

Income Statement - Operating

 Caroline Oaks Homeowners Association, Inc.
 From 12/01/2024 to 12/31/2024

 Date: 1/17/2025
 Time: 11:16 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
40100-00-00 Assessment Income - Accrual	\$9,716.66	\$9,716.87	(\$0.21)	\$116,600.00	\$116,602.00	(\$2.00)	\$116,602.00
40172-00-00 Late Fees - Accrual	-	4.13	(4.13)	140.00	50.00	90.00	50.00
40270-00-00 Interest Income	106.84	583.37	(476.53)	8,770.69	7,000.00	1,770.69	7,000.00
40310-00-00 Resale Documents Income	-	25.00	(25.00)	635.90	300.00	335.90	300.00
TOTAL ASSESSMENT INCOME	\$9,823.50	\$10,329.37	(\$505.87)	\$126,146.59	\$123,952.00	\$2,194.59	\$123,952.00
TOTAL OPERATING INCOME	\$9,823.50	\$10,329.37	(\$505.87)	\$126,146.59	\$123,952.00	\$2,194.59	\$123,952.00
OPERATING EXPENSE							
GENERAL & ADMINISTRATIVE							
51090-00-00 Legal - General	-	416.63	416.63	485.00	5,000.00	4,515.00	5,000.00
51092-00-00 Legal - Reimbursement	-	(20.87)	(20.87)	-	(250.00)	(250.00)	(250.00)
51110-00-00 Auditing, Taxes & Accounting	-	214.62	214.62	2,837.80	2,575.00	(262.80)	2,575.00
51120-00-00 Management Fee Contract	741.95	658.37	(83.58)	8,699.52	7,900.00	(799.52)	7,900.00
51125-00-00 Management Reimbursements	418.12	100.00	(318.12)	2,773.08	1,200.00	(1,573.08)	1,200.00
51140-00-00 Income Taxes	-	83.37	83.37	2,830.00	1,000.00	(1,830.00)	1,000.00
51500-00-00 Miscellaneous Expense	80.00	41.63	(38.37)	973.03	500.00	(473.03)	500.00
51750-00-00 Insurance Coverage	159.25	91.63	(67.62)	1,889.32	1,100.00	(789.32)	1,100.00
TOTAL GENERAL & ADMINISTRATIVE	\$1,399.32	\$1,585.38	\$186.06	\$20,487.75	\$19,025.00	(\$1,462.75)	\$19,025.00
LANDSCAPING							
58000-00-00 Landscape Grounds Contract	3,815.90	2,804.37	(1,011.53)	34,664.30	33,652.00	(1,012.30)	33,652.00
58130-00-00 Grounds Maintenance	-	208.37	208.37	5,747.21	2,500.00	(3,247.21)	2,500.00
58581-00-00 Snow Removal Contract	-	416.63	416.63	3,594.50	5,000.00	1,405.50	5,000.00
TOTAL LANDSCAPING	\$3,815.90	\$3,429.37	(\$386.53)	\$44,006.01	\$41,152.00	(\$2,854.01)	\$41,152.00
UTILITIES							
62000-00-00 Electricity	290.66	250.00	(40.66)	2,781.79	3,000.00	218.21	3,000.00
TOTAL UTILITIES	\$290.66	\$250.00	(\$40.66)	\$2,781.79	\$3,000.00	\$218.21	\$3,000.00
REPAIRS & MAINTENANCE							
65240-00-00 Extermination	155.00	155.00	-	1,860.00	1,860.00	-	1,860.00
65250-00-00 Trash Removal Contract	-	2,297.12	2,297.12	24,351.84	27,565.00	3,213.16	27,565.00
TOTAL REPAIRS & MAINTENANCE	\$155.00	\$2,452.12	\$2,297.12	\$26,211.84	\$29,425.00	\$3,213.16	\$29,425.00
RESERVES & CAPITAL IMPROVEMENTS							
90000-00-00 Transfer To Reserves - Accrual	2,000.00	2,000.00	-	24,000.00	24,000.00	-	24,000.00
90005-00-00 Transfer Rsrv Interest	-	-	-	8,586.17	-	(8,586.17)	-
TOTAL RESERVES & CAPITAL IMPROVEMENTS	\$2,000.00	\$2,000.00	\$-	\$32,586.17	\$24,000.00	(\$8,586.17)	\$24,000.00
TOTAL OPERATING EXPENSE	\$7,660.88	\$9,716.87	\$2,055.99	\$126,073.56	\$116,602.00	(\$9,471.56)	\$116,602.00
NET INCOME:	\$2,162.62	\$612.50	\$1,550.12	\$73.03	\$7,350.00	(\$7,276.97)	\$7,350.00

