

BAY OAKS HOA, INC.
FINANCIAL REPORTS
September 30, 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.

10/11/21

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2021

| | Sep 30, 21 |
|--|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Centennial Opr 5514 | 55,451.14 |
| 1075 · Petty Cash - Karla Lehn | 100.00 |
| 1215 · Synovus Reserves 7600 | 17,799.54 |
| Total Checking/Savings | 73,350.68 |
| Accounts Receivable | |
| 1310 · Accounts Receivable | 741.10 |
| Total Accounts Receivable | 741.10 |
| Other Current Assets | |
| 1315 · Allowance for Bad Debt | -3,515.71 |
| 1610 · Prepaid Insurance | 484.02 |
| Total Other Current Assets | -3,031.69 |
| Total Current Assets | 71,060.09 |
| TOTAL ASSETS | 71,060.09 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 663.66 |
| Total Accounts Payable | 663.66 |
| Other Current Liabilities | |
| Reserves | 17,799.54 |
| 3040 · Operating Income Carryover | 3,932.49 |
| 3050 · Deferred Revenue | 5,362.50 |
| Total Other Current Liabilities | 27,094.53 |
| Total Current Liabilities | 27,758.19 |
| Total Liabilities | 27,758.19 |
| Equity | |
| 5510 · Prior Years Fund Balance | 57,787.03 |
| 5520 · Surplus Carryover | -15,730.00 |
| Net Income | 1,244.87 |
| Total Equity | 43,301.90 |
| TOTAL LIABILITIES & EQUITY | 71,060.09 |

10/08/21

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

September 2021

| | Sep 21 | Budget | \$ Over Bud... | Jan - Sep 21 | YTD Budget | \$ Over Bud... | Annual Bud... |
|-----------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| Income | | | | | | | |
| 6200 · Assessment Fees | 1,787.50 | 1,787.52 | (0.02) | 16,087.50 | 16,087.69 | (0.19) | 21,450.25 |
| 6340 · Late Fee Income | (25.00) | 0.00 | (25.00) | 325.00 | 0.00 | 325.00 | 0.00 |
| 6400 · Lease/Sales App Fees | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 | 250.00 | 0.00 |
| 6910 · Interest Income | 2.31 | 0.00 | 2.31 | 41.86 | 0.00 | 41.86 | 0.00 |
| 6915 · Surplus Rollover | 1,310.83 | 1,310.83 | 0.00 | 11,797.51 | 11,797.51 | 0.00 | 15,730.00 |
| Total Income | 3,075.64 | 3,098.35 | (22.71) | 28,501.87 | 27,885.20 | 616.67 | 37,180.25 |
| Total Income | 3,075.64 | 3,098.35 | (22.71) | 28,501.87 | 27,885.20 | 616.67 | 37,180.25 |
| Gross Profit | 3,075.64 | 3,098.35 | (22.71) | 28,501.87 | 27,885.20 | 616.67 | 37,180.25 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 7020 · Dues/Licenses/Permits | 0.00 | 6.77 | (6.77) | 61.25 | 60.94 | 0.31 | 81.25 |
| 7100 · Insurance | 80.66 | 83.33 | (2.67) | 725.95 | 750.01 | (24.06) | 1,000.00 |
| 7150 · Legal/Prof. Fees | 0.00 | 257.83 | (257.83) | 1,581.50 | 2,320.51 | (739.01) | 3,094.00 |
| 7200 · Management Fees | 1,075.00 | 1,075.00 | 0.00 | 9,675.00 | 9,675.00 | 0.00 | 12,900.00 |
| 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 | 0.00 | 41.67 | (41.67) | 50.00 | 374.99 | (324.99) | 500.00 |
| 7250 · Office Svc/Supplies/Misc | 337.50 | 233.33 | 104.17 | 2,268.14 | 2,100.01 | 168.13 | 2,800.00 |
| 7270 · Directory Expense | 0.00 | 25.00 | (25.00) | 0.00 | 225.00 | (225.00) | 300.00 |
| Total Administrative | 1,493.16 | 1,743.76 | (250.60) | 14,361.84 | 15,693.97 | (1,332.13) | 20,925.25 |
| Grounds | | | | | | | |
| 7600 · Landscape Contract | 475.00 | 475.00 | 0.00 | 4,275.00 | 4,275.00 | 0.00 | 5,700.00 |
| 7650 · Landscape Grounds Projects | 0.00 | 137.92 | (137.92) | 1,610.00 | 1,241.24 | 368.76 | 1,655.00 |
| 7820 · Wetlands Maintenance | 0.00 | 458.33 | (458.33) | 1,700.00 | 4,125.01 | (2,425.01) | 5,500.00 |
| Total Grounds | 475.00 | 1,071.25 | (596.25) | 7,585.00 | 9,641.25 | (2,056.25) | 12,855.00 |
| Maintenance | | | | | | | |
| 8010 · Building Maint/Repr/Svc | 0.00 | 75.00 | (75.00) | 3,495.35 | 675.00 | 2,820.35 | 900.00 |
| Total Maintenance | 0.00 | 75.00 | (75.00) | 3,495.35 | 675.00 | 2,820.35 | 900.00 |
| Utilities | | | | | | | |
| 8610 · Utilities | 199.33 | 208.33 | (9.00) | 1,814.81 | 1,875.01 | (60.20) | 2,500.00 |
| Total Utilities | 199.33 | 208.33 | (9.00) | 1,814.81 | 1,875.01 | (60.20) | 2,500.00 |
| Total Expense | 2,167.49 | 3,098.34 | (930.85) | 27,257.00 | 27,885.23 | (628.23) | 37,180.25 |
| Net Ordinary Income | 908.15 | 0.01 | 908.14 | 1,244.87 | (0.03) | 1,244.90 | 0.00 |
| Net Income | 908.15 | 0.01 | 908.14 | 1,244.87 | (0.03) | 1,244.90 | 0.00 |