

**BAY OAKS HOA, INC.**  
**FINANCIAL REPORTS**  
**August 31, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

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09/09/22

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

|  | Aug 31, 22       |
|--|------------------|
| <b>ASSETS</b>                          |                  |
| <b>Current Assets</b>                  |                  |
| <b>Checking/Savings</b>                |                  |
| 1010 · Centennial Opr 5514             | 56,762.25        |
| 1075 · Petty Cash - Karla Lehn         | 100.00           |
| 1215 · Synovus Reserves 7600           | 17,801.17        |
| <b>Total Checking/Savings</b>          | 74,663.42        |
| <b>Accounts Receivable</b>             |                  |
| 1310 · Accounts Receivable             | 1,065.10         |
| <b>Total Accounts Receivable</b>       | 1,065.10         |
| <b>Other Current Assets</b>            |                  |
| 1315 · Allowance for Bad Debt          | -3,515.71        |
| 1610 · Prepaid Insurance               | 684.79           |
| <b>Total Other Current Assets</b>      | -2,830.92        |
| <b>Total Current Assets</b>            | 72,897.60        |
| <b>TOTAL ASSETS</b>                    | <b>72,897.60</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                  |
| <b>Liabilities</b>                     |                  |
| <b>Current Liabilities</b>             |                  |
| <b>Accounts Payable</b>                |                  |
| 3010 · Accounts Payable                | 625.00           |
| <b>Total Accounts Payable</b>          | 625.00           |
| <b>Other Current Liabilities</b>       |                  |
| Reserves                               | 17,801.17        |
| 3050 · Deferred Revenue                | 11,916.68        |
| <b>Total Other Current Liabilities</b> | 29,717.85        |
| <b>Total Current Liabilities</b>       | 30,342.85        |
| <b>Total Liabilities</b>               | 30,342.85        |
| <b>Equity</b>                          |                  |
| 5510 · Prior Years Fund Balance        | 43,842.17        |
| Net Income                             | -1,287.42        |
| <b>Total Equity</b>                    | 42,554.75        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>72,897.60</b> |

