

Oaks Owners Association, Inc.

Balance Sheet
As of 07/31/16

ASSETS

| | | | |
|------|--------------------------------|--------------|---------------------|
| 1010 | Mutual of Omaha Bank Operating | \$ 24,337.13 | |
| 1011 | Mutual of Omaha Bank - Reserve | 6,080.90 | |
| 1300 | Accounts Receivable | 6,025.15 | |
| | | | |
| | TOTAL ASSETS | | \$ 36,443.18 |

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | |
|------|------------------------|-----------|-------------|
| 2000 | Accounts Payable | \$ 190.00 | |
| 2400 | Due to Reserves | 50.00 | |
| 2500 | Prepaid Assessments | 2,971.00 | |
| | | | |
| | Subtotal Current Liab. | | \$ 3,211.00 |

RESERVES:

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

EQUITY:

| | | | |
|--|---------------------------------------|--------------|---------------------|
| | Current Year Net Income/(Loss) | \$ 14,771.13 | |
| | | | |
| | Subtotal Equity | | \$ 14,771.13 |
| | | | |
| | TOTAL LIABILITIES & EQUITY | | \$ 36,443.18 |

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Oaks Owners Association, Inc.

Income/Expense Statement
 Period: 07/01/16 to 07/31/16

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|--------------------------------|--------------------------------|------------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | | |
| 04000 | Assessment Income | 10,138.57 | 3,075.00 | 7,063.57 | 29,716.07 | 21,525.00 | 8,191.07 | 36,900.00 |
| 04100 | Late Fee Income | 475.00 | 83.33 | 391.67 | 2,250.00 | 583.31 | 1,666.69 | 1,000.00 |
| 04150 | Violation Income | .00 | 16.67 | (16.67) | .00 | 116.69 | (116.69) | 200.00 |
| 04400 | Miscellaneous Income | .00 | .00 | .00 | 2,271.17 | .00 | 2,271.17 | .00 |
| 04450 | Operating Interest Income | .98 | .00 | .98 | 8.87 | .00 | 8.87 | .00 |
| 04500 | Reserve Income | .00 | .00 | .00 | 400.00 | .00 | 400.00 | .00 |
| 04600 | Reserve Interest Income | .77 | .00 | .77 | 4.47 | .00 | 4.47 | .00 |
| | Subtotal Income | 10,615.32 | 3,175.00 | 7,440.32 | 34,650.58 | 22,225.00 | 12,425.58 | 38,100.00 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Electric | .00 | 75.00 | 75.00 | 358.76 | 525.00 | 166.24 | 900.00 |
| 05100 | Trash | 936.54 | 867.58 | (68.96) | 6,772.41 | 6,073.06 | (699.35) | 10,411.00 |
| 05200 | Water/Sewer | 86.16 | 381.75 | 295.59 | 527.92 | 2,672.25 | 2,144.33 | 4,581.00 |
| | Utilities Expense | 1,022.70 | 1,324.33 | 301.63 | 7,659.09 | 9,270.31 | 1,611.22 | 15,892.00 |
| Maintenance Expenses | | | | | | | | |
| 06500 | Landscape Contract | .00 | 291.67 | 291.67 | 225.00 | 2,041.69 | 1,816.69 | 3,500.00 |
| 06525 | Irrigation Repairs | .00 | 100.00 | 100.00 | 70.00 | 300.00 | 230.00 | 500.00 |
| 06600 | Landscape-Other | .00 | 166.67 | 166.67 | .00 | 1,166.69 | 1,166.69 | 2,000.00 |
| 06700 | Common Area Lights | .00 | 8.33 | 8.33 | 2,557.93 | 58.31 | (2,499.62) | 100.00 |
| 06800 | Misc Grounds Maint | .00 | .00 | .00 | 2,124.00 | .00 | (2,124.00) | .00 |
| 06850 | Signage | .00 | 8.33 | 8.33 | .00 | 58.31 | 58.31 | 100.00 |
| | Maintenance Expenses | .00 | 575.00 | 575.00 | 4,976.93 | 3,625.00 | (1,351.93) | 6,200.00 |
| Administrative/Business | | | | | | | | |
| 07000 | Management | 678.00 | 678.33 | .33 | 4,746.00 | 4,748.31 | 2.31 | 8,140.00 |
| 07100 | Administration | 124.53 | 183.33 | 58.80 | 1,132.14 | 1,283.31 | 151.17 | 2,200.00 |
| 07200 | Insurance | 49.91 | 95.83 | 45.92 | 1,210.29 | 670.81 | (539.48) | 1,150.00 |
| 07300 | Audit/Tax Return | .00 | .00 | .00 | .00 | 275.00 | 275.00 | 275.00 |
| 07500 | Legal - General | 325.00 | 250.00 | (75.00) | 325.00 | 1,750.00 | 1,425.00 | 3,000.00 |
| 07600 | Miscellaneous | .00 | 3.58 | 3.58 | .00 | 25.06 | 25.06 | 43.00 |
| 07650 | Community Activities | .00 | 16.67 | 16.67 | (170.00) | 116.69 | 286.69 | 200.00 |
| 08000 | Reserve Contributions | .00 | 83.33 | 83.33 | .00 | 583.31 | 583.31 | 1,000.00 |
| | Administrative/Business | 1,177.44 | 1,311.07 | 133.63 | 7,243.43 | 9,452.49 | 2,209.06 | 16,008.00 |
| | TOTAL EXPENSES | 2,200.14 | 3,210.40 | 1,010.26 | 19,879.45 | 22,347.80 | 2,468.35 | 38,100.00 |

