

Assets

Operating Funds		
10-1002-00 AMB Operating #5243	\$36,062.77	
10-1060-00 Due to/from Reserve	(70,000.00)	
Total Operating Funds:		(\$33,937.23)
Reserve Funds		
11-1100-00 AMB Reserve #5188	23,273.19	
11-1102-00 AMB Reserve ICS *5188	50,858.56	
11-1156-00 Due to/from Operating	70,000.00	
11-1182-00 AMB Res CDAR - 6722 / APY 4.70% / Matures 11/07/24	51,355.43	
11-1185-00 AMB Res CDAR - 5833 / APY 4.74% / Matures 7/05/24	50,942.61	
Total Reserve Funds:		\$246,429.79
Other Current Assets		
12-1200-00 Accounts Receivable	375.00	
12-1220-00 Prepaid Insurance	95,856.96	
12-1235-00 Utility Deposits	65.00	
Total Other Current Assets:		\$96,296.96
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:		\$339,848.46

Liabilities & Equity

Liabilities		
20-2000-00 Accounts Payable	1,907.69	
20-2020-00 Deferred Income	21,773.34	
20-2050-00 Prepaid Maintenance Assessments	7,020.70	
Total Liabilities:		\$30,701.73
Reserves		
30-3000-00 Deferred Pooled Reserves	246,429.79	
Total Reserves:		\$246,429.79
Fund Balance		
39-3900-00 Fund Balance	69,308.89	
Total Fund Balance:		\$69,308.89
Net Income Gain / Loss	(6,591.95)	
Total Liabilities & Equity:		\$339,848.46

Income Statement - Operating

Forest Creek Villas Condominium Association, Inc.
05/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
4000-00 Maintenance Assessments	\$17,648.33	\$17,648.33	\$-	\$88,241.66	\$88,241.65	\$0.01	\$211,780.00
4001-00 Reserve Assessments	4,125.00	4,125.00	-	20,625.00	20,625.00	-	49,500.00
4002-00 Special Assessment	5,750.00	-	5,750.00	5,750.00	-	5,750.00	-
4007-00 Application Fees	-	-	-	225.00	-	225.00	-
4009-00 Late Fees	-	-	-	25.00	-	25.00	-
4010-00 Interest/Finance Charge	-	-	-	42.60	-	42.60	-
4030-00 Other/Misc Income	-	-	-	320.95	-	320.95	-
4045-00 Deferred Reserve Transfer	(4,125.00)	(4,125.00)	-	(20,625.00)	(20,625.00)	-	(49,500.00)
4049-00 Reserve Income Recognition	(374.63)	-	(374.63)	70.85	-	70.85	-
4050-00 Reserve Interest	374.63	-	374.63	3,876.76	-	3,876.76	-
Total Income	\$23,398.33	\$17,648.33	\$5,750.00	\$98,552.82	\$88,241.65	\$10,311.17	\$211,780.00
Total OPERATING INCOME	\$23,398.33	\$17,648.33	\$5,750.00	\$98,552.82	\$88,241.65	\$10,311.17	\$211,780.00
OPERATING EXPENSE							
Building Maintenance							
5000-00 Maintenance Labor	320.00	791.67	471.67	9,733.39	3,958.35	(5,775.04)	9,500.00
5010-00 Special Assessment - Outdoor Kitchen	6,377.05	-	(6,377.05)	14,007.09	-	(14,007.09)	-
Total Building Maintenance	\$6,697.05	\$791.67	(\$5,905.38)	\$23,740.48	\$3,958.35	(\$19,782.13)	\$9,500.00
Grounds Maintenance							
6000-00 Grounds/Pest Contract	3,240.00	3,416.67	176.67	16,200.00	17,083.35	883.35	41,000.00
6002-00 Grounds Expense	-	583.33	583.33	3,408.75	2,916.65	(492.10)	7,000.00
6004-00 Irrigation Repairs	-	500.00	500.00	362.00	2,500.00	2,138.00	6,000.00
Total Grounds Maintenance	\$3,240.00	\$4,500.00	\$1,260.00	\$19,970.75	\$22,500.00	\$2,529.25	\$54,000.00
Amenities/Clubhouse							
6221-00 Pool Maintenance	693.00	833.33	140.33	5,898.02	4,166.65	(1,731.37)	10,000.00
Total Amenities/Clubhouse	\$693.00	\$833.33	\$140.33	\$5,898.02	\$4,166.65	(\$1,731.37)	\$10,000.00
Utilities							
6304-00 Electricity	783.70	916.67	132.97	5,049.26	4,583.35	(465.91)	11,000.00
6316-00 Trash	372.84	316.67	(56.17)	2,237.04	1,583.35	(653.69)	3,800.00
6318-00 Water/Sewer	169.01	120.83	(48.18)	552.01	604.15	52.14	1,450.00
Total Utilities	\$1,325.55	\$1,354.17	\$28.62	\$7,838.31	\$6,770.85	(\$1,067.46)	\$16,250.00
Insurance							
6500-00 Insurance	8,714.27	9,166.67	452.40	37,001.28	45,833.35	8,832.07	110,000.00
Total Insurance	\$8,714.27	\$9,166.67	\$452.40	\$37,001.28	\$45,833.35	\$8,832.07	\$110,000.00
Administrative							
7001-00 Management Contract	675.00	675.00	-	3,375.00	3,375.00	-	8,100.00
7003-00 Administrative Expense	316.96	166.67	(150.29)	1,201.82	833.35	(368.47)	2,000.00
7006-00 Accounting Income Tax Prep	-	-	-	350.00	-	(350.00)	-
7009-00 Misc Bank & Division Fees	175.00	35.83	(139.17)	359.00	179.15	(179.85)	430.00
7019-00 Legal Fees	-	125.00	125.00	1,462.50	625.00	(837.50)	1,500.00
Total Administrative	\$1,166.96	\$1,002.50	(\$164.46)	\$6,748.32	\$5,012.50	(\$1,735.82)	\$12,030.00
Reserves							
8021-00 Pool Reserve Expense	-	-	-	3,947.61	-	(3,947.61)	-
Total Reserves	\$-	\$-	\$-	\$3,947.61	\$-	(\$3,947.61)	\$-
Total OPERATING EXPENSE	\$21,836.83	\$17,648.34	(\$4,188.49)	\$105,144.77	\$88,241.70	(\$16,903.07)	\$211,780.00
Net Income:	\$1,561.50	(\$0.01)	\$1,561.51	(\$6,591.95)	(\$0.05)	(\$6,591.90)	\$0.00