

**BAHIA BAY PROPERTY OWNERS ASSOC.  
STATEMENT OF ASSETS, LIABILITIES AND  
EQUITY - CASH BASIS  
As of December 31, 2018**

No Assurance is Provided

**ASSETS**

|                                     |    |               |
|-------------------------------------|----|---------------|
| Cash - Operating - Wells Fargo 7206 | \$ | 53,601.33     |
| Cash - Canal Fund - Wells Fargo     |    | 9,704.49      |
| Cash - Vanguard                     |    | 14,353.32     |
| A/R - Other                         |    | <u>178.56</u> |

|                     |           |                         |
|---------------------|-----------|-------------------------|
| <b>TOTAL ASSETS</b> | <b>\$</b> | <b><u>77,837.70</u></b> |
|---------------------|-----------|-------------------------|

**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

**Fund Equity**

|              |                  |
|--------------|------------------|
| Fund Balance | <u>77,837.70</u> |
|--------------|------------------|

|                          |                         |
|--------------------------|-------------------------|
| <b>Total Fund Equity</b> | <b><u>77,837.70</u></b> |
|--------------------------|-------------------------|

**TOTAL LIABILITIES AND  
FUND EQUITY**

|  |           |                         |
|--|-----------|-------------------------|
|  | <b>\$</b> | <b><u>77,837.70</u></b> |
|--|-----------|-------------------------|

**BAHIA BAY PROPERTY OWNERS ASSOC.**  
**STATEMENT OF REVENUES AND EXPENSES-CASH BASIS**  
**For the 1 Month and 12 Months Ended December 31, 2018**  
**No Assurance is Provided**

|   | 1 Month Ended<br>December 31, 2018 | 12 Months Ended<br>December 31, 2018 |
|---|------------------------------------|--------------------------------------|
| <b>Revenues</b>                                     |                                    |                                      |
| Maintenance Fees                                    | \$ 0.00                            | \$ 34,809.00                         |
| Canal Fees  | 0.00                               | 14,268.00                            |
| Special Assessment Funds                            | 0.00                               | 66,051.00                            |
| Interest Income                                     | 77.64                              | 298.28                               |
| Late Fees   | 0.00                               | 450.00                               |
| Other Income  | <u>100.00</u>                      | <u>1,109.00</u>                      |
| <b>Total Revenues</b>                               | <u>177.64</u>                      | <u>116,985.28</u>                    |
| <b>Operating Expenses</b>                           |                                    |                                      |
| <b>Utilities</b>                                    |                                    |                                      |
| Electricity   | 81.71                              | 933.19                               |
| Water & Sewer                                       | <u>97.42</u>                       | <u>1,593.54</u>                      |
| <b>Total Utilities</b>                              | <u>179.13</u>                      | <u>2,526.73</u>                      |
| <b>Repairs &amp; Maintenance</b>                    |                                    |                                      |
| Lawn Maintenance                                    | 0.00                               | 5,000.00                             |
| General Maint. Materials/Sup.                       | 0.00                               | 4,679.14                             |
| Landscaping   | 0.00                               | 19,129.63                            |
| Tree Trimming                                       | 0.00                               | 480.00                               |
| Sign/Watch Program                                  | 619.73                             | 2,352.24                             |
| Fencing/Gate  | 0.00                               | 10,805.60                            |
| Bulkhead Repairs                                    | <u>9,000.00</u>                    | <u>77,315.00</u>                     |
| <b>Total Repairs &amp; Maintenance</b>              | <u>9,619.73</u>                    | <u>119,761.61</u>                    |
| <b>Administrative Expenses</b>                      |                                    |                                      |
| Insurance   | 0.00                               | 3,967.00                             |
| Legal   | 0.00                               | 2,370.00                             |
| Professional Fees                                   | 150.00                             | 2,144.91                             |
| Web Page  | 0.00                               | 178.56                               |
| Taxes   | 0.00                               | 120.85                               |
| Bank Charges  | 7.00                               | 72.00                                |
| Administrative Expenses                             | <u>46.52</u>                       | <u>1,838.59</u>                      |
| <b>Total Administrative Expense</b>                 | <u>203.52</u>                      | <u>10,691.91</u>                     |
| <b>Total Operating Expenses</b>                     | <u>10,002.38</u>                   | <u>132,980.25</u>                    |
| <b>Excess of Revenues Over<br/>(Under) Expenses</b> | <u>\$ (9,824.74)</u>               | <u>\$ (15,994.97)</u>                |

