

The Oaks Owners Association, Inc

Balance Sheet For 2/29/2024

Assets

Mutual of Omaha Bank Operating	\$30,632.58
Mutual of Omaha Bank - Reserve	\$56,595.93
Accounts Receivable	\$4,785.10

Total Assets

\$92,013.61

Total Assets

\$92,013.61

Liabilities

Accounts Payable	\$1,491.47
Due to Reserves	\$50.00
Prepaid Assessments	\$6,611.40
Suspense	(\$500.00)

Total Liabilities

\$7,652.87

Equity

Initial Contribution	\$1,687.50
Net Income	\$8,885.80
Retained Earnings	\$68,503.81
Retained Earnings - Reserve	\$5,116.97
Bank Charges	(\$130.00)

Total Equity

\$84,064.08

Total Liabilities / Equity

\$91,716.95

The Oaks Owners Association, Inc

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	-	5,490.00	(5,490.00)	16,470.00	10,980.00	5,490.00	65,880.00
4100 - Late Fee Income	250.00	-	250.00	500.00	-	500.00	-
4400 - Miscellaneous Income	-	-	-	150.00	-	150.00	-
4450 - Operating Interest Income	1.21	-	1.21	2.60	-	2.60	-
4500 - Reserve Income	-	(57.75)	57.75	-	(115.50)	115.50	(693.00)
4850 - Bank Charges	20.00	-	20.00	40.00	-	40.00	-
Total Income	271.21	5,432.25	(5,161.04)	17,162.60	10,864.50	6,298.10	65,187.00
Total Income	271.21	5,432.25	(5,161.04)	17,162.60	10,864.50	6,298.10	65,187.00
Operating Expense							
Expense							
5000 - Electric	25.00	62.50	37.50	127.25	125.00	(2.25)	750.00
5100 - Trash	2,011.86	2,280.47	268.61	4,031.78	4,560.94	529.16	27,365.60
5200 - Water/Sewer	83.08	133.33	50.25	160.92	266.66	105.74	1,600.00
6500 - Landscape Contract	-	416.67	416.67	-	833.34	833.34	5,000.00
6525 - Irrigation Repairs	-	66.67	66.67	-	133.34	133.34	800.00
6600 - Landscape-Other	-	208.33	208.33	-	416.66	416.66	2,500.00
6700 - Common Area Lights	-	108.33	108.33	-	216.66	216.66	1,300.00
7000 - Management	1,374.45	1,374.45	-	2,748.90	2,748.90	-	16,493.40
7100 - Administration	410.25	283.33	(126.92)	623.21	566.66	(56.55)	3,400.00
7200 - Insurance	421.65	308.33	(113.32)	474.64	616.66	142.02	3,700.00
7300 - Audit/Tax Return	-	37.50	37.50	-	75.00	75.00	450.00
7500 - Legal - General	69.00	69.00	-	138.00	138.00	-	828.00
7650 - Community Activities	-	83.33	83.33	-	166.66	166.66	1,000.00
Total Expense	4,395.29	5,432.24	1,036.95	8,304.70	10,864.48	2,559.78	65,187.00
Total Expense	4,395.29	5,432.24	1,036.95	8,304.70	10,864.48	2,559.78	65,187.00
Operating Net Total	(4,124.08)	.01	(4,124.09)	8,857.90	.02	8,857.88	-

The Oaks Owners Association, Inc

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	13.49	-	13.49	27.90	-	27.90	-
Total Income	13.49	-	13.49	27.90	-	27.90	-
Total Income	13.49	-	13.49	27.90	-	27.90	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	-	57.75	57.75	-	115.50	115.50	693.00
Total Expense	-	57.75	57.75	-	115.50	115.50	693.00
Total Expense	-	57.75	57.75	-	115.50	115.50	693.00
Reserve Net Total	13.49	(57.75)	71.24	27.90	(115.50)	143.40	(693.00)
Net Total	(4,110.59)	(57.74)	(4,052.85)	8,885.80	(115.48)	9,001.28	(693.00)