

The Oaks Owners Association, Inc

Balance Sheet For 5/31/2025

Assets

Mutual of Omaha Bank Operating	\$33,466.13
Mutual of Omaha Bank - Reserve	\$57,755.80
Accounts Receivable	\$6,127.57

Total Assets

\$97,349.50

Total Assets

\$97,349.50

Liabilities

Accounts Payable	\$2,147.42
Due to Reserves	\$50.00
Prepaid Assessments	\$5,796.83
Suspense	(\$500.00)

Total Liabilities

\$7,494.25

Equity

Initial Contribution	\$1,687.50
Net Income	\$5,933.20
Retained Earnings	\$77,040.92
Retained Earnings - Reserve	\$5,116.97
Bank Charges	(\$220.00)

Total Equity

\$89,558.59

Total Liabilities / Equity

\$97,052.84

The Oaks Owners Association, Inc

Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4000 - Assessment Income	-	5,896.67	(5,896.67)	35,380.00	29,483.35	5,896.65	70,760.00
4100 - Late Fee Income	275.00	-	275.00	1,575.00	-	1,575.00	-
4450 - Operating Interest Income	1.80	-	1.80	8.69	-	8.69	-
4500 - Reserve Income	(115.50)	(117.83)	2.33	(288.75)	(589.15)	300.40	(1,413.96)
4850 - Bank Charges	10.00	-	10.00	30.00	-	30.00	-
Total Income	171.30	5,778.84	(5,607.54)	36,704.94	28,894.20	7,810.74	69,346.04
Total Income	171.30	5,778.84	(5,607.54)	36,704.94	28,894.20	7,810.74	69,346.04
Operating Expense							
Expense							
5000 - Electric	62.89	62.50	(.39)	316.77	312.50	(4.27)	750.00
5100 - Trash	2,059.53	2,166.67	107.14	10,326.64	10,833.35	506.71	26,000.00
5200 - Water/Sewer	89.10	133.33	44.23	439.48	666.65	227.17	1,600.00
6500 - Landscape Contract	705.00	625.00	(80.00)	1,410.00	3,125.00	1,715.00	7,500.00
6525 - Irrigation Repairs	684.30	50.00	(634.30)	684.30	250.00	(434.30)	600.00
6600 - Landscape-Other	-	83.33	83.33	-	416.65	416.65	1,000.00
6700 - Common Area Lights	-	104.17	104.17	1,250.00	520.85	(729.15)	1,250.00
6800 - Retaining Wall Repair	-	-	-	6,000.00	-	(6,000.00)	-
7000 - Management	2,886.34	1,443.17	(1,443.17)	7,217.65	7,215.85	(1.80)	17,318.04
7100 - Administration	421.23	416.67	(4.56)	1,103.16	2,083.35	980.19	5,000.00
7200 - Insurance	1,284.00	500.00	(784.00)	2,008.44	2,500.00	491.56	6,000.00
7300 - Audit/Tax Return	-	41.67	41.67	-	208.35	208.35	500.00
7500 - Legal - General	69.00	69.00	-	345.00	345.00	-	828.00
7600 - Miscellaneous	-	-	-	5.40	-	(5.40)	-
7650 - Community Activities	-	83.33	83.33	-	416.65	416.65	1,000.00
Total Expense	8,261.39	5,778.84	(2,482.55)	31,106.84	28,894.20	(2,212.64)	69,346.04
Total Expense	8,261.39	5,778.84	(2,482.55)	31,106.84	28,894.20	(2,212.64)	69,346.04
Operating Net Total	(8,090.09)	-	(8,090.09)	5,598.10	-	5,598.10	-

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Statement of Revenues and Expenses 5/1/2025 - 5/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
4600 - Reserve Interest Income	8.33	-	8.33	46.35	-	46.35	-
Total Income	8.33	-	8.33	46.35	-	46.35	-
Total Income	8.33	-	8.33	46.35	-	46.35	-
Reserve Expense							
Expense							
8000 - Reserve Contributions	(115.50)	-	115.50	(288.75)	-	288.75	-
Total Expense	(115.50)	-	115.50	(288.75)	-	288.75	-
Total Expense	(115.50)	-	115.50	(288.75)	-	288.75	-
Reserve Net Total	123.83	-	123.83	335.10	-	335.10	-
Net Total	(7,966.26)	-	(7,966.26)	5,933.20	-	5,933.20	-