

Assets

Operating Funds

10-1002-00	AMB Operating #5243	\$37,972.43	
10-1032-00	First Citizens Operating #0027	13,605.63	

Total Operating Funds:

\$51,578.06

Reserve Funds

11-1100-00	AMB Reserve #5188	172,169.46	
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Total Reserve Funds:

\$172,169.46

Other Current Assets

12-1200-00	Accounts Receivable	4,730.80	
12-1220-00	Prepaid Insurance	37,382.49	
12-1235-00	Utility Deposits	641.00	

Total Other Current Assets:

\$42,754.29

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:
\$297,560.75
Liabilities & Equity

Liabilities

20-2000-00	Accounts Payable	111.66	
20-2020-00	Deferred Income	28,520.00	
20-2035-00	Note Payable Insurance	23,030.66	
20-2050-00	Prepaid Maintenance Assessments	930.00	

Total Liabilities:

\$52,592.32

Reserves

30-3000-00	Deferred Pooled Reserves	172,162.18	
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Total Reserves:

\$172,162.18

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

(9,984.68)
(\$9,984.68)
Total Liabilities & Equity:
\$297,560.75

Income Statement - Operating
 Forest Creek Villas Condominium Association, Inc.
 07/31/2022

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	\$-	\$82,133.31	\$82,133.31	\$-	\$140,800.00
4001-00 Reserve Assessments	2,526.67	2,526.67	-	17,686.69	17,686.69	-	30,320.00
4007-00 Application Fees	-	-	-	250.00	-	250.00	-
4009-00 Late Fees	25.00	-	25.00	(130.43)	-	(130.43)	-
4010-00 Interest/Finance Charge	27.90	-	27.90	247.03	-	247.03	-
4029-00 Operating/Earned Interest	-	-	-	0.19	-	0.19	-
4045-00 Deferred Reserve Transfer	(2,526.67)	(2,526.67)	-	(17,686.69)	(17,686.69)	-	(30,320.00)
4049-00 Reserve Income Recognition	-	-	-	44,831.89	-	44,831.89	-
4050-00 Reserve Interest	7.28	-	7.28	49.53	-	49.53	-
Total Income	\$11,793.51	\$11,733.33	\$60.18	\$127,381.52	\$82,133.31	\$45,248.21	\$140,800.00
Total OPERATING INCOME	\$11,793.51	\$11,733.33	\$60.18	\$127,381.52	\$82,133.31	\$45,248.21	\$140,800.00
OPERATING EXPENSE							
Building Maintenance							
5000-00 Maintenance Labor	475.00	416.67	(58.33)	11,434.76	2,916.69	(8,518.07)	5,000.00
Total Building Maintenance	\$475.00	\$416.67	(\$58.33)	\$11,434.76	\$2,916.69	(\$8,518.07)	\$5,000.00
Grounds Maintenance							
6000-00 Grounds/Pest Contract	3,240.00	4,000.00	760.00	22,913.18	28,000.00	5,086.82	48,000.00
6002-00 Grounds Expense	-	458.33	458.33	13,309.96	3,208.31	(10,101.65)	5,500.00
6004-00 Irrigation Repairs	-	83.33	83.33	1,557.47	583.31	(974.16)	1,000.00
Total Grounds Maintenance	\$3,240.00	\$4,541.66	\$1,301.66	\$37,780.61	\$31,791.62	(\$5,988.99)	\$54,500.00
Amenities/Clubhouse							
6221-00 Pool Maintenance	550.00	666.67	116.67	4,001.47	4,666.69	665.22	8,000.00
Total Amenities/Clubhouse	\$550.00	\$666.67	\$116.67	\$4,001.47	\$4,666.69	\$665.22	\$8,000.00
Utilities							
6304-00 Electricity	642.58	666.67	24.09	5,219.71	4,666.69	(553.02)	8,000.00
6316-00 Trash	203.20	375.00	171.80	1,776.97	2,625.00	848.03	4,500.00
6318-00 Water/Sewer	58.46	100.00	41.54	567.63	700.00	132.37	1,200.00
Total Utilities	\$904.24	\$1,141.67	\$237.43	\$7,564.31	\$7,991.69	\$427.38	\$13,700.00
Insurance							
6500-00 Insurance	4,070.39	4,208.33	137.94	25,440.62	29,458.31	4,017.69	50,500.00
Total Insurance	\$4,070.39	\$4,208.33	\$137.94	\$25,440.62	\$29,458.31	\$4,017.69	\$50,500.00
Administrative							
7001-00 Management Contract	575.00	575.00	-	4,025.00	4,025.00	-	6,900.00
7003-00 Administrative Expense	168.34	83.33	(85.01)	1,864.00	583.31	(1,280.69)	1,000.00
7009-00 Misc Bank & Division Fees	175.35	16.67	(158.68)	381.29	116.69	(264.60)	200.00
7019-00 Legal Fees	-	83.33	83.33	-	583.31	583.31	1,000.00
Total Administrative	\$918.69	\$758.33	(\$160.36)	\$6,270.29	\$5,308.31	(\$961.98)	\$9,100.00
Reserves							
8001-00 Roof Reserves Expense	-	-	-	30,590.00	-	(30,590.00)	-
8021-00 Pool Reserve Expense	-	-	-	84.14	-	(84.14)	-
8045-00 Fence Reserve Expense	-	-	-	14,200.00	-	(14,200.00)	-
Total Reserves	\$-	\$-	\$-	\$44,874.14	\$-	(\$44,874.14)	\$-
Total OPERATING EXPENSE	\$10,158.32	\$11,733.33	\$1,575.01	\$137,366.20	\$82,133.31	(\$55,232.89)	\$140,800.00
Net Income:	\$1,635.19	\$0.00	\$1,635.19	(\$9,984.68)	\$0.00	(\$9,984.68)	\$0.00