

THE OAKS COMMUNITY ASSOCIATION

**June 2024 STATEMENTS REVIEW
(NOT SAME AS LEDGERS IN Rent Manager)**

<u>General Funds:</u>	<u>Account #</u>	<u>Total</u>	<u>Same Time Last Year</u>
PNC Operating Checking Acct (as of 06/30/2024 stmt)	XXXX1262	\$38,622.72	\$35,433.26
PNC Operating Money Mkt Acct (as of 06/30/2024 stmt)	XXXX5812	\$52,810.41	\$100,013.62
PNC Petty Cash Checking Acct (as of 06/30/2024 stmt)	XXXX6825	\$576.06	\$554.92
Staples Credit Card Owed (account closed)		\$0.00	(\$16.49)
Petty Cash Fund		\$302.10	\$303.24
Total General Fund :		\$92,311.29	\$136,321.53
Reserve Fund: For Repairs & Replacement of Assets			
PNC Insured Money Mkt- Reserves (as of 06/30/2024 s	XXXX5767	\$153,428.64	\$292,816.56
PNC Brokerage Account- Reserves (as of 06/30/2024 str	XXX-XX6638	\$359,584.04	
PNC Insured Deposit Acct- Reserves (account closed)	XXXX4997	Closed	
PNC Reserves CD- Reserves (account closed)		Closed	\$37,792.03
Total Reserves :		\$513,012.68	\$330,608.59
TOTAL OF ALL TOCA FUNDS :		\$605,323.97	\$466,930.12
2024 Unfunded Reserves Months Payable at		\$0.00	\$0.00
	Total Due Rsvs Short Term	\$0.00	\$0.00
2024 FULLY FUNDED RESERVES BALANCE TARGET		\$ 1,137,174.00	\$ 854,603.00
2024 Scheduled Contributions to Reserves		\$73,922.04	
2024 Unscheduled Amount Due to Reserves		\$134,724.40	
Unscheduled Amounts Due from prior years		\$415,514.88	
BALANCE DUE FROM OPERATING TO RESERVES		\$ 624,161.32	\$ 387,672.88
Social Committee Cash fund		\$398.60	\$426.62
Bingo Cash Fund		\$451.22	\$240.71
ACCOUNTS RECEIVABLE:			
Debits (Past due accounts)		\$ 28,255.83	\$ 34,787.73
Credits (Credits due Members or prepaid invoices)		(\$8,840.66)	(\$6,938.11)
Allowance for Doubtful accounts		(\$16,435.81)	(\$5,305.98)
Total Accounts Receivable Net Balance:		\$ 2,979.36	\$ (6,938.11)
Prepared by: Susan Cook 4/4/2024			

Balance Sheet

Property: THE OAKS Community Association
As of 06/30/24 (accrual basis)

ASSETS

Bank		
10000 Operating Cash		100,904.25
10801 Physical Petty Cash		302.04
10802 Bingo		451.22
10803 Social Committee		398.60
11150 Operating Cash:Due to Reserves		-544,684.15
12000 Reserves Cash (Total if fully funded)		<u>1,046,282.09</u>
Total Bank		603,654.05
Accounts Receivable		
13000 Accounts Receivable		<u>20,883.73</u>
Total Accounts Receivable		20,883.73
Other Current Asset		
14000 Undeposited Funds		-3,154.67
AA1298 Clearing Account		<u>620.00</u>
Total Other Current Asset		-2,534.67
Other Asset		
21000 Other Assets		<u>5,472.58</u>
Total Other Asset		<u>5,472.58</u>
TOTAL ASSETS		<u><u>627,475.69</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
30000 Liabilities		<u>76,333.32</u>
Total Accounts Payable		76,333.32
Credit Card		
31020 Staples Business Credit Card 3475		<u>693.08</u>
Total Credit Card		693.08
Other Current Liability		
32010 Unearned Revenue		30,647.40
35250 Reserve Exp Misc		-92,184.77
36000 Payroll Liabilities		-213.27
36100 Payroll Related Liabilities		<u>-383.18</u>
Total Other Current Liability		<u>-62,133.82</u>
Total Liabilities		14,892.58
Equity		
32000 Retained Earnings		-192,922.72
35000 35000 Reserves Equity		765,273.23
AA3090 Net Income		<u>40,232.60</u>
Total Equity		<u>612,583.11</u>
TOTAL LIABILITIES & EQUITY		<u><u>627,475.69</u></u>

Profit & Loss

Property: THE OAKS Community Association

06/01/24 - 06/30/24 (accrual basis)

