

THE OAKS COMMUNITY ASSOCIATION			
SEPTEMBER 2023 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 09/30/2023 stmt)	XXXX1262	\$19,997.66	\$41,648.55
PNC Operating Money Mkt Acct (as of 09/29/2023 stmt)	XXXX5812	\$69,775.54	
PNC Petty Cash Checking Acct (as of 09/30/2023 stmt)	XXXX6825	\$521.45	\$450.05
PNC Credit Card Owed (account closed)		\$0.00	(\$2,011.61)
Staples Credit Card Owed (account closed)		\$0.00	\$0.00
Petty Cash Fund		\$1,783.37	\$1,313.17
Total General Fund :		\$92,078.02	\$41,400.16
Reserve Fund: For Repairs & Replacement of Assets			
PNC Insured Deposit Acct (account closed)	XXXX4997	Closed	\$230,861.92
PNC Insured Money Mkt (as of 09/29/2023 stmt)	XXXX5767	\$226,333.62	
PNC Brokerage Account	XXX-XX6638	\$137,794.40	
PNC Reserves CD(account closed)		\$0.00	\$37,786.38
Total Reserves :		\$364,128.02	\$268,648.30
TOTAL OF ALL TOCA FUNDS :		\$456,206.04	\$310,048.46
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
Total Due Rsvs Short Term		\$0.00	\$0.00
2023 FULLY FUNDED RESERVES BALANCE TARGET		\$ 854,603.00	\$ 801,080.00
BALANCE DUE FROM OPERATING TO RESERVES		\$ 398,396.96	\$ 491,031.54
Social Committee Cash fund		\$412.18	\$193.00
Bingo Cash Fund		\$255.71	\$397.02
ACCOUNTS RECEIVABLE:			
Debits (Past due accounts)		\$ 53,028.58	\$ 47,762.09
Credits (Credits due Members or prepaid invoices)		(\$11,453.93)	(\$6,313.87)
Allowance for Doubtful accounts		(\$5,305.98)	(\$33,136.82)
Total Accounts Receivable Net Balance:		\$ 36,268.67	\$ 8,311.40
Prepared by: Susan Cook 10/4/2023			

Profit & Loss

Property: THE OAKS Community Association
09/01/23 - 09/30/23 (accrual basis)

	<u>Amount</u>
INCOME	
50000 Income	154,247.23
TOTAL INCOME	154,247.23
EXPENSE	
60000 Operating Expense	62,602.68
61600 Water Distribution System	54.00
61650 Community Improvements	-623.15
62000 Waste Water Treatment Plant	3,088.20
63000 Maintenance Expense	1,589.37
63390 Maintenance Building	283.12
64000 Pool & Spa Expense	1,372.04
65000 Payroll Expense	34,573.68
71000 Administrative Expense	4,587.41
71341 Entrance Light Electricity	10.76
72000 Insurance Expense	2,637.61
74000 Other Misc Professional Fees	896.50
91000 Reserve Expense	10,713.34
TOTAL EXPENSE	121,785.56
NET INCOME	32,461.67

NET INCOME SUMMARY

Income	154,247.23
Expense	-121,785.56
NET INCOME	32,461.67

Balance Sheet

Property: THE OAKS Community Association
As of 09/30/23 (accrual basis)

ASSETS

Bank		
11150 Operating Cash:Due to Reserves		-548,855.00
10000 Operating Cash		90,294.65
10801 Physical Petty Cash		1,783.37
10802 Bingo		255.71
10803 Social Committee		412.18
12000 Reserves Cash (Total if fully funded)		<u>902,269.68</u>
Total Bank		446,160.59
Accounts Receivable		
13000 Accounts Receivable		<u>46,800.56</u>
Total Accounts Receivable		46,800.56
Other Current Asset		
AA1298 Clearing Account		-4,683.21
14000 Undeposited Funds		<u>1,843.67</u>
Total Other Current Asset		-2,839.54
Other Asset		
21000 Other Assets		2,998.55
Uncashed Checks Uncashed Checks		<u>-23.50</u>
Total Other Asset		<u>2,975.05</u>
TOTAL ASSETS		<u><u>493,096.66</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
30000 Liabilities		<u>58,312.81</u>
Total Accounts Payable		58,312.81
Credit Card		
31020 Staples Business Credit Card 3475		<u>693.08</u>
Total Credit Card		693.08
Other Current Liability		
32010 Unearned Revenue		30,500.07
35250 Reserve Exp Misc		-69,458.30
36000 Payroll Liabilities		87.27
36100 Payroll Related Liabilities		<u>1,450.47</u>
Total Other Current Liability		<u>-37,420.49</u>
Total Liabilities		21,585.40

