

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**June 30, 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.**

07/23/20

**Bay Oaks HOA, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of June 30, 2020

	Jun 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial Opr 5514	78,503.91
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,795.48
<b>Total Checking/Savings</b>	96,399.39
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	4,166.10
<b>Total Accounts Receivable</b>	4,166.10
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	725.99
<b>Total Other Current Assets</b>	-5,839.72
<b>Total Current Assets</b>	94,725.77
<b>TOTAL ASSETS</b>	<b>94,725.77</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	1,528.22
<b>Total Accounts Payable</b>	1,528.22
<b>Other Current Liabilities</b>	
Reserves	17,795.48
3050 · Deferred Revenue	17,875.02
<b>Total Other Current Liabilities</b>	35,670.50
<b>Total Current Liabilities</b>	37,198.72
<b>Total Liabilities</b>	37,198.72
<b>Equity</b>	
<b>Unrestricted Net Assets</b>	6,007.80
5510 · Prior Years Fund Balance	45,341.90
5515 · Prior Year Adjustment	-1,234.23
Net Income	7,411.58
<b>Total Equity</b>	57,527.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>94,725.77</b>

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

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	17,874.98	17,874.98	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
6500 · Violation Fees	3,000.00	0.00	3,000.00	3,000.00	0.00	3,000.00	0.00
6910 · Interest Income	9.78	0.00	9.78	60.17	0.00	60.17	0.00
<b>Total Income</b>	<b>5,988.95</b>	<b>2,979.17</b>	<b>3,009.78</b>	<b>21,110.15</b>	<b>17,874.98</b>	<b>3,235.17</b>	<b>35,750.00</b>
<b>Total Income</b>	<b>5,988.95</b>	<b>2,979.17</b>	<b>3,009.78</b>	<b>21,110.15</b>	<b>17,874.98</b>	<b>3,235.17</b>	<b>35,750.00</b>
<b>Gross Profit</b>	<b>5,988.95</b>	<b>2,979.17</b>	<b>3,009.78</b>	<b>21,110.15</b>	<b>17,874.98</b>	<b>3,235.17</b>	<b>35,750.00</b>
<b>Expense</b>							
<b>Administrative</b>							
7020 · Dues/Licenses/Permits	0.00	5.08	(5.08)	81.25	30.52	50.73	61.00
7100 · Insurance	80.67	100.00	(19.33)	486.98	600.00	(113.02)	1,200.00
7150 · Legal/Prof. Fees	0.00	397.92	(397.92)	200.00	2,387.48	(2,187.48)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	6,300.00	6,249.98	50.02	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	75.00	(75.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7250 · Office Svc/Supplies/Misc	156.95	233.33	(76.38)	1,827.10	1,400.02	427.08	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
<b>Total Administrative</b>	<b>1,287.62</b>	<b>1,865.50</b>	<b>(577.88)</b>	<b>8,895.33</b>	<b>11,193.00</b>	<b>(2,297.67)</b>	<b>22,386.00</b>
<b>Grounds</b>							
7600 · Landscape Contract	475.00	491.67	(16.67)	2,850.00	2,949.98	(99.98)	5,900.00
7650 · Landscape Grounds Projects	0.00	208.33	(208.33)	195.00	1,250.02	(1,055.02)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	0.00	950.02	(950.02)	1,900.00
<b>Total Grounds</b>	<b>475.00</b>	<b>858.33</b>	<b>(383.33)</b>	<b>3,045.00</b>	<b>5,150.02</b>	<b>(2,105.02)</b>	<b>10,300.00</b>
<b>Maintenance</b>							
8010 · Building Maint/Repr/Svc	578.22	130.33	447.89	578.22	782.02	(203.80)	1,564.00
<b>Total Maintenance</b>	<b>578.22</b>	<b>130.33</b>	<b>447.89</b>	<b>578.22</b>	<b>782.02</b>	<b>(203.80)</b>	<b>1,564.00</b>
<b>Utilities</b>							
8610 · Utilities	185.84	125.00	60.84	1,180.02	750.00	430.02	1,500.00
<b>Total Utilities</b>	<b>185.84</b>	<b>125.00</b>	<b>60.84</b>	<b>1,180.02</b>	<b>750.00</b>	<b>430.02</b>	<b>1,500.00</b>
<b>Total Expense</b>	<b>2,526.68</b>	<b>2,979.16</b>	<b>(452.48)</b>	<b>13,698.57</b>	<b>17,875.04</b>	<b>(4,176.47)</b>	<b>35,750.00</b>
<b>Net Ordinary Income</b>	<b>3,462.27</b>	<b>0.01</b>	<b>3,462.26</b>	<b>7,411.58</b>	<b>(0.06)</b>	<b>7,411.64</b>	<b>0.00</b>
<b>Net Income</b>	<b>3,462.27</b>	<b>0.01</b>	<b>3,462.26</b>	<b>7,411.58</b>	<b>(0.06)</b>	<b>7,411.64</b>	<b>0.00</b>