

BAY OAKS HOA, INC.
FINANCIAL REPORTS
March 31, 2020

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

04/08/20

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	81,007.95
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,794.15
Total Checking/Savings	98,902.10
Accounts Receivable	
1310 · Accounts Receivable	5,791.10
Total Accounts Receivable	5,791.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	967.96
Total Other Current Assets	-5,597.75
Total Current Assets	99,095.45
TOTAL ASSETS	99,095.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	950.00
Total Accounts Payable	950.00
Other Current Liabilities	
Reserves	17,794.15
3050 · Deferred Revenue	26,812.53
Total Other Current Liabilities	44,606.68
Total Current Liabilities	45,556.68
Total Liabilities	45,556.68
Equity	
Unrestricted Net Assets	6,007.80
5510 · Prior Years Fund Balance	45,341.90
5515 · Prior Year Adjustment	-234.23
Net Income	2,423.30
Total Equity	53,538.77
TOTAL LIABILITIES & EQUITY	99,095.45

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	8,937.47	8,937.47	0.00	35,750.00
6340 · Late Fee Income	75.00	0.00	75.00	175.00	0.00	175.00	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6910 · Interest Income	10.46	0.00	10.46	30.18	0.00	30.18	0.00
Total Income	<u>3,064.63</u>	<u>2,979.17</u>	<u>85.46</u>	<u>9,167.65</u>	<u>8,937.47</u>	<u>230.18</u>	<u>35,750.00</u>
Total Income	<u>3,064.63</u>	<u>2,979.17</u>	<u>85.46</u>	<u>9,167.65</u>	<u>8,937.47</u>	<u>230.18</u>	<u>35,750.00</u>
Gross Profit	<u>3,064.63</u>	<u>2,979.17</u>	<u>85.46</u>	<u>9,167.65</u>	<u>8,937.47</u>	<u>230.18</u>	<u>35,750.00</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	(5.08)	0.00	15.28	(15.28)	61.00
7100 · Insurance	81.67	100.00	(18.33)	245.01	300.00	(54.99)	1,200.00
7150 · Legal/Prof. Fees	0.00	397.92	(397.92)	0.00	1,193.72	(1,193.72)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	3,150.00	3,124.97	25.03	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	37.50	(37.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
7250 · Office Svc/Supplies/Misc	177.85	233.33	(55.48)	1,126.17	700.03	426.14	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
Total Administrative	<u>1,309.52</u>	<u>1,865.50</u>	<u>(555.98)</u>	<u>4,521.18</u>	<u>5,596.50</u>	<u>(1,075.32)</u>	<u>22,386.00</u>
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	1,425.00	1,474.97	(49.97)	5,900.00
7650 · Landscape Grounds Projects	195.00	208.33	(13.33)	195.00	625.03	(430.03)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	0.00	475.03	(475.03)	1,900.00
Total Grounds	<u>670.00</u>	<u>858.33</u>	<u>(188.33)</u>	<u>1,620.00</u>	<u>2,575.03</u>	<u>(955.03)</u>	<u>10,300.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	130.33	(130.33)	0.00	391.03	(391.03)	1,564.00
Total Maintenance	<u>0.00</u>	<u>130.33</u>	<u>(130.33)</u>	<u>0.00</u>	<u>391.03</u>	<u>(391.03)</u>	<u>1,564.00</u>
Utilities							
8610 · Utilities	195.99	125.00	70.99	603.17	375.00	228.17	1,500.00
Total Utilities	<u>195.99</u>	<u>125.00</u>	<u>70.99</u>	<u>603.17</u>	<u>375.00</u>	<u>228.17</u>	<u>1,500.00</u>
Total Expense	<u>2,175.51</u>	<u>2,979.16</u>	<u>(803.65)</u>	<u>6,744.35</u>	<u>8,937.56</u>	<u>(2,193.21)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>889.12</u>	<u>0.01</u>	<u>889.11</u>	<u>2,423.30</u>	<u>(0.09)</u>	<u>2,423.39</u>	<u>0.00</u>
Net Income	<u><u>889.12</u></u>	<u><u>0.01</u></u>	<u><u>889.11</u></u>	<u><u>2,423.30</u></u>	<u><u>(0.09)</u></u>	<u><u>2,423.39</u></u>	<u><u>0.00</u></u>