**BAHIA BAY PROPERTY OWNERS ASSOC.  
BUDGET REPORT - CASH BASIS**

**Schedule 1  
No Assurance is Provided**

|                                   | <b>Actual<br/>12 Months Ended<br/>December 31,</b> | <b>Budget<br/>12 Months<br/>December 31,</b> | <b>Variance</b>    | <b>Total<br/>Annual<br/>Budget</b> | <b>Budget<br/>Remaining</b> |
|-----------------------------------|--|--|--------------------|------------------------------------|-----------------------------|
| <b>Revenues</b>                   |  |  |                    |                                    |                             |
| Maintenance Fees                  | \$ 34,809.00                                       | \$ 34,809.00                                 | \$ 0.00            | \$ 34,809.00                       | \$ 0.00                     |
| Canal Fees                        | 14,268.00  | 14,268.00                                    | 0.00               | 14,268.00                          | 0.00                        |
| Special Assessment Funds          | 66,051.00  | 66,051.00                                    | 0.00               | 66,051.00                          | 0.00                        |
| Interest Income                   | 298.28   | 0.00   | 298.28             | 0.00                               | (298.28)                    |
| Late Fees                         | 450.00   | 0.00   | 450.00             | 0.00                               | (450.00)                    |
| Operating Reserve Funds           | 0.00   | 20,000.00                                    | (20,000.00)        | 20,000.00                          | 20,000.00                   |
| Vanguard Reserve Funds            | 0.00   | 10,000.00                                    | (10,000.00)        | 10,000.00                          | 10,000.00                   |
| Other Income                      | 1,109.00   | 0.00   | 1,109.00           | 0.00                               | (1,109.00)                  |
| <b>Total Revenues</b>             | <u>116,985.28</u>                                  | <u>145,128.00</u>                            | <u>(28,142.72)</u> | <u>145,128.00</u>                  | <u>28,142.72</u>            |
| <b>Operating Expenses</b>         |  |  |                    |                                    |                             |
| <b>Payroll Costs</b>              |  |  |                    |                                    |                             |
| <b>Utilities</b>                  |  |  |                    |                                    |                             |
| Electricity                       | 933.19   | 2,000.00                                     | 1,066.81           | 2,000.00                           | 1,066.81                    |
| Water & Sewer                     | 1,593.54   | 1,800.00                                     | 206.46             | 1,800.00                           | 206.46                      |
| <b>Total Utilities</b>            | <u>2,526.73</u>                                    | <u>3,800.00</u>                              | <u>1,273.27</u>    | <u>3,800.00</u>                    | <u>1,273.27</u>             |
| <b>Contract Services</b>          |  |  |                    |                                    |                             |
| <b>Repairs &amp; Maintenance</b>  |  |  |                    |                                    |                             |
| Lawn Maintenance                  | 5,000.00   | 8,000.00                                     | 3,000.00           | 8,000.00                           | 3,000.00                    |
| General Maint. Materials/Su       | 4,679.14   | 2,504.00                                     | (2,175.14)         | 2,504.00                           | (2,175.14)                  |
| Landscaping                       | 19,129.63  | 20,800.00                                    | 1,670.37           | 20,800.00                          | 1,670.37                    |
| Tree Trimming                     | 480.00   | 0.00   | (480.00)           | 0.00                               | (480.00)                    |
| Sign/Watch Program                | 2,352.24   | 500.00                                       | (1,852.24)         | 500.00                             | (1,852.24)                  |
| Fencing/Gate                      | 10,805.60  | 10,000.00                                    | (805.60)           | 10,000.00                          | (805.60)                    |
| Canal Maintenance/Water T         | 0.00   | 6,000.00                                     | 6,000.00           | 6,000.00                           | 6,000.00                    |
| Bulkhead Repairs                  | 77,315.00  | 80,319.00                                    | 3,004.00           | 80,319.00                          | 3,004.00                    |
| <b>Total Repairs &amp; Mainte</b> | <u>119,761.61</u>                                  | <u>128,123.00</u>                            | <u>8,361.39</u>    | <u>128,123.00</u>                  | <u>8,361.39</u>             |
| <b>Administrative Expenses</b>    |  |  |                    |                                    |                             |
| Insurance                         | 3,967.00   | 4,277.00                                     | 310.00             | 4,277.00                           | 310.00                      |
| Legal                             | 2,370.00   | 3,500.00                                     | 1,130.00           | 3,500.00                           | 1,130.00                    |
| Professional Fees                 | 2,144.91   | 1,500.00                                     | (644.91)           | 1,500.00                           | (644.91)                    |
| Social                            | 0.00   | 250.00                                       | 250.00             | 250.00                             | 250.00                      |
| Web Page                          | 178.56   | 250.00                                       | 71.44              | 250.00                             | 71.44                       |
| Taxes                             | 120.85   | 150.00                                       | 29.15              | 150.00                             | 29.15                       |

**BAHIA BAY PROPERTY OWNERS ASSOC.  
BUDGET REPORT - CASH BASIS**

**Schedule 1  
No Assurance is Provided**

|   | <b>Actual<br/>12 Months Ended<br/>December 31,</b> | <b>Budget<br/>12 Months<br/>December 31,</b> | <b>Variance</b>       | <b>Total<br/>Annual<br/>Budget</b> | <b>Budget<br/>Remaining</b> |
|---|--|--|-----------------------|------------------------------------|-----------------------------|
| Bank Charges  | 72.00  | 150.00                                       | 78.00                 | 150.00                             | 78.00                       |
| Administrative Expenses                             | <u>1,838.59</u>                                    | <u>3,128.00</u>                              | <u>1,289.41</u>       | <u>3,128.00</u>                    | <u>1,289.41</u>             |
| <b>Total Administrative Ex</b>                      | <u>10,691.91</u>                                   | <u>13,205.00</u>                             | <u>2,513.09</u>       | <u>13,205.00</u>                   | <u>2,513.09</u>             |
| <b>Total Operating Expenses</b>                     | <u>132,980.25</u>                                  | <u>145,128.00</u>                            | <u>12,147.75</u>      | <u>145,128.00</u>                  | <u>12,147.75</u>            |
| <b>Excess of Revenues Over<br/>(Under) Expenses</b> | <u>\$ (15,994.97)</u>                              | <u>\$ 0.00</u>                               | <u>\$ (15,994.97)</u> | <u>\$ 0.00</u>                     | <u>\$ 15,994.97</u>         |