

THE OAKS COMMUNITY ASSOCIATION

**January 2024 STATEMENTS REVIEW
(NOT SAME AS LEDGERS IN QUICKBOOKS)**

	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
<u>General Funds:</u>			
PNC Operating Checking Acct (as of 01/31/2024 stmt)	XXXX1262	\$25,182.13	\$75,342.91
PNC Operating Money Mkt Acct (as of 01/29/2024 stmt)	XXXX5812	\$22,501.95	
PNC Petty Cash Checking Acct (as of 01/31/2024 stmt)	XXXX6825	(\$402.90)	\$888.95
Staples Credit Card Owed (account closed)		\$0.00	\$175.39
Petty Cash Fund		\$810.71	\$734.99
	Total General Fund :	\$48,091.89	\$77,142.24
<u>Reserve Fund: For Repairs & Replacement of Assets</u>			
PNC Insured Deposit Acct (account closed)	XXXX4997	Closed	\$269,094.02
PNC Insured Money Mkt (as of 012/29/2023 stmt)	XXXX5767	\$132,800.71	
PNC Brokerage Account (as of 01/31/2024 stmt)	XXX-XX6638	\$355,846.18	
PNC Reserves CD(account closed)		Closed	\$37,788.90
	Total Reserves :	\$488,646.89	\$306,882.92
TOTAL OF ALL TOCA FUNDS :		\$536,738.78	\$384,025.16
2024 Unfunded Reserves Months Payable at		\$0.00	\$0.00
	Total Due Rsvs Short Term	\$0.00	\$0.00
2024 FULLY FUNDED RESERVES BALANCE TARGET		\$ 1,137,174.00	\$ 854,603.00
2024 Scheduled Contributions to Reserves		\$135,526.05	
2024 Unscheduled Contributions		\$134,724.40	
Unscheduled Contributions from prior years		\$378,276.66	
BALANCE DUE FROM OPERATING TO RESERVES		\$ 648,527.11	\$ 470,577.84
Social Committee Cash fund		\$277.65	\$458.25
Bingo Cash Fund		\$325.90	\$428.11
ACCOUNTS RECEIVABLE:			
Debits (Past due accounts)		\$ 26,568.01	\$ 25,684.33
Credits (Credits due Members or prepaid invoices)		(\$16,355.00)	(\$5,395.05)
Allowance for Doubtful accounts		(\$16,435.81)	(\$5,305.98)
	Total Accounts Receivable Net Balance:	\$ (6,222.80)	\$ 14,983.30
Prepared by: Susan Cook 12/4/2023			

Balance Sheet

Property: THE OAKS Community Association
As of 01/31/24 (accrual basis)

ASSETS

Bank		
10000 Operating Cash		47,281.18
10801 Physical Petty Cash		870.71
10802 Bingo		325.90
10803 Social Committee		277.65
11150 Operating Cash:Due to Reserves		-598,524.11
12000 Reserves Cash (Total if fully funded)		<u>1,137,174.00</u>
Total Bank		587,405.33
Accounts Receivable		
13000 Accounts Receivable		<u>20,127.97</u>
Total Accounts Receivable		20,127.97
Other Current Asset		
14000 Undeposited Funds		2,237.96
AA1298 Clearing Account		<u>580.00</u>
Total Other Current Asset		2,817.96
Other Asset		
21000 Other Assets		<u>159.55</u>
Total Other Asset		159.55
TOTAL ASSETS		<u><u>610,510.81</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
30000 Liabilities		<u>40,729.14</u>
Total Accounts Payable		40,729.14
Credit Card		
31020 Staples Business Credit Card 3475		<u>693.08</u>
Total Credit Card		693.08
Other Current Liability		
32010 Unearned Revenue		36,430.83
35250 Reserve Exp Misc		-88,394.32
36000 Payroll Liabilities		415.96
36100 Payroll Related Liabilities		<u>4,030.58</u>
Total Other Current Liability		-47,516.95
Total Liabilities		-6,094.73

