

BAY OAKS HOA, INC.
FINANCIAL REPORTS
December 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.

01/11/22

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

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	64,475.18
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,799.99
Total Checking/Savings	82,375.17
Accounts Receivable	
1310 · Accounts Receivable	-15,608.90
Total Accounts Receivable	-15,608.90
Other Current Assets	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	242.00
1650 · Undeposited Funds	600.00
Total Other Current Assets	-2,673.71
Total Current Assets	64,092.56
TOTAL ASSETS	64,092.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,450.40
Total Accounts Payable	2,450.40
Other Current Liabilities	
Reserves	17,799.99
Total Other Current Liabilities	17,799.99
Total Current Liabilities	20,250.39
Total Liabilities	20,250.39
Equity	
5510 · Prior Years Fund Balance	57,787.03
5520 · Surplus Carryover	-15,730.00
Net Income	1,785.14
Total Equity	43,842.17
TOTAL LIABILITIES & EQUITY	64,092.56

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

December 2021

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	1,787.50	1,787.52	(0.02)	21,450.00	21,450.25	(0.25)	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	25.00	0.00	25.00	275.00	0.00	275.00	0.00
6910 · Interest Income	2.27	0.00	2.27	48.57	0.00	48.57	0.00
6915 · Surplus Rollover	1,310.83	1,310.83	0.00	15,730.00	15,730.00	0.00	15,730.00
Total Income	3,125.60	3,098.35	27.25	37,828.57	37,180.25	648.32	37,180.25
Total Income	3,125.60	3,098.35	27.25	37,828.57	37,180.25	648.32	37,180.25
Gross Profit	3,125.60	3,098.35	27.25	37,828.57	37,180.25	648.32	37,180.25
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	6.77	(6.77)	61.25	81.25	(20.00)	81.25
7100 · Insurance	80.70	83.33	(2.63)	967.97	1,000.00	(32.03)	1,000.00
7150 · Legal/Prof. Fees	0.00	257.83	(257.83)	1,581.50	3,094.00	(1,512.50)	3,094.00
7200 · Management Fees	1,075.00	1,075.00	0.00	12,900.00	12,900.00	0.00	12,900.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	150.00	(150.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	100.00	(100.00)	100.00
7240 · Social	85.08	41.67	43.41	135.08	500.00	(364.92)	500.00
7250 · Office Svc/Supplies/Misc	503.09	233.33	269.76	3,294.77	2,800.00	494.77	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
Total Administrative	1,743.87	1,743.76	0.11	18,940.57	20,925.25	(1,984.68)	20,925.25
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	5,700.00	5,700.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	137.92	(137.92)	1,610.00	1,655.00	(45.00)	1,655.00
7820 · Wetlands Maintenance	1,700.00	458.33	1,241.67	3,400.00	5,500.00	(2,100.00)	5,500.00
Total Grounds	2,175.00	1,071.25	1,103.75	10,710.00	12,855.00	(2,145.00)	12,855.00
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	75.00	(75.00)	3,979.35	900.00	3,079.35	900.00
Total Maintenance	0.00	75.00	(75.00)	3,979.35	900.00	3,079.35	900.00
Utilities							
8610 · Utilities	199.55	208.33	(8.78)	2,413.51	2,500.00	(86.49)	2,500.00
Total Utilities	199.55	208.33	(8.78)	2,413.51	2,500.00	(86.49)	2,500.00
Total Expense	4,118.42	3,098.34	1,020.08	36,043.43	37,180.25	(1,136.82)	37,180.25
Net Ordinary Income	(992.82)	0.01	(992.83)	1,785.14	0.00	1,785.14	0.00
Net Income	(992.82)	0.01	(992.83)	1,785.14	0.00	1,785.14	0.00