

# The Oaks Community Association

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

January - March, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
50000 Income				
51000 Assessments	134,805.00	134,805.00	0.00	100.00 %
52000 Utilities Income	207,261.66	206,243.89	1,017.77	100.49 %
53000 Other Income	7,929.45	11,531.24	-3,601.79	68.76 %
<b>Total 50000 Income</b>	<b>349,996.11</b>	<b>352,580.13</b>	<b>-2,584.02</b>	<b>99.27 %</b>
<b>Total Income</b>	<b>\$349,996.11</b>	<b>\$352,580.13</b>	<b>\$ -2,584.02</b>	<b>99.27 %</b>
<b>GROSS PROFIT</b>	<b>\$349,996.11</b>	<b>\$352,580.13</b>	<b>\$ -2,584.02</b>	<b>99.27 %</b>
<b>Expenses</b>				
60000 Operating Expense	142,074.52	169,520.00	-27,445.48	83.81 %
61600 Water Distribution System	411.00	675.00	-264.00	60.89 %
61650 Community Improvements	205.73	3,750.00	-3,544.27	5.49 %
62000 Waste Water Treatment Plant	12,063.31	10,251.00	1,812.31	117.68 %
63000 Maintenance Expense	4,883.32	10,575.00	-5,691.68	46.18 %
63390 Maintenance Building	722.10	417.00	305.10	173.17 %
64000 Pool & Spa Expense	7,513.14	9,060.00	-1,546.86	82.93 %
65000 Payroll Expense	70,599.76	98,116.60	-27,516.84	71.95 %
71000 Administrative Expense	11,525.54	12,654.11	-1,128.57	91.08 %
71341 Entrance Light Electricity	31.18	39.00	-7.82	79.95 %
72000 Insurance Expense	6,674.12	6,501.87	172.25	102.65 %
72200 Taxes, Licenses, Permits	2,199.74	1,220.00	979.74	180.31 %
74000 Other Misc Professional Fees	5,116.50	5,574.97	-458.47	91.78 %
80010 Bad Debt Expense		1,350.00	-1,350.00	
91000 Reserve Expense	775.00	33,640.02	-32,865.02	2.30 %
Accrual for Ops & Resv Excess		-10,764.44	10,764.44	
<b>Total Expenses</b>	<b>\$264,794.96</b>	<b>\$352,580.13</b>	<b>\$ -87,785.17</b>	<b>75.10 %</b>
<b>NET OPERATING INCOME</b>	<b>\$85,201.15</b>	<b>\$0.00</b>	<b>\$85,201.15</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$85,201.15</b>	<b>\$0.00</b>	<b>\$85,201.15</b>	<b>0.00%</b>

<b>THE OAKS COMMUNITY ASSOCIATION</b>			
<b>MARCH 2023 STATEMENTS REVIEW (NOT SAME AS LEDGERS IN QUICKBOOKS)</b>			
<u>General Funds:</u>	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
PNC Operating Checking Acct (as of 3/31/2023 stmt)	XXXX1262	\$85,966.64	\$66,864.65
PNC Petty Cash Checking Acct (as of 3/31/2023 stmt)	XXXX6825	\$669.45	\$548.36
PNC Credit Card Owed (account closed)		\$0.00	(\$2,885.89)
Staples Credit Card Owed (as of 3/30/2023 stmt)		\$0.00	(\$124.03)
Petty Cash Fund		\$1,518.40	\$536.04
<b>Total General Fund :</b>		<b>\$88,154.49</b>	<b>\$64,939.13</b>
<b>Reserve Fund: For Repairs &amp; Replacement of Assets</b>			
PNC Insured Deposit Acct (as of 3/31/2023 stmt)	XXXX4997	\$260,636.65	\$184,285.94
PNC Reserves CD		\$37,790.10	\$37,781.34
<b>Total Reserves :</b>		<b>\$298,426.75</b>	<b>\$222,067.28</b>
<b>TOTAL OF ALL TOCA FUNDS :</b>		<b>\$386,581.24</b>	<b>\$287,006.41</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		\$ 468,021.76	\$ 514,073.59
Social Committee Cash fund		\$399.12	\$28.00
Bingo Cash Fund		\$158.66	\$376.45
<b>ACCOUNTS RECEIVABLE:</b>			
Debits (Past due accounts)		\$ 28,111.11	\$ 91,330.07
Credits (Credits due Members or prepaid invoices)		\$10,019.60	(\$9,084.70)
Allowance for Doubtful accounts		(\$5,305.98)	(\$58,576.82)
<b>Total Accounts Receivable Net Balance:</b>		<b>\$ 32,824.73</b>	<b>\$ 23,668.55</b>
Prepared by: Susan Cook 3/1/2023			