	<u>Amount</u>
INCOME	
50000 Income	110,531.24
TOTAL INCOME	110,531.24
EXPENSE	
60000 Operating Expense	74,259.63
61600 Water Distribution System	81.00
61650 Community Improvements	874.31
62000 Waste Water Treatment Plant	3,535.42
63000 Maintenance Expense	3,765.72
63390 Maintenance Building	532.24
64000 Pool & Spa Expense	2,045.72
65000 Payroll Expense	22,517.11
71000 Administrative Expense	4,287.39
71341 Entrance Light Electricity	11.69
72000 Insurance Expense	1,990.49
72200 Taxes, Licenses, Permits	10.00
74000 Other Misc Professional Fees	1,106.55
91000 Reserve Expense	12,320.34
TOTAL EXPENSE	127,337.61
NET INCOME	-16,806.37

NET INCOME SUMMARY

Income	110,531.24
Expense	<u>-127,337.61</u>
NET INCOME	<u><u>-16,806.37</u></u>

Budget Comparison

Property: THE OAKS Community Association

Comparison Periods: 06/01/24 - 06/30/24 and 01/01/24 - 06/30/24 (accrual basis)

	Actual 06/01/24 - 06/30/24	Budget 06/24 - 06/24	\$ Change	% Change	Actual YTD 01/01/24 - 06/30/24	Budget YTD 01/24 - 06/24	\$ Change	% Change
INCOME								
50000 Income	110,531.24	105,566.71	4,964.53	4.7 %	701,810.31	699,050.26	2,760.05	0.4 %
TOTAL INCOME	110,531.24	105,566.71	4,964.53	4.7 %	701,810.31	699,050.26	2,760.05	0.4 %
EXPENSE								
60000 Operating Expense	74,259.63	49,000.00	25,259.63	51.6 %	330,228.63	289,000.00	41,228.63	14.3 %
61000 Water Treatment Plant (to be maint bid)	0.00	0.00	0.00		319.15	0.00	319.15	
61600 Water Distribution System	81.00	317.00	-236.00	-74.4 %	482.00	1,290.00	-808.00	-62.6 %
61650 Community Improvements	874.31	1,593.62	-719.31	-45.1 %	11,522.93	14,050.02	-2,527.09	-18.0 %
62000 Waste Water Treatment Plant	3,535.42	4,250.00	-714.58	-16.8 %	22,013.26	26,200.00	-4,186.74	-16.0 %
63000 Maintenance Expense	3,765.72	2,825.00	940.72	33.3 %	17,362.00	17,550.00	-188.00	-1.1 %
63390 Maintenance Building	532.24	616.67	-84.43	-13.7 %	4,830.01	3,500.02	1,329.99	38.0 %
64000 Pool & Spa Expense	2,045.72	2,270.00	-224.28	-9.9 %	13,355.30	18,870.00	-5,514.70	-29.2 %
65000 Payroll Expense	22,517.11	26,523.00	-4,005.89	-15.1 %	143,113.96	157,161.80	-14,047.84	-8.9 %
71000 Administrative Expense	4,287.39	4,604.00	-316.61	-6.9 %	22,922.22	25,133.42	-2,211.20	-8.8 %
71341 Entrance Light Electricity	11.69	14.50	-2.81	-19.4 %	69.74	79.50	-9.76	-12.3 %
72000 Insurance Expense	1,990.49	2,481.29	-490.80	-19.8 %	13,594.08	15,337.74	-1,743.66	-11.4 %
72200 Taxes, Licenses, Permits	10.00	0.00	10.00		2,563.24	1,620.00	943.24	58.2 %
74000 Other Misc Professional Fees	1,106.55	291.66	814.89	279.4 %	5,278.94	7,949.96	-2,671.02	-33.6 %
91000 Reserve Expense	12,320.34	11,996.64	323.70	2.7 %	73,922.25	123,691.17	-49,768.92	-40.2 %
92000 Accrual for Ops & Resv Excess	0.00	0.00	0.00		0.00	166.65	-166.65	-100.0 %
TOTAL EXPENSE	127,337.61	106,783.38	20,554.23	19.2 %	661,577.71	701,600.28	-40,022.57	-5.7 %
NET INCOME	-16,806.37	-1,216.67	-15,589.70	-1,281.3 %	40,232.60	-2,550.02	42,782.62	1,677.7 %
NET INCOME SUMMARY								
Income	110,531.24	105,566.71	4,964.53	4.7 %	701,810.31	699,050.26	2,760.05	0.4 %
Expense	-127,337.61	-106,783.38	-20,554.23	19.2 %	-661,577.71	-701,600.28	40,022.57	5.7 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	-16,806.37	-1,216.67	-15,589.70	-1,281.3 %	40,232.60	-2,550.02	42,782.62	1,677.7 %