

THE OAKS COMMUNITY ASSOCIATION
DECEMBER 2022 STATEMENTS REVIEW
(NOT SAME AS LEDGERS IN QUICKBOOKS)

	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
<u>General Funds:</u>			
PNC Operating Checking Acct (as of 12/31/2022 stmt)	XXXX1262	\$43,323.09	\$38,098.81
PNC Petty Cash Checking Acct (as of 12/31/2022 stmt)	XXXX6825	\$1,239.81	\$657.36
PNC Credit Card Owed (account closed)		\$0.00	(\$3,760.57)
Staples Credit Card Owed (as of 12/30/2022 stmt)		\$693.08	(\$248.25)
Petty Cash Fund		\$99.28	\$843.76
	Total General Fund :	\$45,355.26	\$35,591.11
<u>Reserve Fund: For Repairs & Replacement of Assets</u>			
PNC Insured Deposit Acct (as of 12/31/2022 stmt)	XXXX4997	\$260,345.68	\$172,532.75
PNC Reserves CD		\$37,788.26	\$37,779.44
	Total Reserves :	\$298,133.94	\$210,312.19
TOTAL OF ALL TOCA FUNDS :		\$343,489.20	\$245,903.30
			\$0.00
2022 Unfunded Reserves Months Payable at \$9,827.92 (extra \$20K in 6/2022, extra \$15K in 7/2022, in addition to monthly contribution)		\$0.00	\$0.00
Reserves Loan balance		\$0.00	\$0.00
PNC Line of Credit		\$0.00	\$0.00
	Total Due Rsvs Short Term	\$0.00	\$0.00
2022 FULLY FUNDED RESERVES BALANCE TARGET		\$ 801,080.00	\$ 783,322.26
BALANCE DUE FROM OPERATING TO RESERVES		\$ 457,590.80	\$ 537,418.96
Social Committee Cash fund		\$486.00	\$28.00
Bingo Cash Fund		\$482.71	\$195.70
<u>ACCOUNTS RECEIVABLE:</u>			
Debits (Past due accounts)		\$ 20,267.37	\$ 85,598.53
Credits (Credits due Members or prepaid invoices)		(\$6,219.18)	(\$5,939.01)
Allowance for Doubtful accounts		(\$33,136.82)	(\$59,759.85)
	Total Accounts Receivable Net Balance:	\$ (19,088.63)	\$ 19,899.67
Prepared by: Susan Cook 1/4/2023			

The Oaks Community Association

Profit and Loss

December 2022

	TOTAL
Income	
50000 Income	
51000 Assessments	43,054.00
52000 Utilities Income	54,169.56
53000 Other Income	3,575.16
Total 50000 Income	100,798.72
Total Income	\$100,798.72
GROSS PROFIT	\$100,798.72
Expenses	
60000 Operating Expense	52,982.84
61600 Water Distribution System	54.00
62000 Waste Water Treatment Plant	3,787.13
63000 Maintenance Expense	-1,292.40
63390 Maintenance Building	172.61
64000 Pool & Spa Expense	2,009.90
65000 Payroll Expense	22,263.30
71000 Administrative Expense	3,592.96
71341 Entrance Light Electricity	10.19
72000 Insurance Expense	1,984.91
72200 Taxes, Licenses, Permits	800.58
74000 Other Misc Professional Fees	1,505.50
80010 Bad Debt Expense	27,830.84
Total Expenses	\$115,702.36
NET OPERATING INCOME	\$ -14,903.64
NET INCOME	\$ -14,903.64

The Oaks Community Association

Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	\$328,753.44
Accounts Receivable	\$ -19,068.03
Other Current Assets	\$1,137.38
Total Current Assets	\$310,822.79
Other Assets	\$ -1,930.45
TOTAL ASSETS	\$308,892.34
LIABILITIES AND EQUITY	
Liabilities	\$38,371.73
Equity	\$270,520.61
TOTAL LIABILITIES AND EQUITY	\$308,892.34

