

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**October 31, 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 10/31/2024

Assets	Operating	Reserve	Total
<b>Assets</b>			
1010 - Centennial Opr 5514	\$52,692.79		\$52,692.79
1011 - Truist OP 3260	\$900.00		\$900.00
1075 - Petty Cash - Karla Lehn	\$100.00		\$100.00
1215 - Synovus Reserves 7600		\$11,870.87	\$11,870.87
1311 - Accounts Receivable	\$2,608.28		\$2,608.28
1315 - Allowance for Bad Debt	(\$2,374.61)		(\$2,374.61)
1610 - Prepaid Insurance	\$747.91		\$747.91
<b>Total Assets</b>	<b>\$54,674.37</b>	<b>\$11,870.87</b>	<b>\$66,545.24</b>
<b>Total Assets</b>	<b>\$54,674.37</b>	<b>\$11,870.87</b>	<b>\$66,545.24</b>
<b>Liabilities / Equity</b>			
	Operating	Reserve	Total
<b>Liabilities</b>			
3010 - Accounts Payable	\$475.00		\$475.00
3020 - Accrued Expense	\$950.00		\$950.00
3035 - Prepaid Assessments	\$696.50		\$696.50
3050 - Deferred Revenue	\$6,435.00		\$6,435.00
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		\$2,181.08	\$2,181.08
5490 - Reserves Interest - Current		\$46.01	\$46.01
<b>Total Liabilities</b>	<b>\$8,556.50</b>	<b>\$11,870.87</b>	<b>\$20,427.37</b>
<b>Equity</b>			
5510 - Prior Years Fund Balance	\$42,430.04		\$42,430.04
5999 - Net Income	\$3,687.83		\$3,687.83
<b>Total Equity</b>	<b>\$46,117.87</b>		<b>\$46,117.87</b>
<b>Total Liabilities / Equity</b>	<b>\$54,674.37</b>	<b>\$11,870.87</b>	<b>\$66,545.24</b>

# Bay Oaks HOA, Inc.

## Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
6200 - Assessment Fees	3,217.50	3,217.52	(.02)	32,175.00	32,175.21	(.21)	38,610.25
6340 - Late Fee Income	82.78	-	82.78	316.86	-	316.86	-
6400 - Lease/Sales App Fees	-	-	-	50.00	-	50.00	-
6500 - Violation Fines	-	-	-	2,000.00	-	2,000.00	-
6910 - Interest Income	9.18	-	9.18	110.16	-	110.16	-
<b>Total Income</b>	<b>3,309.46</b>	<b>3,217.52</b>	<b>91.94</b>	<b>34,652.02</b>	<b>32,175.21</b>	<b>2,476.81</b>	<b>38,610.25</b>
<b>Total Income</b>	<b>3,309.46</b>	<b>3,217.52</b>	<b>91.94</b>	<b>34,652.02</b>	<b>32,175.21</b>	<b>2,476.81</b>	<b>38,610.25</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
7020 - Dues/Licenses/Permits	-	7.19	7.19	147.50	71.87	(75.63)	86.25
7100 - Insurance	149.59	132.67	(16.92)	1,431.80	1,326.66	(105.14)	1,592.00
7150 - Legal/Prof. Fees	475.00	333.33	(141.67)	2,652.60	3,333.34	680.74	4,000.00
7200 - Management Fees	1,200.00	1,200.00	-	12,000.00	12,000.00	-	14,400.00
7220 - Board Meeting Room	-	16.67	16.67	-	166.66	166.66	200.00
7240 - Social	-	41.67	41.67	731.76	416.66	(315.10)	500.00
7250 - Office Svc/Supplies/Misc	415.80	416.67	.87	4,960.32	4,166.66	(793.66)	5,000.00
7270 - Directory Expense	-	25.00	25.00	-	250.00	250.00	300.00
<b>Total Administrative</b>	<b>2,240.39</b>	<b>2,173.20</b>	<b>(67.19)</b>	<b>21,923.98</b>	<b>21,731.85</b>	<b>(192.13)</b>	<b>26,078.25</b>
<b>Grounds</b>							
7600 - Landscape Contract	475.00	500.00	25.00	4,750.00	5,000.00	250.00	6,000.00
7650 - Landscape Grounds Projects	-	133.08	133.08	800.00	1,330.84	530.84	1,597.00
7820 - Wetlands Maintenance	-	75.00	75.00	-	750.00	750.00	900.00
<b>Total Grounds</b>	<b>475.00</b>	<b>708.08</b>	<b>233.08</b>	<b>5,550.00</b>	<b>7,080.84</b>	<b>1,530.84</b>	<b>8,497.00</b>
<b>Repairs &amp; Maintenance</b>							
8010 - Building Maint/Repr/Svc	-	62.50	62.50	852.61	625.00	(227.61)	750.00
<b>Total Repairs &amp; Maintenance</b>	<b>-</b>	<b>62.50</b>	<b>62.50</b>	<b>852.61</b>	<b>625.00</b>	<b>(227.61)</b>	<b>750.00</b>
<b>Utilities</b>							
8610 - Utilities	251.04	273.75	22.71	2,637.60	2,737.50	99.90	3,285.00
<b>Total Utilities</b>	<b>251.04</b>	<b>273.75</b>	<b>22.71</b>	<b>2,637.60</b>	<b>2,737.50</b>	<b>99.90</b>	<b>3,285.00</b>
<b>Total Expense</b>	<b>2,966.43</b>	<b>3,217.53</b>	<b>251.10</b>	<b>30,964.19</b>	<b>32,175.19</b>	<b>1,211.00</b>	<b>38,610.25</b>
<b>Operating Net Total</b>	<b>343.03</b>	<b>(.01)</b>	<b>343.04</b>	<b>3,687.83</b>	<b>.02</b>	<b>3,687.81</b>	<b>-</b>
<b>Net Total</b>	<b>343.03</b>	<b>(.01)</b>	<b>343.04</b>	<b>3,687.83</b>	<b>.02</b>	<b>3,687.81</b>	<b>-</b>

**BAY OAKS HOA, INC.**  
**Reserve Balances**  
**October 31, 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	-	-	(5,935.00)	-	2,181.08
5490 Reserves Interest - Current	42.35	-	-	-	3.66	46.01
<b>Total Reserves</b>	<b>\$ 17,802.21</b>	<b>-</b>	<b>-</b>	<b>(5,935.00)</b>	<b>3.66</b>	<b>11,870.87</b>

Expense Details

Allocation Details