

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**December 31, 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.**

01/18/19

**Bay Oaks HOA, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of December 31, 2018

	Dec 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · SG/Centennial Opr 5514	53,802.63
1070 · Petty Cash Sharon Morea	100.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · FCB 7600	17,744.86
<b>Total Checking/Savings</b>	71,747.49
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	-6,704.75
<b>Total Accounts Receivable</b>	-6,704.75
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-7,383.45
1610 · Prepaid Insurance	252.47
1650 · Undeposited Funds	5,750.00
<b>Total Other Current Assets</b>	-1,380.98
<b>Total Current Assets</b>	63,661.76
<b>TOTAL ASSETS</b>	<b>63,661.76</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	475.00
<b>Total Accounts Payable</b>	475.00
<b>Other Current Liabilities</b>	
<b>Reserves</b>	
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	29.33
<b>Total Reserves</b>	17,744.86
<b>Total Other Current Liabilities</b>	17,744.86
<b>Total Current Liabilities</b>	18,219.86
<b>Total Liabilities</b>	18,219.86
<b>Equity</b>	
<b>Unrestricted Net Assets</b>	2,915.58
5510 · Prior Years Fund Balance	42,859.67
Net Income	-333.35
<b>Total Equity</b>	45,441.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>63,661.76</b>

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

December 2018

	Dec 18	Budget	\$ Over Budget	Jan - Dec 18	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	35,750.00	35,750.00	0.00	35,750.00
6340 · Late Fee Income	0.00	0.00	0.00	1,416.73	0.00	1,416.73	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	3.80	0.00	3.80	82.40	0.00	82.40	0.00
6920 · Returned Check Charges	0.00	0.00	0.00	(25.00)	0.00	(25.00)	0.00
<b>Total Income</b>	<u>2,982.97</u>	<u>2,979.17</u>	<u>3.80</u>	<u>36,287.88</u>	<u>35,750.00</u>	<u>537.88</u>	<u>35,750.00</u>
<b>Total Income</b>	2,982.97	2,979.17	3.80	36,287.88	35,750.00	537.88	35,750.00
<b>Gross Profit</b>	2,982.97	2,979.17	3.80	36,287.88	35,750.00	537.88	35,750.00
<b>Expense</b>							
<b>Administrative</b>							
7005 · Bad Debt	147.92	147.92	0.00	1,775.00	1,775.00	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)	1,010.00	1,090.00	(80.00)	1,090.00
7150 · Legal/Prof. Fees	0.00	250.00	(250.00)	5,142.88	3,000.00	2,142.88	3,000.00
7200 · Management Fees	1,000.00	1,025.00	(25.00)	12,000.00	12,300.00	(300.00)	12,300.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	150.00	(150.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	100.00	(100.00)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	155.34	500.00	(344.66)	500.00
7250 · Office Svc/Supplies/Misc	370.32	108.33	261.99	2,805.38	1,300.00	1,505.38	1,300.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
<b>Total Administrative</b>	<u>1,602.41</u>	<u>1,709.58</u>	<u>(107.17)</u>	<u>22,949.85</u>	<u>20,595.00</u>	<u>2,354.85</u>	<u>20,595.00</u>
<b>Grounds</b>							
7600 · Landscape Contract	950.00	475.00	475.00	5,700.00	5,700.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	166.67	(166.67)	4,084.00	2,000.00	2,084.00	2,000.00
7820 · Wetlands Maintenance	0.00	291.67	(291.67)	1,400.00	3,500.00	(2,100.00)	3,500.00
<b>Total Grounds</b>	<u>950.00</u>	<u>933.34</u>	<u>16.66</u>	<u>11,184.00</u>	<u>11,200.00</u>	<u>(16.00)</u>	<u>11,200.00</u>
<b>Maintenance</b>							
8010 · Building Maint/Repr/Svc	0.00	125.00	(125.00)	129.51	1,500.00	(1,370.49)	1,500.00
<b>Total Maintenance</b>	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>129.51</u>	<u>1,500.00</u>	<u>(1,370.49)</u>	<u>1,500.00</u>
<b>Utilities</b>							
8610 · Utilities	194.96	204.58	(9.62)	2,357.87	2,455.00	(97.13)	2,455.00
<b>Total Utilities</b>	<u>194.96</u>	<u>204.58</u>	<u>(9.62)</u>	<u>2,357.87</u>	<u>2,455.00</u>	<u>(97.13)</u>	<u>2,455.00</u>
<b>Total Expense</b>	<u>2,747.37</u>	<u>2,972.50</u>	<u>(225.13)</u>	<u>36,621.23</u>	<u>35,750.00</u>	<u>871.23</u>	<u>35,750.00</u>
<b>Net Ordinary Income</b>	<u>235.60</u>	<u>6.67</u>	<u>228.93</u>	<u>(333.35)</u>	<u>0.00</u>	<u>(333.35)</u>	<u>0.00</u>
<b>Net Income</b>	<u>235.60</u>	<u>6.67</u>	<u>228.93</u>	<u>(333.35)</u>	<u>0.00</u>	<u>(333.35)</u>	<u>0.00</u>