

THE OAKS COMMUNITY ASSOCIATION			
FEBRUARY 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 02/28/22 stmt)	XXXX1262	\$33,169.35	\$41,223.97
PNC Petty Cash Checking Acct (as of 02/28/22 stmt)	XXXX6825	\$548.35	\$402.36
PNC Credit Card Owed (as of 1/24/22 stmt)		(\$4,309.74)	(\$2,098.09)
Staples Credit Card Owed (as of 1/29/22 stmt)		(\$1,096.94)	(\$121.53)
Petty Cash Fund		\$512.25	\$773.75
Total General Fund :		\$28,823.27	\$40,180.46
Reserve Fund: For Repairs & Replacement of Assets			
PNC Insured Deposit Acct (as of 02/28/22 stmt)	XXXX4997	\$178,798.02	\$223,744.25
PNC Reserves CD		\$37,781.34	\$0.00
Total Reserves :		\$216,579.36	\$223,744.25
TOTAL OF ALL TOCA FUNDS :		\$245,402.63	\$263,924.71
2022 Unfunded Reserves Months Payable at \$9,827.92		\$0.00	(\$15,176.00)
Reserves Loan balance		\$0.00	\$0.00
PNC Line of Credit		\$0.00	\$0.00
Total Due Rsvs Short Term		\$0.00	(\$15,176.00)
2022 FULLY FUNDED RESERVES BALANCE TARGET		\$ 801,080.00	
BALANCE DUE FROM OPERATING TO RESERVES		\$ 555,677.37	\$ 519,397.55
Social Committee Cash fund		\$28.00	\$28.00
Bingo Cash Fund		\$313.70	\$414.73
ACCOUNTS RECEIVABLE:			
Debits (Past due accounts)		\$ 90,913.06	\$ 97,544.89
Credits (Credits due Members or prepaid invoices)		(\$3,899.86)	(\$6,319.45)
Allowance for Doubtful accounts		(\$58,576.82)	(\$52,822.81)
Total Accounts Receivable Net Balance:		\$ 28,436.38	\$ 38,402.63
Prepared by: Laurie Triano 3/3/2022			

The Oaks Community Association

Profit and Loss

February 2022

	TOTAL
Income	
50000 Income	
51000 Assessments	43,054.00
52000 Utilities Income	07,688.72
53000 Other Income	1,434.20
Total 50000 Income	112,376.92
Total Income	\$112,376.92
GROSS PROFIT	
	\$112,376.92
Expenses	
60000 Operating Expense	68,947.69
61600 Water Distribution System	542.00
61650 Community Improvements	1,488.53
62000 Waste Water Treatment Plant	2,182.51
63000 Maintenance Expense	5,857.46
63390 Maintenance Building	481.43
64000 Pool & Spa Expense	4,573.87
65000 Payroll Expense	21,011.51
71000 Administrative Expense	3,959.14
72000 Insurance Expense	2,635.75
72200 Taxes, Licenses, Permits	-1,853.42
74000 Other Misc Professional Fees	3,205.00
Accrual for Ops & Resv Excess	-143.76
Cost of Labor	1,128.00
Total Expenses	\$114,095.81
NET OPERATING INCOME	\$ -1,718.69
NET INCOME	\$ -1,718.69

The Oaks Community Association

Balance Sheet

As of February 28, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	\$251,844.35
Accounts Receivable	\$25,018.49
Other Current Assets	\$ -3,560.00
Total Current Assets	\$273,402.84
Other Assets	\$6,859.33
TOTAL ASSETS	\$280,262.17
LIABILITIES AND EQUITY	
Liabilities	\$67,741.68
Equity	\$212,520.49
TOTAL LIABILITIES AND EQUITY	\$280,262.17

