

The Oaks Owners Association, Inc

Balance Sheet For 5/31/2022

Assets

Mutual of Omaha Bank Operating	\$17,690.79
Mutual of Omaha Bank - Reserve	\$48,180.72
Accounts Receivable	\$4,843.59

Total Assets

	<u>\$70,715.10</u>
Total Assets	<u>\$70,715.10</u>

Liabilities

Accounts Payable	\$624.59
Due to Reserves	\$50.00
Prepaid Assessments	\$4,189.69

Total Liabilities\$4,864.28**Equity**

Initial Contribution	\$1,687.50
Net Income	\$12,909.90
Retained Earnings	\$45,899.79
Retained Earnings - Reserve	\$5,116.97
Bank Charges	(\$60.00)

Total Equity

	<u>\$65,554.16</u>
Total Liabilities / Equity	<u>\$70,418.44</u>

The Oaks Owners Association, Inc

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	-	5,323.27	(5,323.27)	31,939.60	26,616.35	5,323.25	63,879.20
4100 - Late Fee Income	300.00	-	300.00	1,700.00	-	1,700.00	-
4450 - Operating Interest Income	.85	-	.85	3.63	-	3.63	-
4500 - Reserve Income	-	(407.43)	407.43	(1,629.72)	(2,037.15)	407.43	(4,889.16)
4850 - Bank Charges	-	-	-	30.00	-	30.00	-
Total Income	300.85	4,915.84	(4,614.99)	32,043.51	24,579.20	7,464.31	58,990.04
Total Income	300.85	4,915.84	(4,614.99)	32,043.51	24,579.20	7,464.31	58,990.04
Operating Expense							
Expense							
5000 - Electric	50.10	62.50	12.40	262.68	312.50	49.82	750.00
5100 - Trash	1,891.85	1,757.83	(134.02)	9,092.24	8,789.15	(303.09)	21,094.00
5200 - Water/Sewer	80.80	162.50	81.70	407.47	812.50	405.03	1,950.00
6500 - Landscape Contract	365.00	243.33	(121.67)	730.00	1,216.65	486.65	2,920.00
6525 - Irrigation Repairs	280.07	62.50	(217.57)	280.07	312.50	32.43	750.00
6600 - Landscape-Other	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6700 - Common Area Lights	-	133.33	133.33	1,000.00	666.65	(333.35)	1,600.00
6801 - Winter watering	-	87.50	87.50	210.00	437.50	227.50	1,050.00
6850 - Signage	-	8.33	8.33	-	41.65	41.65	100.00
7000 - Management	1,309.00	1,309.00	-	6,545.00	6,545.00	-	15,708.00
7100 - Administration	312.00	275.00	(37.00)	1,086.30	1,375.00	288.70	3,300.00
7200 - Insurance	122.76	235.83	113.07	524.74	1,179.15	654.41	2,830.00
7300 - Audit/Tax Return	-	27.50	27.50	300.00	137.50	(162.50)	330.00
7500 - Legal - General	-	50.00	50.00	-	250.00	250.00	600.00
7510 - Legal - Collection	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
7600 - Miscellaneous	6.00	.67	(5.33)	9.70	3.35	(6.35)	8.04
7650 - Community Activities	-	83.33	83.33	344.52	416.65	72.13	1,000.00
Total Expense	4,417.58	4,915.81	498.23	20,792.72	24,579.05	3,786.33	58,990.04
Total Expense	4,417.58	4,915.81	498.23	20,792.72	24,579.05	3,786.33	58,990.04
Operating Net Total	(4,116.73)	.03	(4,116.76)	11,250.79	.15	11,250.64	-

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Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	6.14	-	6.14	29.39	-	29.39	-
Total Income	6.14	-	6.14	29.39	-	29.39	-
Total Income	6.14	-	6.14	29.39	-	29.39	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	-	-	-	(1,629.72)	-	1,629.72	-
Total Expense	-	-	-	(1,629.72)	-	1,629.72	-
Total Expense	-	-	-	(1,629.72)	-	1,629.72	-
Reserve Net Total	6.14	-	6.14	1,659.11	-	1,659.11	-
Net Total	(4,110.59)	.03	(4,110.62)	12,909.90	.15	12,909.75	-