

BAY OAKS HOA, INC.
FINANCIAL REPORTS
September 30, 2018

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STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Presented by: Sunstate Association Management Group, Inc.

10/10/18

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1010 · SG/Centennial Opr 5514	52,062.43
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,748.68
Total Checking/Savings	70,011.11
Accounts Receivable	
1310 · Accounts Receivable	10,820.25
Total Accounts Receivable	10,820.25
Other Current Assets	
1315 · Allowance for Bad Debt	-6,939.69
1610 · Prepaid Insurance	504.98
Total Other Current Assets	-6,434.71
Total Current Assets	74,396.65
TOTAL ASSETS	74,396.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	950.00
Total Accounts Payable	950.00
Other Current Liabilities	
Reserves	
5150 · Improvement Projects	4,517.82
5220 · Wetlands Certifications	1,575.92
5480 · Wall - Self Insured	3,550.04
5485 · Capital Improvements	8,071.75
5490 · Reserves Interest - Current	33.15
Total Reserves	17,748.68
3050 · Deferred Revenue	8,937.51
Total Other Current Liabilities	26,686.19
Total Current Liabilities	27,636.19
Total Liabilities	27,636.19
Equity	
Unrestricted Net Assets	2,915.58
5510 · Prior Years Fund Balance	42,859.67
Net Income	985.21
Total Equity	46,760.46
TOTAL LIABILITIES & EQUITY	74,396.65

10/10/18

Bay Oaks HOA, Inc. Revenue & Expenses - Budget vs. Actual

September 2018

	Sep 18	Budget	\$ Over Budget	Jan - Sep 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	26,812.49	26,812.49	0.00	35,750.00
6340 · Late Fee Income	0.00	0.00	0.00	1,441.73	0.00	1,441.73	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	75.00	0.00	75.00	0.00
6500 · Violation Fees	0.00	0.00	0.00	(1,011.25)	0.00	(1,011.25)	0.00
6910 · Interest Income	6.60	0.00	6.60	67.73	0.00	67.73	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	(25.00)	0.00	(25.00)	0.00
Total Income	<u>2,985.77</u>	<u>2,979.17</u>	<u>6.60</u>	<u>27,360.70</u>	<u>26,812.49</u>	<u>548.21</u>	<u>35,750.00</u>
Total Income	2,985.77	2,979.17	6.60	27,360.70	26,812.49	548.21	35,750.00
Expense							
Administrative							
7005 · Bad Debt	147.92	147.92	0.00	1,331.24	1,331.24	0.00	1,775.00
7020 · Dues/Licenses/Permits	0.00	0.00	0.00	61.25	80.00	(18.75)	80.00
7100 · Insurance	84.17	90.83	(6.66)	757.49	817.51	(60.02)	1,090.00
7150 · Legal/Prof. Fees	0.00	250.00	(250.00)	1,386.38	2,250.00	(863.62)	3,000.00
7200 · Management Fees	1,000.00	1,025.00	(25.00)	9,000.00	9,225.00	(225.00)	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	112.50	(112.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	75.01	(75.01)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	155.34	374.99	(219.65)	500.00
7250 · Office Svc/Supplies/Misc	169.26	108.33	60.93	2,020.14	975.01	1,045.13	1,300.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
Total Administrative	<u>1,401.35</u>	<u>1,709.58</u>	<u>(308.23)</u>	<u>14,711.84</u>	<u>15,466.26</u>	<u>(754.42)</u>	<u>20,595.00</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	4,275.00	4,275.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	166.67	(166.67)	4,084.00	1,499.99	2,584.01	2,000.00
7820 · Wetlands Maintenance	0.00	291.67	(291.67)	1,400.00	2,624.99	(1,224.99)	3,500.00
Total Grounds	<u>475.00</u>	<u>933.34</u>	<u>(458.34)</u>	<u>9,759.00</u>	<u>8,399.98</u>	<u>1,359.02</u>	<u>11,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	129.51	1,125.00	(995.49)	1,500.00
Total Maintenance	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>129.51</u>	<u>1,125.00</u>	<u>(995.49)</u>	<u>1,500.00</u>
Utilities							
8610 · Utilities	194.29	204.58	(10.29)	1,775.14	1,841.26	(66.12)	2,455.00
Total Utilities	<u>194.29</u>	<u>204.58</u>	<u>(10.29)</u>	<u>1,775.14</u>	<u>1,841.26</u>	<u>(66.12)</u>	<u>2,455.00</u>
Total Expense	<u>2,070.64</u>	<u>2,972.50</u>	<u>(901.86)</u>	<u>26,375.49</u>	<u>26,832.50</u>	<u>(457.01)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>915.13</u>	<u>6.67</u>	<u>908.46</u>	<u>985.21</u>	<u>(20.01)</u>	<u>1,005.22</u>	<u>0.00</u>
Net Income	<u><u>915.13</u></u>	<u><u>6.67</u></u>	<u><u>908.46</u></u>	<u><u>985.21</u></u>	<u><u>(20.01)</u></u>	<u><u>1,005.22</u></u>	<u><u>0.00</u></u>