Equity

32000 Retained Earnings		-196,751.37
35000 35000 Reserves Equity		812,096.70
AA3090 Net Income		<u>1,260.21</u>
Total Equity		616,605.54
TOTAL LIABILITIES & EQUITY		<u><u>610,510.81</u></u>

Profit & Loss

Property: THE OAKS Community Association
01/01/24 - 01/31/24 (accrual basis)

	<u>Amount</u>
INCOME	
50000 Income	118,366.93
TOTAL INCOME	118,366.93
EXPENSE	
60000 Operating Expense	61,518.74
61600 Water Distribution System	54.00
62000 Waste Water Treatment Plant	4,009.26
63000 Maintenance Expense	2,316.32
63390 Maintenance Building	394.04
64000 Pool & Spa Expense	977.20
65000 Payroll Expense	24,661.66
71000 Administrative Expense	6,245.46
71341 Entrance Light Electricity	11.38
72000 Insurance Expense	1,983.87
72200 Taxes, Licenses, Permits	2,373.24
74000 Other Misc Professional Fees	241.00
91000 Reserve Expense	12,320.55
TOTAL EXPENSE	117,106.72
NET INCOME	1,260.21

NET INCOME SUMMARY

Income	118,366.93
Expense	<u>-117,106.72</u>
NET INCOME	<u>1,260.21</u>

Budget Comparison

Property: THE OAKS Community Association

Comparison Periods: 01/01/24 - 01/31/24 and 01/01/24 - 01/31/24 (accrual basis)

	Actual 01/01/24 - 01/31/24	Budget 01/24 - 01/24	\$ Change	% Change	Actual YTD 01/01/24 - 01/31/24	Budget YTD 01/24 - 01/24	\$ Change	% Change
INCOME								
50000 Income	118,366.93	124,016.71	-5,649.78	-4.6 %	118,366.93	124,016.71	-5,649.78	-4.6 %
TOTAL INCOME	118,366.93	124,016.71	-5,649.78	-4.6 %	118,366.93	124,016.71	-5,649.78	-4.6 %
EXPENSE								
60000 Operating Expense	61,518.74	60,000.00	1,518.74	2.5 %	61,518.74	60,000.00	1,518.74	2.5 %
61600 Water Distribution System	54.00	172.00	-118.00	-68.6 %	54.00	172.00	-118.00	-68.6 %
61650 Community Improvements	0.00	2,341.67	-2,341.67	-100.0 %	0.00	2,341.67	-2,341.67	-100.0 %
62000 Waste Water Treatment Plant	4,009.26	7,550.00	-3,540.74	-46.9 %	4,009.26	7,550.00	-3,540.74	-46.9 %
63000 Maintenance Expense	2,316.32	2,925.00	-608.68	-20.8 %	2,316.32	2,925.00	-608.68	-20.8 %
63390 Maintenance Building	394.04	300.00	94.04	31.3 %	394.04	300.00	94.04	31.3 %
64000 Pool & Spa Expense	977.20	2,470.00	-1,492.80	-60.4 %	977.20	2,470.00	-1,492.80	-60.4 %
65000 Payroll Expense	24,661.66	24,214.00	447.66	1.8 %	24,661.66	24,214.00	447.66	1.8 %
71000 Administrative Expense	6,245.46	4,369.71	1,875.75	42.9 %	6,245.46	4,369.71	1,875.75	42.9 %
71341 Entrance Light Electricity	11.38	13.00	-1.62	-12.5 %	11.38	13.00	-1.62	-12.5 %
72000 Insurance Expense	1,983.87	2,481.29	-497.42	-20.0 %	1,983.87	2,481.29	-497.42	-20.0 %
72200 Taxes, Licenses, Permits	2,373.24	1,570.00	803.24	51.2 %	2,373.24	1,570.00	803.24	51.2 %
74000 Other Misc Professional Fees	241.00	1,091.66	-850.66	-77.9 %	241.00	1,091.66	-850.66	-77.9 %
91000 Reserve Expense	12,320.55	14,485.05	-2,164.50	-14.9 %	12,320.55	14,485.05	-2,164.50	-14.9 %
92000 Accrual for Ops & Resv Excess	0.00	33.33	-33.33	-100.0 %	0.00	33.33	-33.33	-100.0 %
TOTAL EXPENSE	117,106.72	124,016.71	-6,909.99	-5.6 %	117,106.72	124,016.71	-6,909.99	-5.6 %
NET INCOME	1,260.21	0.00	1,260.21		1,260.21	0.00	1,260.21	
NET INCOME SUMMARY								
Income	118,366.93	124,016.71	-5,649.78	-4.6 %	118,366.93	124,016.71	-5,649.78	-4.6 %
Expense	-117,106.72	-124,016.71	6,909.99	5.6 %	-117,106.72	-124,016.71	6,909.99	5.6 %
Other Income & Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME	1,260.21	0.00	1,260.21		1,260.21	0.00	1,260.21	