The Oaks Community Association

Budget vs. Actuals: 2022 Budget - FY22 P&L

February 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income				
51000 Assessments	43,054.00	41,612.00	1,442.00	103.47 %
52000 Utilities Income	67,888.72	62,869.00	5,019.72	107.98 %
53000 Other Income	1,434.20	2,553.00	-1,118.80	56.18 %
Total 50000 Income	112,376.92	107,034.00	5,342.92	104.99 %
Billable Expense Income		0.00	0.00	
Total Income	\$112,376.92	\$107,034.00	\$5,342.92	104.99 %
GROSS PROFIT	\$112,376.92	\$107,034.00	\$5,342.92	104.99 %
Expenses				
60000 Operating Expense	68,847.59	43,885.00	25,062.59	157.11 %
61600 Water Distribution System	542.00	84.00	458.00	645.24 %
61650 Community Improvements	1,488.53		1,488.53	
62000 Waste Water Treatment Plant	2,182.51	5,489.50	-3,306.99	39.76 %
63000 Maintenance Expense	5,957.46	4,085.00	1,872.46	145.84 %
63390 Maintenance Building	461.43	350.00	111.43	131.84 %
64000 Pool & Spa Expense	4,573.87	605.00	3,968.87	756.01 %
65000 Payroll Expense	21,011.51	22,772.50	-1,760.99	92.27 %
71000 Administrative Expense	3,959.14	3,163.00	796.14	125.17 %
72000 Insurance Expense	2,635.75	2,908.50	-272.75	90.62 %
72200 Taxes, Licenses, Permits	-1,853.42	240.00	-2,093.42	-772.26 %
74000 Other Misc Professional Fees	3,205.00	1,125.00	2,080.00	284.89 %
80010 Bad Debt Expense		472.94	-472.94	
91000 Reserve Expense		10,711.23	-10,711.23	
Accrual for Ops & Resv Excess	-143.76	11,142.33	-11,286.09	-1.29 %
Cost of Labor	1,128.00		1,128.00	
Total Expenses	\$114,095.61	\$107,034.00	\$7,061.61	106.60 %
NET OPERATING INCOME	\$ -1,718.69	\$0.00	\$ -1,718.69	0.00 %
NET INCOME	\$ -1,718.69	\$0.00	\$ -1,718.69	0.00 %

The Oaks Community Association

Budget vs. Actuals: 2022 Budget - FY22 P&L

January - February, 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
50000 Income				
51000 Assessments	86,108.00	83,224.00	2,884.00	103.47 %
52000 Utilities Income	127,513.01	117,095.00	10,418.01	108.90 %
53000 Other Income	6,768.71	5,106.00	1,662.71	132.56 %
Total 50000 Income	220,389.72	205,425.00	14,964.72	107.28 %
Billable Expense Income		0.00	0.00	
Total Income	\$220,389.72	\$205,425.00	\$14,964.72	107.28 %
GROSS PROFIT	\$220,389.72	\$205,425.00	\$14,964.72	107.28 %
Expenses				
60000 Operating Expense	120,064.49	91,865.00	28,099.49	130.55 %
61600 Water Distribution System	596.00	168.00	428.00	354.76 %
61650 Community Improvements	1,488.53		1,488.53	
62000 Waste Water Treatment Plant	8,747.46	11,195.15	-2,447.69	78.14 %
63000 Maintenance Expense	8,880.85	8,170.00	710.85	108.70 %
63390 Maintenance Building	-1,110.55	480.00	-1,590.55	-231.36 %
64000 Pool & Spa Expense	4,956.93	1,215.00	3,741.93	407.98 %
65000 Payroll Expense	44,266.32	45,545.00	-1,278.68	97.19 %
71000 Administrative Expense	5,728.67	6,472.52	-743.85	88.51 %
72000 Insurance Expense	5,081.56	5,817.00	-735.44	87.36 %
72200 Taxes, Licenses, Permits	-535.42	480.00	-1,015.42	-111.55 %
74000 Other Misc Professional Fees	3,410.00	2,250.00	1,160.00	151.56 %
80010 Bad Debt Expense		945.88	-945.88	
91000 Reserve Expense		19,578.12	-19,578.12	
Accrual for Ops & Resv Excess	-143.76	11,142.33	-11,286.09	-1.29 %
Cost of Labor	1,128.00		1,128.00	
Total Expenses	\$202,559.08	\$205,425.00	\$ -2,865.92	98.60 %
NET OPERATING INCOME	\$17,830.64	\$0.00	\$17,830.64	0.00 %
NET INCOME	\$17,830.64	\$0.00	\$17,830.64	0.00 %