.19</u>	<u>33,145.03</u>	<u>32,771.06</u>	<u>373.97</u>	<u>35,750.25</u>
Total Income	<u>3,034.38</u>	<u>2,979.19</u>	<u>55.19</u>	<u>33,145.03</u>	<u>32,771.06</u>	<u>373.97</u>	<u>35,750.25</u>
Gross Profit	<u>3,034.38</u>	<u>2,979.19</u>	<u>55.19</u>	<u>33,145.03</u>	<u>32,771.06</u>	<u>373.97</u>	<u>35,750.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	61.25	56.15	5.10	61.25
7100 · Insurance	97.83	83.33	14.50	1,024.64	916.67	107.97	1,000.00
7150 · Legal/Prof. Fees	(4,640.00)	182.00	(4,822.00)	3,865.48	2,002.00	1,863.48	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	12,100.00	12,100.00	0.00	13,200.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	137.50	(137.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	91.67	(91.67)	100.00
7240 · Social	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
7250 · Office Svc/Supplies/Misc	395.14	233.33	161.81	3,274.13	2,566.67	707.46	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
Total Administrative	<u>(3,047.03)</u>	<u>1,691.26</u>	<u>(4,738.29)</u>	<u>20,325.50</u>	<u>18,603.99</u>	<u>1,721.51</u>	<u>20,295.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	5,225.00	5,225.00	0.00	5,700.00
7650 · Landscape Grounds Projects	100.00	83.33	16.67	825.00	916.67	(91.67)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	5,041.67	(5,041.67)	5,500.00
Total Grounds	<u>575.00</u>	<u>1,016.66</u>	<u>(441.66)</u>	<u>6,050.00</u>	<u>11,183.34</u>	<u>(5,133.34)</u>	<u>12,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	687.50	(687.50)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>687.50</u>	<u>(687.50)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	240.04	208.75	31.29	2,539.28	2,296.25	243.03	2,505.00
Total Utilities	<u>240.04</u>	<u>208.75</u>	<u>31.29</u>	<u>2,539.28</u>	<u>2,296.25</u>	<u>243.03</u>	<u>2,505.00</u>
Total Expense	<u>(2,231.99)</u>	<u>2,979.17</u>	<u>(5,211.16)</u>	<u>28,914.78</u>	<u>32,771.08</u>	<u>(3,856.30)</u>	<u>35,750.25</u>
Net Ordinary Income	<u>5,266.37</u>	<u>0.02</u>	<u>5,266.35</u>	<u>4,230.25</u>	<u>(0.02)</u>	<u>4,230.27</u>	<u>0.00</u>
Net Income	<u>5,266.37</u>	<u>0.02</u>	<u>5,266.35</u>	<u>4,230.25</u>	<u>(0.02)</u>	<u>4,230.27</u>	<u>0.00</u>