

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**March 31, 2021**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

04/07/21

**Bay Oaks HOA, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of March 31, 2021

	Mar 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Centennial Opr 5514	72,492.31
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,798.65
<b>Total Checking/Savings</b>	90,390.96
<b>Accounts Receivable</b>	
1310 · Accounts Receivable	4,841.10
<b>Total Accounts Receivable</b>	4,841.10
<b>Other Current Assets</b>	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	968.00
1650 · Undeposited Funds	150.00
<b>Total Other Current Assets</b>	-5,447.71
<b>Total Current Assets</b>	89,784.35
<b>TOTAL ASSETS</b>	<b>89,784.35</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	3,962.00
<b>Total Accounts Payable</b>	3,962.00
<b>Other Current Liabilities</b>	
Reserves	17,798.65
3040 · Operating Income Carryover	11,797.47
3050 · Deferred Revenue	16,087.50
<b>Total Other Current Liabilities</b>	45,683.62
<b>Total Current Liabilities</b>	49,645.62
<b>Total Liabilities</b>	49,645.62
<b>Equity</b>	
Unrestricted Net Assets	6,196.56
5510 · Prior Years Fund Balance	51,590.47
5520 · Surplus Carryover	-15,730.00
Net Income	-1,918.30
<b>Total Equity</b>	40,138.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>89,784.35</b>

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

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Income</b>							
6200 · Assessment Fees	1,787.50	1,787.52	(0.02)	5,362.50	5,362.57	(0.07)	21,450.25
6340 · Late Fee Income	0.00	0.00	0.00	350.00	0.00	350.00	0.00
6910 · Interest Income	6.37	0.00	6.37	22.63	0.00	22.63	0.00
6915 · Surplus Rollover	1,310.83	1,310.83	0.00	3,932.53	3,932.53	0.00	15,730.00
<b>Total Income</b>	<u>3,104.70</u>	<u>3,098.35</u>	<u>6.35</u>	<u>9,667.66</u>	<u>9,295.10</u>	<u>372.56</u>	<u>37,180.25</u>
<b>Total Income</b>	<u>3,104.70</u>	<u>3,098.35</u>	<u>6.35</u>	<u>9,667.66</u>	<u>9,295.10</u>	<u>372.56</u>	<u>37,180.25</u>
<b>Gross Profit</b>	<u>3,104.70</u>	<u>3,098.35</u>	<u>6.35</u>	<u>9,667.66</u>	<u>9,295.10</u>	<u>372.56</u>	<u>37,180.25</u>
<b>Expense</b>							
<b>Administrative</b>							
7020 · Dues/Licenses/Permits	0.00	6.77	(6.77)	0.00	20.32	(20.32)	81.25
7100 · Insurance	80.63	83.33	(2.70)	241.97	250.03	(8.06)	1,000.00
7150 · Legal/Prof. Fees	225.00	257.83	(32.83)	1,581.50	773.53	807.97	3,094.00
7200 · Management Fees	1,075.00	1,075.00	0.00	3,225.00	3,225.00	0.00	12,900.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	37.50	(37.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	25.03	(25.03)	100.00
7240 · Social	0.00	41.67	(41.67)	50.00	124.97	(74.97)	500.00
7250 · Office Svc/Supplies/Misc	168.90	233.33	(64.43)	956.46	700.03	256.43	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
<b>Total Administrative</b>	<u>1,549.53</u>	<u>1,743.76</u>	<u>(194.23)</u>	<u>6,054.93</u>	<u>5,231.41</u>	<u>823.52</u>	<u>20,925.25</u>
<b>Grounds</b>							
7600 · Landscape Contract	475.00	475.00	0.00	1,425.00	1,425.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	137.92	(137.92)	0.00	413.72	(413.72)	1,655.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	1,375.03	(1,375.03)	5,500.00
<b>Total Grounds</b>	<u>475.00</u>	<u>1,071.25</u>	<u>(596.25)</u>	<u>1,425.00</u>	<u>3,213.75</u>	<u>(1,788.75)</u>	<u>12,855.00</u>
<b>Maintenance</b>							
8010 · Building Maint/Repr/Svc	3,487.00	75.00	3,412.00	3,487.00	225.00	3,262.00	900.00
<b>Total Maintenance</b>	<u>3,487.00</u>	<u>75.00</u>	<u>3,412.00</u>	<u>3,487.00</u>	<u>225.00</u>	<u>3,262.00</u>	<u>900.00</u>
<b>Utilities</b>							
8610 · Utilities	200.78	208.33	(7.55)	619.03	625.03	(6.00)	2,500.00
<b>Total Utilities</b>	<u>200.78</u>	<u>208.33</u>	<u>(7.55)</u>	<u>619.03</u>	<u>625.03</u>	<u>(6.00)</u>	<u>2,500.00</u>
<b>Total Expense</b>	<u>5,712.31</u>	<u>3,098.34</u>	<u>2,613.97</u>	<u>11,585.96</u>	<u>9,295.19</u>	<u>2,290.77</u>	<u>37,180.25</u>
<b>Net Ordinary Income</b>	<u>(2,607.61)</u>	<u>0.01</u>	<u>(2,607.62)</u>	<u>(1,918.30)</u>	<u>(0.09)</u>	<u>(1,918.21)</u>	<u>0.00</u>
<b>Net Income</b>	<u>(2,607.61)</u>	<u>0.01</u>	<u>(2,607.62)</u>	<u>(1,918.30)</u>	<u>(0.09)</u>	<u>(1,918.21)</u>	<u>0.00</u>