

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**January 31, 2025**

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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 1/31/2025

Assets	Operating	Reserve	Total
<b>Assets</b>			
1010 - Centennial Opr 5514	\$10,738.55		\$10,738.55
1011 - Truist OP 3260	\$69,333.26		\$69,333.26
1075 - Petty Cash - Karla Lehn	\$100.00		\$100.00
1215 - Synovus Reserves 7600		\$6,406.20	\$6,406.20
1311 - Accounts Receivable	\$6,398.28		\$6,398.28
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	\$299.17		\$299.17
<b>Total Assets</b>	<b>\$81,494.65</b>	<b>\$6,406.20</b>	<b>\$87,900.85</b>
<b>Total Assets</b>	<b>\$81,494.65</b>	<b>\$6,406.20</b>	<b>\$87,900.85</b>
<b>Liabilities / Equity</b>			
	Operating	Reserve	Total
<b>Liabilities</b>			
3020 - Accrued Expense	\$1,425.00		\$1,425.00
3035 - Prepaid Assessments	\$361.50		\$361.50
3050 - Deferred Revenue	\$36,047.88		\$36,047.88
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		(\$3,237.70)	(\$3,237.70)
5490 - Reserves Interest - Current		\$0.12	\$0.12
<b>Total Liabilities</b>	<b>\$37,834.38</b>	<b>\$6,406.20</b>	<b>\$44,240.58</b>
<b>Equity</b>			
5990 - Operating Fund Balance	\$43,469.42		\$43,469.42
5999 - Net Income	\$190.85		\$190.85
<b>Total Equity</b>	<b>\$43,660.27</b>		<b>\$43,660.27</b>
<b>Total Liabilities / Equity</b>	<b>\$81,494.65</b>	<b>\$6,406.20</b>	<b>\$87,900.85</b>

# Bay Oaks HOA, Inc.

## Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
6200 - Assessment Fees	3,277.12	3,277.12	-	3,277.12	3,277.12	-	39,325.00
6910 - Interest Income	1.05	-	1.05	1.05	-	1.05	-
<b>Total Income</b>	<b>3,278.17</b>	<b>3,277.12</b>	<b>1.05</b>	<b>3,278.17</b>	<b>3,277.12</b>	<b>1.05</b>	<b>39,325.00</b>
<b>Total Income</b>	<b>3,278.17</b>	<b>3,277.12</b>	<b>1.05</b>	<b>3,278.17</b>	<b>3,277.12</b>	<b>1.05</b>	<b>39,325.00</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
7020 - Dues/Licenses/Permits	-	12.50	12.50	-	12.50	12.50	150.00
7100 - Insurance	149.59	150.00	.41	149.59	150.00	.41	1,800.00
7150 - Legal/Prof. Fees	-	333.37	333.37	-	333.37	333.37	4,000.00
7200 - Management Fees	1,236.00	1,236.00	-	1,236.00	1,236.00	-	14,832.00
7220 - Board Meeting Room	-	16.63	16.63	-	16.63	16.63	200.00
7240 - Social	-	61.00	61.00	-	61.00	61.00	732.00
7250 - Office Svc/Supplies/Misc	370.45	416.63	46.18	370.45	416.63	46.18	5,000.00
<b>Total Administrative</b>	<b>1,756.04</b>	<b>2,226.13</b>	<b>470.09</b>	<b>1,756.04</b>	<b>2,226.13</b>	<b>470.09</b>	<b>26,714.00</b>
<b>Grounds</b>							
7600 - Landscape Contract	475.00	500.00	25.00	475.00	500.00	25.00	6,000.00
7650 - Landscape Grounds Projects	600.00	117.62	(482.38)	600.00	117.62	(482.38)	1,411.00
7820 - Wetlands Maintenance	-	75.00	75.00	-	75.00	75.00	900.00
<b>Total Grounds</b>	<b>1,075.00</b>	<b>692.62</b>	<b>(382.38)</b>	<b>1,075.00</b>	<b>692.62</b>	<b>(382.38)</b>	<b>8,311.00</b>
<b>Repairs &amp; Maintenance</b>							
8010 - Building Maint/Repr/Svc	-	83.37	83.37	-	83.37	83.37	1,000.00
<b>Total Repairs &amp; Maintenance</b>	<b>-</b>	<b>83.37</b>	<b>83.37</b>	<b>-</b>	<b>83.37</b>	<b>83.37</b>	<b>1,000.00</b>
<b>Utilities</b>							
8610 - Utilities	256.28	275.00	18.72	256.28	275.00	18.72	3,300.00
<b>Total Utilities</b>	<b>256.28</b>	<b>275.00</b>	<b>18.72</b>	<b>256.28</b>	<b>275.00</b>	<b>18.72</b>	<b>3,300.00</b>
<b>Total Expense</b>	<b>3,087.32</b>	<b>3,277.12</b>	<b>189.80</b>	<b>3,087.32</b>	<b>3,277.12</b>	<b>189.80</b>	<b>39,325.00</b>
<b>Operating Net Total</b>	<b>190.85</b>	<b>-</b>	<b>190.85</b>	<b>190.85</b>	<b>-</b>	<b>190.85</b>	<b>-</b>
<b>Net Total</b>	<b>190.85</b>	<b>-</b>	<b>190.85</b>	<b>190.85</b>	<b>-</b>	<b>190.85</b>	<b>-</b>

**BAY OAKS HOA, INC.**  
**Reserve Balances**  
**January 31, 2025**  
**Not funding in 2025**

	Balance 1/1/25	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>	(3,253.92)	-	46.22	(30.00)	-	(3,237.70)
<b>5490 Reserves Interest - Current</b>	46.22	-	-	(46.22)	0.12	0.12
<b>Total Reserves</b>	<b>\$ 6,436.08</b>	<b>-</b>	<b>46.22</b>	<b>(76.22)</b>	<b>0.12</b>	<b>6,406.20</b>

**Expense Details**

<b>5485 Capital Improvements</b>	
12/31/24 December Synovus svc chg	\$ 15.00
1/31/25 January Synovus svc chg	\$ 15.00
<b>Total</b>	<b>\$ 30.00</b>

**Allocation Details**

1/1/25 moved 2024 interest \$46.22 into capital improvements per budget.