

**THE OAKS COMMUNITY ASSOCIATION**

**JUNE 2023 STATEMENTS REVIEW  
(NOT SAME AS LEDGERS IN QUICKBOOKS)**

	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
<b>General Funds:</b>			
PNC Operating Checking Acct (as of 07/31/2023 stmt)	XXXX1262	\$47,392.17	\$55,653.13
PNC Operating Money Mkt Acct (as of 07/31/2023 stmt)	XXXX5812	\$100,223.60	
PNC Petty Cash Checking Acct (as of 07/31/2023 stmt)	XXXX6825	\$688.69	\$750.36
PNC Credit Card Owed (account closed)		\$0.00	(\$4,976.12)
Staples Credit Card Owed (as of 07/30/2023 stmt)		\$791.81	(\$1,460.84)
Petty Cash Fund		\$1,773.98	\$1,235.30
	<b>Total General Fund :</b>	<b>\$149,286.63</b>	<b>\$51,201.83</b>
<b>Reserve Fund: For Repairs &amp; Replacement of Assets</b>			
PNC Insured Deposit Acct	XXXX4997	Closed	\$191,033.89
PNC Insured Money Mkt (as of 07/31/2023 stmt)	XXXX5767	\$304,038.97	
PNC Reserves CD		\$37,792.65	\$37,784.47
	<b>Total Reserves :</b>	<b>\$341,831.62</b>	<b>\$228,818.36</b>
<b>TOTAL OF ALL TOCA FUNDS :</b>		<b>\$491,118.25</b>	<b>\$280,020.19</b>
2023 Unfunded Reserves Months Payable at \$10,713.34		\$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		\$ 363,484.75	\$ 521,059.81
Social Committee Cash fund		\$426.62	\$193.00
Bingo Cash Fund		\$274.21	\$347.25
<b>ACCOUNTS RECEIVABLE:</b>			
Debits (Past due accounts)		\$ 41,808.95	\$ 41,394.33
Credits (Credits due Members or prepaid invoices)		(\$11,923.72)	(\$13,874.33)
Allowance for Doubtful accounts		(\$5,305.98)	(\$33,136.82)
	<b>Total Accounts Receivable Net Balance:</b>	<b>\$ 24,579.25</b>	<b>\$ (5,616.82)</b>
Prepared by: Susan Cook 7/6/2023			

# Balance Sheet

Property: The Oaks Community Association  
As of 07/31/23 (accrual basis)

## ASSETS

Bank	
Tota Bank	492,878.88
Tota Accounts Receivable	40,897.34
Tota Other Current Asset	-2,553.16
Tota Other Asset	2,975.05
<b>TOTAL ASSETS</b>	<b>534,198.11</b>

## LIABILITIES & EQUITY

Total Liabilities	100,214.77
Total Equity	433,983.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>534,198.11</b>

# Profit & Loss

Property: The Oaks Community Association  
07/01/23 - 07/31/23 (accrual basis)

	<b>Amount</b>
<b>INCOME</b>	
50000 Income	125,014.78
<b>TOTAL</b>	
<b>INCOME</b>	<b>125,014.78</b>
<b>EXPENSE</b>	
60000 Operating Expense	86,252.41
61600 Water Distribution System	180.00
62000 Waste Water Treatment Plant	394.01
63000 Maintenance Expense	1,734.29
63390 Maintenance Building	361.60
64000 Pool & Spa Expense	1,908.71
65000 Payroll Expense	24,434.57
71000 Administrative Expense	5,092.50
71341 Entrance Light Electricity	10.66
72000 Insurance Expense	2,262.23
91000 Reserve Expense	10,713.34
<b>TOTAL</b>	
<b>EXPENSE</b>	<b>133,344.32</b>
<b>NET INCOME</b>	<b>-8,329.54</b>

## NET INCOME SUMMARY

Income	125,014.78
Expense	-133,344.32
<b>NET INCOME</b>	<b>-8,329.54</b>



# Budget Comparison

Property: The Oaks Community Association

Comparison Periods: 07/01/23 - 07/31/23 and 01/01/23 - 07/31/23 (accrual basis)

