

The Oaks Owners Association, Inc

Balance Sheet For 5/31/2023

Assets

Mutual of Omaha Bank Operating	\$22,806.92
Mutual of Omaha Bank - Reserve	\$53,622.92
Accounts Receivable	\$4,297.00

Total Assets

	<u>\$80,726.84</u>
Total Assets	<u>\$80,726.84</u>

Liabilities

Accounts Payable	\$1,483.43
Due to Reserves	\$50.00
Prepaid Assessments	\$5,010.51
Suspense	(\$500.00)

Total Liabilities

\$6,043.94

Equity

Initial Contribution	\$1,687.50
Net Income	\$10,362.95
Retained Earnings	\$57,298.82
Retained Earnings - Reserve	\$5,116.97
Bank Charges	(\$80.00)

Total Equity

\$74,386.24

Total Liabilities / Equity

\$80,430.18

The Oaks Owners Association, Inc

Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	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	150.00	-	150.00	1,325.00	-	1,325.00	-
4450 - Operating Interest Income	1.08	-	1.08	4.90	-	4.90	-
4500 - Reserve Income	(814.86)	(407.43)	(407.43)	(2,444.58)	(2,037.15)	(407.43)	(4,889.16)
4850 - Bank Charges	-	-	-	40.00	-	40.00	-
Total Income	(663.78)	4,915.84	(5,579.62)	30,864.92	24,579.20	6,285.72	58,990.04
Total Income	(663.78)	4,915.84	(5,579.62)	30,864.92	24,579.20	6,285.72	58,990.04
Operating Expense							
Expense							
5000 - Electric	49.06	54.17	5.11	314.43	270.85	(43.58)	650.00
5100 - Trash	1,974.24	1,916.67	(57.57)	9,982.59	9,583.35	(399.24)	23,000.00
5200 - Water/Sewer	77.84	125.00	47.16	384.30	625.00	240.70	1,500.00
6500 - Landscape Contract	-	291.67	291.67	-	1,458.35	1,458.35	3,500.00
6525 - Irrigation Repairs	202.50	20.83	(181.67)	202.50	104.15	(98.35)	250.00
6600 - Landscape-Other	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6700 - Common Area Lights	-	100.50	100.50	1,150.00	502.50	(647.50)	1,206.04
6801 - Winter watering	-	41.67	41.67	-	208.35	208.35	500.00
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	641.39	216.67	(424.72)	1,690.43	1,083.35	(607.08)	2,600.00
7200 - Insurance	1,370.76	235.83	(1,134.93)	1,984.70	1,179.15	(805.55)	2,830.00
7300 - Audit/Tax Return	-	27.50	27.50	-	137.50	137.50	330.00
7500 - Legal - General	69.00	68.00	(1.00)	345.00	340.00	(5.00)	816.00
7510 - Legal - Collection	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
7600 - Miscellaneous	5.10	-	(5.10)	5.10	-	(5.10)	-
7650 - Community Activities	-	83.33	83.33	-	416.65	416.65	1,000.00
Total Expense	5,698.89	4,915.83	(783.06)	22,604.05	24,579.15	1,975.10	58,990.04
Total Expense	5,698.89	4,915.83	(783.06)	22,604.05	24,579.15	1,975.10	58,990.04
Operating Net Total	(6,362.67)	.01	(6,362.68)	8,260.87	.05	8,260.82	-

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Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	13.47	-	13.47	64.93	-	64.93	-
Total Income	13.47	-	13.47	64.93	-	64.93	-
Total Income	13.47	-	13.47	64.93	-	64.93	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(814.86)	-	814.86	(2,037.15)	-	2,037.15	-
Total Expense	(814.86)	-	814.86	(2,037.15)	-	2,037.15	-
Total Expense	(814.86)	-	814.86	(2,037.15)	-	2,037.15	-
Reserve Net Total	828.33	-	828.33	2,102.08	-	2,102.08	-
Net Total	(5,534.34)	.01	(5,534.35)	10,362.95	.05	10,362.90	-