

BAY OAKS HOA, INC.
FINANCIAL REPORTS
May 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.

06/08/20

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

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	80,570.30
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,795.04
Total Checking/Savings	98,465.34
Accounts Receivable	
1310 · Accounts Receivable	1,166.10
Total Accounts Receivable	1,166.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	806.66
Total Other Current Assets	-5,759.05
Total Current Assets	93,872.39
TOTAL ASSETS	93,872.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	683.38
Total Accounts Payable	683.38
Other Current Liabilities	
Reserves	17,795.04
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	20,854.19
Total Other Current Liabilities	39,124.23
Total Current Liabilities	39,807.61
Total Liabilities	39,807.61
Equity	
Unrestricted Net Assets	6,007.80
5510 · Prior Years Fund Balance	45,341.90
5515 · Prior Year Adjustment	-1,234.23
Net Income	3,949.31
Total Equity	54,064.78
TOTAL LIABILITIES & EQUITY	93,872.39

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

May 2020

	May 20	Budget	\$ Over Budget	Jan - May 20	YTD Budget	\$ Over Budget	Annual Bud...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	14,895.81	14,895.81	0.00	35,750.00
6340 · Late Fee Income	0.00	0.00	0.00	150.00	0.00	150.00	0.00
6400 · Lease/Sales App Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00
6910 · Interest Income	10.36	0.00	10.36	50.39	0.00	50.39	0.00
Total Income	<u>2,989.53</u>	<u>2,979.17</u>	<u>10.36</u>	<u>15,121.20</u>	<u>14,895.81</u>	<u>225.39</u>	<u>35,750.00</u>
Total Income	<u>2,989.53</u>	<u>2,979.17</u>	<u>10.36</u>	<u>15,121.20</u>	<u>14,895.81</u>	<u>225.39</u>	<u>35,750.00</u>
Gross Profit	<u>2,989.53</u>	<u>2,979.17</u>	<u>10.36</u>	<u>15,121.20</u>	<u>14,895.81</u>	<u>225.39</u>	<u>35,750.00</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	20.00	5.08	14.92	81.25	25.44	55.81	61.00
7100 · Insurance	80.67	100.00	(19.33)	406.31	500.00	(93.69)	1,200.00
7150 · Legal/Prof. Fees	200.00	397.92	(197.92)	200.00	1,989.56	(1,789.56)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	5,250.00	5,208.31	41.69	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	41.69	(41.69)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
7250 · Office Svc/Supplies/Misc	395.58	233.33	162.25	1,670.15	1,166.69	503.46	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
Total Administrative	<u>1,746.25</u>	<u>1,865.50</u>	<u>(119.25)</u>	<u>7,607.71</u>	<u>9,327.50</u>	<u>(1,719.79)</u>	<u>22,386.00</u>
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	2,375.00	2,458.31	(83.31)	5,900.00
7650 · Landscape Grounds Projects	0.00	208.33	(208.33)	195.00	1,041.69	(846.69)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	0.00	791.69	(791.69)	1,900.00
Total Grounds	<u>475.00</u>	<u>858.33</u>	<u>(383.33)</u>	<u>2,570.00</u>	<u>4,291.69</u>	<u>(1,721.69)</u>	<u>10,300.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	130.33	(130.33)	0.00	651.69	(651.69)	1,564.00
Total Maintenance	<u>0.00</u>	<u>130.33</u>	<u>(130.33)</u>	<u>0.00</u>	<u>651.69</u>	<u>(651.69)</u>	<u>1,564.00</u>
Utilities							
8610 · Utilities	195.40	125.00	70.40	994.18	625.00	369.18	1,500.00
Total Utilities	<u>195.40</u>	<u>125.00</u>	<u>70.40</u>	<u>994.18</u>	<u>625.00</u>	<u>369.18</u>	<u>1,500.00</u>
Total Expense	<u>2,416.65</u>	<u>2,979.16</u>	<u>(562.51)</u>	<u>11,171.89</u>	<u>14,895.88</u>	<u>(3,723.99)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>572.88</u>	<u>0.01</u>	<u>572.87</u>	<u>3,949.31</u>	<u>(0.07)</u>	<u>3,949.38</u>	<u>0.00</u>
Net Income	<u>572.88</u>	<u>0.01</u>	<u>572.87</u>	<u>3,949.31</u>	<u>(0.07)</u>	<u>3,949.38</u>	<u>0.00</u>