

BAY OAKS HOA, INC.
FINANCIAL REPORTS
March 31, 2022

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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.

04/11/22

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of March 31, 2022

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	74,364.95
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,800.43
Total Checking/Savings	92,265.38
Accounts Receivable	
1310 · Accounts Receivable	1,365.10
Total Accounts Receivable	1,365.10
Other Current Assets	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	1,173.94
Total Other Current Assets	-2,341.77
Total Current Assets	91,288.71
TOTAL ASSETS	91,288.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	475.00
Total Accounts Payable	475.00
Other Current Liabilities	
Reserves	17,800.43
3050 · Deferred Revenue	26,812.53
Total Other Current Liabilities	44,612.96
Total Current Liabilities	45,087.96
Total Liabilities	45,087.96
Equity	
Unrestricted Net Assets	1,785.14
5510 · Prior Years Fund Balance	42,057.03
Net Income	2,358.58
Total Equity	46,200.75
TOTAL LIABILITIES & EQUITY	91,288.71

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

March 2022

	Mar 22	Budget	\$ Over Budget	Jan - Mar 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.19	(0.02)	8,937.47	8,937.54	(0.07)	35,750.25
6340 · Late Fee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00
6910 · Interest Income	3.18	0.00	3.18	9.05	0.00	9.05	0.00
Total Income	<u>2,982.35</u>	<u>2,979.19</u>	<u>3.16</u>	<u>9,171.52</u>	<u>8,937.54</u>	<u>233.98</u>	<u>35,750.25</u>
Total Income	<u>2,982.35</u>	<u>2,979.19</u>	<u>3.16</u>	<u>9,171.52</u>	<u>8,937.54</u>	<u>233.98</u>	<u>35,750.25</u>
Gross Profit	<u>2,982.35</u>	<u>2,979.19</u>	<u>3.16</u>	<u>9,171.52</u>	<u>8,937.54</u>	<u>233.98</u>	<u>35,750.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	61.25	15.35	45.90	61.25
7100 · Insurance	80.67	83.33	(2.66)	242.00	250.03	(8.03)	1,000.00
7150 · Legal/Prof. Fees	250.00	182.00	68.00	250.00	546.00	(296.00)	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	3,300.00	3,300.00	0.00	13,200.00
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)	0.00	124.97	(124.97)	500.00
7250 · Office Svc/Supplies/Misc	379.89	233.33	146.56	837.92	700.03	137.89	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
Total Administrative	<u>1,810.56</u>	<u>1,691.26</u>	<u>119.30</u>	<u>4,691.17</u>	<u>5,073.91</u>	<u>(382.74)</u>	<u>20,295.25</u>
Grounds							
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	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	1,375.03	(1,375.03)	5,500.00
Total Grounds	<u>475.00</u>	<u>1,016.66</u>	<u>(541.66)</u>	<u>1,425.00</u>	<u>3,050.06</u>	<u>(1,625.06)</u>	<u>12,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	187.50	(187.50)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>187.50</u>	<u>(187.50)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	215.16	208.75	6.41	696.77	626.25	70.52	2,505.00
Total Utilities	<u>215.16</u>	<u>208.75</u>	<u>6.41</u>	<u>696.77</u>	<u>626.25</u>	<u>70.52</u>	<u>2,505.00</u>
Total Expense	<u>2,500.72</u>	<u>2,979.17</u>	<u>(478.45)</u>	<u>6,812.94</u>	<u>8,937.72</u>	<u>(2,124.78)</u>	<u>35,750.25</u>
Net Ordinary Income	<u>481.63</u>	<u>0.02</u>	<u>481.61</u>	<u>2,358.58</u>	<u>(0.18)</u>	<u>2,358.76</u>	<u>0.00</u>
Net Income	<u>481.63</u>	<u>0.02</u>	<u>481.61</u>	<u>2,358.58</u>	<u>(0.18)</u>	<u>2,358.76</u>	<u>0.00</u>