

BAY OAKS HOA, INC.
FINANCIAL REPORTS
January 31, 2024

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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.

02/14/24

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	77,011.26
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,802.21
Total Checking/Savings	94,913.47
Accounts Receivable	
1310 · Accounts Receivable	
1310.01 · Assessments Receivable	3,300.00
Total 1310 · Accounts Receivable	3,300.00
Total Accounts Receivable	3,300.00
Other Current Assets	
1315 · Allowance for Bad Debt	(2,374.61)
1610 · Prepaid Insurance	256.46
1615 · Prepaid Expense	326.21
Total Other Current Assets	(1,791.94)
Total Current Assets	96,421.53
TOTAL ASSETS	96,421.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	354.14
Total Accounts Payable	354.14
Other Current Liabilities	
Reserves	17,802.21
3020 · Accrued Expense	475.00
3035 · Prepaid Assessments	96.50
3050 · Deferred Revenue	35,392.50
Total Other Current Liabilities	53,766.21
Total Current Liabilities	54,120.35
Total Liabilities	54,120.35
Equity	
Unrestricted Net Assets	(5,663.12)
5510 · Prior Years Fund Balance	48,093.16
Net Income	(128.86)
Total Equity	42,301.18
TOTAL LIABILITIES & EQUITY	96,421.53

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

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	3,217.50	3,217.53	(0.03)	3,217.50	3,217.53	(0.03)	38,610.25
6400 · Lease/Sales App Fees	25.00	0.00	25.00	25.00	0.00	25.00	0.00
6910 · Interest Income	13.05	0.00	13.05	13.05	0.00	13.05	0.00
Total Income	<u>3,255.55</u>	<u>3,217.53</u>	<u>38.02</u>	<u>3,255.55</u>	<u>3,217.53</u>	<u>38.02</u>	<u>38,610.25</u>
Total Income	<u>3,255.55</u>	<u>3,217.53</u>	<u>38.02</u>	<u>3,255.55</u>	<u>3,217.53</u>	<u>38.02</u>	<u>38,610.25</u>
Gross Profit	<u>3,255.55</u>	<u>3,217.53</u>	<u>38.02</u>	<u>3,255.55</u>	<u>3,217.53</u>	<u>38.02</u>	<u>38,610.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	7.16	(7.16)	0.00	7.16	(7.16)	86.25
7100 · Insurance	128.21	132.63	(4.42)	128.21	132.63	(4.42)	1,592.00
7150 · Legal/Prof. Fees	0.00	333.37	(333.37)	0.00	333.37	(333.37)	4,000.00
7200 · Management Fees	1,200.00	1,200.00	0.00	1,200.00	1,200.00	0.00	14,400.00
7220 · Board Meeting Room	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
7240 · Social	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
7250 · Office Svc/Supplies/Misc	1,309.51	416.63	892.88	1,309.51	416.63	892.88	5,000.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Total Administrative	<u>2,637.72</u>	<u>2,173.05</u>	<u>464.67</u>	<u>2,637.72</u>	<u>2,173.05</u>	<u>464.67</u>	<u>26,078.25</u>
Grounds							
7600 · Landscape Contract	475.00	500.00	(25.00)	475.00	500.00	(25.00)	6,000.00
7650 · Landscape Grounds Projects	0.00	133.12	(133.12)	0.00	133.12	(133.12)	1,597.00
7820 · Wetlands Maintenance	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
Total Grounds	<u>475.00</u>	<u>708.12</u>	<u>(233.12)</u>	<u>475.00</u>	<u>708.12</u>	<u>(233.12)</u>	<u>8,497.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	62.50	(62.50)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	271.69	273.75	(2.06)	271.69	273.75	(2.06)	3,285.00
Total Utilities	<u>271.69</u>	<u>273.75</u>	<u>(2.06)</u>	<u>271.69</u>	<u>273.75</u>	<u>(2.06)</u>	<u>3,285.00</u>
Total Expense	<u>3,384.41</u>	<u>3,217.42</u>	<u>166.99</u>	<u>3,384.41</u>	<u>3,217.42</u>	<u>166.99</u>	<u>38,610.25</u>
Net Ordinary Income	<u>(128.86)</u>	<u>0.11</u>	<u>(128.97)</u>	<u>(128.86)</u>	<u>0.11</u>	<u>(128.97)</u>	<u>0.00</u>
Net Income	<u><u>(128.86)</u></u>	<u><u>0.11</u></u>	<u><u>(128.97)</u></u>	<u><u>(128.86)</u></u>	<u><u>0.11</u></u>	<u><u>(128.97)</u></u>	<u><u>0.00</u></u>