

# **Bay Oaks Homeowners Association, Inc.**

## **Financial Statements**

For the Month and  
Two  
Month Period  
Ended  
February 29, 2016

(Unaudited)

# Bay Oaks HOA, Inc.

Balance Sheet  
As of 02/29/16

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
1010	Stonegate: OP;5514;0.13%	65,855.20			65,855.20
1070	Petty Cash - Sharon Morea	100.00			100.00
1215	FL Comm Bank: Rsv MM		12,015.04		12,015.04
1310	Assessments Receivable	11,384.70			11,384.70
1315	Allowance for Bad Debt	(2,166.71)			(2,166.71)
1610	Prepaid Insurance	88.16			88.16
	<b>TOTAL ASSETS</b>	75,261.35	12,015.04	.00	87,276.39
		=====	=====	=====	=====
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
3010	Accounts Payable	1,162.26			1,162.26
3050	Deferred Revenue	29,791.70			29,791.70
3310	Prepaid Owner Assessments	300.00			300.00
	<b>Subtotal Current Liab.</b>	31,253.96	.00	.00	31,253.96
<b>RESERVES:</b>					
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
5490	Reserves Interest-Current		9.08		9.08
5491	Reserves Interest-Prior Years		2,362.18		2,362.18
	<b>Subtotal Reserves</b>	.00	12,015.04	.00	12,015.04
<b>EQUITY:</b>					
5510	Prior Years Fund Balance	43,728.23			43,728.23
	Current Year Net Income/(Loss)	279.16	.00	.00	279.16
	<b>Subtotal Equity</b>	44,007.39	.00	.00	44,007.39
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	75,261.35	12,015.04	.00	87,276.39
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Bay Oaks HOA, Inc.

Income/Expense Statement

Period: 02/01/16 to 02/29/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06200	Assessment Fees	2,979.17	2,979.17	.00	5,958.30	5,958.34	(.04)	35,750.00
06340	Late Fee Income	335.57	.00	335.57	335.57	.00	335.57	.00
06910	Interest Income	7.76	.00	7.76	15.85	.00	15.85	.00
	Subtotal Income	<u>3,322.50</u>	<u>2,979.17</u>	<u>343.33</u>	<u>6,309.72</u>	<u>5,958.34</u>	<u>351.38</u>	<u>35,750.00</u>
EXPENSES								
Administrative								
07005	Bad Debt Expense	166.67	166.67	.00	333.34	333.34	.00	2,000.00
07020	Dues/Licenses/Permits	.00	.00	.00	.00	.00	.00	200.00
07100	Insurance	88.17	87.92	(.25)	176.34	175.84	(.50)	1,055.00
07150	Legal / Professional Fees	150.00	250.00	100.00	672.50	500.00	(172.50)	3,000.00
07200	Management Fees	816.67	816.67	.00	1,633.34	1,633.34	.00	9,800.00
07220	Board Meeting Room	.00	20.00	20.00	.00	40.00	40.00	240.00
07225	Gen. Meeting Refreshments	.00	8.33	8.33	.00	16.66	16.66	100.00
07240	Social: Picnic	.00	.00	.00	.00	.00	.00	1,400.00
07250	Office: Svc/Supplies/Misc	98.60	125.00	26.40	1,071.85	250.00	(821.85)	1,500.00
07270	Directory Expense	.00	25.00	25.00	.00	50.00	50.00	300.00
07350	Miscellaneous	4.98	27.50	22.52	4.98	55.00	50.02	330.00
	Administrative	<u>1,325.09</u>	<u>1,527.09</u>	<u>202.00</u>	<u>3,892.35</u>	<u>3,054.18</u>	<u>(838.17)</u>	<u>19,925.00</u>
Grounds								
07600	Landscape Contract	475.00	475.00	.00	950.00	950.00	.00	5,700.00
07650	Landscape: Grounds Projects	.00	289.17	289.17	.00	578.34	578.34	3,470.00
07820	Wetlands Maintenance	.00	333.33	333.33	350.00	666.66	316.66	4,000.00
	Grounds	<u>475.00</u>	<u>1,097.50</u>	<u>622.50</u>	<u>1,300.00</u>	<u>2,195.00</u>	<u>895.00</u>	<u>13,170.00</u>
Maintenance								
08010	Building: Maint/Repr/Svc	457.42	27.08	(430.34)	457.42	54.16	(403.26)	325.00
	Maintenance	<u>457.42</u>	<u>27.08</u>	<u>(430.34)</u>	<u>457.42</u>	<u>54.16</u>	<u>(403.26)</u>	<u>325.00</u>

Bay Oaks HOA, Inc.

Income/Expense Statement

Period: 02/01/16 to 02/29/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Utilities								
08610	Utilities	177.28	191.67	14.39	380.79	383.34	2.55	2,300.00
	Utilities	<u>177.28</u>	<u>191.67</u>	<u>14.39</u>	<u>380.79</u>	<u>383.34</u>	<u>2.55</u>	<u>2,300.00</u>
Other								
09710	Contingency Fund	.00	2.50	2.50	.00	5.00	5.00	30.00
	Other	<u>.00</u>	<u>2.50</u>	<u>2.50</u>	<u>.00</u>	<u>5.00</u>	<u>5.00</u>	<u>30.00</u>
	TOTAL EXPENSES	2,434.79	2,845.84	411.05	6,030.56	5,691.68	(338.88)	35,750.00
	Current Year Net Income/(loss)	<u>887.71</u>	<u>133.33</u>	<u>754.38</u>	<u>279.16</u>	<u>266.66</u>	<u>12.50</u>	<u>.00</u>