

BAY OAKS HOA, INC.
FINANCIAL REPORTS
September 30, 2024

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BALANCE SHEET

REVENUES AND EXPENSES - ACTUAL TO BUDGET COMPARISON

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Bay Oaks HOA, Inc.

Balance Sheet as of 9/30/2024

Assets	Operating	Reserve	Total
Assets			
1010 - Centennial Opr 5514	\$55,500.45		\$55,500.45
1075 - Petty Cash - Karla Lehn	\$100.00		\$100.00
1215 - Synovus Reserves 7600		\$14,675.58	\$14,675.58
1311 - Accounts Receivable	\$3,425.50		\$3,425.50
1315 - Allowance for Bad Debt	(\$2,374.61)		(\$2,374.61)
1610 - Prepaid Insurance	\$897.50		\$897.50
Total Assets	\$57,548.84	\$14,675.58	\$72,224.42
Total Assets	\$57,548.84	\$14,675.58	\$72,224.42
Liabilities / Equity			
	Operating	Reserve	Total
Liabilities			
3010 - Accounts Payable	\$950.00		\$950.00
3020 - Accrued Expense	\$475.00		\$475.00
3035 - Prepaid Assessments	\$696.50		\$696.50
3050 - Deferred Revenue	\$9,652.50		\$9,652.50
5150 - Improvement Projects		\$4,517.82	\$4,517.82
5220 - Wetlands Certifications		\$1,575.92	\$1,575.92
5480 - Wall - Self Insured		\$3,550.04	\$3,550.04
5485 - Capital Improvements		\$4,986.08	\$4,986.08
5490 - Reserves Interest - Current		\$45.72	\$45.72
Total Liabilities	\$11,774.00	\$14,675.58	\$26,449.58
Equity			
5510 - Prior Years Fund Balance	\$42,430.04		\$42,430.04
5999 - Net Income	\$3,344.80		\$3,344.80
Total Equity	\$45,774.84		\$45,774.84
Total Liabilities / Equity	\$57,548.84	\$14,675.58	\$72,224.42

Bay Oaks HOA, Inc.

Statement of Revenues and Expenses 9/1/2024 - 9/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
6200 - Assessment Fees	3,217.50	3,217.52	(.02)	28,957.50	28,957.69	(.19)	38,610.25
6340 - Late Fee Income	-	-	-	234.08	-	234.08	-
6400 - Lease/Sales App Fees	-	-	-	50.00	-	50.00	-
6500 - Violation Fines	-	-	-	2,000.00	-	2,000.00	-
6910 - Interest Income	9.13	-	9.13	100.98	-	100.98	-
Total Income	3,226.63	3,217.52	9.11	31,342.56	28,957.69	2,384.87	38,610.25
Total Income	3,226.63	3,217.52	9.11	31,342.56	28,957.69	2,384.87	38,610.25
Operating Expense							
Administrative							
7020 - Dues/Licenses/Permits	-	7.19	7.19	147.50	64.68	(82.82)	86.25
7100 - Insurance	149.59	132.67	(16.92)	1,282.21	1,193.99	(88.22)	1,592.00
7150 - Legal/Prof. Fees	(840.50)	333.33	1,173.83	2,177.60	3,000.01	822.41	4,000.00
7200 - Management Fees	895.00	1,200.00	305.00	10,800.00	10,800.00	-	14,400.00
7220 - Board Meeting Room	-	16.67	16.67	-	149.99	149.99	200.00
7240 - Social	-	41.67	41.67	731.76	374.99	(356.77)	500.00
7250 - Office Svc/Supplies/Misc	688.67	416.67	(272.00)	4,544.52	3,749.99	(794.53)	5,000.00
7270 - Directory Expense	-	25.00	25.00	-	225.00	225.00	300.00
Total Administrative	892.76	2,173.20	1,280.44	19,683.59	19,558.65	(124.94)	26,078.25
Grounds							
7600 - Landscape Contract	475.00	500.00	25.00	4,275.00	4,500.00	225.00	6,000.00
7650 - Landscape Grounds Projects	-	133.08	133.08	800.00	1,197.76	397.76	1,597.00
7820 - Wetlands Maintenance	-	75.00	75.00	-	675.00	675.00	900.00
Total Grounds	475.00	708.08	233.08	5,075.00	6,372.76	1,297.76	8,497.00
Repairs & Maintenance							
8010 - Building Maint/Repr/Svc	-	62.50	62.50	852.61	562.50	(290.11)	750.00
Total Repairs & Maintenance	-	62.50	62.50	852.61	562.50	(290.11)	750.00
Utilities							
8610 - Utilities	249.83	273.75	23.92	2,386.56	2,463.75	77.19	3,285.00
Total Utilities	249.83	273.75	23.92	2,386.56	2,463.75	77.19	3,285.00
Total Expense	1,617.59	3,217.53	1,599.94	27,997.76	28,957.66	959.90	38,610.25
Operating Net Total	1,609.04	(.01)	1,609.05	3,344.80	.03	3,344.77	-
Net Total	1,609.04	(.01)	1,609.05	3,344.80	.03	3,344.77	-

BAY OAKS HOA, INC.
Reserve Balances
September 30, 2024
 Not funding in 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5150 Improvement Projects	\$ 4,517.82	\$ -	\$ -	\$ -	\$ -	\$ 4,517.82
5220 Wetlands Certifications	1,575.92	-	-	-	-	1,575.92
5480 Wall - Self Insured	3,550.04	-	-	-	-	3,550.04
5485 Capital Improvements	8,116.08	-	-	(3,130.00)	-	4,986.08
5490 Reserves Interest - Current	42.35	-	-	-	3.37	45.72
Total Reserves	<u><u>\$ 17,802.21</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(3,130.00)</u></u>	<u><u>3.37</u></u>	<u><u>14,675.58</u></u>

Expense Details

Allocation Details