

Assets

Operating Funds

10-1002-00	AMB Operating #5243	\$30,321.49
10-1032-00	First Citizens Operating #0027	13,605.63

Total Operating Funds:

\$43,927.12

Reserve Funds

11-1100-00	AMB Reserve #5188	174,703.51
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Total Reserve Funds:

\$174,703.51

Other Current Assets

12-1200-00	Accounts Receivable	4,800.55
12-1220-00	Prepaid Insurance	33,312.10
12-1235-00	Utility Deposits	641.00

Total Other Current Assets:

\$38,753.65

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:
\$288,443.22
Liabilities & Equity

Liabilities

20-2000-00	Accounts Payable	1,033.51
20-2020-00	Deferred Income	14,260.00
20-2035-00	Note Payable Insurance	23,030.66
20-2050-00	Prepaid Maintenance Assessments	930.00

Total Liabilities:

\$39,254.17

Reserves

30-3000-00	Deferred Pooled Reserves	174,703.51
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Total Reserves:

\$174,703.51

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

(8,305.39)
(\$8,305.39)
Total Liabilities & Equity:
\$288,443.22

Income Statement - Operating
 Forest Creek Villas Condominium Association, Inc.
 08/31/2022

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	\$-	\$93,866.64	\$93,866.64	\$-	\$140,800.00
4001-00 Reserve Assessments	2,526.67	2,526.67	-	20,213.36	20,213.36	-	30,320.00
4007-00 Application Fees	-	-	-	250.00	-	250.00	-
4009-00 Late Fees	-	-	-	(130.43)	-	(130.43)	-
4010-00 Interest/Finance Charge	69.75	-	69.75	316.78	-	316.78	-
4029-00 Operating/Earned Interest	-	-	-	0.19	-	0.19	-
4045-00 Deferred Reserve Transfer	(2,526.67)	(2,526.67)	-	(20,213.36)	(20,213.36)	-	(30,320.00)
4049-00 Reserve Income Recognition	(14.66)	-	(14.66)	44,817.23	-	44,817.23	-
4050-00 Reserve Interest	7.38	-	7.38	56.91	-	56.91	-
Total Income	\$11,795.80	\$11,733.33	\$62.47	\$139,177.32	\$93,866.64	\$45,310.68	\$140,800.00
Total OPERATING INCOME	\$11,795.80	\$11,733.33	\$62.47	\$139,177.32	\$93,866.64	\$45,310.68	\$140,800.00
OPERATING EXPENSE							
Building Maintenance							
5000-00 Maintenance Labor	-	416.67	416.67	11,434.76	3,333.36	(8,101.40)	5,000.00
Total Building Maintenance	\$-	\$416.67	\$416.67	\$11,434.76	\$3,333.36	(\$8,101.40)	\$5,000.00
Grounds Maintenance							
6000-00 Grounds/Pest Contract	3,240.00	4,000.00	760.00	26,153.18	32,000.00	5,846.82	48,000.00
6002-00 Grounds Expense	762.32	458.33	(303.99)	14,072.28	3,666.64	(10,405.64)	5,500.00
6004-00 Irrigation Repairs	-	83.33	83.33	1,557.47	666.64	(890.83)	1,000.00
Total Grounds Maintenance	\$4,002.32	\$4,541.66	\$539.34	\$41,782.93	\$36,333.28	(\$5,449.65)	\$54,500.00
Amenities/Clubhouse							
6221-00 Pool Maintenance	550.00	666.67	116.67	4,551.47	5,333.36	781.89	8,000.00
Total Amenities/Clubhouse	\$550.00	\$666.67	\$116.67	\$4,551.47	\$5,333.36	\$781.89	\$8,000.00
Utilities							
6304-00 Electricity	596.69	666.67	69.98	5,816.40	5,333.36	(483.04)	8,000.00
6316-00 Trash	203.20	375.00	171.80	1,980.17	3,000.00	1,019.83	4,500.00
6318-00 Water/Sewer	67.99	100.00	32.01	635.62	800.00	164.38	1,200.00
Total Utilities	\$867.88	\$1,141.67	\$273.79	\$8,432.19	\$9,133.36	\$701.17	\$13,700.00
Insurance							
6500-00 Insurance	4,070.39	4,208.33	137.94	29,511.01	33,666.64	4,155.63	50,500.00
Total Insurance	\$4,070.39	\$4,208.33	\$137.94	\$29,511.01	\$33,666.64	\$4,155.63	\$50,500.00
Administrative							
7001-00 Management Contract	575.00	575.00	-	4,600.00	4,600.00	-	6,900.00
7003-00 Administrative Expense	50.92	83.33	32.41	1,914.92	666.64	(1,248.28)	1,000.00
7009-00 Misc Bank & Division Fees	-	16.67	16.67	381.29	133.36	(247.93)	200.00
7019-00 Legal Fees	-	83.33	83.33	-	666.64	666.64	1,000.00
Total Administrative	\$625.92	\$758.33	\$132.41	\$6,896.21	\$6,066.64	(\$829.57)	\$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	\$10,116.51	\$11,733.33	\$1,616.82	\$147,482.71	\$93,866.64	(\$53,616.07)	\$140,800.00
Net Income:	\$1,679.29	\$0.00	\$1,679.29	(\$8,305.39)	\$0.00	(\$8,305.39)	\$0.00