

THE OAKS COMMUNITY ASSOCIATION
MAY 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 05/31/2022 stmt)	XXXX1262	\$58,526.38	\$10,749.85
PNC Petty Cash Checking Acct (as of 05/31/2022 stmt)	XXXX6825	\$785.36	\$402.36
PNC Credit Card Owed (as of 6/2/22 stmt)		(\$2,905.15)	(\$2,832.04)
Staples Credit Card Owed (as of 5/30/2022 stmt)		(\$313.50)	(\$131.30)
Petty Cash Fund		\$544.53	\$540.79
Total General Fund :		\$56,637.62	\$8,729.66
<u>Reserve Fund: For Repairs & Replacement of Assets</u>			
PNC Insured Deposit Acct (as of 05/31/2022 stmt)	XXXX4997	\$166,670.00	\$185,555.22
PNC Reserves CD		\$37,783.83	\$37,775.64
Total Reserves :		\$204,453.83	\$223,330.86
TOTAL OF ALL TOCA FUNDS :		\$261,091.45	\$232,060.52
2022 Unfunded Reserves Months Payable at \$9,827.92		\$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		\$ 539,988.55	\$ 551,261.74
Social Committee Cash fund		\$28.00	\$28.00
Bingo Cash Fund		\$287.77	\$347.45
ACCOUNTS RECEIVABLE:			
Debits (Past due accounts)		\$ 49,727.90	\$ 93,156.72
Credits (Credits due Members or prepaid invoices)		(\$9,579.71)	(\$7,262.12)
Allowance for Doubtful accounts		(\$33,136.82)	(\$59,759.85)
Total Accounts Receivable Net Balance:		\$ 7,011.37	\$ 26,134.75

Prepared by: Laurie Triano 6/7/2022

The Oaks Community Association

Profit and Loss

May 2022

	TOTAL
Income	
50000 Income	
51000 Assessments	43,054.00
52000 Utilities Income	31,261.76
53000 Other Income	5,491.95
Total 50000 Income	79,807.71
Uncategorized Income	0.00
Total Income	\$79,807.71
GROSS PROFIT	\$79,807.71
Expenses	
60000 Operating Expense	48,130.61
61600 Water Distribution System	-131.00
61650 Community Improvements	280.12
62000 Waste Water Treatment Plant	2,827.47
63000 Maintenance Expense	2,577.94
63390 Maintenance Building	0.00
64000 Pool & Spa Expense	0.00
65000 Payroll Expense	28,740.64
71000 Administrative Expense	1,621.46
72000 Insurance Expense	2,887.49
72200 Taxes, Licenses, Permits	
72500 Permits & Licenses	236.58
Total 72200 Taxes, Licenses, Permits	236.58
74000 Other Misc Professional Fees	2,042.50
Total Expenses	\$89,213.81
NET OPERATING INCOME	\$ -9,406.10
Other Expenses	\$0.01
NET OTHER INCOME	\$ -0.01
NET INCOME	\$ -9,406.11

The Oaks Community Association

Balance Sheet As of May 31, 2022

		TOTAL
ASSETS		
Current Assets		
Bank Accounts		\$262,854.11
Accounts Receivable		\$7,011.37
Other Current Assets		\$171.47
Total Current Assets		\$270,036.95
Other Assets		\$ -849.70
TOTAL ASSETS		\$269,187.25
LIABILITIES AND EQUITY		
Liabilities		\$69,547.18
Equity		\$199,640.07
TOTAL LIABILITIES AND EQUITY		\$269,187.25

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
Income				
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	5,491.95	3,253.00	2,238.95	168.83 %
Total 50000 Income	79,807.71	87,150.00	-7,342.29	91.58 %
Billable Expense Income		127.50	-127.50	
Uncategorized Income	0.00		0.00	
Total Income	\$79,807.71	\$87,277.50	\$ -7,469.79	91.44 %
GROSS PROFIT	\$79,807.71	\$87,277.50	\$ -7,469.79	91.44 %
Expenses				
60000 Operating Expense	48,130.61	35,700.00	12,430.61	134.82 %
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	2,577.94	4,560.00	-1,982.06	56.53 %
63390 Maintenance Building	0.00	50.00	-50.00	0.00 %
64000 Pool & Spa Expense	0.00	2,785.00	-2,785.00	0.00 %
65000 Payroll Expense	28,740.64	29,501.10	-760.46	97.42 %
71000 Administrative Expense	1,621.46	2,402.42	-780.96	67.49 %
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	
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	
Total Expenses	\$89,213.81	\$87,277.50	\$1,936.31	102.22 %
NET OPERATING INCOME	\$ -9,406.10	\$0.00	\$ -9,406.10	0.00%
Other Expenses	\$0.01	\$0.00	\$0.01	0.00%
NET OTHER INCOME	\$ -0.01	\$0.00	\$ -0.01	0.00%
NET INCOME	\$ -9,406.11	\$0.00	\$ -9,406.11	0.00%

The Oaks Community Association

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

January - May, 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income				
51000 Assessments	215,170.00	214,346.00	824.00	100.38 %
52000 Utilities Income	279,410.99	267,997.00	11,413.99	104.26 %
53000 Other Income	22,018.05	15,929.38	6,088.67	138.22 %
Total 50000 Income	516,599.04	498,272.38	18,326.66	103.68 %
Billable Expense Income		127.50	-127.50	
Uncategorized Income	0.00		0.00	
Total Income	\$516,599.04	\$498,399.88	\$18,199.16	103.65 %
GROSS PROFIT	\$516,599.04	\$498,399.88	\$18,199.16	103.65 %
Expenses				
60000 Operating Expense	236,374.72	222,775.00	13,599.72	106.10 %
61600 Water Distribution System	1,395.00	2,250.00	-855.00	62.00 %
61650 Community Improvements	6,920.78	10,000.00	-3,079.22	69.21 %
62000 Waste Water Treatment Plant	28,344.24	24,425.70	3,918.54	116.04 %
63000 Maintenance Expense	20,210.57	22,800.00	-2,589.43	88.64 %
63390 Maintenance Building	-1,110.55	630.00	-1,740.55	-176.28 %
64000 Pool & Spa Expense	9,813.63	6,250.00	3,563.63	157.02 %
65000 Payroll Expense	129,171.16	124,203.38	4,967.78	104.00 %
66000 Payroll Expenses (deleted)	0.00		0.00	
71000 Administrative Expense	16,863.80	13,905.91	2,957.89	121.27 %
72000 Insurance Expense	18,362.93	20,057.18	-1,694.25	91.55 %
72200 Taxes, Licenses, Permits	290.24	1,189.43	-899.19	24.40 %
74000 Other Misc Professional Fees	6,315.50	9,012.50	-2,697.00	70.07 %
80010 Bad Debt Expense		2,364.70	-2,364.70	
91000 Reserve Expense		49,139.60	-49,139.60	
Accrual for Ops & Resv Excess		-12,103.52	12,103.52	
Cost of Labor	1,427.50	1,500.00	-72.50	95.17 %
Total Expenses	\$474,379.52	\$498,399.88	\$ -24,020.36	95.18 %
NET OPERATING INCOME	\$42,219.52	\$0.00	\$42,219.52	0.00%
Other Expenses	\$0.01	\$0.00	\$0.01	0.00%
NET OTHER INCOME	\$ -0.01	\$0.00	\$ -0.01	0.00%
NET INCOME	\$42,219.51	\$0.00	\$42,219.51	0.00%