

BAY OAKS HOA, INC.
FINANCIAL REPORTS
June 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.

07/13/23

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

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	69,972.68
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,802.21
Total Checking/Savings	87,874.89
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	4,213.50
Total 1310 · Accounts Receivable	4,213.50
Total Accounts Receivable	4,213.50
Other Current Assets	
1315 · Allowance for Bad Debt	-2,374.61
1610 · Prepaid Insurance	1,154.05
Total Other Current Assets	-1,220.56
Total Current Assets	90,867.83
TOTAL ASSETS	90,867.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,110.00
Total Accounts Payable	1,110.00
Other Current Liabilities	
Reserves	
3050 · Deferred Revenue	17,802.21
Total Other Current Liabilities	18,947.52
Total Current Liabilities	36,749.73
Total Liabilities	37,859.73
Equity	
Unrestricted Net Assets	
5510 · Prior Years Fund Balance	4,900.68
5515 · Prior Year Adjustment	43,817.17
Net Income	-624.69
Total Equity	4,914.94
TOTAL LIABILITIES & EQUITY	90,867.83

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

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	3,157.92	3,157.94	(0.02)	18,947.48	18,947.61	(0.13)	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	0.00	0.00	0.00	4,000.00	0.00	4,000.00	0.00
6910 · Interest Income	11.68	0.00	11.68	63.83	0.00	63.83	0.00
Total Income	<u>3,169.60</u>	<u>3,157.94</u>	<u>11.66</u>	<u>23,261.31</u>	<u>18,947.61</u>	<u>4,313.70</u>	<u>37,895.25</u>
Total Income	<u>3,169.60</u>	<u>3,157.94</u>	<u>11.66</u>	<u>23,261.31</u>	<u>18,947.61</u>	<u>4,313.70</u>	<u>37,895.25</u>
Gross Profit	<u>3,169.60</u>	<u>3,157.94</u>	<u>11.66</u>	<u>23,261.31</u>	<u>18,947.61</u>	<u>4,313.70</u>	<u>37,895.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	86.25	30.65	55.60	61.25
7100 · Insurance	128.23	108.33	19.90	678.16	650.02	28.14	1,300.00
7150 · Legal/Prof. Fees	160.00	416.67	(256.67)	435.00	2,499.98	(2,064.98)	5,000.00
7200 · Management Fees	1,155.00	1,155.00	0.00	6,930.00	6,930.00	0.00	13,860.00
7220 · Board Meeting Room	0.00	16.67	(16.67)	0.00	99.98	(99.98)	200.00
7240 · Social	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7250 · Office Svc/Supplies/Misc	558.71	208.33	350.38	2,836.85	1,250.02	1,586.83	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
Total Administrative	<u>2,001.94</u>	<u>1,976.77</u>	<u>25.17</u>	<u>10,966.26</u>	<u>11,860.63</u>	<u>(894.37)</u>	<u>23,721.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	2,850.00	2,850.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	118.67	(118.67)	2,923.50	711.98	2,211.52	1,424.00
7820 · Wetlands Maintenance	0.00	283.33	(283.33)	0.00	1,700.02	(1,700.02)	3,400.00
Total Grounds	<u>475.00</u>	<u>877.00</u>	<u>(402.00)</u>	<u>5,773.50</u>	<u>5,262.00</u>	<u>511.50</u>	<u>10,524.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	375.00	(375.00)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>375.00</u>	<u>(375.00)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	260.85	241.67	19.18	1,606.61	1,449.98	156.63	2,900.00
Total Utilities	<u>260.85</u>	<u>241.67</u>	<u>19.18</u>	<u>1,606.61</u>	<u>1,449.98</u>	<u>156.63</u>	<u>2,900.00</u>
Total Expense	<u>2,737.79</u>	<u>3,157.94</u>	<u>(420.15)</u>	<u>18,346.37</u>	<u>18,947.61</u>	<u>(601.24)</u>	<u>37,895.25</u>
Net Ordinary Income	<u>431.81</u>	<u>0.00</u>	<u>431.81</u>	<u>4,914.94</u>	<u>0.00</u>	<u>4,914.94</u>	<u>0.00</u>
Net Income	<u>431.81</u>	<u>0.00</u>	<u>431.81</u>	<u>4,914.94</u>	<u>0.00</u>	<u>4,914.94</u>	<u>0.00</u>