

BAY OAKS HOA, INC.
FINANCIAL REPORTS
December 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.

01/06/23

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

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	78,750.10
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,801.62
Total Checking/Savings	96,651.72
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	-27,366.50
Total 1310 · Accounts Receivable	-27,366.50
Total Accounts Receivable	-27,366.50
Other Current Assets	
1315 · Allowance for Bad Debt	-2,374.61
1610 · Prepaid Insurance	293.47
Total Other Current Assets	-2,081.14
Total Current Assets	67,204.08
TOTAL ASSETS	67,204.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	684.61
Total Accounts Payable	684.61
Other Current Liabilities	
Reserves	17,801.62
Total Other Current Liabilities	17,801.62
Total Current Liabilities	18,486.23
Total Liabilities	18,486.23
Equity	
5510 · Prior Years Fund Balance	43,842.17
5515 · Prior Year Adjustment	-25.00
Net Income	4,900.68
Total Equity	48,717.85
TOTAL LIABILITIES & EQUITY	67,204.08

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

December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.19	(0.02)	35,750.00	35,750.25	(0.25)	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	100.00	0.00	100.00	0.00
6910 · Interest Income	8.92	0.00	8.92	58.12	0.00	58.12	0.00
Total Income	<u>2,988.09</u>	<u>2,979.19</u>	<u>8.90</u>	<u>36,133.12</u>	<u>35,750.25</u>	<u>382.87</u>	<u>35,750.25</u>
Total Income	<u>2,988.09</u>	<u>2,979.19</u>	<u>8.90</u>	<u>36,133.12</u>	<u>35,750.25</u>	<u>382.87</u>	<u>35,750.25</u>
Gross Profit	<u>2,988.09</u>	<u>2,979.19</u>	<u>8.90</u>	<u>36,133.12</u>	<u>35,750.25</u>	<u>382.87</u>	<u>35,750.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	61.25	61.25	0.00	61.25
7100 · Insurance	97.83	83.33	14.50	1,122.47	1,000.00	122.47	1,000.00
7150 · Legal/Prof. Fees	0.00	182.00	(182.00)	3,865.48	2,184.00	1,681.48	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	13,200.00	13,200.00	0.00	13,200.00
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	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7250 · Office Svc/Supplies/Misc	404.21	233.33	170.88	3,678.34	2,800.00	878.34	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
Total Administrative	<u>1,602.04</u>	<u>1,691.26</u>	<u>(89.22)</u>	<u>21,927.54</u>	<u>20,295.25</u>	<u>1,632.29</u>	<u>20,295.25</u>
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	83.33	(83.33)	825.00	1,000.00	(175.00)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	5,500.00	(5,500.00)	5,500.00
Total Grounds	<u>475.00</u>	<u>1,016.66</u>	<u>(541.66)</u>	<u>6,525.00</u>	<u>12,200.00</u>	<u>(5,675.00)</u>	<u>12,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	750.00	(750.00)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>750.00</u>	<u>(750.00)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	240.62	208.75	31.87	2,779.90	2,505.00	274.90	2,505.00
Total Utilities	<u>240.62</u>	<u>208.75</u>	<u>31.87</u>	<u>2,779.90</u>	<u>2,505.00</u>	<u>274.90</u>	<u>2,505.00</u>
Total Expense	<u>2,317.66</u>	<u>2,979.17</u>	<u>(661.51)</u>	<u>31,232.44</u>	<u>35,750.25</u>	<u>(4,517.81)</u>	<u>35,750.25</u>
Net Ordinary Income	<u>670.43</u>	<u>0.02</u>	<u>670.41</u>	<u>4,900.68</u>	<u>0.00</u>	<u>4,900.68</u>	<u>0.00</u>
Net Income	<u>670.43</u>	<u>0.02</u>	<u>670.41</u>	<u>4,900.68</u>	<u>0.00</u>	<u>4,900.68</u>	<u>0.00</u>