

**THE OAKS COMMUNITY ASSOCIATION**  
**AUGUST 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 08/31/2022 stmt)	XXXX1262	\$34,380.30	\$12,821.03
PNC Petty Cash Checking Acct (as of 08/31/2022 stmt)	XXXX6825	\$610.93	\$282.36
PNC Credit Card Owed (as of 8/2/22 stmt)		(\$10,052.31)	(\$4,039.73)
Staples Credit Card Owed (as of 8/29/2022 stmt)		(\$2,199.96)	(\$88.86)
Petty Cash Fund		\$294.15	\$253.79
<b>Total General Fund :</b>		<b>\$23,033.11</b>	<b>\$9,228.59</b>
<b><u>Reserve Fund: For Repairs &amp; Replacement of Assets</u></b>			
PNC Insured Deposit Acct (as of 08/31/2022 stmt)	XXXX4997	\$222,571.87	\$145,980.07
PNC Reserves CD		\$37,785.73	\$37,777.52
<b>Total Reserves :</b>		<b>\$260,357.60</b>	<b>\$183,757.59</b>
<b>TOTAL OF ALL TOCA FUNDS :</b>		<b>\$283,390.71</b>	<b>\$192,986.18</b>
2022 Unfunded Reserves Months Payable at \$9,827.92 (extra \$20K in 6/2022, extra \$15K in 7/2022, in addition to monthly contribution)		\$0.00	\$0.00
Reserves Loan balance		\$0.00	\$0.00
PNC Line of Credit		\$0.00	(\$7,237.07)
<b>Total Due Rsvs Short Term</b>		<b>\$0.00</b>	<b>(\$7,237.07)</b>
2022 FULLY FUNDED RESERVES BALANCE TARGET	\$	801,080.00	\$ 783,322.26
BALANCE DUE FROM OPERATING TO RESERVES	\$	517,689.29	\$ 590,336.08
Social Committee Cash fund		\$193.00	\$28.00
Bingo Cash Fund		\$331.52	\$530.85
<b>ACCOUNTS RECEIVABLE:</b>			
Debits (Past due accounts)	\$	51,133.32	\$96,660.21
Credits (Credits due Members or prepaid invoices)		(\$5,859.12)	(\$5,298.33)
Allowance for Doubtful accounts		(\$33,136.82)	(\$59,759.85)
<b>Total Accounts Receivable Net Balance:</b>	<b>\$</b>	<b>12,137.38</b>	<b>\$ 31,602.03</b>

Prepared by: Laurie Triano 9/5/2022



# The Oaks Community Association

## Profit and Loss

August 2022

	TOTAL
Income	
50000 Income	
51000 Assessments	43,054.00
52000 Utilities Income	82,048.59
53000 Other Income	4,861.45
Total 50000 Income	129,964.04
Total Income	\$129,964.04
GROSS PROFIT	\$129,964.04
Expenses	
60000 Operating Expense	71,908.34
61600 Water Distribution System	54.00
61650 Community Improvements	4,942.62
62000 Waste Water Treatment Plant	1,713.94
63000 Maintenance Expense	4,191.74
63390 Maintenance Building	101.90
64000 Pool & Spa Expense	3,742.65
65000 Payroll Expense	19,560.67
71000 Administrative Expense	7,793.54
71341 Entrance Light Electricity	10.19
72000 Insurance Expense	2,040.91
72200 Taxes, Licenses, Permits	452.58
74000 Other Misc Professional Fees	2,094.00
91000 Reserve Expense	9,827.02
Total Expenses	\$128,435.00
NET OPERATING INCOME	\$1,529.04
NET INCOME	\$1,529.04



# The Oaks Community Association

## Balance Sheet As of August 31, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	\$292,935.93
Accounts Receivable	\$11,788.25
Other Current Assets	\$3,607.29
<b>Total Current Assets</b>	<b>\$308,331.47</b>
Other Assets	
21000 Other Assets	-2,156.31
<b>Total Other Assets</b>	<b>\$-2,156.31</b>
<b>TOTAL ASSETS</b>	<b>\$306,175.16</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	\$102,481.84
Equity	\$203,693.32
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$306,175.16</b>



