

Balance Sheet

Property: The Oaks Community Association
As of 05/31/23 (accrual basis)

ASSETS

Total Bank	450,897.08
Total Accounts Receivable	31,681.22
Total Other Current Asset	-3,157.64
Total Other Asset	-1,953.95

TOTAL ASSETS **477,466.71**

LIABILITIES & EQUITY

Total Liabilities	26,315.40
Total Equity	451,151.31

TOTAL LIABILITIES & EQUITY **477,466.71**

Profit & Loss

Property: The Oaks Community Association
05/01/23 - 05/31/23 (accrual basis)

	Amount
INCOME	
50000 Total Income	130,257.96
TOTAL	
INCOME	130,257.96
EXPENSE	
60000 Total Operating Expense	47,319.07
61600 Total Water Distribution System	233.00
62000 Total Waste Water Treatment Plant	1,996.38
63000 Total Maintenance Expense	748.28
63390 Total Maintenance Building	231.54
64000 Total Pool & Spa Expense	1,400.03
65000 Total Payroll Expense	16,290.59
71000 Total Administrative Expense	3,952.65
71341 Entrance Light Electricity	10.55
72000 Total Insurance Expense	2,181.35
74000 Total Other Misc Professional Fees	340.00
91000 Total Reserve Expense	10,713.34
TOTAL	
EXPENSE	85,416.78
NET INCOME	44,841.18
 NET INCOME SUMMARY	
Income	130,257.96
Expense	-85,416.78
NET INCOME	44,841.18

THE OAKS COMMUNITY ASSOCIATION			
MAY 2023 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 5/31/2023 stmt)	XXXX1262	\$126,772.55	\$58,526.38
PNC Petty Cash Checking Acct (as of 5/31/2023 stmt)	XXXX6825	\$1,634.22	\$785.36
PNC Credit Card Owed (account closed)		\$0.00	(\$2,905.15)
Staples Credit Card Owed (as of 5/30/2023 stmt)		(\$8.07)	(\$313.50)
Petty Cash Fund		\$2,003.87	\$544.53
Total General Fund :		\$130,418.71	\$56,637.62
Reserve Fund: For Repairs & Replacement of Assets			
PNC Insured Deposit Acct (as of 5/31/2023 stmt)	XXXX4997	\$282,063.33	\$166,670.00
PNC Reserves CD		\$37,791.39	\$37,783.83
Total Reserves :		\$319,854.72	\$204,453.83
TOTAL OF ALL TOCA FUNDS :		\$450,273.43	\$261,091.45
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
Total Due Rsvs Short Term		\$0.00	\$0.00
2023 FULLY FUNDED RESERVES BALANCE TARGET		\$ 854,603.00	\$ 801,080.00
BALANCE DUE FROM OPERATING TO RESERVES		\$ 404,329.57	\$ 539,988.55
Social Committee Cash fund		\$399.12	\$28.00
Bingo Cash Fund		\$204.66	\$287.77
ACCOUNTS RECEIVABLE:			
Debits (Past due accounts)		\$ 31,990.36	\$ 49,727.90
Credits (Credits due Members or prepaid invoices)		(\$11,695.27)	(\$9,579.71)
Allowance for Doubtful accounts		(\$5,305.98)	(\$33,136.82)
Total Accounts Receivable Net Balance:		\$ 14,989.11	\$ 7,011.37
Prepared by: Susan Cook 6/6/2023			

Budget Comparison

Property: The Oaks Community Association

Comparison Periods: 05/01/23 - 05/31/23 and 01/01/23 - 05/31/23 (accrual basis)

	Actual		Budget		Actual YTD		Budget YTD		
	05/01/23 - 05/31/23	05/23 - 05/23	\$ Change	% Change	01/01/23 - 05/31/23	01/23 - 05/23	\$ Change	% Change	
INCOME									
50000 Total Income	130,257.96	83,476.71	46,781.25	56.0 %	629,816.83	542,083.55	87,733.28	16.2 %	
TOTAL INCOME	130,257.96	83,476.71	46,781.25	56.0 %	629,816.83	542,083.55	87,733.28	16.2 %	
EXPENSE									
60000 Total Operating Expense	47,319.07	27,240.00	20,079.07	73.7 %	233,238.36	242,100.00	-8,861.64	-3.7 %	
61600 Total Water Distribution System	233.00	225.00	8.00	3.6 %	973.00	1,125.00	-152.00	-13.5 %	
61650 Community Improvements	0.00	1,250.00	-1,250.00	-100.0 %	205.73	6,250.00	-6,044.27	-96.7 %	
62000 Total Waste Water Treatment Plant	1,996.38	4,017.00	-2,020.62	-50.3 %	20,974.56	18,285.00	2,689.56	14.7 %	
63000 Total Maintenance Expense	748.28	3,525.00	-2,776.72	-78.8 %	7,121.84	17,625.00	-10,503.16	-59.6 %	
63390 Total Maintenance Building	231.54	139.00	92.54	66.6 %	1,217.26	695.00	522.26	75.1 %	
64000 Total Pool & Spa Expense	1,400.03	1,920.00	-519.97	-27.1 %	11,477.89	12,900.00	-1,422.11	-11.0 %	
65000 Total Payroll Expense	16,290.59	29,504.20	-13,213.61	-44.8 %	79,408.37	156,034.00	-76,625.63	-49.1 %	
71000 Total Administrative Expense	3,952.65	4,020.80	-68.15	-1.7 %	18,018.15	20,601.42	-2,583.27	-12.5 %	
71341 Entrance Light Electricity	10.55	13.00	-2.45	-18.8 %	52.28	65.00	-12.72	-19.6 %	
72000 Total Insurance Expense	2,181.35	2,067.29	114.06	5.5 %	11,575.45	10,636.45	939.00	8.8 %	
72200 Total Taxes, Licenses, Permits	0.00	350.00	-350.00	-100.0 %	1,490.00	1,970.00	-480.00	-24.4 %	
74000 Total Other Misc Professional Fees	340.00	1,124.99	-784.99	-69.8 %	5,811.50	7,824.95	-2,013.45	-25.7 %	
80010 Bad Debt Expense	0.00	450.00	-450.00	-100.0 %	0.00	2,250.00	-2,250.00	-100.0 %	
92000 Accrual for Ops & Resv Excess	0.00	-3,082.91	3,082.91	100.0 %	0.00	-11,344.97	11,344.97	100.0 %	
TOTAL EXPENSE	85,416.78	83,476.71	1,940.07	2.3 %	445,906.09	542,083.55	-96,177.46	-17.7 %	
NET INCOME	44,841.18	0.00	44,841.18		183,910.74	0.00	183,910.74		
NET INCOME SUMMARY									
Income	130,257.96	83,476.71	46,781.25	56.0 %	629,816.83	542,083.55	87,733.28	16.2 %	
Expense	-85,416.78	-83,476.71	-1,940.07	2.3 %	-445,906.09	-542,083.55	96,177.46	17.7 %	
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00		
NET INCOME	44,841.18	0.00	44,841.18		183,910.74	0.00	183,910.74		