

BAY OAKS HOA, INC.
FINANCIAL REPORTS
May 31, 2021

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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.

06/07/21

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

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	66,222.41
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,798.94
Total Checking/Savings	84,121.35
Accounts Receivable	
1310 · Accounts Receivable	3,966.10
Total Accounts Receivable	3,966.10
Other Current Assets	
1315 · Allowance for Bad Debt	-6,565.71
1610 · Prepaid Insurance	806.66
Total Other Current Assets	-5,759.05
Total Current Assets	82,328.40
TOTAL ASSETS	82,328.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,175.00
Total Accounts Payable	2,175.00
Other Current Liabilities	
Reserves	17,798.94
3040 · Operating Income Carryover	9,175.81
3050 · Deferred Revenue	12,512.50
Total Other Current Liabilities	39,487.25
Total Current Liabilities	41,662.25
Total Liabilities	41,662.25
Equity	
Unrestricted Net Assets	6,196.56
5510 · Prior Years Fund Balance	51,590.47
5520 · Surplus Carryover	-15,730.00
Net Income	-1,390.88
Total Equity	40,666.15
TOTAL LIABILITIES & EQUITY	82,328.40

Bay Oaks HOA, Inc.

Revenue & Expenses - Budget vs. Actual

May 2021

	May 21	Budget	\$ Over Bu...	Jan - May 21	YTD Budget	\$ Over Bu...	Annual Bu...
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	1,787.50	1,787.52	(0.02)	8,937.50	8,937.61	(0.11)	21,450.25
6340 · Late Fee Income	0.00	0.00	0.00	325.00	0.00	325.00	0.00
6400 · Lease/Sales App Fees	175.00	0.00	175.00	175.00	0.00	175.00	0.00
6910 · Interest Income	3.41	0.00	3.41	31.87	0.00	31.87	0.00
6915 · Surplus Rollover	1,310.83	1,310.83	0.00	6,554.19	6,554.19	0.00	15,730.00
Total Income	<u>3,276.74</u>	<u>3,098.35</u>	<u>178.39</u>	<u>16,023.56</u>	<u>15,491.80</u>	<u>531.76</u>	<u>37,180.25</u>
Total Income	<u>3,276.74</u>	<u>3,098.35</u>	<u>178.39</u>	<u>16,023.56</u>	<u>15,491.80</u>	<u>531.76</u>	<u>37,180.25</u>
Gross Profit	<u>3,276.74</u>	<u>3,098.35</u>	<u>178.39</u>	<u>16,023.56</u>	<u>15,491.80</u>	<u>531.76</u>	<u>37,180.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	6.77	(6.77)	61.25	33.86	27.39	81.25
7100 · Insurance	80.67	83.33	(2.66)	403.31	416.69	(13.38)	1,000.00
7150 · Legal/Prof. Fees	0.00	257.83	(257.83)	1,581.50	1,289.19	292.31	3,094.00
7200 · Management Fees	1,075.00	1,075.00	0.00	5,375.00	5,375.00	0.00	12,900.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	41.69	(41.69)	100.00
7240 · Social	0.00	41.67	(41.67)	50.00	208.31	(158.31)	500.00
7250 · Office Svc/Supplies/Misc	253.47	233.33	20.14	1,363.66	1,166.69	196.97	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
Total Administrative	<u>1,409.14</u>	<u>1,743.76</u>	<u>(334.62)</u>	<u>8,834.72</u>	<u>8,718.93</u>	<u>115.79</u>	<u>20,925.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	2,375.00	2,375.00	0.00	5,700.00
7650 · Landscape Grounds Proje...	0.00	137.92	(137.92)	0.00	689.56	(689.56)	1,655.00
7820 · Wetlands Maintenance	1,700.00	458.33	1,241.67	1,700.00	2,291.69	(591.69)	5,500.00
Total Grounds	<u>2,175.00</u>	<u>1,071.25</u>	<u>1,103.75</u>	<u>4,075.00</u>	<u>5,356.25</u>	<u>(1,281.25)</u>	<u>12,855.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	75.00	(75.00)	3,487.00	375.00	3,112.00	900.00
Total Maintenance	<u>0.00</u>	<u>75.00</u>	<u>(75.00)</u>	<u>3,487.00</u>	<u>375.00</u>	<u>3,112.00</u>	<u>900.00</u>
Utilities							
8610 · Utilities	198.75	208.33	(9.58)	1,017.72	1,041.69	(23.97)	2,500.00
Total Utilities	<u>198.75</u>	<u>208.33</u>	<u>(9.58)</u>	<u>1,017.72</u>	<u>1,041.69</u>	<u>(23.97)</u>	<u>2,500.00</u>
Total Expense	<u>3,782.89</u>	<u>3,098.34</u>	<u>684.55</u>	<u>17,414.44</u>	<u>15,491.87</u>	<u>1,922.57</u>	<u>37,180.25</u>
Net Ordinary Income	<u>(506.15)</u>	<u>0.01</u>	<u>(506.16)</u>	<u>(1,390.88)</u>	<u>(0.07)</u>	<u>(1,390.81)</u>	<u>0.00</u>
Net Income	<u>(506.15)</u>	<u>0.01</u>	<u>(506.16)</u>	<u>(1,390.88)</u>	<u>(0.07)</u>	<u>(1,390.81)</u>	<u>0.00</u>