Assets

CASH - OPERATING		
10-10000-00-00 First Citizens Bank - Operating - 5835	\$7,793.85	
Total CASH - OPERATING:		\$7,793.85
CASH - RESERVE		
12-12000-00-00 EJ - MMKT - 2918	184,667.23	
Total CASH - RESERVE:		\$184,667.23
ACCOUNTS RECEIVABLE		
14-14000-00-00 Accounts Receivable - Homeowner	470.00	
14-14190-00-00 Taxes Receivable	66.66	
Total ACCOUNTS RECEIVABLE:		\$536.66
OTHER CURRENT ASSETS		
15-15005-00-00 Prepaid Insurance	609.50	
Total OTHER CURRENT ASSETS:		\$609.50
Total Assets:		\$193,607.24

Liabilities & Equity

CURRENT LIABILITIES		
20-20160-00-00 Accrued Expenses	630.71	
20-20175-00-00 Income Taxes Payable	997.00	
20-20197-00-00 Resale Doc Fees Payable	776.64	
20-20200-00-00 Clearing	176.19	
20-20500-00-00 Prepaid Assessments	17,787.47	
Total CURRENT LIABILITIES:		\$20,368.01
RESERVE FUNDS		
25-25000-00-00 Reserve: General Replacement	150,740.31	
25-25850-00-00 Reserve: Unallocated Interest	8,586.17	
Total RESERVE FUNDS:		\$159,326.48
RESERVE USAGE		
26-24000-00-00 Reserve Use: General Replacement	(13,622.50)	
Total RESERVE USAGE:		(\$13,622.50)
OWNERS EQUITY		
30-30410-00-00 Members Equity/Retained Earnings	27,462.22	
Total OWNERS EQUITY:		\$27,462.22
Net Income Gain / Loss	73.03	
		\$73.03
Total Liabilities & Equity:		\$193,607.24

CAROLINE OAKS HOMEOWNERS ASSOCIATION
 SCHEDULE 5
 CASH & INVESTMENTS
 DECEMBER 31, 2024

FINANCIAL INSTITUTION	TYPE OF INVESTMENT	TERM	MATURITY DATE	ANNUAL RATE	AMOUNT
10015/10-10000 CIT-OPERATING	CASH	N/A	N/A	N/A	7,793.85
TOTAL OPERATING					<u>7,793.85</u>
10137/12-12000 EDWARD JONES - (Reserves)	MM	= N/A	N/A	4.28%	24,667.23
12000 EDWARD JONES-BANK AMER NA CHARLOTTE	CD	12 MONTHS	7/24/2025	4.85%	50,000
12000 EDWARD JONES-CHARLES SCHWAB BK	CD	12 MONTHS	10/9/2025	4.05%	60,000
12000 EDWARD JONES-AMERICAN EXPRESS NATI BK	CD	24 MONTHS	10/23/2026	3.90%	50,000
TOTAL RESERVES					<u>184,667.23</u>
TOTAL CASH & RESERVES					<u>192,461.08</u>

CAROLINE OAKS HOMEOWNERS ASSOCIATION
 SCHEDULE 6
 REPLACEMENT RESERVES
 DECEMBER 31, 2024

		<u>CONTRIBUTIONS</u>	<u>USES TO DATE</u>	<u>NET BALANCE</u>
		<u>CURRENT</u>		
		<u>TOTAL</u>		
25000	REPLACEMENT RESERVES	4,000.00	13,622.50	131,015.32
25850	RESERVE INTEREST	77.68		14,908.42
		<u>4,077.68</u>	<u>13,622.50</u>	<u>145,923.74</u>
	TOTAL REPLACEMENT RESERVES			<u>145,923.74</u>

<u>RESERVE FUNDING</u>				
GL #	Reserve Item	Description	Month-to-Date	Year-to-Date
12000	Reserve Cash	Cash Transfer From Operating	4,000.00	18,000.00
25000	Reserve Equity	Accrual Journal Entries	2,000.00	24,000.00
		Variance	<u>2,000</u>	<u>(6,000)</u>

<u>RESERVE EXPENDITURES & OPERATING REIMBURSEMENTS</u>				
GL #	Reserve account	Description	Month-to-Date	Year-to-Date
24000	Replace Rsrv Equity Uses (Expenditures)	Rsrv invoices paid from Oper		13,622.50
12000	Reserve Cash & Invest (Edward Jones)	Cash Transfers to Oper (Reimb)		
		Variance	<u>-</u>	<u>13,622.50</u>

