

BAY OAKS HOA, INC.
FINANCIAL REPORTS
July 31, 2023

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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.

08/15/23

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of July 31, 2023

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	67,222.98
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,802.21
Total Checking/Savings	85,125.19
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	3,923.50
Total 1310 · Accounts Receivable	3,923.50
Total Accounts Receivable	3,923.50
Other Current Assets	
1315 · Allowance for Bad Debt	-2,374.61
1610 · Prepaid Insurance	1,025.82
Total Other Current Assets	-1,348.79
Total Current Assets	87,699.90
TOTAL ASSETS	87,699.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,023.50
Total Accounts Payable	2,023.50
Other Current Liabilities	
Reserves	17,802.21
3020 · Accrued Expense	475.00
3050 · Deferred Revenue	15,789.60
Total Other Current Liabilities	34,066.81
Total Current Liabilities	36,090.31
Total Liabilities	36,090.31
Equity	
Unrestricted Net Assets	4,900.68
5510 · Prior Years Fund Balance	43,817.17
5515 · Prior Year Adjustment	-624.69
Net Income	3,516.43
Total Equity	51,609.59
TOTAL LIABILITIES & EQUITY	87,699.90

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

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	3,157.92	3,157.94	(0.02)	22,105.40	22,105.55	(0.15)	37,895.25
6340 · Late Fee Income	0.00	0.00	0.00	150.00	0.00	150.00	0.00
6400 · Lease/Sales App Fees	150.00	0.00	150.00	250.00	0.00	250.00	0.00
6500 · Violation Fees	0.00	0.00	0.00	4,000.00	0.00	4,000.00	0.00
6910 · Interest Income	11.68	0.00	11.68	75.51	0.00	75.51	0.00
Total Income	3,319.60	3,157.94	161.66	26,580.91	22,105.55	4,475.36	37,895.25
Total Income	3,319.60	3,157.94	161.66	26,580.91	22,105.55	4,475.36	37,895.25
Gross Profit	3,319.60	3,157.94	161.66	26,580.91	22,105.55	4,475.36	37,895.25
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	86.25	35.75	50.50	61.25
7100 · Insurance	128.23	108.33	19.90	806.39	758.35	48.04	1,300.00
7150 · Legal/Prof. Fees	0.00	416.67	(416.67)	435.00	2,916.65	(2,481.65)	5,000.00
7200 · Management Fees	1,155.00	1,155.00	0.00	8,085.00	8,085.00	0.00	13,860.00
7220 · Board Meeting Room	0.00	16.67	(16.67)	0.00	116.65	(116.65)	200.00
7240 · Social	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7250 · Office Svc/Supplies/Misc	675.35	208.33	467.02	3,512.20	1,458.35	2,053.85	2,500.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
Total Administrative	1,958.58	1,976.77	(18.19)	12,924.84	13,837.40	(912.56)	23,721.25
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	3,325.00	3,325.00	0.00	5,700.00
7650 · Landscape Grounds Projects	2,023.50	118.67	1,904.83	4,947.00	830.65	4,116.35	1,424.00
7820 · Wetlands Maintenance	0.00	283.33	(283.33)	0.00	1,983.35	(1,983.35)	3,400.00
Total Grounds	2,498.50	877.00	1,621.50	8,272.00	6,139.00	2,133.00	10,524.00
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	437.50	(437.50)	750.00
Total Maintenance	0.00	62.50	(62.50)	0.00	437.50	(437.50)	750.00
Utilities							
8610 · Utilities	261.03	241.67	19.36	1,867.64	1,691.65	175.99	2,900.00
Total Utilities	261.03	241.67	19.36	1,867.64	1,691.65	175.99	2,900.00
Total Expense	4,718.11	3,157.94	1,560.17	23,064.48	22,105.55	958.93	37,895.25
Net Ordinary Income	(1,398.51)	0.00	(1,398.51)	3,516.43	0.00	3,516.43	0.00
Net Income	(1,398.51)	0.00	(1,398.51)	3,516.43	0.00	3,516.43	0.00