

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

07/15/22

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	62,576.13
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,800.87
Total Checking/Savings	80,477.00
Accounts Receivable	
1310 · Accounts Receivable	1,340.10
Total Accounts Receivable	1,340.10
Other Current Assets	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	880.45
Total Other Current Assets	-2,635.26
Total Current Assets	79,181.84
TOTAL ASSETS	79,181.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	875.00
Total Accounts Payable	875.00
Other Current Liabilities	
Reserves	17,800.87
3050 · Deferred Revenue	17,875.02
Total Other Current Liabilities	35,675.89
Total Current Liabilities	36,550.89
Total Liabilities	36,550.89
Equity	
Unrestricted Net Assets	1,785.14
5510 · Prior Years Fund Balance	42,057.03
Net Income	-1,211.22
Total Equity	42,630.95
TOTAL LIABILITIES & EQUITY	79,181.84

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

June 2022

	Jun 22	Budget	\$ Over Budget	Jan - Jun 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.19	(0.02)	17,874.98	17,875.11	(0.13)	35,750.25
6340 · Late Fee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00
6910 · Interest Income	5.68	0.00	5.68	21.63	0.00	21.63	0.00
Total Income	<u>2,984.85</u>	<u>2,979.19</u>	<u>5.66</u>	<u>18,121.61</u>	<u>17,875.11</u>	<u>246.50</u>	<u>35,750.25</u>
Total Income	<u>2,984.85</u>	<u>2,979.19</u>	<u>5.66</u>	<u>18,121.61</u>	<u>17,875.11</u>	<u>246.50</u>	<u>35,750.25</u>
Gross Profit	<u>2,984.85</u>	<u>2,979.19</u>	<u>5.66</u>	<u>18,121.61</u>	<u>17,875.11</u>	<u>246.50</u>	<u>35,750.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	61.25	30.65	30.60	61.25
7100 · Insurance	97.83	83.33	14.50	535.49	500.02	35.47	1,000.00
7150 · Legal/Prof. Fees	6,345.00	182.00	6,163.00	6,595.00	1,092.00	5,503.00	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	6,600.00	6,600.00	0.00	13,200.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	75.00	(75.00)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	50.02	(50.02)	100.00
7240 · Social	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
7250 · Office Svc/Supplies/Misc	160.12	233.33	(73.21)	1,351.59	1,400.02	(48.43)	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
Total Administrative	<u>7,702.95</u>	<u>1,691.26</u>	<u>6,011.69</u>	<u>15,143.33</u>	<u>10,147.69</u>	<u>4,995.64</u>	<u>20,295.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	2,850.00	2,850.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	2,750.02	(2,750.02)	5,500.00
Total Grounds	<u>475.00</u>	<u>1,016.66</u>	<u>(541.66)</u>	<u>2,850.00</u>	<u>6,100.04</u>	<u>(3,250.04)</u>	<u>12,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	375.00	(375.00)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>375.00</u>	<u>(375.00)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	213.92	208.75	5.17	1,339.50	1,252.50	87.00	2,505.00
Total Utilities	<u>213.92</u>	<u>208.75</u>	<u>5.17</u>	<u>1,339.50</u>	<u>1,252.50</u>	<u>87.00</u>	<u>2,505.00</u>
Total Expense	<u>8,391.87</u>	<u>2,979.17</u>	<u>5,412.70</u>	<u>19,332.83</u>	<u>17,875.23</u>	<u>1,457.60</u>	<u>35,750.25</u>
Net Ordinary Income	<u>(5,407.02)</u>	<u>0.02</u>	<u>(5,407.04)</u>	<u>(1,211.22)</u>	<u>(0.12)</u>	<u>(1,211.10)</u>	<u>0.00</u>
Net Income	<u>(5,407.02)</u>	<u>0.02</u>	<u>(5,407.04)</u>	<u>(1,211.22)</u>	<u>(0.12)</u>	<u>(1,211.10)</u>	<u>0.00</u>