

**THE OAKS COMMUNITY ASSOCIATION**  
**FEBRUARY 2023 STATEMENTS REVIEW**  
**(NOT SAME AS LEDGERS IN QUICKBOOKS)**

	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
<b><u>General Funds:</u></b>			
PNC Operating Checking Acct (as of 2/28/2023 stmt)	XXXX1262	\$63,427.71	\$33,169.35
PNC Petty Cash Checking Acct (as of 2/28/2023 stmt)	XXXX6825	\$1,400.03	\$548.35
PNC Credit Card Owed (account closed)		\$0.00	(\$4,309.74)
Staples Credit Card Owed (as of 2/27/2023 stmt)		\$578.68	(\$1,096.94)
Petty Cash Fund		\$433.47	\$512.25
	<b>Total General Fund :</b>	<b>\$64,682.53</b>	<b>\$28,823.27</b>
<b><u>Reserve Fund: For Repairs &amp; Replacement of Assets</u></b>			
PNC Insured Deposit Acct (as of 2/28/2023 stmt)	XXXX4997	\$277,912.36	\$178,798.02
PNC Reserves CD		\$37,789.54	\$37,781.34
	<b>Total Reserves :</b>	<b>\$315,701.90</b>	<b>\$216,579.36</b>
<b>TOTAL OF ALL TOCA FUNDS :</b>		<b>\$380,384.43</b>	<b>\$245,402.63</b>
2023 Unfunded Reserves Months Payable at \$10713.34		\$0.00	\$0.00
Reserves Loan balance (account closed)		\$0.00	\$0.00
PNC Line of Credit (account closed)		\$0.00	\$0.00
	<b>Total Due Rsvs Short Term</b>	<b>\$0.00</b>	<b>\$0.00</b>
2023 FULLY FUNDED RESERVES BALANCE TARGET		\$ 854,603.00	\$ 801,080.00
BALANCE DUE FROM OPERATING TO RESERVES		\$ 474,218.57	\$ 555,677.37
Social Committee Cash fund		\$399.12	\$28.00
Bingo Cash Fund		\$465.11	\$313.70
<b>ACCOUNTS RECEIVABLE:</b>			
Debits (Past due accounts)		\$ 32,531.09	\$ 90,913.06
Credits (Credits due Members or prepaid invoices)		(\$7,704.71)	(\$3,899.86)
Allowance for Doubtful accounts		(\$5,305.98)	(\$58,576.82)
	<b>Total Accounts Receivable Net Balance:</b>	<b>\$ 19,520.40</b>	<b>\$ 28,436.38</b>
Prepared by: Susan Cook 3/1/2023			

# The Oaks Community Association

Profit and Loss

February 2023

	TOTAL
Income	
50000 Income	123,333.43
<b>Total Income</b>	<b>\$123,333.43</b>
GROSS PROFIT	<b>\$123,333.43</b>
Expenses	
60000 Operating Expense	49,916.52
61600 Water Distribution System	54.00
62000 Waste Water Treatment Plant	3,985.01
63000 Maintenance Expense	1,646.46
63390 Maintenance Building	
64000 Pool & Spa Expense	63.78
65000 Payroll Expense	21,295.57
71000 Administrative Expense	3,100.26
71341 Entrance Light Electricity	10.36
72000 Insurance Expense	1,771.18
72200 Taxes, Licenses, Permits	236.58
74000 Other Misc Professional Fees	1,875.00
<b>Total Expenses</b>	<b>\$83,954.72</b>
NET OPERATING INCOME	<b>\$39,378.71</b>
NET INCOME	<b>\$39,378.71</b>

# The Oaks Community Association

## Balance Sheet

As of February 28, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	\$366,747.35
Accounts Receivable	\$22,990.81
Other Current Assets	\$768.00
<b>Total Current Assets</b>	<b>\$390,506.16</b>
Other Assets	\$ -3,429.11
<b>TOTAL ASSETS</b>	<b>\$387,077.05</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	\$60,869.15
Equity	\$326,207.90
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$387,077.05</b>

