

**THE OAKS COMMUNITY ASSOCIATION**  
**OCTOBER 2023 STATEMENTS REVIEW**  
**(NOT SAME AS LEDGERS IN QUICKBOOKS)**

	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
<b><u>General Funds:</u></b>			
PNC Operating Checking Acct (as of 09/30/2023 stmt)	XXXX1262	\$35,409.09	\$5,275.88
PNC Operating Money Mkt Acct (as of 09/29/2023 stmt)	XXXX5812	\$89,914.67	
PNC Petty Cash Checking Acct (as of 09/30/2023 stmt)	XXXX6825	\$432.90	\$6,296.74
PNC Credit Card Owed (account closed)		\$0.00	\$1,486.06
Staples Credit Card Owed (account closed)		\$0.00	\$287.95
Petty Cash Fund		\$109.81	\$199.29
	<b>Total General Fund :</b>	<b>\$125,866.47</b>	<b>\$13,545.92</b>
<b><u>Reserve Fund: For Repairs &amp; Replacement of Assets</u></b>			
PNC Insured Deposit Acct (account closed)	XXXX4997	Closed	\$230,861.92
PNC Insured Money Mkt (as of 09/29/2023 stmt)	XXXX5767	\$237,544.74	
PNC Brokerage Account	XXX-XX6638	\$137,796.00	
PNC Reserves CD(account closed)		Closed	\$37,787.00
	<b>Total Reserves :</b>	<b>\$375,340.74</b>	<b>\$268,648.92</b>
<b>TOTAL OF ALL TOCA FUNDS :</b>		<b>\$501,207.21</b>	<b>\$282,194.84</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>	\$0.00
2023 FULLY FUNDED RESERVES BALANCE TARGET		\$ 854,603.00	\$ 801,080.00
BALANCE DUE FROM OPERATING TO RESERVES		\$ 353,395.79	\$ 518,885.16
Social Committee Cash fund		\$387.85	\$193.00
Bingo Cash Fund		\$258.71	\$410.17
<b>ACCOUNTS RECEIVABLE:</b>			
Debits (Past due accounts)		\$ 30,709.29	\$ 49,799.78
Credits (Credits due Members or prepaid invoices)		(\$12,523.63)	(\$6,062.08)
Allowance for Doubtful accounts		(\$16,435.81)	(\$33,136.82)
<b>Total Accounts Receivable Net Balance:</b>		<b>\$ 1,749.85</b>	<b>\$ 10,600.88</b>
Prepared by: Susan Cook 11/2/2023			

# Profit & Loss

Property: THE OAKS Community Association  
10/01/23 - 10/31/23 (accrual basis)

	<u>Amount</u>
<b>INCOME</b>	
50000 Income	113,359.08
<b>TOTAL INCOME</b>	<b>113,359.08</b>
<b>EXPENSE</b>	
60000 Operating Expense	20,498.83
61600 Water Distribution System	54.00
61650 Community Improvements	1,051.38
62000 Waste Water Treatment Plant	2,903.48
63000 Maintenance Expense	2,738.53
63390 Maintenance Building	326.30
64000 Pool & Spa Expense	961.73
65000 Payroll Expense	24,828.36
71000 Administrative Expense	5,157.37
71341 Entrance Light Electricity	10.79
72000 Insurance Expense	1,789.62
72200 Taxes, Licenses, Permits	219.00
74000 Other Misc Professional Fees	241.00
91000 Reserve Expense	10,713.34
<b>TOTAL EXPENSE</b>	<b>71,493.73</b>
<b>NET INCOME</b>	<b>41,865.35</b>

## NET INCOME SUMMARY

Income	113,359.08
Expense	<u>-71,493.73</u>
<b>NET INCOME</b>	<b><u>41,865.35</u></b>

# Balance Sheet

Property: THE OAKS Community Association  
As of 10/31/23 (accrual basis)

## ASSETS

Bank		
10000 Operating Cash		125,753.66
10801 Physical Petty Cash		109.81
10802 Bingo		258.71
10803 Social Committee		387.85
11150 Operating Cash:Due to Reserves		-548,855.00
12000 Reserves Cash (Total if fully funded)		<u>902,769.06</u>
Total Bank		480,424.09
Accounts Receivable		
13000 Accounts Receivable		<u>23,401.13</u>
Total Accounts Receivable		23,401.13
Other Current Asset		
14000 Undeposited Funds		<u>-1,779.39</u>
Total Other Current Asset		-1,779.39
Other Asset		
21000 Other Assets		<u>2,998.55</u>
Total Other Asset		<u>2,998.55</u>
<b>TOTAL ASSETS</b>		<b><u><u>505,044.38</u></u></b>

## LIABILITIES & EQUITY

### Liabilities

Accounts Payable		
30000 Liabilities		<u>25,059.30</u>
Total Accounts Payable		25,059.30
Credit Card		
31020 Staples Business Credit Card 3475		<u>693.08</u>
Total Credit Card		693.08
Other Current Liability		
32010 Unearned Revenue		31,319.62
35250 Reserve Exp Misc		-70,250.22
36000 Payroll Liabilities		87.27
36100 Payroll Related Liabilities		<u>4,130.77</u>
Total Other Current Liability		<u>-34,712.56</u>
<b>Total Liabilities</b>		<b>-8,960.18</b>

