

Assets

Operating Funds

| | | |
|------------|--------------------------------|-------------|
| 10-1002-00 | AMB Operating #5243 | \$40,737.52 |
| 10-1032-00 | First Citizens Operating #0027 | 13,605.63 |

Total Operating Funds:

\$54,343.15

Reserve Funds

| | | |
|------------|-------------------|------------|
| 11-1100-00 | AMB Reserve #5188 | 176,813.89 |
|------------|-------------------|------------|

Total Reserve Funds:

\$176,813.89

Other Current Assets

| | | |
|------------|---------------------|-----------|
| 12-1200-00 | Accounts Receivable | 7,916.35 |
| 12-1220-00 | Prepaid Insurance | 28,447.32 |
| 12-1235-00 | Utility Deposits | 641.00 |

Total Other Current Assets:

\$37,004.67

Fixed Assets

| | | |
|------------|-----------------------------|-----------|
| 13-1308-00 | Pool, Buildings, Facilities | 30,000.00 |
| 13-1310-00 | Equipment | 1,058.94 |

Total Fixed Assets:

\$31,058.94
Total Assets:
\$299,220.65
Liabilities & Equity

Liabilities

| | | |
|------------|---------------------------------|-----------|
| 20-2000-00 | Accounts Payable | 8,095.11 |
| 20-2020-00 | Deferred Income | 28,520.00 |
| 20-2035-00 | Note Payable Insurance | 11,515.33 |
| 20-2050-00 | Prepaid Maintenance Assessments | 930.00 |

Total Liabilities:

\$49,060.44

Reserves

| | | |
|------------|--------------------------|------------|
| 30-3000-00 | Deferred Pooled Reserves | 176,791.48 |
|------------|--------------------------|------------|

Total Reserves:

\$176,791.48

Fund Balance

| | | |
|------------|-----------------------|-----------|
| 39-3900-00 | Fund Balance | 47,861.78 |
| 39-3910-00 | Equity - Non Reserves | 34,876.28 |
| 39-3990-00 | Reserve Fund Balance | 52.87 |

Total Fund Balance:

\$82,790.93

Net Income Gain / Loss

(9,422.20)
(\$9,422.20)
Total Liabilities & Equity:
\$299,220.65

Income Statement - Operating

Forest Creek Villas Condominium Association, Inc.
10/31/2022

| | |
|-------|------------|
| Date: | 11/23/2022 |
| Time: | 10:01 am |
| Page: | 1 |

