

Oaks Owners Association, Inc.

Balance Sheet
As of 07/31/20

ASSETS

1010	Mutual of Omaha Bank Operating	\$	12,752.56	
1011	Mutual of Omaha Bank - Reserve		29,061.17	
1300	Accounts Receivable		8,225.15	
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	TOTAL ASSETS			\$ 50,038.88
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2000	Accounts Payable	\$	275.00	
2400	Due to Reserves		50.00	
2500	Prepaid Assessments		3,516.49	
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	Subtotal Current Liab.			\$ 3,841.49

RESERVES:

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

EQUITY:

	Current Year Net Income/(Loss)	\$	13,894.29	
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	Subtotal Equity			\$ 13,894.29
	TOTAL LIABILITIES & EQUITY			\$ 50,038.88
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Oaks Owners Association, Inc.

Income/Expense Statement
Period: 07/01/20 to 07/31/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04000	Assessment Income	15,969.80	5,323.27	10,646.53	47,909.40	37,262.89	10,646.51	63,879.20
04100	Late Fee Income	325.00	.00	325.00	1,325.00	.00	1,325.00	.00
04400	Miscellaneous Income	275.00	.00	275.00	4,165.09	.00	4,165.09	.00
04450	Operating Interest Income	.55	.00	.55	11.59	.00	11.59	.00
04500	Reserve Income	(417.00)	(416.67)	(.33)	(2,919.00)	(2,916.69)	(2.31)	(5,000.00)
	Subtotal Income	16,153.35	4,906.60	11,246.75	50,492.08	34,346.20	16,145.88	58,879.20
EXPENSES								
Utilities Expense								
05000	Electric	51.46	70.83	19.37	410.46	495.81	85.35	850.00
05100	Trash	1,685.48	1,696.42	10.94	13,535.68	11,874.94	(1,660.74)	20,357.00
05200	Water/Sewer	39.30	162.50	123.20	363.82	1,137.50	773.68	1,950.00
	Utilities Expense	1,776.24	1,929.75	153.51	14,309.96	13,508.25	(801.71)	23,157.00
Maintenance Expenses								
06500	Landscape Contract	837.00	666.67	(170.33)	3,348.00	4,666.69	1,318.69	8,000.00
06525	Irrigation Repairs	250.00	83.33	(166.67)	1,910.02	583.31	(1,326.71)	1,000.00
06600	Landscape-Other	.00	83.33	83.33	.00	583.31	583.31	1,000.00
06700	Common Area Lights	.00	133.33	133.33	1,030.60	933.31	(97.29)	1,600.00
06850	Signage	47.78	8.33	(39.45)	47.78	58.31	10.53	100.00
	Maintenance Expenses	1,134.78	974.99	(159.79)	6,336.40	6,824.93	488.53	11,700.00
Administrative/Business								
07000	Management	1,210.50	1,210.50	.00	8,473.50	8,473.50	.00	14,526.00
07100	Administration	137.55	250.00	112.45	2,129.25	1,750.00	(379.25)	3,000.00
07200	Insurance	68.74	170.83	102.09	1,988.26	1,195.81	(792.45)	2,050.00
07250	Property taxes tract A	373.02	.00	(373.02)	373.02	.00	(373.02)	.00
07300	Audit/Tax Return	.00	.00	.00	.00	300.00	300.00	300.00
07350	Bad Debt	.00	.00	.00	1,481.30	.00	(1,481.30)	.00
07500	Legal - General	.00	50.00	50.00	30.00	350.00	320.00	600.00
07510	Legal - Collection	275.00	208.33	(66.67)	4,431.50	1,458.31	(2,973.19)	2,500.00
07600	Miscellaneous	.00	3.85	3.85	.00	26.95	26.95	46.20
07650	Community Activities	.00	83.33	83.33	.00	583.31	583.31	1,000.00
08000	Reserve Contributions	(417.00)	.00	417.00	(2,919.00)	.00	2,919.00	.00
08010	Reserve Interest Income	(4.86)	.00	4.86	(36.40)	.00	36.40	.00
	Administrative/Business	1,642.95	1,976.84	333.89	15,951.43	14,137.88	(1,813.55)	24,022.20
	TOTAL EXPENSES	4,553.97	4,881.58	327.61	36,597.79	34,471.06	(2,126.73)	58,879.20