	Actual 07/01/23 - 07/31/23	Budget 07/23 - 07/23	\$ Change	% Change	Actual YTD 01/01/23 - 07/31/23	Budget YTD 01/23 - 07/23	\$ Change	% Change
<b>INCOME</b>								
50000 Income	125,014.78	138,476.71	-13,461.93	-9.7 %	868,160.92	785,886.97	82,273.95	10.5 %
<b>TOTAL INCOME</b>	<b>125,014.78</b>	<b>138,476.71</b>	<b>-13,461.93</b>	<b>-9.7 %</b>	<b>868,160.92</b>	<b>785,886.97</b>	<b>82,273.95</b>	<b>10.5 %</b>
<b>EXPENSE</b>								
60000 Operating Expense	86,252.41	66,085.00	20,167.41	30.5 %	366,404.48	353,025.00	13,379.48	3.8 %
61600 Water Distribution System	180.00	225.00	-45.00	-20.0 %	1,470.00	1,575.00	-105.00	-6.7 %
61650 Community Improvements	0.00	1,250.00	-1,250.00	-100.0 %	348.59	8,750.00	-8,401.41	-96.0 %
62000 Waste Water Treatment Plant	394.01	4,017.00	-3,622.99	-90.2 %	25,538.99	26,319.00	-780.01	-3.0 %
63000 Maintenance Expense	1,734.29	3,525.00	-1,790.71	-50.8 %	12,268.99	24,675.00	-12,406.01	-50.3 %
63390 Maintenance Building	361.60	155.00	206.60	133.3 %	1,841.01	1,000.00	841.01	84.1 %
64000 Pool & Spa Expense	1,908.71	2,070.00	-161.29	-7.8 %	14,625.30	16,890.00	-2,264.70	-13.4 %
65000 Payroll Expense	24,434.57	35,710.20	-11,275.63	-31.6 %	161,975.79	221,503.40	-59,527.61	-26.9 %
71000 Administrative Expense	5,092.50	4,181.51	910.99	21.8 %	27,914.08	28,953.73	-1,039.65	-3.6 %
71341 Entrance Light Electricity	10.66	14.50	-3.84	-26.5 %	73.43	94.00	-20.57	-21.9 %
72000 Insurance Expense	2,262.23	2,067.29	194.94	9.4 %	16,141.73	14,771.03	1,370.70	9.3 %
72200 Taxes, Licenses, Permits	0.00	350.00	-350.00	-100.0 %	1,490.00	2,670.00	-1,180.00	-44.2 %
74000 Other Misc Professional Fees	0.00	1,124.99	-1,124.99	-100.0 %	6,138.00	10,074.93	-3,936.93	-39.1 %
80010 Bad Debt Expense	0.00	450.00	-450.00	-100.0 %	0.00	3,150.00	-3,150.00	-100.0 %
91000 Reserve Expense	10,713.34	10,713.34	0.00	0.0 %	78,168.38	77,993.38	175.00	0.2 %
92000 Accrual for Ops & Resv Excess	0.00	6,537.88	-6,537.88	-100.0 %	0.00	-5,557.50	5,557.50	100.0 %
<b>TOTAL EXPENSE</b>	<b>133,344.32</b>	<b>138,476.71</b>	<b>-5,132.39</b>	<b>-3.7 %</b>	<b>714,398.77</b>	<b>785,886.97</b>	<b>-71,488.20</b>	<b>-9.1 %</b>
<b>NET INCOME</b>	<b>-8,329.54</b>	<b>0.00</b>	<b>-8,329.54</b>		<b>153,762.15</b>	<b>0.00</b>	<b>153,762.15</b>	
<b>NET INCOME SUMMARY</b>								
Income	125,014.78	138,476.71	-13,461.93	-9.7 %	868,160.92	785,886.97	82,273.95	10.5 %
Expense	-133,344.32	-138,476.71	5,132.39	3.7 %	-714,398.77	-785,886.97	71,488.20	9.1 %
Other Income & Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>NET INCOME</b>	<b>-8,329.54</b>	<b>0.00</b>	<b>-8,329.54</b>		<b>153,762.15</b>	<b>0.00</b>	<b>153,762.15</b>	