### Equity

32000 Retained Earnings		-526,366.71
35000 35000 Reserves Equity		808,049.25
AA3090 Net Income		<u>232,322.02</u>
<b>Total Equity</b>		<b><u>514,004.56</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u><u>505,044.38</u></u></b>



# Budget Comparison

Property: THE OAKS Community Association

Comparison Periods: 10/01/23 - 10/31/23 and 01/01/23 - 10/31/23 (accrual basis)

	Actual 10/01/23 - 10/31/23	Budget 10/23 - 10/23	\$ Change	% Change	Actual YTD 01/01/23 - 10/31/23	Budget YTD 01/23 - 10/23	\$ Change	% Change
<b>INCOME</b>								
50000 Income	113,359.08	129,226.71	-15,867.63	-12.3 %	1,274,995.86	1,205,017.10	69,978.76	5.8 %
<b>TOTAL INCOME</b>	<b>113,359.08</b>	<b>129,226.71</b>	<b>-15,867.63</b>	<b>-12.3 %</b>	<b>1,274,995.86</b>	<b>1,205,017.10</b>	<b>69,978.76</b>	<b>5.8 %</b>
<b>EXPENSE</b>								
60000 Operating Expense	20,498.83	65,385.00	-44,886.17	-68.6 %	531,877.45	582,580.00	-50,702.55	-8.7 %
61600 Water Distribution System	54.00	225.00	-171.00	-76.0 %	1,758.00	2,250.00	-492.00	-21.9 %
61650 Community Improvements	1,051.38	1,250.00	-198.62	-15.9 %	3,175.70	11,250.00	-8,074.30	-71.8 %
62000 Waste Water Treatment Plant	2,903.48	3,317.00	-413.52	-12.5 %	35,795.15	35,136.00	659.15	1.9 %
63000 Maintenance Expense	2,738.53	3,525.00	-786.47	-22.3 %	18,219.41	33,700.00	-15,480.59	-45.9 %
63390 Maintenance Building	326.30	400.00	-73.70	-18.4 %	2,697.22	2,370.00	327.22	13.8 %
64000 Pool & Spa Expense	961.73	2,520.00	-1,558.27	-61.8 %	19,038.20	23,450.00	-4,411.80	-18.8 %
65000 Payroll Expense	24,828.36	24,021.00	807.36	3.4 %	244,696.93	307,428.40	-62,731.47	-20.4 %
71000 Administrative Expense	5,157.37	4,578.21	579.16	12.7 %	40,998.89	42,104.94	-1,106.05	-2.6 %
71341 Entrance Light Electricity	10.79	14.50	-3.71	-25.6 %	105.70	137.50	-31.80	-23.1 %
72000 Insurance Expense	1,789.62	2,480.93	-691.31	-27.9 %	23,242.29	22,663.82	578.47	2.6 %
72200 Taxes, Licenses, Permits	219.00	350.00	-131.00	-37.4 %	-381.00	3,936.00	-4,317.00	-109.7 %
74000 Other Misc Professional Fees	241.00	1,124.99	-883.99	-78.6 %	11,141.50	13,416.57	-2,275.07	-17.0 %
80010 Bad Debt Expense	0.00	450.00	-450.00	-100.0 %	0.00	4,500.00	-4,500.00	-100.0 %
91000 Reserve Expense	10,713.34	10,713.34	0.00	0.0 %	110,308.40	110,133.40	175.00	0.2 %
92000 Accrual for Ops & Resv Excess	0.00	8,871.74	-8,871.74	-100.0 %	0.00	9,960.47	-9,960.47	-100.0 %
<b>TOTAL EXPENSE</b>	<b>71,493.73</b>	<b>129,226.71</b>	<b>-57,732.98</b>	<b>-44.7 %</b>	<b>1,042,673.84</b>	<b>1,205,017.10</b>	<b>-162,343.26</b>	<b>-13.5 %</b>
<b>NET INCOME</b>	<b>41,865.35</b>	<b>0.00</b>	<b>41,865.35</b>		<b>232,322.02</b>	<b>0.00</b>	<b>232,322.02</b>	
<b>NET INCOME SUMMARY</b>								
Income	113,359.08	129,226.71	-15,867.63	-12.3 %	1,274,995.86	1,205,017.10	69,978.76	5.8 %
Expense	-71,493.73	-129,226.71	57,732.98	44.7 %	-1,042,673.84	-1,205,017.10	162,343.26	13.5 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
<b>NET INCOME</b>	<b>41,865.35</b>	<b>0.00</b>	<b>41,865.35</b>		<b>232,322.02</b>	<b>0.00</b>	<b>232,322.02</b>	

# Comments

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Month-Year	Property	Username	Updated	Comment
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