

The Oaks Owners Association, Inc

Balance Sheet For 12/31/2023

Assets

Mutual of Omaha Bank Operating	\$21,904.78
Mutual of Omaha Bank - Reserve	\$56,568.03
Accounts Receivable	\$4,973.90

Total Assets

	\$83,446.71
Total Assets	\$83,446.71

Liabilities

Accounts Payable	\$1,422.47
Due to Reserves	\$50.00
Prepaid Assessments	\$6,979.30
Suspense	(\$500.00)

Total Liabilities

\$7,951.77

Equity

Initial Contribution	\$1,687.50
Net Income	\$11,246.53
Retained Earnings	\$57,257.28
Retained Earnings - Reserve	\$5,116.97
Bank Charges	(\$110.00)

Total Equity

\$75,198.28

Total Liabilities / Equity	\$83,150.05
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The Oaks Owners Association, Inc

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	-	5,323.23	(5,323.23)	63,879.20	63,879.20	-	63,879.20
4020 - Violation Income	-	-	-	100.00	-	100.00	-
4100 - Late Fee Income	175.00	-	175.00	2,425.00	-	2,425.00	-
4450 - Operating Interest Income	1.00	-	1.00	12.54	-	12.54	-
4500 - Reserve Income	(403.43)	(407.43)	4.00	(4,885.16)	(4,889.16)	4.00	(4,889.16)
4850 - Bank Charges	-	-	-	90.00	-	90.00	-
Total Income	(227.43)	4,915.80	(5,143.23)	61,621.58	58,990.04	2,631.54	58,990.04
Total Income	(227.43)	4,915.80	(5,143.23)	61,621.58	58,990.04	2,631.54	58,990.04
Operating Expense							
Expense							
5000 - Electric	61.15	54.13	(7.02)	732.44	650.00	(82.44)	650.00
5100 - Trash	2,003.64	1,916.63	(87.01)	23,966.25	23,000.00	(966.25)	23,000.00
5200 - Water/Sewer	77.84	125.00	47.16	1,321.18	1,500.00	178.82	1,500.00
6500 - Landscape Contract	-	291.63	291.63	2,959.68	3,500.00	540.32	3,500.00
6525 - Irrigation Repairs	-	20.87	20.87	495.00	250.00	(245.00)	250.00
6600 - Landscape-Other	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
6700 - Common Area Lights	1,400.00	100.54	(1,299.46)	2,559.21	1,206.04	(1,353.17)	1,206.04
6801 - Winter watering	-	41.63	41.63	-	500.00	500.00	500.00
6850 - Signage	-	8.37	8.37	-	100.00	100.00	100.00
7000 - Management	1,309.00	1,309.00	-	15,708.00	15,708.00	-	15,708.00
7100 - Administration	603.98	216.63	(387.35)	3,646.39	2,600.00	(1,046.39)	2,600.00
7200 - Insurance	16.66	235.87	219.21	2,573.62	2,830.00	256.38	2,830.00
7300 - Audit/Tax Return	-	27.50	27.50	450.00	330.00	(120.00)	330.00
7500 - Legal - General	69.00	68.00	(1.00)	828.00	816.00	(12.00)	816.00
7510 - Legal - Collection	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
7600 - Miscellaneous	-	-	-	9.70	-	(9.70)	-
7650 - Community Activities	-	83.37	83.37	172.77	1,000.00	827.23	1,000.00
Total Expense	5,541.27	4,915.91	(625.36)	55,422.24	58,990.04	3,567.80	58,990.04
Total Expense	5,541.27	4,915.91	(625.36)	55,422.24	58,990.04	3,567.80	58,990.04
Operating Net Total	(5,768.70)	(.11)	(5,768.59)	6,199.34	-	6,199.34	-

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Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	14.32	-	14.32	162.03	-	162.03	-
Total Income	14.32	-	14.32	162.03	-	162.03	-
Total Income	14.32	-	14.32	162.03	-	162.03	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(403.43)	-	403.43	(4,885.16)	-	4,885.16	-
Total Expense	(403.43)	-	403.43	(4,885.16)	-	4,885.16	-
Total Expense	(403.43)	-	403.43	(4,885.16)	-	4,885.16	-
Reserve Net Total	417.75	-	417.75	5,047.19	-	5,047.19	-
Net Total	(5,350.95)	(.11)	(5,350.84)	11,246.53	-	11,246.53	-