

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

<u>General Funds:</u>	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
PNC Operating Checking Acct (as of 06/30/2022 stmt)	XXXX1262	\$55,653.13	\$6,212.26
PNC Petty Cash Checking Acct (as of 06/30/2022 stmt)	XXXX6825	\$750.36	\$282.36
PNC Credit Card Owed (as of 6/2/22 stmt)		(\$4,976.12)	(\$3,450.22)
Staples Credit Card Owed (as of 6/29/2022 stmt)		(\$1,460.84)	(\$626.90)
Petty Cash Fund		\$1,235.30	\$585.59
<b>Total General Fund :</b>		<b>\$51,201.83</b>	<b>\$3,003.09</b>
<b><u>Reserve Fund: For Repairs &amp; Replacement of Assets</u></b>			
PNC Insured Deposit Acct (as of 06/30/2022 stmt)	XXXX4997	\$191,033.89	\$186,884.09
PNC Reserves CD		\$37,784.47	\$37,775.64
<b>Total Reserves :</b>		<b>\$228,818.36</b>	<b>\$224,659.73</b>
<b>TOTAL OF ALL TOCA FUNDS :</b>		<b>\$280,020.19</b>	<b>\$227,662.82</b>
2022 Unfunded Reserves Months Payable at \$9,827.92 (extra \$15K deposited late 2021, extra \$20K in 6/2022, in addition to monthly contribution)		\$0.00	\$0.00
Reserves Loan balance		\$0.00	\$0.00
PNC Line of Credit		\$0.00	\$0.00
<b>Total Due Rsvs Short Term</b>		<b>\$0.00</b>	<b>\$0.00</b>
2022 FULLY FUNDED RESERVES BALANCE TARGET		\$ 801,080.00	\$ 783,322.26
BALANCE DUE FROM OPERATING TO RESERVES		\$ 521,059.81	\$ 555,659.44
Social Committee Cash fund		\$193.00	\$28.00
Bingo Cash Fund		\$347.25	\$305.85
<b>ACCOUNTS RECEIVABLE:</b>			
Debits (Past due accounts)		\$ 41,394.33	\$ 94,977.11
Credits (Credits due Members or prepaid invoices)		(\$13,874.33)	(\$3,538.87)
Allowance for Doubtful accounts		(\$33,136.82)	(\$59,759.85)
<b>Total Accounts Receivable Net Balance:</b>		<b>\$ (5,616.82)</b>	<b>\$ 31,678.39</b>
Prepared by: Laurie Triano 7/6/2022			

# The Oaks Community Association

## Profit and Loss

June 2022

	TOTAL
Income	
50000 Income	
51000 Assessments	43,054.00
52000 Utilities Income	53,353.89
53000 Other Income	4,709.40
Total 50000 Income	101,117.29
Total Income	\$101,117.29
GROSS PROFIT	\$101,117.29
Expenses	
60000 Operating Expense	58,595.63
61600 Water Distribution System	118.00
61650 Community Improvements	730.09
62000 Waste Water Treatment Plant	2,384.05
63000 Maintenance Expense	3,770.01
63390 Maintenance Building	73.76
64000 Pool & Spa Expense	1,200.11
65000 Payroll Expense	22,372.49
71000 Administrative Expense	6,639.17
72000 Insurance Expense	2,723.66
72200 Taxes, Licenses, Permits	2,326.58
74000 Other Misc Professional Fees	491.00
Total Expenses	\$101,424.55
NET OPERATING INCOME	\$ -307.26
Other Expenses	\$18.81
NET OTHER INCOME	\$ -18.81
NET INCOME	\$ -326.07

# The Oaks Community Association

## Balance Sheet

As of June 30, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	\$281,080.39
Accounts Receivable	\$ -5,616.82
Other Current Assets	\$1,671.83
<b>Total Current Assets</b>	<b>\$277,135.40</b>
Other Assets	\$ -1,324.57
<b>TOTAL ASSETS</b>	<b>\$275,810.83</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	\$82,175.84
Equity	\$193,634.99
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$275,810.83</b>