The Oaks Community Association

Budget vs. Actuals: 2022 Budget - Revision 6-29-2022 - FY22 P&L

December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income				
51000 Assessments	43,054.00	42,230.00	824.00	101.95 %
52000 Utilities Income	54,169.56	49,330.00	4,839.56	109.81 %
53000 Other Income	3,575.16	3,053.00	522.16	117.10 %
Total 50000 Income	100,798.72	94,613.00	6,185.72	106.54 %
Billable Expense Income		0.00	0.00	
Total Income	\$100,798.72	\$94,613.00	\$6,185.72	106.54 %
GROSS PROFIT	\$100,798.72	\$94,613.00	\$6,185.72	106.54 %
Expenses				
60000 Operating Expense	52,982.84	47,450.00	5,532.84	111.66 %
61600 Water Distribution System	54.00	450.00	-396.00	12.00 %
61650 Community Improvements		0.00	0.00	
62000 Waste Water Treatment Plant	3,787.13	1,508.16	2,278.97	251.11 %
63000 Maintenance Expense	-1,292.40	4,560.00	-5,852.40	-28.34 %
63390 Maintenance Building	172.61	100.00	72.61	172.61 %
64000 Pool & Spa Expense	2,009.90	1,520.00	489.90	132.23 %
65000 Payroll Expense	22,263.30	28,790.69	-6,527.39	77.33 %
71000 Administrative Expense	3,592.96	2,592.90	1,000.06	138.57 %
71341 Entrance Light Electricity	10.19	12.13	-1.94	84.01 %
72000 Insurance Expense	1,984.91	3,460.50	-1,475.59	57.36 %
72200 Taxes, Licenses, Permits	800.58	240.00	560.58	333.58 %
74000 Other Misc Professional Fees	1,505.50	1,125.00	380.50	133.82 %
80010 Bad Debt Expense	27,830.84	472.93	27,357.91	5,884.77 %
91000 Reserve Expense		9,827.92	-9,827.92	
Accrual for Ops & Resv Excess		-7,797.23	7,797.23	
Cost of Labor		300.00	-300.00	
Total Expenses	\$115,702.36	\$94,613.00	\$21,089.36	122.29 %
NET OPERATING INCOME	\$ -14,903.64	\$0.00	\$ -14,903.64	0.00%
NET INCOME	\$ -14,903.64	\$0.00	\$ -14,903.64	0.00%

The Oaks Community Association

Budget vs. Actuals: 2022 Budget - Revision 6-29-2022 - FY22 P&L

January - December 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income				
51000 Assessments	516,430.01	509,956.00	6,474.01	101.27 %
52000 Utilities Income	769,165.94	731,197.00	37,968.94	105.19 %
53000 Other Income	48,062.32	38,085.38	9,976.94	126.20 %
Total 50000 Income	1,333,658.27	1,279,238.38	54,419.89	104.25 %
Billable Expense Income		127.50	-127.50	
Total Income	\$1,333,658.27	\$1,279,365.88	\$54,292.39	104.24 %
GROSS PROFIT	\$1,333,658.27	\$1,279,365.88	\$54,292.39	104.24 %
Expenses				
60000 Operating Expense	637,454.29	560,930.00	76,524.29	113.64 %
61600 Water Distribution System	2,156.50	5,400.00	-3,243.50	39.94 %
61650 Community Improvements	13,958.34	10,000.00	3,958.34	139.58 %
62000 Waste Water Treatment Plant	48,280.61	42,516.82	5,763.79	113.56 %
63000 Maintenance Expense	40,991.14	63,594.00	-22,602.86	64.46 %
63390 Maintenance Building	612.08	1,080.00	-467.92	56.67 %
64000 Pool & Spa Expense	27,741.54	18,235.00	9,506.54	152.13 %
65000 Payroll Expense	301,493.75	342,171.89	-40,678.14	88.11 %
71000 Administrative Expense	50,989.95	34,099.56	16,890.39	149.53 %
71341 Entrance Light Electricity	126.64	145.56	-18.92	87.00 %
72000 Insurance Expense	34,119.00	46,853.68	-12,734.68	72.82 %
72200 Taxes, Licenses, Permits	2,962.88	2,869.43	93.45	103.26 %
74000 Other Misc Professional Fees	17,977.91	16,887.50	1,090.41	106.46 %
80010 Bad Debt Expense	27,830.84	5,675.27	22,155.57	490.39 %
91000 Reserve Expense	123,451.28	118,235.04	5,216.24	104.41 %
Accrual for Ops & Resv Excess		7,072.13	-7,072.13	
Cost of Labor	1,240.00	3,600.00	-2,360.00	34.44 %
Total Expenses	\$1,331,386.75	\$1,279,365.88	\$52,020.87	104.07 %
NET OPERATING INCOME	\$2,271.52	\$0.00	\$2,271.52	0.00%
Other Expenses	\$18.82	\$0.00	\$18.82	0.00%
NET OTHER INCOME	\$ -18.82	\$0.00	\$ -18.82	0.00%
NET INCOME	\$2,252.70	\$0.00	\$2,252.70	0.00%