

BAY OAKS HOA, INC.
FINANCIAL REPORTS
February 29, 2020

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REVENUES AND EXPENSE

MONTHLY COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

03/11/20

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of February 29, 2020

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	83,559.33
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,793.70
Total Checking/Savings	101,453.03
Accounts Receivable	
1310 · Accounts Receivable	6,466.10
Total Accounts Receivable	6,466.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,815.71
1610 · Prepaid Insurance	1,049.63
Total Other Current Assets	-5,766.08
Total Current Assets	102,153.05
TOTAL ASSETS	102,153.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,918.00
Total Accounts Payable	1,918.00
Other Current Liabilities	
Reserves	17,793.70
3050 · Deferred Revenue	29,791.70
Total Other Current Liabilities	47,585.40
Total Current Liabilities	49,503.40
Total Liabilities	49,503.40
Equity	
Unrestricted Net Assets	6,007.80
5510 · Prior Years Fund Balance	45,341.90
5515 · Prior Year Adjustment	-234.23
Net Income	1,534.18
Total Equity	52,649.65
TOTAL LIABILITIES & EQUITY	102,153.05

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

03/11/20

February 2020

	Feb 20	Budget	\$ Over Bud...	Jan - Feb 20	YTD Budget	\$ Over Bud...	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	5,958.30	5,958.30	0.00	35,750.00
6340 · Late Fee Income	100.00	0.00	100.00	100.00	0.00	100.00	0.00
6400 · Lease/Sales App Fees	25.00	0.00	25.00	25.00	0.00	25.00	0.00
6910 · Interest Income	9.90	0.00	9.90	19.72	0.00	19.72	0.00
Total Income	<u>3,114.07</u>	<u>2,979.17</u>	<u>134.90</u>	<u>6,103.02</u>	<u>5,958.30</u>	<u>144.72</u>	<u>35,750.00</u>
Total Income	<u>3,114.07</u>	<u>2,979.17</u>	<u>134.90</u>	<u>6,103.02</u>	<u>5,958.30</u>	<u>144.72</u>	<u>35,750.00</u>
Gross Profit	<u>3,114.07</u>	<u>2,979.17</u>	<u>134.90</u>	<u>6,103.02</u>	<u>5,958.30</u>	<u>144.72</u>	<u>35,750.00</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	(5.08)	0.00	10.20	(10.20)	61.00
7100 · Insurance	81.67	100.00	(18.33)	163.34	200.00	(36.66)	1,200.00
7150 · Legal/Prof. Fees	0.00	397.92	(397.92)	0.00	795.80	(795.80)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	2,100.00	2,083.30	16.70	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
7250 · Office Svc/Supplies/Misc	359.62	233.33	126.29	948.32	466.70	481.62	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
Total Administrative	<u>1,491.29</u>	<u>1,865.50</u>	<u>(374.21)</u>	<u>3,211.66</u>	<u>3,731.00</u>	<u>(519.34)</u>	<u>22,386.00</u>
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	950.00	983.30	(33.30)	5,900.00
7650 · Landscape Grounds Projects	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	0.00	316.70	(316.70)	1,900.00
Total Grounds	<u>475.00</u>	<u>858.33</u>	<u>(383.33)</u>	<u>950.00</u>	<u>1,716.70</u>	<u>(766.70)</u>	<u>10,300.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	130.33	(130.33)	0.00	260.70	(260.70)	1,564.00
Total Maintenance	<u>0.00</u>	<u>130.33</u>	<u>(130.33)</u>	<u>0.00</u>	<u>260.70</u>	<u>(260.70)</u>	<u>1,564.00</u>
Utilities							
8610 · Utilities	208.01	125.00	83.01	407.18	250.00	157.18	1,500.00
Total Utilities	<u>208.01</u>	<u>125.00</u>	<u>83.01</u>	<u>407.18</u>	<u>250.00</u>	<u>157.18</u>	<u>1,500.00</u>
Total Expense	<u>2,174.30</u>	<u>2,979.16</u>	<u>(804.86)</u>	<u>4,568.84</u>	<u>5,958.40</u>	<u>(1,389.56)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>939.77</u>	<u>0.01</u>	<u>939.76</u>	<u>1,534.18</u>	<u>(0.10)</u>	<u>1,534.28</u>	<u>0.00</u>
Net Income	<u><u>939.77</u></u>	<u><u>0.01</u></u>	<u><u>939.76</u></u>	<u><u>1,534.18</u></u>	<u><u>(0.10)</u></u>	<u><u>1,534.28</u></u>	<u><u>0.00</u></u>

Bay Oaks HOA, Inc.
Revenue & Expense Monthly Comparison
 January through February 2020

	Jan 20	Feb 20	TOTAL
Ordinary Income/Expense			
Income			
Income			
6200 · Assessment Fees	2,979.13	2,979.17	5,958.30
6340 · Late Fee Income	0.00	100.00	100.00
6400 · Lease/Sales App Fees	0.00	25.00	25.00
6910 · Interest Income	9.82	9.90	19.72
Total Income	2,988.95	3,114.07	6,103.02
Total Income	2,988.95	3,114.07	6,103.02
Gross Profit	2,988.95	3,114.07	6,103.02
Expense			
Administrative			
7100 · Insurance	81.67	81.67	163.34
7200 · Management Fees	1,050.00	1,050.00	2,100.00
7250 · Office Svc/Supplies/Misc	588.70	359.62	948.32
Total Administrative	1,720.37	1,491.29	3,211.66
Grounds			
7600 · Landscape Contract	475.00	475.00	950.00
Total Grounds	475.00	475.00	950.00
Utilities			
8610 · Utilities	199.17	208.01	407.18
Total Utilities	199.17	208.01	407.18
Total Expense	2,394.54	2,174.30	4,568.84
Net Ordinary Income	594.41	939.77	1,534.18
Net Income	594.41	939.77	1,534.18