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

August 2022

|                                   | Aug 22                 | Budget             | \$ Over Budget         | Jan - Aug 22             | YTD Budget           | \$ Over Budget           | Annual Budget      |
|-----------------------------------|------------------------|--------------------|------------------------|--------------------------|----------------------|--------------------------|--------------------|
| <b>Ordinary Income/Expense</b>    |                        |                    |                        |                          |                      |                          |                    |
| <b>Income</b>                     |                        |                    |                        |                          |                      |                          |                    |
| <b>Income</b>                     |                        |                    |                        |                          |                      |                          |                    |
| 6200 · Assessment Fees            | 2,979.17               | 2,979.19           | (0.02)                 | 23,833.32                | 23,833.49            | (0.17)                   | 35,750.25          |
| 6340 · Late Fee Income            | 0.00                   | 0.00               | 0.00                   | 225.00                   | 0.00                 | 225.00                   | 0.00               |
| 6400 · Lease/Sales App Fees       | 0.00                   | 0.00               | 0.00                   | 25.00                    | 0.00                 | 25.00                    | 0.00               |
| 6910 · Interest Income            | 5.04                   | 0.00               | 5.04                   | 31.91                    | 0.00                 | 31.91                    | 0.00               |
| <b>Total Income</b>               | <u>2,984.21</u>        | <u>2,979.19</u>    | <u>5.02</u>            | <u>24,115.23</u>         | <u>23,833.49</u>     | <u>281.74</u>            | <u>35,750.25</u>   |
| <b>Total Income</b>               | <u>2,984.21</u>        | <u>2,979.19</u>    | <u>5.02</u>            | <u>24,115.23</u>         | <u>23,833.49</u>     | <u>281.74</u>            | <u>35,750.25</u>   |
| <b>Gross Profit</b>               | <u>2,984.21</u>        | <u>2,979.19</u>    | <u>5.02</u>            | <u>24,115.23</u>         | <u>23,833.49</u>     | <u>281.74</u>            | <u>35,750.25</u>   |
| <b>Expense</b>                    |                        |                    |                        |                          |                      |                          |                    |
| <b>Administrative</b>             |                        |                    |                        |                          |                      |                          |                    |
| 7020 · Dues/Licenses/Permits      | 0.00                   | 5.10               | (5.10)                 | 61.25                    | 40.85                | 20.40                    | 61.25              |
| 7100 · Insurance                  | 97.83                  | 83.33              | 14.50                  | 731.15                   | 666.68               | 64.47                    | 1,000.00           |
| 7150 · Legal/Prof. Fees           | 750.00                 | 182.00             | 568.00                 | 7,871.98                 | 1,456.00             | 6,415.98                 | 2,184.00           |
| 7200 · Management Fees            | 1,100.00               | 1,100.00           | 0.00                   | 8,800.00                 | 8,800.00             | 0.00                     | 13,200.00          |
| 7220 · Board Meeting Room         | 0.00                   | 12.50              | (12.50)                | 0.00                     | 100.00               | (100.00)                 | 150.00             |
| 7225 · Gen. Meeting Refreshments  | 0.00                   | 8.33               | (8.33)                 | 0.00                     | 66.68                | (66.68)                  | 100.00             |
| 7240 · Social                     | 0.00                   | 41.67              | (41.67)                | 0.00                     | 333.32               | (333.32)                 | 500.00             |
| 7250 · Office Svc/Supplies/Misc   | 805.07                 | 233.33             | 571.74                 | 2,319.29                 | 1,866.68             | 452.61                   | 2,800.00           |
| 7270 · Directory Expense          | 0.00                   | 25.00              | (25.00)                | 0.00                     | 200.00               | (200.00)                 | 300.00             |
| <b>Total Administrative</b>       | <u>2,752.90</u>        | <u>1,691.26</u>    | <u>1,061.64</u>        | <u>19,783.67</u>         | <u>13,530.21</u>     | <u>6,253.46</u>          | <u>20,295.25</u>   |
| <b>Grounds</b>                    |                        |                    |                        |                          |                      |                          |                    |
| 7600 · Landscape Contract         | 475.00                 | 475.00             | 0.00                   | 3,800.00                 | 3,800.00             | 0.00                     | 5,700.00           |
| 7650 · Landscape Grounds Projects | 0.00                   | 83.33              | (83.33)                | 0.00                     | 666.68               | (666.68)                 | 1,000.00           |
| 7820 · Wetlands Maintenance       | 0.00                   | 458.33             | (458.33)               | 0.00                     | 3,666.68             | (3,666.68)               | 5,500.00           |
| <b>Total Grounds</b>              | <u>475.00</u>          | <u>1,016.66</u>    | <u>(541.66)</u>        | <u>3,800.00</u>          | <u>8,133.36</u>      | <u>(4,333.36)</u>        | <u>12,200.00</u>   |
| <b>Maintenance</b>                |                        |                    |                        |                          |                      |                          |                    |
| 8010 · Building Maint/Repr/Svc    | 0.00                   | 62.50              | (62.50)                | 0.00                     | 500.00               | (500.00)                 | 750.00             |
| <b>Total Maintenance</b>          | <u>0.00</u>            | <u>62.50</u>       | <u>(62.50)</u>         | <u>0.00</u>              | <u>500.00</u>        | <u>(500.00)</u>          | <u>750.00</u>      |
| <b>Utilities</b>                  |                        |                    |                        |                          |                      |                          |                    |
| 8610 · Utilities                  | 239.80                 | 208.75             | 31.05                  | 1,818.98                 | 1,670.00             | 148.98                   | 2,505.00           |
| <b>Total Utilities</b>            | <u>239.80</u>          | <u>208.75</u>      | <u>31.05</u>           | <u>1,818.98</u>          | <u>1,670.00</u>      | <u>148.98</u>            | <u>2,505.00</u>    |
| <b>Total Expense</b>              | <u>3,467.70</u>        | <u>2,979.17</u>    | <u>488.53</u>          | <u>25,402.65</u>         | <u>23,833.57</u>     | <u>1,569.08</u>          | <u>35,750.25</u>   |
| <b>Net Ordinary Income</b>        | <u>(483.49)</u>        | <u>0.02</u>        | <u>(483.51)</u>        | <u>(1,287.42)</u>        | <u>(0.08)</u>        | <u>(1,287.34)</u>        | <u>0.00</u>        |
| <b>Net Income</b>                 | <u><b>(483.49)</b></u> | <u><b>0.02</b></u> | <u><b>(483.51)</b></u> | <u><b>(1,287.42)</b></u> | <u><b>(0.08)</b></u> | <u><b>(1,287.34)</b></u> | <u><b>0.00</b></u> |