

Oaks Owners Association, Inc.

Balance Sheet
As of 09/30/19

ASSETS

1010	Mutual of Omaha Bank Operating	\$	4,552.10	
1011	Mutual of Omaha Bank - Reserve		33,495.18	
1300	Accounts Receivable		12,762.95	
	TOTAL ASSETS			\$ 50,810.23

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	2,338.50	
2400	Due to Reserves		50.00	
2500	Prepaid Assessments		6,843.95	
	Subtotal Current Liab.			\$ 9,232.45

RESERVES:

3000	Initial Contribution	\$	1,687.50	
3200	Retained Earnings		34,097.83	
3300	Retained Earnings - Reserve		5,166.97	
	Subtotal Reserves			\$ 40,952.30

EQUITY:

	Current Year Net Income/(Loss)	\$	625.48	
	Subtotal Equity			\$ 625.48
	TOTAL LIABILITIES & EQUITY			\$ 50,810.23

Oaks Owners Association, Inc.

Income/Expense Statement
Period: 09/01/19 to 09/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04000	Assessment Income	.00	4,473.33	(4,473.33)	40,150.00	40,259.97	(109.97)	53,680.00
04100	Late Fee Income	150.00	166.67	(16.67)	1,290.00	1,500.03	(210.03)	2,000.00
04150	Violation Income	.00	41.67	(41.67)	1,200.00	375.03	824.97	500.00
04400	Miscellaneous Income	706.00	.00	706.00	1,508.73	.00	1,508.73	.00
04450	Operating Interest Income	.26	.00	.26	14.88	.00	14.88	.00
04500	Reserve Income	(142.17)	(142.17)	.00	(1,279.53)	(1,279.53)	.00	(1,706.00)
04600	Reserve Interest Income	.00	.00	.00	10.70	.00	10.70	.00
	Subtotal Income	714.09	4,539.50	(3,825.41)	42,894.78	40,855.50	2,039.28	54,474.00
EXPENSES								
Utilities Expense								
05000	Electric	50.71	58.33	7.62	594.45	524.97	(69.48)	700.00
05100	Trash	1,645.16	1,647.00	1.84	14,562.49	14,823.00	260.51	19,764.00
05200	Water/Sewer	503.34	162.50	(340.84)	1,979.60	1,462.50	(517.10)	1,950.00
	Utilities Expense	2,199.21	1,867.83	(331.38)	17,136.54	16,810.47	(326.07)	22,414.00
Maintenance Expenses								
06500	Landscape Contract	1,632.50	470.83	(1,161.67)	4,141.50	4,237.47	95.97	5,650.00
06525	Irrigation Repairs	.00	41.67	41.67	680.68	375.03	(305.65)	500.00
06600	Landscape-Other	.00	83.33	83.33	388.50	749.97	361.47	1,000.00
06700	Common Area Lights	.00	108.33	108.33	900.00	974.97	74.97	1,300.00
06800	Retaining Wall Repair	.00	100.00	100.00	990.50	900.00	(90.50)	1,200.00
06850	Signage	.00	8.33	8.33	.00	74.97	74.97	100.00
	Maintenance Expenses	1,632.50	812.49	(820.01)	7,101.18	7,312.41	211.23	9,750.00
Administrative/Business								
07000	Management	1,152.92	1,152.92	.00	10,376.28	10,376.28	.00	13,835.00
07100	Administration	197.70	250.00	52.30	2,480.89	2,250.00	(230.89)	3,000.00
07200	Insurance	52.08	170.83	118.75	1,982.82	1,537.47	(445.35)	2,050.00
07300	Audit/Tax Return	.00	.00	.00	285.00	275.00	(10.00)	275.00
07400	Bank Charges	.00	.00	.00	20.00	.00	(20.00)	.00
07500	Legal - General	.00	208.33	208.33	2,307.00	1,874.97	(432.03)	2,500.00
07510	Legal - Collection	1,151.00	.00	(1,151.00)	1,433.50	.00	(1,433.50)	.00
07600	Miscellaneous	.00	4.17	4.17	.00	37.53	37.53	50.00
07625	Homeowner Reimbursement	.00	.00	.00	62.11	.00	(62.11)	.00
07650	Community Activities	70.46	50.00	(20.46)	439.35	450.00	10.65	600.00
08000	Reserve Contributions	(142.17)	.00	142.17	(1,279.53)	.00	1,279.53	.00
08010	Reserve Interest Income	(10.95)	.00	10.95	(75.84)	.00	75.84	.00

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Income/Expense Statement
 Period: 09/01/19 to 09/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Administrative/Business	2,471.04	1,836.25	(634.79)	18,031.58	16,801.25	(1,230.33)	22,310.00
	TOTAL EXPENSES	6,302.75	4,516.57	(1,786.18)	42,269.30	40,924.13	(1,345.17)	54,474.00
	Current Year Net Income/(loss)	(5,588.66)	22.93	(5,611.59)	625.48	(68.63)	694.11	.00