# The Oaks Community Association

Budget vs. Actuals: 2022 Budget - Revision 6-29-2022 - FY22 P&L

August 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income	129,964.04	129,837.00	127.04	100.10 %
Billable Expense Income		0.00	0.00	
Total Income	\$129,964.04	\$129,837.00	\$127.04	100.10 %
GROSS PROFIT	\$129,964.04	\$129,837.00	\$127.04	100.10 %
Expenses				
60000 Operating Expense	71,908.34	71,800.00	8.34	100.01 %
61600 Water Distribution System	54.00	450.00	-396.00	12.00 %
61650 Community Improvements	4,942.62	0.00	4,942.62	
62000 Waste Water Treatment Plant	1,713.94	2,402.16	-688.22	71.35 %
63000 Maintenance Expense	4,882.94	4,560.00	322.94	107.08 %
63390 Maintenance Building	101.90	45.00	56.90	226.44 %
64000 Pool & Spa Expense	3,742.65	1,710.00	2,032.65	218.87 %
65000 Payroll Expense	19,560.67	27,637.69	-8,077.02	70.78 %
71000 Administrative Expense	7,102.34	3,129.54	3,972.80	226.95 %
71341 Entrance Light Electricity	10.19	12.13	-1.94	84.01 %
72000 Insurance Expense	2,040.91	3,518.50	-1,477.59	58.01 %
72200 Taxes, Licenses, Permits	452.58	240.00	212.58	188.58 %
74000 Other Misc Professional Fees	2,094.00	1,125.00	969.00	186.13 %
80010 Bad Debt Expense		472.94	-472.94	
91000 Reserve Expense	9,827.92	9,827.92	0.00	100.00 %
Accrual for Ops & Resv Excess		2,506.12	-2,506.12	
Cost of Labor		300.00	-300.00	
Total Expenses	\$128,435.00	\$129,837.00	\$-1,402.00	98.92 %
NET OPERATING INCOME	\$1,529.04	\$0.00	\$1,529.04	0.00%
NET INCOME	\$1,529.04	\$0.00	\$1,529.04	0.00%



# The Oaks Community Association

Budget vs. Actuals: 2022 Budget - Revision 6-29-2022 - FY22 P&L

January - August, 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
50000 Income				
51000 Assessments	344,214.01	509,956.00	-165,741.99	67.50 %
52000 Utilities Income	485,807.35	731,197.00	-245,389.65	66.44 %
53000 Other Income	37,886.55	38,085.38	-198.83	99.48 %
Total 50000 Income	867,907.91	1,279,238.38	-411,330.47	67.85 %
Billable Expense Income		127.50	-127.50	
Total Income	\$867,907.91	\$1,279,365.88	\$ -411,457.97	67.84 %
GROSS PROFIT	\$867,907.91	\$1,279,365.88	\$ -411,457.97	67.84 %
<b>Expenses</b>				
60000 Operating Expense	439,130.84	560,930.00	-121,799.16	78.29 %
61600 Water Distribution System	1,707.00	5,400.00	-3,693.00	31.61 %
61650 Community Improvements	13,958.34	10,000.00	3,958.34	139.58 %
62000 Waste Water Treatment Plant	35,552.94	42,516.82	-6,963.88	83.62 %
63000 Maintenance Expense	29,464.55	63,594.00	-34,129.45	46.33 %
63390 Maintenance Building	-461.44	1,080.00	-1,541.44	-42.73 %
64000 Pool & Spa Expense	19,994.09	18,235.00	1,759.09	109.65 %
65000 Payroll Expense	196,912.44	342,171.89	-145,259.45	57.55 %
71000 Administrative Expense	37,246.40	34,099.56	3,146.84	109.23 %
71341 Entrance Light Electricity	85.88	145.56	-59.68	59.00 %
72000 Insurance Expense	25,378.74	46,853.68	-21,474.94	54.17 %
72200 Taxes, Licenses, Permits	3,542.56	2,869.43	673.13	123.46 %
74000 Other Misc Professional Fees	9,284.00	16,887.50	-7,603.50	54.98 %
80010 Bad Debt Expense		5,675.27	-5,675.27	
91000 Reserve Expense	113,623.36	118,235.04	-4,611.68	96.10 %
Accrual for Ops & Resv Excess		7,072.13	-7,072.13	
Cost of Labor	1,240.00	3,600.00	-2,360.00	34.44 %
Total Expenses	\$926,659.70	\$1,279,365.88	\$ -352,706.18	72.43 %
NET OPERATING INCOME	\$ -58,751.79	\$0.00	\$ -58,751.79	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	\$ -58,770.61	\$0.00	\$ -58,770.61	0.00%