

The Oaks Owners Association, Inc

Balance Sheet For 6/30/2024

Assets

Mutual of Omaha Bank Operating	\$28,653.24
Mutual of Omaha Bank - Reserve	\$56,999.39
Accounts Receivable	\$3,392.20

Total Assets

	\$89,044.83
Total Assets	\$89,044.83

Liabilities

Accounts Payable	\$1,380.93
Due to Reserves	\$50.00
Prepaid Assessments	\$7,169.60
Suspense	(\$500.00)

Total Liabilities

\$8,100.53

Equity

Initial Contribution	\$1,687.50
Net Income	\$5,469.36
Retained Earnings	\$68,503.81
Retained Earnings - Reserve	\$5,116.97
Bank Charges	(\$130.00)

Total Equity

	\$80,647.64
Total Liabilities / Equity	\$88,748.17

The Oaks Owners Association, Inc

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	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)	32,940.00	32,940.00	-	65,880.00
4100 - Late Fee Income	125.00	-	125.00	1,125.00	-	1,125.00	-
4400 - Miscellaneous Income	1,278.00	-	1,278.00	1,428.00	-	1,428.00	-
4450 - Operating Interest Income	1.43	-	1.43	8.43	-	8.43	-
4500 - Reserve Income	(57.75)	(57.75)	-	(346.50)	(346.50)	-	(693.00)
4850 - Bank Charges	-	-	-	40.00	-	40.00	-
Total Income	1,346.68	5,432.25	(4,085.57)	35,194.93	32,593.50	2,601.43	65,187.00
Total Income	1,346.68	5,432.25	(4,085.57)	35,194.93	32,593.50	2,601.43	65,187.00
Operating Expense							
Expense							
5000 - Electric	55.96	62.50	6.54	351.21	375.00	23.79	750.00
5100 - Trash	1,985.49	2,280.47	294.98	12,062.23	13,682.82	1,620.59	27,365.60
5200 - Water/Sewer	108.82	133.33	24.51	477.44	799.98	322.54	1,600.00
6500 - Landscape Contract	2,025.00	416.67	(1,608.33)	2,025.00	2,500.02	475.02	5,000.00
6525 - Irrigation Repairs	207.54	66.67	(140.87)	348.49	400.02	51.53	800.00
6600 - Landscape-Other	-	208.33	208.33	-	1,249.98	1,249.98	2,500.00
6700 - Common Area Lights	-	108.33	108.33	-	649.98	649.98	1,300.00
6850 - Signage	-	-	-	715.40	-	(715.40)	-
7000 - Management	1,374.48	1,374.45	(.03)	8,246.73	8,246.70	(.03)	16,493.40
7100 - Administration	542.63	283.33	(259.30)	2,383.26	1,699.98	(683.28)	3,400.00
7200 - Insurance	246.23	308.33	62.10	3,116.17	1,849.98	(1,266.19)	3,700.00
7300 - Audit/Tax Return	-	37.50	37.50	-	225.00	225.00	450.00
7500 - Legal - General	69.00	69.00	-	414.00	414.00	-	828.00
7600 - Miscellaneous	10.30	-	(10.30)	17.00	-	(17.00)	-
7650 - Community Activities	-	83.33	83.33	-	499.98	499.98	1,000.00
Total Expense	6,625.45	5,432.24	(1,193.21)	30,156.93	32,593.44	2,436.51	65,187.00
Total Expense	6,625.45	5,432.24	(1,193.21)	30,156.93	32,593.44	2,436.51	65,187.00
Operating Net Total	(5,278.77)	.01	(5,278.78)	5,038.00	.06	5,037.94	-

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Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	14.04	-	14.04	84.86	-	84.86	-
Total Income	14.04	-	14.04	84.86	-	84.86	-
Total Income	14.04	-	14.04	84.86	-	84.86	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(57.75)	57.75	115.50	(346.50)	346.50	693.00	693.00
Total Expense	(57.75)	57.75	115.50	(346.50)	346.50	693.00	693.00
Total Expense	(57.75)	57.75	115.50	(346.50)	346.50	693.00	693.00
Reserve Net Total	71.79	(57.75)	129.54	431.36	(346.50)	777.86	(693.00)
Net Total	(5,206.98)	(57.74)	(5,149.24)	5,469.36	(346.44)	5,815.80	(693.00)