Comments

Month-Year	Property	Username	Updated	Comment
51100 Owner Assessments 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculated at \$225 per month for 209 lots
60101 Electricity Attributed to member 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculated using 2023 actual Jan-Jul rounding up to the 1,000 then used 2023 budget
60110 PG&E Gas - Attributed to Memb 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculated using 2023 actual Jan-Jul rounding up to the 1,000 then used 2023 budget
61650 Community Improvements 2024	THE OAKS Community Association	GM	08/15/23 16:29 PM	Community Improvements: Pool Heater \$15000, Parking @ RV lot and Water Treatment plant \$5000, Mini golf \$3000, Landscaping at clubhouse in front corner where shed is. \$2000 Mini split \$3000
62100 WWTP Electricity 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculated using 2023 actual Jan-Jul rounding up to the 100 then used 2023 budget
62150 WWTP Monitoring Test/L 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Includes the Bill for sample collection, billed sporadically
63300 Garbage / Refuse 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Allow for increase in Rate and more trash runs
64045 Gas Pool & Spa 2024	THE OAKS Community Association	GM	08/11/23 11:27 AM	Increase allows for pool heater
65000 Payroll Expense 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculated with 3-4% increase at anniversary
65100 Community Manager 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculate with 4% increase at anniversary
65151 Assistant Community Manager 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculated at 3% increase at anniversary
65155 Wages Maintenance Staff 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Johnny - had no increase in 2023 increase to \$20 Jan. 2024 then 3% at anniversary (increase 3% at anniversary (late December anniversary reflects in January)
65300 Wages Night Watchmen 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Wayne and Roger- received increase to minimum wage in January, so 2024 = 3% inc at anniversary unless there is an increase to minimum wage

Month-Year	Property	Username	Updated	Comment
65400 Wages Playground Supv 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Memorial weekend through Labor Day weekend. M-F @4 hours S&S@6 hours=64 hrs payperiod August is a 3 payperiod month
65500 Payroll Tax 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	March and August are 3 pay period months
660131 Treated Water- Attributed to m 2024	THE OAKS Community Association	GM	08/11/23 11:22 AM	Calculated using 2023 actual Jan-Jul rounding up to the 1,000 then used 2023 budget
71325 Internet Service 2024	THE OAKS Community Association	GM	08/11/23 11:44 AM	saw increase 22-23 \$42.80 to \$53.50 budgeting for similar increase.
91000 Reserve Expense 2024	THE OAKS Community Association	GM	08/21/23 14:41 PM	Per Budget Committe Meeting 8/14/23 70k roads, 3278 mail roof, 17799 infrastructure 11200 scope and jetting 1424 tool replacement, 1000 firehydrant 4659 each ww grinde pump #2&3, 3,000 Shared fencing (2 sections North Park&front of Community total 11;