

# Oaks Owners Association, Inc.

## Balance Sheet As of 12/31/20

### ASSETS

1010	Mutual of Omaha Bank Operating	\$	8,179.88	
1011	Mutual of Omaha Bank - Reserve		41,167.47	
1300	Accounts Receivable		2,322.20	
	<b>TOTAL ASSETS</b>			<b>\$ 51,669.55</b>

### LIABILITIES & EQUITY

#### CURRENT LIABILITIES:

2400	Due to Reserves	\$	50.00	
2500	Prepaid Assessments		8,398.89	
	<b>Subtotal Current Liab.</b>			<b>\$ 8,448.89</b>

#### RESERVES:

3000	Initial Contribution	\$	1,687.50	
3200	Retained Earnings		24,611.63	
3300	Retained Earnings - Reserve		5,166.97	
	<b>Subtotal Reserves</b>			<b>\$ 31,466.10</b>

#### EQUITY:

	Current Year Net Income/(Loss)	\$	11,754.56	
	<b>Subtotal Equity</b>			<b>\$ 11,754.56</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ 51,669.55</b>

# Oaks Owners Association, Inc.

Income/Expense Statement  
Period: 12/01/20 to 12/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04000	Assessment Income	.00	5,323.23	(5,323.23)	63,879.20	63,879.20	.00	63,879.20
04100	Late Fee Income	125.00	.00	125.00	2,200.00	.00	2,200.00	.00
04400	Miscellaneous Income	.00	.00	.00	7,570.59	.00	7,570.59	.00
04450	Operating Interest Income	.71	.00	.71	15.36	.00	15.36	.00
04500	Reserve Income	(417.00)	(416.63)	(.37)	(5,004.00)	(5,000.00)	(4.00)	(5,000.00)
	<b>Subtotal Income</b>	<b>(291.29)</b>	<b>4,906.60</b>	<b>(5,197.89)</b>	<b>68,661.15</b>	<b>58,879.20</b>	<b>9,781.95</b>	<b>58,879.20</b>
<b>EXPENSES</b>								
<b>Utilities Expense</b>								
05000	Electric	87.04	70.87	(16.17)	678.56	850.00	171.44	850.00
05100	Trash	1,636.71	1,696.38	59.67	20,031.41	20,357.00	325.59	20,357.00
05200	Water/Sewer	71.38	162.50	91.12	893.64	1,950.00	1,056.36	1,950.00
	<b>Utilities Expense</b>	<b>1,795.13</b>	<b>1,929.75</b>	<b>134.62</b>	<b>21,603.61</b>	<b>23,157.00</b>	<b>1,553.39</b>	<b>23,157.00</b>
<b>Maintenance Expenses</b>								
06500	Landscape Contract	.00	666.63	666.63	5,859.00	8,000.00	2,141.00	8,000.00
06525	Irrigation Repairs	.00	83.37	83.37	2,260.65	1,000.00	(1,260.65)	1,000.00
06600	Landscape-Other	.00	83.37	83.37	454.82	1,000.00	545.18	1,000.00
06700	Common Area Lights	1,000.00	133.37	(866.63)	2,030.60	1,600.00	(430.60)	1,600.00
06850	Signage	.00	8.37	8.37	47.78	100.00	52.22	100.00
	<b>Maintenance Expenses</b>	<b>1,000.00</b>	<b>975.11</b>	<b>(24.89)</b>	<b>10,652.85</b>	<b>11,700.00</b>	<b>1,047.15</b>	<b>11,700.00</b>
<b>Administrative/Business</b>								
07000	Management	1,210.50	1,210.50	.00	14,526.00	14,526.00	.00	14,526.00
07100	Administration	315.30	250.00	(65.30)	3,367.75	3,000.00	(367.75)	3,000.00
07200	Insurance	68.82	170.87	102.05	2,332.04	2,050.00	(282.04)	2,050.00
07250	Property taxes tract A	.00	.00	.00	373.02	.00	(373.02)	.00
07300	Audit/Tax Return	.00	.00	.00	300.00	300.00	.00	300.00
07350	Bad Debt	.00	.00	.00	1,481.30	.00	(1,481.30)	.00
07400	Bank Charges	.00	.00	.00	10.00	.00	(10.00)	.00
07500	Legal - General	.00	50.00	50.00	30.00	600.00	570.00	600.00
07510	Legal - Collection	.00	208.37	208.37	7,226.00	2,500.00	(4,726.00)	2,500.00
07600	Miscellaneous	.00	3.85	3.85	.00	46.20	46.20	46.20
07650	Community Activities	.00	83.37	83.37	65.72	1,000.00	934.28	1,000.00
08000	Reserve Contributions	(417.00)	.00	417.00	(5,004.00)	.00	5,004.00	.00
08010	Reserve Interest Income	(4.08)	.00	4.08	(57.70)	.00	57.70	.00
	<b>Administrative/Business</b>	<b>1,173.54</b>	<b>1,976.96</b>	<b>803.42</b>	<b>24,650.13</b>	<b>24,022.20</b>	<b>(627.93)</b>	<b>24,022.20</b>

