

THE OAKS COMMUNITY ASSOCIATION

November 2024 STATEMENTS REVIEW
(NOT SAME AS LEDGERS IN Rent Manager)

<u>General Funds:</u>	<u>Account #</u>		<u>Total</u>	<u>Same Time Last Year</u>
PNC Operating Checking Acct (as of 11/30/2024 stmt)	XXXX1262		\$66,600.82	\$49,812.80
PNC Operating Money Mkt Acct (as of 11/30/2024 stmt)	XXXX5812		\$22,642.81	\$92,896.40
PNC Petty Cash Checking Acct(as of 11/30/2024 stmt)	XXXX6825		\$339.59	\$460.36
Staples Credit Card Owed (account closed)			\$0.00	\$0.00
Petty Cash Fund			\$1,607.72	\$83.33
	Total General Fund :		\$91,190.94	\$143,252.89
<u>Reserve Fund: For Repairs & Replacement of Assets</u>				
PNC Insured Money Mkt- Reserves (as of 11/30/2024 stmt)	XXXX5767		\$152,039.74	\$109,306.02
PNC Brokerage Account- Reserves (as of 11/30/2024 stmt)	XXX-XX6638		\$370,777.46	\$300,003.31
PNC Insured Deposit Acct- Reserves (account closed)	XXXX4997	Closed		
PNC Reserves CD- Reserves (account closed)		Closed		
	Total Reserves :	46%	\$522,817.20	\$409,309.33
TOTAL OF ALL TOCA FUNDS :			\$614,008.14	\$552,562.22
2024 Unfunded Reserves Months Payable at			\$0.00	\$0.00
	Total Due Rsvs Short Term		\$0.00	\$0.00
2024 FULLY FUNDED RESERVES BALANCE TARGET			\$ 1,137,174.00	\$ 854,603.00
RESERVE TARGET (75% of Fully Funded Reserve Target)			\$ 852,880.50	
2024 Scheduled Contributions to Reserves			\$12,320.34	
2024 Unscheduled Amount Due to Reserves			\$0.00	
Unscheduled Amounts Due from prior years				
Or because of \$282,571 increase in total reserves			\$317,742.96	
BALANCE DUE FROM OPERATING TO RESERVES			\$ 330,063.30	\$ 302,040.78
Social Committee Cash fund			\$16.05	\$224.65
Bingo Cash Fund			\$473.05	\$113.40
ACCOUNTS RECEIVABLE:				
Debits (Past due accounts)			\$ 46,598.31	\$ 22,872.00
Credits (Credits due Members or prepaid invoices)			(\$13,126.73)	(\$5,204.05)
Allowance for Doubtful accounts			(\$16,435.81)	(\$16,435.81)
Total Accounts Receivable Net Balance:			\$ 17,035.77	\$ 1,232.14
Prepared by: Susan Cook 12/4/2024				

Balance Sheet

Property: THE OAKS Community Association
As of 11/30/24 (accrual basis)

ASSETS

Bank	
10000 Operating Cash	83,543.78
10801 Physical Petty Cash	1,607.59
10802 Bingo	473.05
10803 Social Committee	16.05
11150 Operating Cash:Due to Reserves	-544,684.15
12000 Reserves Cash (Total if fully funded)	994,484.91
Total Bank	535,441.23
Accounts Receivable	
13000 Accounts Receivable	39,333.11
Total Accounts Receivable	39,333.11
Other Current Asset	
14000 Undeposited Funds	638.86
AA1298 Clearing Account	620.00
Total Other Current Asset	1,258.86
Other Asset	
21000 Other Assets	5,472.58
Total Other Asset	5,472.58
TOTAL ASSETS	581,505.78

LIABILITIES & EQUITY

Liabilities

Accounts Payable	
30000 Liabilities	46,942.42
Total Accounts Payable	46,942.42
Credit Card	
31020 Staples Business Credit Card 3475	693.08
Total Credit Card	693.08
Other Current Liability	
32010 Unearned Revenue	33,989.91
35250 Reserve Exp Misc	-99,264.79
36000 Payroll Liabilities	-213.27
36100 Payroll Related Liabilities	558.56
Total Other Current Liability	-64,929.59
Total Liabilities	-17,294.09

Equity

32000 Retained Earnings	-192,922.72
35000 35000 Reserves Equity	713,813.04
AA3090 Net Income	77,909.55
Total Equity	598,799.87
TOTAL LIABILITIES & EQUITY	581,505.78

Profit & Loss

Property: THE OAKS Community Association
11/01/24 - 11/30/24 (accrual basis)

