

Oaks Owners Association, Inc.

Balance Sheet
As of 05/31/20

ASSETS

| | | | |
|--------------|--------------------------------|----|---------------------|
| 1010 | Mutual of Omaha Bank Operating | \$ | 10,818.34 |
| 1011 | Mutual of Omaha Bank - Reserve | | 28,217.68 |
| 1300 | Accounts Receivable | | 9,676.30 |
| TOTAL ASSETS | | | <u>\$ 48,712.32</u> |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | |
|------------------------|---------------------|----|--------------------|
| 2400 | Due to Reserves | \$ | 50.00 |
| 2500 | Prepaid Assessments | | 6,701.85 |
| Subtotal Current Liab. | | | <u>\$ 6,751.85</u> |

RESERVES:

| | | | |
|-------------------|-----------------------------|----|---------------------|
| 3000 | Initial Contribution | \$ | 1,687.50 |
| 3200 | Retained Earnings | | 25,448.63 |
| 3300 | Retained Earnings - Reserve | | 5,166.97 |
| Subtotal Reserves | | | <u>\$ 32,303.10</u> |

EQUITY:

| | | | |
|--------------------------------|--|----|---------------------|
| Current Year Net Income/(Loss) | | \$ | 9,657.37 |
| Subtotal Equity | | | <u>\$ 9,657.37</u> |
| TOTAL LIABILITIES & EQUITY | | | <u>\$ 48,712.32</u> |

Oaks Owners Association, Inc.

Income/Expense Statement
Period: 05/01/20 to 05/31/20

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|--------------------------------|---------------------------------------|-------------------|-----------------|-------------------|------------------|------------------|-------------------|------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | | |
| 04000 | Assessment Income | .00 | 5,323.27 | (5,323.27) | 31,939.60 | 26,616.35 | 5,323.25 | 63,879.20 |
| 04100 | Late Fee Income | 100.00 | .00 | 100.00 | 900.00 | .00 | 900.00 | .00 |
| 04400 | Miscellaneous Income | .00 | .00 | .00 | 3,890.09 | .00 | 3,890.09 | .00 |
| 04450 | Operating Interest Income | .62 | .00 | .62 | 10.63 | .00 | 10.63 | .00 |
| 04500 | Reserve Income | (417.00) | (416.67) | (.33) | (2,085.00) | (2,083.35) | (1.65) | (5,000.00) |
| | Subtotal Income | (316.38) | 4,906.60 | (5,222.98) | 34,655.32 | 24,533.00 | 10,122.32 | 58,879.20 |
| EXPENSES | | | | | | | | |
| Utilities Expense | | | | | | | | |
| 05000 | Electric | .00 | 70.83 | 70.83 | 258.18 | 354.15 | 95.97 | 850.00 |
| 05100 | Trash | 1,689.74 | 1,696.42 | 6.68 | 8,457.72 | 8,482.10 | 24.38 | 20,357.00 |
| 05200 | Water/Sewer | 39.00 | 162.50 | 123.50 | 181.76 | 812.50 | 630.74 | 1,950.00 |
| | Utilities Expense | 1,728.74 | 1,929.75 | 201.01 | 8,897.66 | 9,648.75 | 751.09 | 23,157.00 |
| Maintenance Expenses | | | | | | | | |
| 06500 | Landscape Contract | 837.00 | 666.67 | (170.33) | 1,674.00 | 3,333.35 | 1,659.35 | 8,000.00 |
| 06525 | Irrigation Repairs | .00 | 83.33 | 83.33 | 1,660.02 | 416.65 | (1,243.37) | 1,000.00 |
| 06600 | Landscape-Other | .00 | 83.33 | 83.33 | .00 | 416.65 | 416.65 | 1,000.00 |
| 06700 | Common Area Lights | 130.60 | 133.33 | 2.73 | 1,030.60 | 666.65 | (363.95) | 1,600.00 |
| 06850 | Signage | .00 | 8.33 | 8.33 | .00 | 41.65 | 41.65 | 100.00 |
| | Maintenance Expenses | 967.60 | 974.99 | 7.39 | 4,364.62 | 4,874.95 | 510.33 | 11,700.00 |
| Administrative/Business | | | | | | | | |
| 07000 | Management | 1,210.50 | 1,210.50 | .00 | 6,052.50 | 6,052.50 | .00 | 14,526.00 |
| 07100 | Administration | 661.15 | 250.00 | (411.15) | 1,757.80 | 1,250.00 | (507.80) | 3,000.00 |
| 07200 | Insurance | 1,223.78 | 170.83 | (1,052.95) | 1,850.78 | 854.15 | (996.63) | 2,050.00 |
| 07300 | Audit/Tax Return | .00 | 300.00 | 300.00 | .00 | 300.00 | 300.00 | 300.00 |
| 07500 | Legal - General | .00 | 50.00 | 50.00 | 30.00 | 250.00 | 220.00 | 600.00 |
| 07510 | Legal - Collection | .00 | 208.33 | 208.33 | 4,156.50 | 1,041.65 | (3,114.85) | 2,500.00 |
| 07600 | Miscellaneous | .00 | 3.85 | 3.85 | .00 | 19.25 | 19.25 | 46.20 |
| 07650 | Community Activities | .00 | 83.33 | 83.33 | .00 | 416.65 | 416.65 | 1,000.00 |
| 08000 | Reserve Contributions | (417.00) | .00 | 417.00 | (2,085.00) | .00 | 2,085.00 | .00 |
| 08010 | Reserve Interest Income | (4.72) | .00 | 4.72 | (26.91) | .00 | 26.91 | .00 |
| | Administrative/Business | 2,673.71 | 2,276.84 | (396.87) | 11,735.67 | 10,184.20 | (1,551.47) | 24,022.20 |
| | TOTAL EXPENSES | 5,370.05 | 5,181.58 | (188.47) | 24,997.95 | 24,707.90 | (290.05) | 58,879.20 |
| | Current Year Net Income/(loss) | (5,686.43) | (274.98) | (5,411.45) | 9,657.37 | (174.90) | 9,832.27 | .00 |