

BAY OAKS HOA, INC.
FINANCIAL REPORTS
December 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.

01/11/21

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

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	73,495.00
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,797.48
	91,392.48
Total Checking/Savings	91,392.48
Accounts Receivable	
1310 · Accounts Receivable	-10,008.90
	-10,008.90
Total Accounts Receivable	-10,008.90
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	241.97
1650 · Undeposited Funds	1,200.00
	-5,123.74
Total Other Current Assets	-5,123.74
Total Current Assets	76,259.84
TOTAL ASSETS	76,259.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	675.33
	675.33
Total Accounts Payable	675.33
Other Current Liabilities	
Reserves	17,797.48
	17,797.48
Total Other Current Liabilities	17,797.48
Total Current Liabilities	18,472.81
Total Liabilities	18,472.81
Equity	
5510 · Prior Years Fund Balance	51,115.47
5515 · Prior Year Adjustment	475.00
Net Income	6,196.56
	57,787.03
Total Equity	57,787.03
TOTAL LIABILITIES & EQUITY	76,259.84

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

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.17	0.00	35,750.00	35,750.00	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	25.00	0.00	25.00	50.00	0.00	50.00	0.00
6500 · Violation Fees	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
6910 · Interest Income	8.63	0.00	8.63	113.65	0.00	113.65	0.00
Total Income	<u>3,012.80</u>	<u>2,979.17</u>	<u>33.63</u>	<u>38,088.65</u>	<u>35,750.00</u>	<u>2,338.65</u>	<u>35,750.00</u>
Total Income	<u>3,012.80</u>	<u>2,979.17</u>	<u>33.63</u>	<u>38,088.65</u>	<u>35,750.00</u>	<u>2,338.65</u>	<u>35,750.00</u>
Gross Profit	<u>3,012.80</u>	<u>2,979.17</u>	<u>33.63</u>	<u>38,088.65</u>	<u>35,750.00</u>	<u>2,338.65</u>	<u>35,750.00</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	(5.08)	81.25	61.00	20.25	61.00
7100 · Insurance	80.67	100.00	(19.33)	971.00	1,200.00	(229.00)	1,200.00
7150 · Legal/Prof. Fees	2,779.00	397.92	2,381.08	2,063.25	4,775.00	(2,711.75)	4,775.00
7200 · Management Fees	1,050.00	1,041.67	8.33	12,600.00	12,500.00	100.00	12,500.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	150.00	(150.00)	150.00
7225 · Gen. Meeting Refreshme...	0.00	8.33	(8.33)	0.00	100.00	(100.00)	100.00
7240 · Social Picnic	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7250 · Office Svc/Supplies/Misc	359.18	233.33	125.85	2,516.98	2,800.00	(283.02)	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	439.96	300.00	139.96	300.00
Total Administrative	<u>4,268.85</u>	<u>1,865.50</u>	<u>2,403.35</u>	<u>18,672.44</u>	<u>22,386.00</u>	<u>(3,713.56)</u>	<u>22,386.00</u>
Grounds							
7600 · Landscape Contract	475.00	491.67	(16.67)	5,700.00	5,900.00	(200.00)	5,900.00
7650 · Landscape Grounds Pro...	0.00	208.33	(208.33)	225.00	2,500.00	(2,275.00)	2,500.00
7820 · Wetlands Maintenance	0.00	158.33	(158.33)	3,850.00	1,900.00	1,950.00	1,900.00
Total Grounds	<u>475.00</u>	<u>858.33</u>	<u>(383.33)</u>	<u>9,775.00</u>	<u>10,300.00</u>	<u>(525.00)</u>	<u>10,300.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	130.33	(130.33)	1,083.66	1,564.00	(480.34)	1,564.00
Total Maintenance	<u>0.00</u>	<u>130.33</u>	<u>(130.33)</u>	<u>1,083.66</u>	<u>1,564.00</u>	<u>(480.34)</u>	<u>1,564.00</u>
Utilities							
8610 · Utilities	196.60	125.00	71.60	2,360.99	1,500.00	860.99	1,500.00
Total Utilities	<u>196.60</u>	<u>125.00</u>	<u>71.60</u>	<u>2,360.99</u>	<u>1,500.00</u>	<u>860.99</u>	<u>1,500.00</u>
Total Expense	<u>4,940.45</u>	<u>2,979.16</u>	<u>1,961.29</u>	<u>31,892.09</u>	<u>35,750.00</u>	<u>(3,857.91)</u>	<u>35,750.00</u>
Net Ordinary Income	<u>(1,927.65)</u>	<u>0.01</u>	<u>(1,927.66)</u>	<u>6,196.56</u>	<u>0.00</u>	<u>6,196.56</u>	<u>0.00</u>
Net Income	<u><u>(1,927.65)</u></u>	<u><u>0.01</u></u>	<u><u>(1,927.66)</u></u>	<u><u>6,196.56</u></u>	<u><u>0.00</u></u>	<u><u>6,196.56</u></u>	<u><u>0.00</u></u>