

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**December 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 12/31/2024

Assets	Operating	Reserve	Total
<b>Assets</b>			
1010 - Centennial Opr 5514	\$11,898.31		\$11,898.31
1011 - Truist OP 3260	\$57,023.97		\$57,023.97
1075 - Petty Cash - Karla Lehn	\$100.00		\$100.00
1215 - Synovus Reserves 7600		\$6,436.08	\$6,436.08
1311 - Accounts Receivable	\$3,608.28		\$3,608.28
1315 - Allowance for Bad Debt	(\$2,374.61)		(\$2,374.61)
1320 - Fines W/O Allowance	(\$3,000.00)		(\$3,000.00)
1610 - Prepaid Insurance	\$448.76		\$448.76
<b>Total Assets</b>	<b>\$67,704.71</b>	<b>\$6,436.08</b>	<b>\$74,140.79</b>
<b>Total Assets</b>	<b>\$67,704.71</b>	<b>\$6,436.08</b>	<b>\$74,140.79</b>
<b>Liabilities / Equity</b>			
	Operating	Reserve	Total
<b>Liabilities</b>			
3010 - Accounts Payable	\$368.79		\$368.79
3020 - Accrued Expense	\$950.00		\$950.00
3035 - Prepaid Assessments	\$22,916.50		\$22,916.50
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		(\$3,253.92)	(\$3,253.92)
5490 - Reserves Interest - Current		\$46.22	\$46.22
<b>Total Liabilities</b>	<b>\$24,235.29</b>	<b>\$6,436.08</b>	<b>\$30,671.37</b>
<b>Equity</b>			
5510 - Prior Years Fund Balance	\$42,430.04		\$42,430.04
5999 - Net Income	\$1,039.38		\$1,039.38
<b>Total Equity</b>	<b>\$43,469.42</b>		<b>\$43,469.42</b>
<b>Total Liabilities / Equity</b>	<b>\$67,704.71</b>	<b>\$6,436.08</b>	<b>\$74,140.79</b>

# Bay Oaks HOA, Inc.

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	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)	38,610.00	38,610.25	(.25)	38,610.25
6340 - Late Fee Income	-	-	-	316.86	-	316.86	-
6400 - Lease/Sales App Fees	-	-	-	50.00	-	50.00	-
6910 - Interest Income	.97	-	.97	116.68	-	116.68	-
<b>Total Income</b>	<b>3,218.47</b>	<b>3,217.52</b>	<b>.95</b>	<b>39,093.54</b>	<b>38,610.25</b>	<b>483.29</b>	<b>38,610.25</b>
<b>Total Income</b>	<b>3,218.47</b>	<b>3,217.52</b>	<b>.95</b>	<b>39,093.54</b>	<b>38,610.25</b>	<b>483.29</b>	<b>38,610.25</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
7020 - Dues/Licenses/Permits	-	7.19	7.19	147.50	86.25	(61.25)	86.25
7100 - Insurance	149.59	132.67	(16.92)	1,730.95	1,592.00	(138.95)	1,592.00
7150 - Legal/Prof. Fees	-	333.33	333.33	2,652.60	4,000.00	1,347.40	4,000.00
7200 - Management Fees	1,200.00	1,200.00	-	14,400.00	14,400.00	-	14,400.00
7220 - Board Meeting Room	-	16.67	16.67	-	200.00	200.00	200.00
7240 - Social	-	41.67	41.67	731.76	500.00	(231.76)	500.00
7250 - Office Svc/Supplies/Misc	1,051.17	416.67	(634.50)	6,592.09	5,000.00	(1,592.09)	5,000.00
7270 - Directory Expense	-	25.00	25.00	-	300.00	300.00	300.00
<b>Total Administrative</b>	<b>2,400.76</b>	<b>2,173.20</b>	<b>(227.56)</b>	<b>26,254.90</b>	<b>26,078.25</b>	<b>(176.65)</b>	<b>26,078.25</b>
<b>Grounds</b>							
7600 - Landscape Contract	475.00	500.00	25.00	5,700.00	6,000.00	300.00	6,000.00
7650 - Landscape Grounds Projects	625.00	133.08	(491.92)	2,050.00	1,597.00	(453.00)	1,597.00
7820 - Wetlands Maintenance	-	75.00	75.00	-	900.00	900.00	900.00
<b>Total Grounds</b>	<b>1,100.00</b>	<b>708.08</b>	<b>(391.92)</b>	<b>7,750.00</b>	<b>8,497.00</b>	<b>747.00</b>	<b>8,497.00</b>
<b>Repairs &amp; Maintenance</b>							
8010 - Building Maint/Repr/Svc	56.74	62.50	5.76	909.35	750.00	(159.35)	750.00
<b>Total Repairs &amp; Maintenance</b>	<b>56.74</b>	<b>62.50</b>	<b>5.76</b>	<b>909.35</b>	<b>750.00</b>	<b>(159.35)</b>	<b>750.00</b>
<b>Utilities</b>							
8610 - Utilities	251.24	273.75	22.51	3,139.91	3,285.00	145.09	3,285.00
<b>Total Utilities</b>	<b>251.24</b>	<b>273.75</b>	<b>22.51</b>	<b>3,139.91</b>	<b>3,285.00</b>	<b>145.09</b>	<b>3,285.00</b>
<b>Total Expense</b>	<b>3,808.74</b>	<b>3,217.53</b>	<b>(591.21)</b>	<b>38,054.16</b>	<b>38,610.25</b>	<b>556.09</b>	<b>38,610.25</b>
<b>Operating Net Total</b>	<b>(590.27)</b>	<b>(.01)</b>	<b>(590.26)</b>	<b>1,039.38</b>	<b>-</b>	<b>1,039.38</b>	<b>-</b>
<b>Net Total</b>	<b>(590.27)</b>	<b>(.01)</b>	<b>(590.26)</b>	<b>1,039.38</b>	<b>-</b>	<b>1,039.38</b>	<b>-</b>

**BAY OAKS HOA, INC.**  
**Reserve Balances**  
**December 31, 2024**  
 Not funding in 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>5150 Improvement Projects</b>	\$ 4,517.82	\$ -	\$ -	\$ -	\$ -	\$ 4,517.82
<b>5220 Wetlands Certifications</b>	1,575.92	-	-	-	-	1,575.92
<b>5480 Wall - Self Insured</b>	3,550.04	-	-	-	-	3,550.04
<b>5485 Capital Improvements</b>	8,116.08	-	-	(11,370.00)	-	(3,253.92)
<b>5490 Reserves Interest - Current</b>	42.35	-	-	-	3.87	46.22
<b>Total Reserves</b>	<u><u>\$ 17,802.21</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(11,370.00)</u></u>	<u><u>3.87</u></u>	<u><u>6,436.08</u></u>

**Expense Details**

**5485 Capital Improvements**

13 Dormant Acct Fees \$10 each	\$ 130.00
9/12/24 Gramling Environ.-Retainer	\$ 3,000.00
10/7/24 Gramling Environ.- Inv 16801	\$ 2,805.00
11/8/24 Gramling Environ. - Inv 16824	\$ 5,435.00
<b>Total</b>	<b>\$ 11,370.00</b>

**Allocation Details**