Equity

AA3090 Net Income		190,467.23
32000 Retained Earnings		-526,366.71
35000 35000 Reserves Equity		<u>807,410.74</u>
Total Equity		471,511.26

TOTAL LIABILITIES & EQUITY

493,096.66

Budget Comparison

Property: THE OAKS Community Association

Comparison Periods: 09/01/23 - 09/30/23 and 01/01/23 - 09/30/23 (accrual basis)

	Actual 09/01/23 - 09/30/23	Budget 09/23 - 09/23	\$ Change	% Change	Actual YTD 01/01/23 - 09/30/23	Budget YTD 01/23 - 09/23	\$ Change	% Change
INCOME								
50000 Income	154,247.23	148,776.71	5,470.52	3.7 %	1,161,647.34	1,075,790.39	85,856.95	8.0 %
TOTAL INCOME	154,247.23	148,776.71	5,470.52	3.7 %	1,161,647.34	1,075,790.39	85,856.95	8.0 %
EXPENSE								
60000 Operating Expense	62,602.68	85,685.00	-23,082.32	-26.9 %	511,378.62	517,195.00	-5,816.38	-1.1 %
61600 Water Distribution System	54.00	225.00	-171.00	-76.0 %	1,704.00	2,025.00	-321.00	-15.9 %
61650 Community Improvements	-623.15	0.00	-623.15		2,124.32	10,000.00	-7,875.68	-78.8 %
62000 Waste Water Treatment Plant	3,088.20	2,750.00	338.20	12.3 %	32,891.67	31,819.00	1,072.67	3.4 %
63000 Maintenance Expense	1,589.37	1,975.00	-385.63	-19.5 %	15,480.88	30,175.00	-14,694.12	-48.7 %
63390 Maintenance Building	283.12	485.00	-201.88	-41.6 %	2,370.92	1,970.00	400.92	20.4 %
64000 Pool & Spa Expense	1,372.04	1,770.00	-397.96	-22.5 %	18,076.47	20,930.00	-2,853.53	-13.6 %
65000 Payroll Expense	34,573.68	36,240.00	-1,666.32	-4.6 %	219,868.57	283,407.40	-63,538.83	-22.4 %
71000 Administrative Expense	4,587.41	4,085.50	501.91	12.3 %	35,841.52	37,526.73	-1,685.21	-4.5 %
71341 Entrance Light Electricity	10.76	14.50	-3.74	-25.8 %	94.91	123.00	-28.09	-22.8 %
72000 Insurance Expense	2,637.61	2,930.93	-293.32	-10.0 %	21,452.67	20,182.89	1,269.78	6.3 %
72200 Taxes, Licenses, Permits	0.00	350.00	-350.00	-100.0 %	-600.00	3,586.00	-4,186.00	-116.7 %
74000 Other Misc Professional Fees	896.50	1,091.66	-195.16	-17.9 %	10,900.50	12,291.58	-1,391.08	-11.3 %
80010 Bad Debt Expense	0.00	450.00	-450.00	-100.0 %	0.00	4,050.00	-4,050.00	-100.0 %
91000 Reserve Expense	10,713.34	10,713.34	0.00	0.0 %	99,595.06	99,420.06	175.00	0.2 %
92000 Accrual for Ops & Resv Excess	0.00	10.78	-10.78	-100.0 %	0.00	1,088.73	-1,088.73	-100.0 %
TOTAL EXPENSE	121,785.56	148,776.71	-26,991.15	-18.1 %	971,180.11	1,075,790.39	-104,610.28	-9.7 %
NET INCOME	32,461.67	0.00	32,461.67		190,467.23	0.00	190,467.23	
NET INCOME SUMMARY								
Income	154,247.23	148,776.71	5,470.52	3.7 %	1,161,647.34	1,075,790.39	85,856.95	8.0 %
Expense	-121,785.56	-148,776.71	26,991.15	18.1 %	-971,180.11	-1,075,790.39	104,610.28	9.7 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	32,461.67	0.00	32,461.67		190,467.23	0.00	190,467.23	