

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

05/05/23

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	76,378.37
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,802.21
	94,280.58
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	1,410.51
	-964.10
Total Other Current Assets	
Total Current Assets	93,819.98
TOTAL ASSETS	93,819.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserves	17,802.21
3020 · Accrued Expense	950.00
3050 · Deferred Revenue	25,263.36
	44,015.57
Total Other Current Liabilities	
Total Current Liabilities	44,015.57
Total Liabilities	44,015.57
Equity	
Unrestricted Net Assets	4,900.68
5510 · Prior Years Fund Balance	43,817.17
5515 · Prior Year Adjustment	-624.69
Net Income	1,711.25
	49,804.41
Total Equity	
TOTAL LIABILITIES & EQUITY	93,819.98

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

April 2023

	Apr 23	Budget	\$ Over Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	3,157.92	3,157.94	(0.02)	12,631.64	12,631.73	(0.09)	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	100.00	0.00	100.00	0.00
6910 · Interest Income	9.62	0.00	9.62	40.20	0.00	40.20	0.00
Total Income	<u>3,192.54</u>	<u>3,157.94</u>	<u>34.60</u>	<u>12,921.84</u>	<u>12,631.73</u>	<u>290.11</u>	<u>37,895.25</u>
Total Income	<u>3,192.54</u>	<u>3,157.94</u>	<u>34.60</u>	<u>12,921.84</u>	<u>12,631.73</u>	<u>290.11</u>	<u>37,895.25</u>
Gross Profit	<u>3,192.54</u>	<u>3,157.94</u>	<u>34.60</u>	<u>12,921.84</u>	<u>12,631.73</u>	<u>290.11</u>	<u>37,895.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	25.00	5.10	19.90	86.25	20.45	65.80	61.25
7100 · Insurance	128.23	108.33	19.90	421.70	433.36	(11.66)	1,300.00
7150 · Legal/Prof. Fees	0.00	416.67	(416.67)	275.00	1,666.64	(1,391.64)	5,000.00
7200 · Management Fees	1,155.00	1,155.00	0.00	4,620.00	4,620.00	0.00	13,860.00
7220 · Board Meeting Room	0.00	16.67	(16.67)	0.00	66.64	(66.64)	200.00
7240 · Social	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
7250 · Office Svc/Supplies/Misc	444.90	208.33	236.57	1,925.14	833.36	1,091.78	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
Total Administrative	<u>1,753.13</u>	<u>1,976.77</u>	<u>(223.64)</u>	<u>7,328.09</u>	<u>7,907.09</u>	<u>(579.00)</u>	<u>23,721.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	1,900.00	1,900.00	0.00	5,700.00
7650 · Landscape Grounds Projects	800.00	118.67	681.33	900.00	474.64	425.36	1,424.00
7820 · Wetlands Maintenance	0.00	283.33	(283.33)	0.00	1,133.36	(1,133.36)	3,400.00
Total Grounds	<u>1,275.00</u>	<u>877.00</u>	<u>398.00</u>	<u>2,800.00</u>	<u>3,508.00</u>	<u>(708.00)</u>	<u>10,524.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	250.00	(250.00)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>250.00</u>	<u>(250.00)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	255.25	241.67	13.58	1,082.50	966.64	115.86	2,900.00
Total Utilities	<u>255.25</u>	<u>241.67</u>	<u>13.58</u>	<u>1,082.50</u>	<u>966.64</u>	<u>115.86</u>	<u>2,900.00</u>
Total Expense	<u>3,283.38</u>	<u>3,157.94</u>	<u>125.44</u>	<u>11,210.59</u>	<u>12,631.73</u>	<u>(1,421.14)</u>	<u>37,895.25</u>
Net Ordinary Income	<u>(90.84)</u>	<u>0.00</u>	<u>(90.84)</u>	<u>1,711.25</u>	<u>0.00</u>	<u>1,711.25</u>	<u>0.00</u>
Net Income	<u>(90.84)</u>	<u>0.00</u>	<u>(90.84)</u>	<u>1,711.25</u>	<u>0.00</u>	<u>1,711.25</u>	<u>0.00</u>