

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**May 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.**

06/12/23

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

	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial Opr 5514	71,935.56
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,802.21
<b>Total Checking/Savings</b>	89,837.77
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	4,213.50
<b>Total 1310 · Accounts Receivable</b>	4,213.50
<b>Total Accounts Receivable</b>	4,213.50
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-2,374.61
1610 · Prepaid Insurance	1,282.28
<b>Total Other Current Assets</b>	-1,092.33
<b>Total Current Assets</b>	92,958.94
<b>TOTAL ASSETS</b>	<b>92,958.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Reserves	17,802.21
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	22,105.44
<b>Total Other Current Liabilities</b>	40,382.65
<b>Total Current Liabilities</b>	40,382.65
<b>Total Liabilities</b>	40,382.65
<b>Equity</b>	
Unrestricted Net Assets	4,900.68
5510 · Prior Years Fund Balance	43,817.17
5515 · Prior Year Adjustment	-624.69
Net Income	4,483.13
<b>Total Equity</b>	52,576.29
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>92,958.94</b>

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

May 2023

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
6200 · Assessment Fees	3,157.92	3,157.94	(0.02)	15,789.56	15,789.67	(0.11)	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	0.00	0.00	0.00	100.00	0.00	100.00	0.00
6500 · Violation Fees	4,000.00	0.00	4,000.00	4,000.00	0.00	4,000.00	0.00
6910 · Interest Income	11.95	0.00	11.95	52.15	0.00	52.15	0.00
<b>Total Income</b>	<u>7,169.87</u>	<u>3,157.94</u>	<u>4,011.93</u>	<u>20,091.71</u>	<u>15,789.67</u>	<u>4,302.04</u>	<u>37,895.25</u>
<b>Total Income</b>	<u>7,169.87</u>	<u>3,157.94</u>	<u>4,011.93</u>	<u>20,091.71</u>	<u>15,789.67</u>	<u>4,302.04</u>	<u>37,895.25</u>
<b>Gross Profit</b>	<u>7,169.87</u>	<u>3,157.94</u>	<u>4,011.93</u>	<u>20,091.71</u>	<u>15,789.67</u>	<u>4,302.04</u>	<u>37,895.25</u>
<b>Expense</b>							
<b>Administrative</b>							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	86.25	25.55	60.70	61.25
7100 · Insurance	128.23	108.33	19.90	549.93	541.69	8.24	1,300.00
7150 · Legal/Prof. Fees	0.00	416.67	(416.67)	275.00	2,083.31	(1,808.31)	5,000.00
7200 · Management Fees	1,155.00	1,155.00	0.00	5,775.00	5,775.00	0.00	13,860.00
7220 · Board Meeting Room	0.00	16.67	(16.67)	0.00	83.31	(83.31)	200.00
7240 · Social	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7250 · Office Svc/Supplies/Misc	353.00	208.33	144.67	2,278.14	1,041.69	1,236.45	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
<b>Total Administrative</b>	<u>1,636.23</u>	<u>1,976.77</u>	<u>(340.54)</u>	<u>8,964.32</u>	<u>9,883.86</u>	<u>(919.54)</u>	<u>23,721.25</u>
<b>Grounds</b>							
7600 · Landscape Contract	475.00	475.00	0.00	2,375.00	2,375.00	0.00	5,700.00
7650 · Landscape Grounds Projects	2,023.50	118.67	1,904.83	2,923.50	593.31	2,330.19	1,424.00
7820 · Wetlands Maintenance	0.00	283.33	(283.33)	0.00	1,416.69	(1,416.69)	3,400.00
<b>Total Grounds</b>	<u>2,498.50</u>	<u>877.00</u>	<u>1,621.50</u>	<u>5,298.50</u>	<u>4,385.00</u>	<u>913.50</u>	<u>10,524.00</u>
<b>Maintenance</b>							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	312.50	(312.50)	750.00
<b>Total Maintenance</b>	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>312.50</u>	<u>(312.50)</u>	<u>750.00</u>
<b>Utilities</b>							
8610 · Utilities	263.26	241.67	21.59	1,345.76	1,208.31	137.45	2,900.00
<b>Total Utilities</b>	<u>263.26</u>	<u>241.67</u>	<u>21.59</u>	<u>1,345.76</u>	<u>1,208.31</u>	<u>137.45</u>	<u>2,900.00</u>
<b>Total Expense</b>	<u>4,397.99</u>	<u>3,157.94</u>	<u>1,240.05</u>	<u>15,608.58</u>	<u>15,789.67</u>	<u>(181.09)</u>	<u>37,895.25</u>
<b>Net Ordinary Income</b>	<u>2,771.88</u>	<u>0.00</u>	<u>2,771.88</u>	<u>4,483.13</u>	<u>0.00</u>	<u>4,483.13</u>	<u>0.00</u>
<b>Net Income</b>	<u>2,771.88</u>	<u>0.00</u>	<u>2,771.88</u>	<u>4,483.13</u>	<u>0.00</u>	<u>4,483.13</u>	<u>0.00</u>