

Oaks Owners Association, Inc.

Balance Sheet  
As of 05/31/16

ASSETS

1010	Mutual of Omaha Bank Operating	\$ 19,714.67	
1011	Mutual of Omaha Bank - Reserve	6,079.39	
1300	Accounts Receivable	4,663.72	
	<b>TOTAL ASSETS</b>		<b>\$ 30,457.78</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$ 402.76	
2400	Due to Reserves	50.00	
2500	Prepaid Assessments	3,198.00	
	<b>Subtotal Current Liab.</b>		<b>\$ 3,650.76</b>

RESERVES:

3000	Initial Contribution	\$ 1,687.50	
3200	Retained Earnings	11,606.58	
3300	Retained Earnings - Reserve	5,166.97	
	<b>Subtotal Reserves</b>		<b>\$ 18,461.05</b>

EQUITY:

	Current Year Net Income/(Loss)	\$ 8,345.97	
	<b>Subtotal Equity</b>		<b>\$ 8,345.97</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 30,457.78</b>

Oaks Owners Association, Inc.

Income/Expense Statement

Period: 05/01/16 to 05/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Assessment Income	.00	3,075.00	(3,075.00)	19,577.50	15,375.00	4,202.50	36,900.00
04100	Late Fee Income	.00	83.33	(83.33)	1,650.00	416.65	1,233.35	1,000.00
04150	Violation Income	.00	16.67	(16.67)	.00	83.35	(83.35)	200.00
04400	Miscellaneous Income	2,124.00	.00	2,124.00	2,171.17	.00	2,171.17	.00
04450	Operating Interest Income	1.75	.00	1.75	6.99	.00	6.99	.00
04500	Reserve Income	.00	.00	.00	400.00	.00	400.00	.00
04600	Reserve Interest Income	.00	.00	.00	2.96	.00	2.96	.00
	<b>Subtotal Income</b>	<b>2,125.75</b>	<b>3,175.00</b>	<b>(1,049.25)</b>	<b>23,808.62</b>	<b>15,875.00</b>	<b>7,933.62</b>	<b>38,100.00</b>
<b>EXPENSES</b>								
<b>Utilities Expense</b>								
05000	Electric	116.01	75.00	(41.01)	306.92	375.00	68.08	900.00
05100	Trash	1,030.19	867.58	(162.61)	4,805.68	4,337.90	(467.78)	10,411.00
05200	Water/Sewer	71.38	381.75	310.37	441.76	1,908.75	1,466.99	4,581.00
	<b>Utilities Expense</b>	<b>1,217.58</b>	<b>1,324.33</b>	<b>106.75</b>	<b>5,554.36</b>	<b>6,621.65</b>	<b>1,067.29</b>	<b>15,892.00</b>
<b>Maintenance Expenses</b>								
06500	Landscape Contract	.00	291.67	291.67	.00	1,458.35	1,458.35	3,500.00
06525	Irrigation Repairs	70.00	100.00	30.00	70.00	100.00	30.00	500.00
06600	Landscape-Other	.00	166.67	166.67	.00	833.35	833.35	2,000.00
06700	Common Area Lights	2,540.00	8.33	(2,531.67)	2,557.93	41.65	(2,516.28)	100.00
06800	Misc Grounds Maint	2,124.00	.00	(2,124.00)	2,124.00	.00	(2,124.00)	.00
06850	Signage	.00	8.33	8.33	.00	41.65	41.65	100.00
	<b>Maintenance Expenses</b>	<b>4,734.00</b>	<b>575.00</b>	<b>(4,159.00)</b>	<b>4,751.93</b>	<b>2,475.00</b>	<b>(2,276.93)</b>	<b>6,200.00</b>
<b>Administrative/Business</b>								
07000	Management	678.00	678.33	.33	3,390.00	3,391.65	1.65	8,140.00
07100	Administration	163.94	183.33	19.39	796.36	916.65	120.29	2,200.00
07200	Insurance	1,140.00	95.83	(1,044.17)	1,140.00	479.15	(660.85)	1,150.00
07300	Audit/Tax Return	.00	275.00	275.00	.00	275.00	275.00	275.00
07500	Legal - General	.00	250.00	250.00	.00	1,250.00	1,250.00	3,000.00
07600	Miscellaneous	.00	3.58	3.58	.00	17.90	17.90	43.00
07650	Community Activities	.00	16.67	16.67	(170.00)	83.35	253.35	200.00
08000	Reserve Contributions	.00	83.33	83.33	.00	416.65	416.65	1,000.00
	<b>Administrative/Business</b>	<b>1,981.94</b>	<b>1,586.07</b>	<b>(395.87)</b>	<b>5,156.36</b>	<b>6,830.35</b>	<b>1,673.99</b>	<b>16,008.00</b>
	<b>TOTAL EXPENSES</b>	<b>7,933.52</b>	<b>3,485.40</b>	<b>(4,448.12)</b>	<b>15,462.65</b>	<b>15,927.00</b>	<b>464.35</b>	<b>38,100.00</b>

