

BAY OAKS HOA, INC.
FINANCIAL REPORTS
October 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.

11/12/20

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

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	68,333.23
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,797.19
Total Checking/Savings	86,230.42
Accounts Receivable	
1310 · Accounts Receivable	4,191.10
Total Accounts Receivable	4,191.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	403.31
Total Other Current Assets	-6,162.40
Total Current Assets	84,259.12
TOTAL ASSETS	84,259.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,800.00
Total Accounts Payable	4,800.00
Other Current Liabilities	
Reserves	17,797.19
3050 · Deferred Revenue	5,958.34
Total Other Current Liabilities	23,755.53
Total Current Liabilities	28,555.53
Total Liabilities	28,555.53
Equity	
5510 · Prior Years Fund Balance	51,115.47
Net Income	4,588.12
Total Equity	55,703.59
TOTAL LIABILITIES & EQUITY	84,259.12

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

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	29,791.66	29,791.66	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	97.02	0.00	97.02	0.00
Total Income	<u>2,987.95</u>	<u>2,979.17</u>	<u>8.78</u>	<u>32,088.68</u>	<u>29,791.66</u>	<u>2,297.02</u>	<u>35,750.00</u>
Total Income	<u>2,987.95</u>	<u>2,979.17</u>	<u>8.78</u>	<u>32,088.68</u>	<u>29,791.66</u>	<u>2,297.02</u>	<u>35,750.00</u>
Gross Profit	<u>2,987.95</u>	<u>2,979.17</u>	<u>8.78</u>	<u>32,088.68</u>	<u>29,791.66</u>	<u>2,297.02</u>	<u>35,750.00</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	(5.08)	81.25	50.84	30.41	61.00
7100 · Insurance	80.67	100.00	(19.33)	809.66	1,000.00	(190.34)	1,200.00
7150 · Legal/Prof. Fees	142.50	397.92	(255.42)	1,784.25	3,979.16	(2,194.91)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	10,500.00	10,416.66	83.34	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	125.00	(125.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	83.34	(83.34)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7250 · Office Svc/Supplies/Misc	148.60	233.33	(84.73)	2,009.65	2,333.34	(323.69)	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	439.96	250.00	189.96	300.00
Total Administrative	<u>1,421.77</u>	<u>1,865.50</u>	<u>(443.73)</u>	<u>15,624.77</u>	<u>18,655.00</u>	<u>(3,030.23)</u>	<u>22,386.00</u>
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	4,750.00	4,916.66	(166.66)	5,900.00
7650 · Landscape Grounds Proje...	30.00	208.33	(178.33)	225.00	2,083.34	(1,858.34)	2,500.00
7820 · Wetlands Maintenance	3,850.00	158.33	3,691.67	3,850.00	1,583.34	2,266.66	1,900.00
Total Grounds	<u>4,355.00</u>	<u>858.33</u>	<u>3,496.67</u>	<u>8,825.00</u>	<u>8,583.34</u>	<u>241.66</u>	<u>10,300.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	130.33	(130.33)	1,083.66	1,303.34	(219.68)	1,564.00
Total Maintenance	<u>0.00</u>	<u>130.33</u>	<u>(130.33)</u>	<u>1,083.66</u>	<u>1,303.34</u>	<u>(219.68)</u>	<u>1,564.00</u>
Utilities							
8610 · Utilities	197.73	125.00	72.73	1,967.13	1,250.00	717.13	1,500.00
Total Utilities	<u>197.73</u>	<u>125.00</u>	<u>72.73</u>	<u>1,967.13</u>	<u>1,250.00</u>	<u>717.13</u>	<u>1,500.00</u>
Total Expense	<u>5,974.50</u>	<u>2,979.16</u>	<u>2,995.34</u>	<u>27,500.56</u>	<u>29,791.68</u>	<u>(2,291.12)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>(2,986.55)</u>	<u>0.01</u>	<u>(2,986.56)</u>	<u>4,588.12</u>	<u>(0.02)</u>	<u>4,588.14</u>	<u>0.00</u>
Net Income	<u><u>(2,986.55)</u></u>	<u><u>0.01</u></u>	<u><u>(2,986.56)</u></u>	<u><u>4,588.12</u></u>	<u><u>(0.02)</u></u>	<u><u>4,588.14</u></u>	<u><u>0.00</u></u>