

BAY OAKS HOA, INC.
FINANCIAL REPORTS
September 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.

10/09/20

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

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	70,368.28
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,795.94
	88,264.22
Total Checking/Savings	
Accounts Receivable	
1310 · Accounts Receivable	4,191.10
	4,191.10
Total Accounts Receivable	
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	483.98
	-6,081.73
Total Other Current Assets	
Total Current Assets	86,373.59
TOTAL ASSETS	86,373.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	950.00
	950.00
Total Accounts Payable	
Other Current Liabilities	
Reserves	17,795.94
3050 · Deferred Revenue	8,937.51
	26,733.45
Total Other Current Liabilities	
Total Current Liabilities	27,683.45
Total Liabilities	27,683.45
Equity	
5510 · Prior Years Fund Balance	51,115.47
Net Income	7,574.67
	58,690.14
Total Equity	
TOTAL LIABILITIES & EQUITY	86,373.59

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

September 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	26,812.49	26,812.49	0.00	35,750.00
6340 · Late Fee Income	0.00	0.00	0.00	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
6500 · Violation Fees	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
6910 · Interest Income	8.78	0.00	8.78	88.24	0.00	88.24	0.00
Total Income	2,987.95	2,979.17	8.78	29,100.73	26,812.49	2,288.24	35,750.00
Total Income	2,987.95	2,979.17	8.78	29,100.73	26,812.49	2,288.24	35,750.00
Gross Profit	2,987.95	2,979.17	8.78	29,100.73	26,812.49	2,288.24	35,750.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	(5.08)	81.25	45.76	35.49	61.00
7100 · Insurance	80.67	100.00	(19.33)	728.99	900.00	(171.01)	1,200.00
7150 · Legal/Prof. Fees	0.00	397.92	(397.92)	1,641.75	3,581.24	(1,939.49)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	9,450.00	9,374.99	75.01	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	112.50	(112.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	75.01	(75.01)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7250 · Office Svc/Supplies/Misc	148.55	233.33	(84.78)	1,861.05	2,100.01	(238.96)	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	439.96	225.00	214.96	300.00
Total Administrative	1,279.22	1,865.50	(586.28)	14,203.00	16,789.50	(2,586.50)	22,386.00
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	4,275.00	4,424.99	(149.99)	5,900.00
7650 · Landscape Grounds Projects	0.00	208.33	(208.33)	195.00	1,875.01	(1,680.01)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	0.00	1,425.01	(1,425.01)	1,900.00
Total Grounds	475.00	858.33	(383.33)	4,470.00	7,725.01	(3,255.01)	10,300.00
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	130.33	(130.33)	1,083.66	1,173.01	(89.35)	1,564.00
Total Maintenance	0.00	130.33	(130.33)	1,083.66	1,173.01	(89.35)	1,564.00
Utilities							
8610 · Utilities	196.60	125.00	71.60	1,769.40	1,125.00	644.40	1,500.00
Total Utilities	196.60	125.00	71.60	1,769.40	1,125.00	644.40	1,500.00
Total Expense	1,950.82	2,979.16	(1,028.34)	21,526.06	26,812.52	(5,286.46)	35,750.00
Net Ordinary Income	1,037.13	0.01	1,037.12	7,574.67	(0.03)	7,574.70	0.00
Net Income	1,037.13	0.01	1,037.12	7,574.67	(0.03)	7,574.70	0.00