# The Oaks Community Association

## Balance Sheet

As of March 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	\$389,159.64
Accounts Receivable	\$12,810.54
Other Current Assets	\$ -2,299.27
<b>Total Current Assets</b>	<b>\$399,670.91</b>
Other Assets	\$ -3,953.44
<b>TOTAL ASSETS</b>	<b>\$395,717.47</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	\$43,277.04
Equity	\$352,440.43
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$395,717.47</b>

# The Oaks Community Association

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

March 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
50000 Income				
51000 Assessments	44,935.00	44,935.00	0.00	100.00 %
52000 Utilities Income	58,941.19	70,314.63	-11,373.44	83.82 %
53000 Other Income	1,845.83	3,927.08	-2,081.25	47.00 %
<b>Total 50000 Income</b>	<b>105,722.02</b>	<b>119,176.71</b>	<b>-13,454.69</b>	<b>88.71 %</b>
<b>Total Income</b>	<b>\$105,722.02</b>	<b>\$119,176.71</b>	<b>\$ -13,454.69</b>	<b>88.71 %</b>
<b>GROSS PROFIT</b>	<b>\$105,722.02</b>	<b>\$119,176.71</b>	<b>\$ -13,454.69</b>	<b>88.71 %</b>
<b>Expenses</b>				
60000 Operating Expense	26,283.79	57,740.00	-31,456.21	45.52 %
61600 Water Distribution System	239.00	225.00	14.00	106.22 %
61650 Community Improvements	205.73	1,250.00	-1,044.27	16.46 %
62000 Waste Water Treatment Plant	2,408.24	3,817.00	-1,408.76	63.09 %
63000 Maintenance Expense	915.66	3,525.00	-2,609.34	25.98 %
63390 Maintenance Building	241.51	139.00	102.51	173.75 %
64000 Pool & Spa Expense	3,078.37	5,420.00	-2,341.63	56.80 %
65000 Payroll Expense	30,036.33	41,290.20	-11,253.87	72.74 %
71000 Administrative Expense	3,894.47	3,531.80	362.67	110.27 %
71341 Entrance Light Electricity	10.51	13.00	-2.49	80.85 %
72000 Insurance Expense	2,477.14	2,367.29	109.85	104.64 %
72200 Taxes, Licenses, Permits	236.58	350.00	-113.42	67.59 %
74000 Other Misc Professional Fees	241.00	1,124.99	-883.99	21.42 %
80010 Bad Debt Expense		450.00	-450.00	
91000 Reserve Expense		10,713.34	-10,713.34	
Accrual for Ops & Resv Excess		-12,779.91	12,779.91	
<b>Total Expenses</b>	<b>\$70,268.33</b>	<b>\$119,176.71</b>	<b>\$ -48,908.38</b>	<b>58.96 %</b>
<b>NET OPERATING INCOME</b>	<b>\$35,453.69</b>	<b>\$0.00</b>	<b>\$35,453.69</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$35,453.69</b>	<b>\$0.00</b>	<b>\$35,453.69</b>	<b>0.00%</b>

# The Oaks Community Association

## Profit and Loss

March 2023

	TOTAL
Income	
50000 Income	105,722.02
<b>Total Income</b>	<b>\$105,722.02</b>
GROSS PROFIT	<b>\$105,722.02</b>
Expenses	
60000 Operating Expense	26,283.79
61600 Water Distribution System	239.00
61650 Community Improvements	205.73
62000 Waste Water Treatment Plant	2,408.24
63000 Maintenance Expense	915.66
63390 Maintenance Building	241.51
64000 Pool & Spa Expense	3,078.37
65000 Payroll Expense	30,036.33
71000 Administrative Expense	3,894.47
71341 Entrance Light Electricity	10.51
72000 Insurance Expense	2,477.14
72200 Taxes, Licenses, Permits	236.58
74000 Other Misc Professional Fees	241.00
<b>Total Expenses</b>	<b>\$70,268.33</b>
NET OPERATING INCOME	<b>\$35,453.69</b>
NET INCOME	<b>\$35,453.69</b>