# The Oaks Community Association

Budget vs. Actuals: 2022 Budget - Revision 5/4/22 - FY22 P&L

May 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
50000 Income				
51000 Assessments	43,054.00	42,230.00	824.00	101.95 %
52000 Utilities Income	31,261.76	41,667.00	-10,405.24	75.03 %
53000 Other Income	5,489.84	3,253.00	2,236.84	168.76 %
<b>Total 50000 Income</b>	<b>79,805.60</b>	<b>87,150.00</b>	<b>-7,344.40</b>	<b>91.57 %</b>
Billable Expense Income		127.50	-127.50	
Uncategorized Income	0.00		0.00	
<b>Total Income</b>	<b>\$79,805.60</b>	<b>\$87,277.50</b>	<b>\$ -7,471.90</b>	<b>91.44 %</b>
<b>GROSS PROFIT</b>	<b>\$79,805.60</b>	<b>\$87,277.50</b>	<b>\$ -7,471.90</b>	<b>91.44 %</b>
<b>Expenses</b>				
60000 Operating Expense	46,251.50	35,700.00	10,551.50	129.56 %
61600 Water Distribution System	-131.00	450.00	-581.00	-29.11 %
61650 Community Improvements	280.12	0.00	280.12	
62000 Waste Water Treatment Plant	2,827.47	5,398.91	-2,571.44	52.37 %
63000 Maintenance Expense	2,567.03	4,560.00	-1,992.97	56.29 %
63390 Maintenance Building	71.50	50.00	21.50	143.00 %
64000 Pool & Spa Expense	1,453.57	2,785.00	-1,331.43	52.19 %
65000 Payroll Expense	28,740.64	29,501.10	-760.46	97.42 %
71000 Administrative Expense				
71215 Bank Fees	101.20	107.00	-5.80	94.58 %
71216 Interest / Finance Expense	-3.44	15.00	-18.44	-22.93 %
71250 Dues & Memberships	450.00	14.00	436.00	3,214.29 %
71260 Software Subscriptions	238.90	191.89	47.01	124.50 %
71300 Park Billing Service		240.90	-240.90	
71325 Internet Service		63.50	-63.50	
71340 Clubhouse Utilities	364.13	282.13	82.00	129.06 %
71350 Telephone Expense		284.00	-284.00	
71375 Alarm Service		0.00	0.00	
71400 Office Supplies & Equip	445.44	615.00	-169.56	72.43 %
71410 Staff Cell Phone Expense	60.00	104.00	-44.00	57.69 %
71425 Security Supplies		115.00	-115.00	
71450 Postage & Shipping	122.85	250.00	-127.15	49.14 %
71529 Administrative Mileage		0.00	0.00	
71600 Social Activities	136.08		136.08	
71875 Employee Services/Uniforms		65.00	-65.00	
71878 Member Services	33.55	55.00	-21.45	61.00 %
<b>Total 71000 Administrative Expense</b>	<b>1,948.71</b>	<b>2,402.42</b>	<b>-453.71</b>	<b>81.11 %</b>
72000 Insurance Expense	2,887.49	4,358.50	-1,471.01	66.25 %
72200 Taxes, Licenses, Permits	236.58	240.00	-3.42	98.58 %
74000 Other Misc Professional Fees	2,042.50	2,562.50	-520.00	79.71 %
80010 Bad Debt Expense		472.94	-472.94	

# The Oaks Community Association

Budget vs. Actuals: 2022 Budget - Revision 5/4/22 - FY22 P&L

May 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
91000 Reserve Expense		9,827.92	-9,827.92	
Accrual for Ops & Resv Excess		-11,331.79	11,331.79	
Cost of Labor		300.00	-300.00	
<b>Total Expenses</b>	<b>\$89,176.11</b>	<b>\$87,277.50</b>	<b>\$1,898.61</b>	<b>102.18 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ -9,370.51</b>	<b>\$0.00</b>	<b>\$ -9,370.51</b>	<b>0.00%</b>
Other Expenses	\$0.01	\$0.00	\$0.01	0.00%
<b>NET OTHER INCOME</b>	<b>\$ -0.01</b>	<b>\$0.00</b>	<b>\$ -0.01</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$ -9,370.52</b>	<b>\$0.00</b>	<b>\$ -9,370.52</b>	<b>0.00%</b>

# The Oaks Community Association

Budget vs. Actuals: 2022 Budget - Revision 5/4/22 - FY22 P&L

January - June, 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
50000 Income				
51000 Assessments	258,224.00	256,576.00	1,648.00	100.64 %
52000 Utilities Income	332,764.88	319,314.00	13,450.88	104.21 %
53000 Other Income	26,710.71	19,157.38	7,553.33	139.43 %
Total 50000 Income	617,699.59	595,047.38	22,652.21	103.81 %
Billable Expense Income		127.50	-127.50	
Uncategorized Income	0.00		0.00	
Total Income	\$617,699.59	\$595,174.88	\$22,524.71	103.78 %
GROSS PROFIT	\$617,699.59	\$595,174.88	\$22,524.71	103.78 %
<b>Expenses</b>				
60000 Operating Expense	288,952.66	266,060.00	22,892.66	108.60 %
61600 Water Distribution System	1,513.00	2,700.00	-1,187.00	56.04 %
61650 Community Improvements	7,650.87	10,000.00	-2,349.13	76.51 %
62000 Waste Water Treatment Plant	30,728.29	27,465.86	3,262.43	111.88 %
63000 Maintenance Expense	23,969.67	36,234.00	-12,264.33	66.15 %
63390 Maintenance Building	-639.99	675.00	-1,314.99	-94.81 %
64000 Pool & Spa Expense	15,470.16	8,285.00	7,185.16	186.72 %
65000 Payroll Expense	151,543.65	160,355.28	-8,811.63	94.50 %
66000 Payroll Expenses (deleted)	0.00		0.00	
71000 Administrative Expense	24,640.65	16,757.38	7,883.27	147.04 %
72000 Insurance Expense	21,086.59	24,980.68	-3,894.09	84.48 %
72200 Taxes, Licenses, Permits	2,853.40	1,429.43	1,423.97	199.62 %
74000 Other Misc Professional Fees	6,806.50	10,137.50	-3,331.00	67.14 %
80010 Bad Debt Expense		2,837.64	-2,837.64	
91000 Reserve Expense		58,967.52	-58,967.52	
Accrual for Ops & Resv Excess		-33,490.41	33,490.41	
Cost of Labor	1,427.50	1,800.00	-372.50	79.31 %
Total Expenses	\$576,002.95	\$595,174.88	\$ -19,171.93	96.78 %
NET OPERATING INCOME	\$41,696.64	\$0.00	\$41,696.64	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	\$41,677.82	\$0.00	\$41,677.82	0.00%