

BAY OAKS HOA, INC.
FINANCIAL REPORTS
November 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.

12/15/21

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

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	51,160.23
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,799.84
Total Checking/Savings	69,060.07
Accounts Receivable	
1310 · Accounts Receivable	341.10
Total Accounts Receivable	341.10
Other Current Assets	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	322.70
Total Other Current Assets	-3,193.01
Total Current Assets	66,208.16
TOTAL ASSETS	66,208.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	475.00
Total Accounts Payable	475.00
Other Current Liabilities	
Reserves	17,799.84
3040 · Operating Income Carryover	1,310.83
3050 · Deferred Revenue	1,787.50
Total Other Current Liabilities	20,898.17
Total Current Liabilities	21,373.17
Total Liabilities	21,373.17
Equity	
5510 · Prior Years Fund Balance	57,787.03
5520 · Surplus Carryover	-15,730.00
Net Income	2,777.96
Total Equity	44,834.99
TOTAL LIABILITIES & EQUITY	66,208.16

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

November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	1,787.50	1,787.52	(0.02)	19,662.50	19,662.73	(0.23)	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	0.00	0.00	0.00	250.00	0.00	250.00	0.00
6910 · Interest Income	2.13	0.00	2.13	46.30	0.00	46.30	0.00
6915 · Surplus Rollover	1,310.83	1,310.83	0.00	14,419.17	14,419.17	0.00	15,730.00
Total Income	<u>3,100.46</u>	<u>3,098.35</u>	<u>2.11</u>	<u>34,702.97</u>	<u>34,081.90</u>	<u>621.07</u>	<u>37,180.25</u>
Total Income	<u>3,100.46</u>	<u>3,098.35</u>	<u>2.11</u>	<u>34,702.97</u>	<u>34,081.90</u>	<u>621.07</u>	<u>37,180.25</u>
Gross Profit	<u>3,100.46</u>	<u>3,098.35</u>	<u>2.11</u>	<u>34,702.97</u>	<u>34,081.90</u>	<u>621.07</u>	<u>37,180.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	6.77	(6.77)	61.25	74.48	(13.23)	81.25
7100 · Insurance	80.66	83.33	(2.67)	887.27	916.67	(29.40)	1,000.00
7150 · Legal/Prof. Fees	0.00	257.83	(257.83)	1,581.50	2,836.17	(1,254.67)	3,094.00
7200 · Management Fees	1,075.00	1,075.00	0.00	11,825.00	11,825.00	0.00	12,900.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	137.50	(137.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	91.67	(91.67)	100.00
7240 · Social	0.00	41.67	(41.67)	50.00	458.33	(408.33)	500.00
7250 · Office Svc/Supplies/Misc	158.76	233.33	(74.57)	2,791.68	2,566.67	225.01	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
Total Administrative	<u>1,314.42</u>	<u>1,743.76</u>	<u>(429.34)</u>	<u>17,196.70</u>	<u>19,181.49</u>	<u>(1,984.79)</u>	<u>20,925.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	5,225.00	5,225.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	137.92	(137.92)	1,610.00	1,517.08	92.92	1,655.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	1,700.00	5,041.67	(3,341.67)	5,500.00
Total Grounds	<u>475.00</u>	<u>1,071.25</u>	<u>(596.25)</u>	<u>8,535.00</u>	<u>11,783.75</u>	<u>(3,248.75)</u>	<u>12,855.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	484.00	75.00	409.00	3,979.35	825.00	3,154.35	900.00
Total Maintenance	<u>484.00</u>	<u>75.00</u>	<u>409.00</u>	<u>3,979.35</u>	<u>825.00</u>	<u>3,154.35</u>	<u>900.00</u>
Utilities							
8610 · Utilities	199.42	208.33	(8.91)	2,213.96	2,291.67	(77.71)	2,500.00
Total Utilities	<u>199.42</u>	<u>208.33</u>	<u>(8.91)</u>	<u>2,213.96</u>	<u>2,291.67</u>	<u>(77.71)</u>	<u>2,500.00</u>
Total Expense	<u>2,472.84</u>	<u>3,098.34</u>	<u>(625.50)</u>	<u>31,925.01</u>	<u>34,081.91</u>	<u>(2,156.90)</u>	<u>37,180.25</u>
Net Ordinary Income	<u>627.62</u>	<u>0.01</u>	<u>627.61</u>	<u>2,777.96</u>	<u>(0.01)</u>	<u>2,777.97</u>	<u>0.00</u>
Net Income	<u>627.62</u>	<u>0.01</u>	<u>627.61</u>	<u>2,777.96</u>	<u>(0.01)</u>	<u>2,777.97</u>	<u>0.00</u>