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|------------------------------------|---------------------|--------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| Income | | | | | | | |
| 4000-00 Maintenance Assessments | \$11,733.33 | \$11,733.33 | \$- | \$117,333.30 | \$117,333.30 | \$- | \$140,800.00 |
| 4001-00 Reserve Assessments | 2,526.67 | 2,526.67 | - | 25,266.70 | 25,266.70 | - | 30,320.00 |
| 4007-00 Application Fees | 250.00 | - | 250.00 | 500.00 | - | 500.00 | - |
| 4009-00 Late Fees | 150.00 | - | 150.00 | 19.57 | - | 19.57 | - |
| 4010-00 Interest/Finance Charge | 69.75 | - | 69.75 | 456.28 | - | 456.28 | - |
| 4029-00 Operating/Earned Interest | - | - | - | 0.19 | - | 0.19 | - |
| 4031-00 Owner Misc Charge | - | - | - | 240.00 | - | 240.00 | - |
| 4045-00 Deferred Reserve Transfer | (2,526.67) | (2,526.67) | - | (25,266.70) | (25,266.70) | - | (30,320.00) |
| 4049-00 Reserve Income Recognition | - | - | - | 47,782.60 | - | 47,782.60 | - |
| 4050-00 Reserve Interest | 22.41 | - | 22.41 | 93.65 | - | 93.65 | - |
| Total Income | \$12,225.49 | \$11,733.33 | \$492.16 | \$166,425.59 | \$117,333.30 | \$49,092.29 | \$140,800.00 |
| Total OPERATING INCOME | \$12,225.49 | \$11,733.33 | \$492.16 | \$166,425.59 | \$117,333.30 | \$49,092.29 | \$140,800.00 |
| OPERATING EXPENSE | | | | | | | |
| Building Maintenance | | | | | | | |
| 5000-00 Maintenance Labor | 400.00 | 416.67 | 16.67 | 12,474.76 | 4,166.70 | (8,308.06) | 5,000.00 |
| 5049-00 Hurricane Ian 2022 | 3,530.48 | - | (3,530.48) | 3,530.48 | - | (3,530.48) | - |
| Total Building Maintenance | \$3,930.48 | \$416.67 | (\$3,513.81) | \$16,005.24 | \$4,166.70 | (\$11,838.54) | \$5,000.00 |
| Grounds Maintenance | | | | | | | |
| 6000-00 Grounds/Pest Contract | 3,240.00 | 4,000.00 | 760.00 | 32,633.18 | 40,000.00 | 7,366.82 | 48,000.00 |
| 6002-00 Grounds Expense | - | 458.33 | 458.33 | 14,357.28 | 4,583.30 | (9,773.98) | 5,500.00 |
| 6004-00 Irrigation Repairs | - | 83.33 | 83.33 | 1,627.47 | 833.30 | (794.17) | 1,000.00 |
| Total Grounds Maintenance | \$3,240.00 | \$4,541.66 | \$1,301.66 | \$48,617.93 | \$45,416.60 | (\$3,201.33) | \$54,500.00 |
| Amenities/Clubhouse | | | | | | | |
| 6221-00 Pool Maintenance | 660.00 | 666.67 | 6.67 | 5,871.47 | 6,666.70 | 795.23 | 8,000.00 |
| Total Amenities/Clubhouse | \$660.00 | \$666.67 | \$6.67 | \$5,871.47 | \$6,666.70 | \$795.23 | \$8,000.00 |
| Utilities | | | | | | | |
| 6304-00 Electricity | 629.95 | 666.67 | 36.72 | 7,098.85 | 6,666.70 | (432.15) | 8,000.00 |
| 6316-00 Trash | 232.12 | 375.00 | 142.88 | 2,444.41 | 3,750.00 | 1,305.59 | 4,500.00 |
| 6318-00 Water/Sewer | 110.51 | 100.00 | (10.51) | 819.45 | 1,000.00 | 180.55 | 1,200.00 |
| Total Utilities | \$972.58 | \$1,141.67 | \$169.09 | \$10,362.71 | \$11,416.70 | \$1,053.99 | \$13,700.00 |
| Insurance | | | | | | | |
| 6500-00 Insurance | 4,616.39 | 4,208.33 | (408.06) | 38,947.79 | 42,083.30 | 3,135.51 | 50,500.00 |
| Total Insurance | \$4,616.39 | \$4,208.33 | (\$408.06) | \$38,947.79 | \$42,083.30 | \$3,135.51 | \$50,500.00 |
| Administrative | | | | | | | |
| 7001-00 Management Contract | 575.00 | 575.00 | - | 5,750.00 | 5,750.00 | - | 6,900.00 |
| 7003-00 Administrative Expense | 73.49 | 83.33 | 9.84 | 2,057.52 | 833.30 | (1,224.22) | 1,000.00 |
| 7009-00 Misc Bank & Division Fees | - | 16.67 | 16.67 | 381.29 | 166.70 | (214.59) | 200.00 |
| 7019-00 Legal Fees | - | 83.33 | 83.33 | - | 833.30 | 833.30 | 1,000.00 |
| Total Administrative | \$648.49 | \$758.33 | \$109.84 | \$8,188.81 | \$7,583.30 | (\$605.51) | \$9,100.00 |
| Reserves | | | | | | | |
| 8001-00 Roof Reserves Expense | - | - | - | 30,590.00 | - | (30,590.00) | - |
| 8021-00 Pool Reserve Expense | - | - | - | 3,063.84 | - | (3,063.84) | - |
| 8045-00 Fence Reserve Expense | - | - | - | 14,200.00 | - | (14,200.00) | - |
| Total Reserves | \$- | \$- | \$- | \$47,853.84 | \$- | (\$47,853.84) | \$- |
| Total OPERATING EXPENSE | \$14,067.94 | \$11,733.33 | (\$2,334.61) | \$175,847.79 | \$117,333.30 | (\$58,514.49) | \$140,800.00 |
| Net Income: | (\$1,842.45) | \$0.00 | (\$1,842.45) | (\$9,422.20) | \$0.00 | (\$9,422.20) | \$0.00 |