

BAY OAKS HOA, INC.
FINANCIAL REPORTS
March 31, 2024

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

04/03/24

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial OP 5514	72,868.92
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,802.21
Total Checking/Savings	90,771.13
Accounts Receivable	
1310 · Accounts Receivable	
1311 · Assessments Receivable	1,765.00
Total 1310 · Accounts Receivable	1,765.00
Total Accounts Receivable	1,765.00
Other Current Assets	
1315 · Allowance for Bad Debt	(2,374.61)
1610 · Prepaid Insurance	1,795.04
Total Other Current Assets	(579.57)
Total Current Assets	91,956.56
TOTAL ASSETS	91,956.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,795.04
Total Accounts Payable	1,795.04
Other Current Liabilities	
Reserves	17,802.21
3020 · Accrued Expense	475.00
3035 · Prepaid Assessments	96.50
3050 · Deferred Revenue	28,957.50
Total Other Current Liabilities	47,331.21
Total Current Liabilities	49,126.25
Total Liabilities	49,126.25
Equity	
5510 · Prior Years Fund Balance	42,430.04
Net Income	400.27
Total Equity	42,830.31
TOTAL LIABILITIES & EQUITY	91,956.56

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

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	3,217.50	3,217.52	(0.02)	9,652.50	9,652.57	(0.07)	38,610.25
6340 · Late Fee Income	0.00	0.00	0.00	200.00	0.00	200.00	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	50.00	0.00	50.00	0.00
6910 · Interest Income	12.70	0.00	12.70	37.81	0.00	37.81	0.00
Total Income	<u>3,230.20</u>	<u>3,217.52</u>	<u>12.68</u>	<u>9,940.31</u>	<u>9,652.57</u>	<u>287.74</u>	<u>38,610.25</u>
Total Income	<u>3,230.20</u>	<u>3,217.52</u>	<u>12.68</u>	<u>9,940.31</u>	<u>9,652.57</u>	<u>287.74</u>	<u>38,610.25</u>
Gross Profit	<u>3,230.20</u>	<u>3,217.52</u>	<u>12.68</u>	<u>9,940.31</u>	<u>9,652.57</u>	<u>287.74</u>	<u>38,610.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	61.25	7.19	54.06	61.25	21.54	39.71	86.25
7100 · Insurance	128.23	132.67	(4.44)	384.67	397.97	(13.30)	1,592.00
7150 · Legal/Prof. Fees	410.50	333.33	77.17	410.50	1,000.03	(589.53)	4,000.00
7200 · Management Fees	1,200.00	1,200.00	0.00	3,600.00	3,600.00	0.00	14,400.00
7220 · Board Meeting Room	0.00	16.67	(16.67)	0.00	49.97	(49.97)	200.00
7240 · Social	(250.00)	41.67	(291.67)	(250.00)	124.97	(374.97)	500.00
7250 · Office Svc/Supplies/Misc	418.32	416.67	1.65	2,048.45	1,249.97	798.48	5,000.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
Total Administrative	<u>1,968.30</u>	<u>2,173.20</u>	<u>(204.90)</u>	<u>6,254.87</u>	<u>6,519.45</u>	<u>(264.58)</u>	<u>26,078.25</u>
Grounds							
7600 · Landscape Contract	475.00	500.00	(25.00)	1,425.00	1,500.00	(75.00)	6,000.00
7650 · Landscape Grounds Projects	0.00	133.08	(133.08)	800.00	399.28	400.72	1,597.00
7820 · Wetlands Maintenance	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00
Total Grounds	<u>475.00</u>	<u>708.08</u>	<u>(233.08)</u>	<u>2,225.00</u>	<u>2,124.28</u>	<u>100.72</u>	<u>8,497.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	189.57	187.50	2.07	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>189.57</u>	<u>187.50</u>	<u>2.07</u>	<u>750.00</u>
Utilities							
8610 · Utilities	259.29	273.75	(14.46)	870.60	821.25	49.35	3,285.00
Total Utilities	<u>259.29</u>	<u>273.75</u>	<u>(14.46)</u>	<u>870.60</u>	<u>821.25</u>	<u>49.35</u>	<u>3,285.00</u>
Total Expense	<u>2,702.59</u>	<u>3,217.53</u>	<u>(514.94)</u>	<u>9,540.04</u>	<u>9,652.48</u>	<u>(112.44)</u>	<u>38,610.25</u>
Net Ordinary Income	<u>527.61</u>	<u>(0.01)</u>	<u>527.62</u>	<u>400.27</u>	<u>0.09</u>	<u>400.18</u>	<u>0.00</u>
Net Income	<u><u>527.61</u></u>	<u><u>(0.01)</u></u>	<u><u>527.62</u></u>	<u><u>400.27</u></u>	<u><u>0.09</u></u>	<u><u>400.18</u></u>	<u><u>0.00</u></u>