

Oaks Owners Association, Inc.

Balance Sheet
As of 07/31/17

ASSETS

1010	Mutual of Omaha Bank Operating	\$ 18,547.47	
1011	Mutual of Omaha Bank - Reserve	24,134.09	
1300	Accounts Receivable	6,386.22	
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	TOTAL ASSETS		\$ 49,067.78
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2400	Due to Reserves	\$ 50.00	
2500	Prepaid Assessments	3,998.87	
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	Subtotal Current Liab.		\$ 4,048.87

RESERVES:

3000	Initial Contribution	\$ 1,687.50	
3200	Retained Earnings	22,317.00	
3300	Retained Earnings - Reserve	5,166.97	
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	Subtotal Reserves		\$ 29,171.47

EQUITY:

	Current Year Net Income/(Loss)	\$ 15,847.44	
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	Subtotal Equity		\$ 15,847.44
	TOTAL LIABILITIES & EQUITY		\$ 49,067.78
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Oaks Owners Association, Inc.

Income/Expense Statement
 Period: 07/01/17 to 07/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	12,619.40	3,570.00	9,049.40	34,731.92	24,990.00	9,741.92	42,840.00
04100	Late Fee Income	350.00	125.00	225.00	1,750.00	875.00	875.00	1,500.00
04150	Violation Income	25.00	16.67	8.33	825.00	116.69	708.31	200.00
04400	Miscellaneous Income	100.00	.00	100.00	447.08	.00	447.08	.00
04450	Operating Interest Income	.81	.00	.81	8.16	.00	8.16	.00
04500	Reserve Income	.00	(200.00)	200.00	.00	(1,400.00)	1,400.00	(2,400.00)
04600	Reserve Interest Income	3.07	.00	3.07	3.07	.00	3.07	.00
	Subtotal Income	13,098.28	3,511.67	9,586.61	37,765.23	24,581.69	13,183.54	42,140.00
EXPENSES								
Utilities Expense								
05000	Electric	.00	75.00	75.00	350.64	525.00	174.36	900.00
05100	Trash	1,282.51	1,114.83	(167.68)	8,416.68	7,803.81	(612.87)	13,378.00
05200	Water/Sewer	147.18	166.67	19.49	575.46	1,166.69	591.23	2,000.00
	Utilities Expense	1,429.69	1,356.50	(73.19)	9,342.78	9,495.50	152.72	16,278.00
Maintenance Expenses								
06500	Landscape Contract	231.57	275.00	43.43	1,336.28	1,925.00	588.72	3,300.00
06525	Irrigation Repairs	142.00	33.33	(108.67)	341.21	233.31	(107.90)	400.00
06600	Landscape-Other	.00	208.33	208.33	.00	1,458.31	1,458.31	2,500.00
06700	Common Area Lights	.00	83.33	83.33	.00	583.31	583.31	1,000.00
06800	Misc Grounds Maint	.00	.00	.00	77.00	.00	(77.00)	.00
06850	Signage	.00	41.67	41.67	.00	291.69	291.69	500.00
	Maintenance Expenses	373.57	641.66	268.09	1,754.49	4,491.62	2,737.13	7,700.00
Administrative/Business								
07000	Management	952.00	867.00	(85.00)	6,383.50	6,069.00	(314.50)	10,404.00
07100	Administration	141.77	216.67	74.90	1,746.73	1,516.69	(230.04)	2,600.00
07200	Insurance	49.50	163.33	113.83	1,377.14	1,143.31	(233.83)	1,960.00
07300	Audit/Tax Return	275.00	.00	(275.00)	275.00	275.00	.00	275.00
07500	Legal - General	.00	166.67	166.67	.00	1,166.69	1,166.69	2,000.00
07600	Miscellaneous	.00	1.08	1.08	300.00	7.56	(292.44)	13.00
07650	Community Activities	475.77	75.00	(400.77)	750.77	525.00	(225.77)	900.00
08010	Reserve Interest Income	.00	.00	.00	(12.62)	.00	12.62	.00
	Administrative/Business	1,894.04	1,489.75	(404.29)	10,820.52	10,703.25	(117.27)	18,152.00
	TOTAL EXPENSES	3,697.30	3,487.91	(209.39)	21,917.79	24,690.37	2,772.58	42,130.00

Oaks Owners Association, Inc.

Income/Expense Statement

Period: 07/01/17 to 07/31/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Current Year Net Income/(loss)	9,400.98	23.76	9,377.22	15,847.44	(108.68)	15,956.12	10.00

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