

BAY OAKS HOA, INC.
FINANCIAL REPORTS
May 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.

06/07/22

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

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	70,439.49
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,800.72
Total Checking/Savings	88,340.21
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	978.28
Total Other Current Assets	-2,537.43
Total Current Assets	87,167.88
TOTAL ASSETS	87,167.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserves	17,800.72
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	20,854.19
Total Other Current Liabilities	39,129.91
Total Current Liabilities	39,129.91
Total Liabilities	39,129.91
Equity	
Unrestricted Net Assets	1,785.14
5510 · Prior Years Fund Balance	42,057.03
Net Income	4,195.80
Total Equity	48,037.97
TOTAL LIABILITIES & EQUITY	87,167.88

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

May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.19	(0.02)	14,895.81	14,895.92	(0.11)	35,750.25
6340 · Late Fee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00
6910 · Interest Income	3.90	0.00	3.90	15.95	0.00	15.95	0.00
Total Income	<u>2,983.07</u>	<u>2,979.19</u>	<u>3.88</u>	<u>15,136.76</u>	<u>14,895.92</u>	<u>240.84</u>	<u>35,750.25</u>
Total Income	<u>2,983.07</u>	<u>2,979.19</u>	<u>3.88</u>	<u>15,136.76</u>	<u>14,895.92</u>	<u>240.84</u>	<u>35,750.25</u>
Gross Profit	<u>2,983.07</u>	<u>2,979.19</u>	<u>3.88</u>	<u>15,136.76</u>	<u>14,895.92</u>	<u>240.84</u>	<u>35,750.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	61.25	25.55	35.70	61.25
7100 · Insurance	97.83	83.33	14.50	437.66	416.69	20.97	1,000.00
7150 · Legal/Prof. Fees	0.00	182.00	(182.00)	250.00	910.00	(660.00)	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	5,500.00	5,500.00	0.00	13,200.00
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)	0.00	208.31	(208.31)	500.00
7250 · Office Svc/Supplies/Misc	193.43	233.33	(39.90)	1,191.47	1,166.69	24.78	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
Total Administrative	<u>1,391.26</u>	<u>1,691.26</u>	<u>(300.00)</u>	<u>7,440.38</u>	<u>8,456.43</u>	<u>(1,016.05)</u>	<u>20,295.25</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 Projects	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	2,291.69	(2,291.69)	5,500.00
Total Grounds	<u>475.00</u>	<u>1,016.66</u>	<u>(541.66)</u>	<u>2,375.00</u>	<u>5,083.38</u>	<u>(2,708.38)</u>	<u>12,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	312.50	(312.50)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>312.50</u>	<u>(312.50)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	214.52	208.75	5.77	1,125.58	1,043.75	81.83	2,505.00
Total Utilities	<u>214.52</u>	<u>208.75</u>	<u>5.77</u>	<u>1,125.58</u>	<u>1,043.75</u>	<u>81.83</u>	<u>2,505.00</u>
Total Expense	<u>2,080.78</u>	<u>2,979.17</u>	<u>(898.39)</u>	<u>10,940.96</u>	<u>14,896.06</u>	<u>(3,955.10)</u>	<u>35,750.25</u>
Net Ordinary Income	<u>902.29</u>	<u>0.02</u>	<u>902.27</u>	<u>4,195.80</u>	<u>(0.14)</u>	<u>4,195.94</u>	<u>0.00</u>
Net Income	<u>902.29</u>	<u>0.02</u>	<u>902.27</u>	<u>4,195.80</u>	<u>(0.14)</u>	<u>4,195.94</u>	<u>0.00</u>