# The Oaks Community Association

Budget vs. Actuals: 2023 Budget - FY23 P&L

February 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income	123,333.43	120,726.71	2,606.72	102.16 %
<b>Total Income</b>	<b>\$123,333.43</b>	<b>\$120,726.71</b>	<b>\$2,606.72</b>	<b>102.16 %</b>
GROSS PROFIT	<b>\$123,333.43</b>	<b>\$120,726.71</b>	<b>\$2,606.72</b>	<b>102.16 %</b>
Expenses				
60000 Operating Expense	49,916.52	60,040.00	-10,123.48	83.14 %
61600 Water Distribution System	54.00	225.00	-171.00	24.00 %
61650 Community Improvements		1,250.00	-1,250.00	
62000 Waste Water Treatment Plant	3,985.01	3,217.00	768.01	123.87 %
63000 Maintenance Expense	1,646.46	3,525.00	-1,878.54	46.71 %
63390 Maintenance Building		139.00	-139.00	0.00 %
64000 Pool & Spa Expense	63.78	1,820.00	-1,756.22	3.50 %
65000 Payroll Expense	21,295.57	28,413.20	-7,117.63	74.95 %
71000 Administrative Expense	3,100.26	3,570.80	-470.54	86.82 %
71341 Entrance Light Electricity	10.36	13.00	-2.64	79.69 %
72000 Insurance Expense	1,771.18	2,067.29	-296.11	85.68 %
72200 Taxes, Licenses, Permits	236.58	350.00	-113.42	67.59 %
74000 Other Misc Professional Fees	1,875.00	3,324.99	-1,449.99	56.39 %
80010 Bad Debt Expense		450.00	-450.00	
91000 Reserve Expense		12,213.34	-12,213.34	
Accrual for Ops & Resv Excess		108.09	-108.09	
<b>Total Expenses</b>	<b>\$83,954.72</b>	<b>\$120,726.71</b>	<b>\$ -36,771.99</b>	<b>69.54 %</b>
NET OPERATING INCOME	<b>\$39,378.71</b>	<b>\$0.00</b>	<b>\$39,378.71</b>	<b>0.00%</b>
NET INCOME	<b>\$39,378.71</b>	<b>\$0.00</b>	<b>\$39,378.71</b>	<b>0.00%</b>

# The Oaks Community Association

Budget vs. Actuals: 2023 Budget - FY23 P&L

January - February, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income	244,366.53	233,403.42	10,963.11	104.70 %
<b>Total Income</b>	<b>\$244,366.53</b>	<b>\$233,403.42</b>	<b>\$10,963.11</b>	<b>104.70 %</b>
GROSS PROFIT	<b>\$244,366.53</b>	<b>\$233,403.42</b>	<b>\$10,963.11</b>	<b>104.70 %</b>
Expenses				
60000 Operating Expense	110,123.21	111,780.00	-1,656.79	98.52 %
61600 Water Distribution System	172.00	450.00	-278.00	38.22 %
61650 Community Improvements		2,500.00	-2,500.00	
62000 Waste Water Treatment Plant	9,655.07	6,434.00	3,221.07	150.06 %
63000 Maintenance Expense	3,939.46	7,050.00	-3,110.54	55.88 %
63390 Maintenance Building	265.82	278.00	-12.18	95.62 %
64000 Pool & Spa Expense	1,790.49	3,640.00	-1,849.51	49.19 %
65000 Payroll Expense	40,563.43	56,826.40	-16,262.97	71.38 %
71000 Administrative Expense	7,032.36	9,122.31	-2,089.95	77.09 %
71341 Entrance Light Electricity	20.67	26.00	-5.33	79.50 %
72000 Insurance Expense	4,196.98	4,134.58	62.40	101.51 %
72200 Taxes, Licenses, Permits	1,963.16	870.00	1,093.16	225.65 %
74000 Other Misc Professional Fees	4,875.50	4,449.98	425.52	109.56 %
80010 Bad Debt Expense		900.00	-900.00	
91000 Reserve Expense	775.00	22,926.68	-22,151.68	3.38 %
Accrual for Ops & Resv Excess		2,015.47	-2,015.47	
<b>Total Expenses</b>	<b>\$185,373.15</b>	<b>\$233,403.42</b>	<b>\$ -48,030.27</b>	<b>79.42 %</b>
NET OPERATING INCOME	<b>\$58,993.38</b>	<b>\$0.00</b>	<b>\$58,993.38</b>	<b>0.00%</b>
NET INCOME	<b>\$58,993.38</b>	<b>\$0.00</b>	<b>\$58,993.38</b>	<b>0.00%</b>