

BAY OAKS HOA, INC.
FINANCIAL REPORTS
March 31, 2023

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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.

04/10/23

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	79,298.90
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,802.05
	97,200.95
Total Checking/Savings	
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	503.50
	503.50
Total 1310 · Accounts Receivable	
Total Accounts Receivable	503.50
Other Current Assets	
1315 · Allowance for Bad Debt	-2,374.61
1610 · Prepaid Insurance	1,538.74
	-835.87
Total Other Current Assets	
Total Current Assets	96,868.58
TOTAL ASSETS	96,868.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	275.00
	275.00
Total Accounts Payable	
Other Current Liabilities	
Reserves	17,802.05
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	28,421.28
	46,698.33
Total Other Current Liabilities	
Total Current Liabilities	46,973.33
Total Liabilities	46,973.33
Equity	
Unrestricted Net Assets	4,900.68
5510 · Prior Years Fund Balance	43,817.17
5515 · Prior Year Adjustment	-624.69
Net Income	1,802.09
	49,895.25
Total Equity	
TOTAL LIABILITIES & EQUITY	96,868.58

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

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	3,157.92	3,157.94	(0.02)	9,473.72	9,473.79	(0.07)	37,895.25
6340 · Late Fee Income	0.00	0.00	0.00	150.00	0.00	150.00	0.00
6400 · Lease/Sales App Fees	25.00	0.00	25.00	75.00	0.00	75.00	0.00
6910 · Interest Income	10.38	0.00	10.38	30.58	0.00	30.58	0.00
Total Income	<u>3,193.30</u>	<u>3,157.94</u>	<u>35.36</u>	<u>9,729.30</u>	<u>9,473.79</u>	<u>255.51</u>	<u>37,895.25</u>
Total Income	<u>3,193.30</u>	<u>3,157.94</u>	<u>35.36</u>	<u>9,729.30</u>	<u>9,473.79</u>	<u>255.51</u>	<u>37,895.25</u>
Gross Profit	<u>3,193.30</u>	<u>3,157.94</u>	<u>35.36</u>	<u>9,729.30</u>	<u>9,473.79</u>	<u>255.51</u>	<u>37,895.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	61.25	5.10	56.15	61.25	15.35	45.90	61.25
7100 · Insurance	97.81	108.33	(10.52)	293.47	325.03	(31.56)	1,300.00
7150 · Legal/Prof. Fees	275.00	416.67	(141.67)	275.00	1,249.97	(974.97)	5,000.00
7200 · Management Fees	1,155.00	1,155.00	0.00	3,465.00	3,465.00	0.00	13,860.00
7220 · Board Meeting Room	0.00	16.67	(16.67)	0.00	49.97	(49.97)	200.00
7240 · Social	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7250 · Office Svc/Supplies/Misc	349.65	208.33	141.32	1,480.24	625.03	855.21	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
Total Administrative	<u>1,938.71</u>	<u>1,976.77</u>	<u>(38.06)</u>	<u>5,574.96</u>	<u>5,930.32</u>	<u>(355.36)</u>	<u>23,721.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	1,425.00	1,425.00	0.00	5,700.00
7650 · Landscape Grounds Projects	100.00	118.67	(18.67)	100.00	355.97	(255.97)	1,424.00
7820 · Wetlands Maintenance	0.00	283.33	(283.33)	0.00	850.03	(850.03)	3,400.00
Total Grounds	<u>575.00</u>	<u>877.00</u>	<u>(302.00)</u>	<u>1,525.00</u>	<u>2,631.00</u>	<u>(1,106.00)</u>	<u>10,524.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	187.50	(187.50)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>187.50</u>	<u>(187.50)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	255.45	241.67	13.78	827.25	724.97	102.28	2,900.00
Total Utilities	<u>255.45</u>	<u>241.67</u>	<u>13.78</u>	<u>827.25</u>	<u>724.97</u>	<u>102.28</u>	<u>2,900.00</u>
Total Expense	<u>2,769.16</u>	<u>3,157.94</u>	<u>(388.78)</u>	<u>7,927.21</u>	<u>9,473.79</u>	<u>(1,546.58)</u>	<u>37,895.25</u>
Net Ordinary Income	<u>424.14</u>	<u>0.00</u>	<u>424.14</u>	<u>1,802.09</u>	<u>0.00</u>	<u>1,802.09</u>	<u>0.00</u>
Net Income	<u><u>424.14</u></u>	<u><u>0.00</u></u>	<u><u>424.14</u></u>	<u><u>1,802.09</u></u>	<u><u>0.00</u></u>	<u><u>1,802.09</u></u>	<u><u>0.00</u></u>