	Amount
INCOME	
50000 Income	110,647.39
TOTAL INCOME	110,647.39
EXPENSE	
60000 Operating Expense	53,243.44
61600 Water Distribution System	787.50
62000 Waste Water Treatment Plant	8,467.74
63000 Maintenance Expense	2,266.93
63390 Maintenance Building	591.29
64000 Pool & Spa Expense	2,257.85
65000 Payroll Expense	22,704.45
71000 Administrative Expense	7,432.62
71341 Entrance Light Electricity	11.49
72000 Insurance Expense	2,329.45
74000 Other Misc Professional Fees	2,572.34
91000 Reserve Expense	12,320.34
TOTAL EXPENSE	114,985.44
NET INCOME	-4,338.05

NET INCOME SUMMARY

Income	110,647.39
Expense	-114,985.44
NET INCOME	-4,338.05

Budget Comparison

Property: THE OAKS Community Association

Comparison Periods: 11/01/24 - 11/30/24 and 01/01/24 - 11/30/24 (accrual basis)

	Actual 11/01/24 - 11/30/24	Budget 11/24 - 11/24	\$ Change	% Change	Actual YTD 01/01/24 - 11/30/24	Budget YTD 01/24 - 11/24	\$ Change	% Change
INCOME								
50000 Income	110,647.39	135,816.71	-25,169.32	-18.5 %	1,360,377.47	1,412,833.81	-52,456.34	-3.7 %
TOTAL INCOME	110,647.39	135,816.71	-25,169.32	-18.5 %	1,360,377.47	1,412,833.81	-52,456.34	-3.7 %
EXPENSE								
60000 Operating Expense	53,243.44	52,985.00	258.44	0.5 %	671,892.49	645,640.00	26,252.49	4.1 %
61000 Water Treatment Plant (to be maint b	0.00	0.00	0.00		-319.15	0.00	-319.15	
61600 Water Distribution System	787.50	225.00	562.50	250.0 %	1,614.50	2,465.00	-850.50	-34.5 %
61650 Community Improvements	0.00	2,341.66	-2,341.66	-100.0 %	14,375.61	25,758.33	-11,382.72	-44.2 %
62000 Waste Water Treatment Plant	8,467.74	2,150.00	6,317.74	293.8 %	44,102.69	40,050.00	4,052.69	10.1 %
63000 Maintenance Expense	2,266.93	3,125.00	-858.07	-27.5 %	29,436.77	32,775.00	-3,338.23	-10.2 %
63390 Maintenance Building	591.29	391.66	199.63	51.0 %	6,701.49	6,658.34	43.15	0.6 %
64000 Pool & Spa Expense	2,257.85	2,670.00	-412.15	-15.4 %	22,172.18	31,120.00	-8,947.82	-28.8 %
65000 Payroll Expense	22,704.45	24,387.49	-1,683.04	-6.9 %	264,221.74	292,324.58	-28,102.84	-9.6 %
71000 Administrative Expense	7,432.62	3,934.00	3,498.62	88.9 %	48,795.76	45,142.86	3,652.90	8.1 %
71341 Entrance Light Electricity	11.49	14.50	-3.01	-20.8 %	126.76	152.00	-25.24	-16.6 %
72000 Insurance Expense	2,329.45	2,481.29	-151.84	-6.1 %	23,519.22	28,194.19	-4,674.97	-16.6 %
72200 Taxes, Licenses, Permits	0.00	0.00	0.00		7,206.24	1,836.00	5,370.24	292.5 %
74000 Other Misc Professional Fees	2,572.34	2,169.00	403.34	18.6 %	13,097.67	15,117.62	-2,019.95	-13.4 %
91000 Reserve Expense	12,320.34	32,359.49	-20,039.15	-61.9 %	135,523.95	233,010.89	-97,486.94	-41.8 %
92000 Accrual for Ops & Resv Excess	0.00	6,337.62	-6,337.62	-100.0 %	0.00	14,091.70	-14,091.70	-100.0 %
TOTAL EXPENSE	114,985.44	135,571.71	-20,586.27	-15.2 %	1,282,467.92	1,414,336.51	-131,868.59	-9.3 %
NET INCOME	-4,338.05	245.00	-4,583.05	-1,870.6 %	77,909.55	-1,502.70	79,412.25	5,284.6 %
NET INCOME SUMMARY								
Income	110,647.39	135,816.71	-25,169.32	-18.5 %	1,360,377.47	1,412,833.81	-52,456.34	-3.7 %
Expense	-114,985.44	-135,571.71	20,586.27	15.2 %	-1,282,467.92	-1,414,336.51	131,868.59	9.3 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	-4,338.05	245.00	-4,583.05	-1,870.6 %	77,909.55	-1,502.70	79,412.25	5,284.6 %