

Oak Creek Estados Condominium Management Corp
Statement of Revenues & Expenses

Accrual Basis

For the Period Ending ...

	Aug 22	Jan - Au...
Ordinary Income/Expense		
Income		
Income		
HOA Violation Fee	0.00	150.00
Amenity Fee - New Owner	0.00	60.00
Amenity Fee - Rental	690.00	9,810.00
Amenity Keys	75.00	525.00
Disclosure Fee	0.00	1,800.00
HOA Dues/Assessments	39,693.03	317,544.24
Late Fees	59.54	2,204.39
Long Term Rental Fees	0.00	125.00
Short/Vacation Term Rentals	1,150.00	16,450.00
Transfer Fee	0.00	200.00
Total Income	41,667.57	348,868.63
Total Income	41,667.57	348,868.63
Gross Profit	41,667.57	348,868.63
Expense		
Uniforms Expense	389.37	389.37
Business Meals	157.40	157.40
Amenity Key Expense	0.00	65.91
Bank Service Charges	59.80	388.40
Contract/Temp Staffing	1,377.50	8,480.00
Depreciation Expense	4,895.31	39,162.48
Dues and Subscriptions	0.00	149.90
Insurance Expense		
Fidelity Bond	0.00	378.00
Property/Liability/D & O	0.00	6,393.00
Workers Comp Insurance	0.00	1,961.85
Insurance Expense - Other	6,393.00	12,786.00
Total Insurance Expense	6,393.00	21,518.85
Licenses, Permits & Inspections	0.00	720.00
Mileage reimbursement	77.22	668.60
Office Supplies	43.39	358.35
Payroll Expenses		
Salaries/Wages - Staff	11,692.75	78,368.75
Payroll Expenses - Other	0.00	0.00
Total Payroll Expenses	11,692.75	78,368.75
Payroll Tax Expenses		
FUTA	0.00	128.16
Payroll FICA/Medicare ER	894.50	5,995.21
SUTA	(25.64)	511.74
Total Payroll Tax Expenses	868.86	6,635.11
Postage/Mailing Expense	0.00	459.09
Printing and Copying Expense	0.00	409.42
Professional Fees		
Reserve Study Fees	1,980.00	1,980.00
Accounting Services	1,500.00	3,200.00
Legal Fees	0.00	1,635.40
QuickBooks Payroll Services	4.25	516.12
Total Professional Fees	3,484.25	7,331.52
Reimbursed Expenses - Owners	0.00	1,031.88
Repairs and Maintenance		
Lighting, grounds	311.19	941.03
Fire Extinguisher Inspection	371.25	371.25

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For the Period Ending ...

	Aug 22	Jan - Au...
Backflow Preventers	0.00	1,456.47
Backflow Preventer Testing	950.00	1,179.50
Boiler	48.41	808.78
Cooler/HVAC	0.00	1,376.97
Downspout Drains	72.34	72.34
Dump Fee Expense	0.00	65.00
Electrical Expense	0.00	109.47
Gasoline Equipment	20.96	140.54
General Maintenance	56.48	668.90
Insect Service-Monthly		
Insect Service-other	200.00	400.00
Insect Service-Monthly - Other	550.00	3,980.00
Total Insect Service-Monthly	750.00	4,380.00
Inside Unit Repair	1,160.00	4,643.55
Landscaping and Groundskeeping	122.86	2,503.58
Landscaping Services-Monthly	4,680.00	33,248.17
Office and Clubhouse	502.34	1,676.21
Plumbing	234.84	300.88
Pool and Spa Maint-Monthly	0.00	10,800.00
Pool/Spa Repairs	555.48	9,715.38
Water Leak	0.00	92.05
Roofs	0.00	16,288.68
Safety Equipment	21.26	222.39
Small Tools-Shop	0.00	1,041.64
Stairs	0.00	79.15
Total Repairs and Maintenance	9,857.41	92,181.93
Small Tools & Equipment	0.00	0.00
Telephone Expense	156.36	1,223.87
Utilities		
Electric	1,440.48	12,688.64
Gas	1,819.06	28,550.36
Sewer	265.36	796.08
Trash Removal Services	1,858.24	7,140.35
Water	3,370.91	28,206.95
Total Utilities	8,754.05	77,382.38
void check	0.00	0.00
Total Expense	48,206.67	337083.21
Net Ordinary Income	(6,539.10)	11,785.42
Other Income/Expense		
Other Income		
Interest Income	3.56	23.41
Total Other Income	3.56	23.41
Other Expense		
Reserve Acct Funding		
Reserve Acct Xfers	0.00	0.00
Total Reserve Acct Funding	0.00	0.00
Total Other Expense	0.00	0.00
Net Other Income	3.56	23.41
Net Income	(6,535.54)	11,808.83

Oak Creek Estados Condominium Management Corp

Balance Sheet

August 31, 2022

Accrual Basis

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking-1915	17,123.79
Chase Reserve Savings-9554	199,618.31
Petty Cash	215.03
Total Checking/Savings	<u>216,957.13</u>
Accounts Receivable	
Accounts Receivable	3,256.03
Total Accounts Receivable	<u>3,256.03</u>
Total Current Assets	220,213.16
Fixed Assets	
Improvements - Common Area	
Cap Improvements - Common Areas	415,428.30
Cap Improvements - Deprec	(177,355.07)
Total Improvements - Common Area	<u>238,073.23</u>
Property & Equipment	
Beams	
Beams - Bldg - Depreciation	(5,355.00)
Beams - Bldg - Original Cost	32,436.75
Total Beams	<u>27,081.75</u>
Boiler	
Boiler H - Original Cost	
Boiler H - Dep	(3,270.00)
Boiler H - Original Cost - Other	15,828.30
Total Boiler H - Original Cost	<u>12,558.30</u>
Boiler E & F/G - Depreciation	(9,327.40)
Boiler E & F/G - Original Cost	49,248.21
Total Boiler	<u>52,479.11</u>
Catwalks	
Catwalk-Bldg A 2021	10,050.00
Catwalks - Bldg B 2019	
Catwalks - Bldg B Dep	(5,460.00)
Catwalks - Bldg B 2019 - Other	25,638.00
Total Catwalks - Bldg B 2019	<u>20,178.00</u>
Catwalks - Bldg E 2020	
Acc. Dep. - Catwalks Bldg E 202	(10,718.00)
Catwalks - Bldg E 2020 - Other	61,440.00
Total Catwalks - Bldg E 2020	<u>50,722.00</u>
Catwalks - Bldg F 2019	
Catwalks - Bldg F Dep	(21,478.00)
Catwalks - Bldg F 2019 - Other	54,011.00
Total Catwalks - Bldg F 2019	<u>32,533.00</u>
Catwalks A, B, F- Depreciation	(15,472.96)
Catwalks A, B, F -Original Cost	21,945.33
Catwalks Bldg H - 2019	
Catwalks - Bldg H - 2019 Dep	(13,961.11)
Catwalks Bldg H - 2019 - Other	42,620.00

Oak Creek Estados Condominium Management Corp

Balance Sheet

Accrual Basis

August 31, 2022

	Aug 31, 22
Total Catwalks Bldg H - 2019	28,658.89
Catwalks C&G Bldg 2018 - Cost	12,451.91
Catwalks C&G Bldg 2018 - Dep	(3,664.00)
Catwalks D & E 2015 Cost	14,889.00
Catwalks D & E Depreciation	(9,797.96)
Catwalks G, H, C - Cost	21,089.32
Catwalks G, H, C - Depreciation	(11,345.00)
Total Catwalks	172,237.53
Clubhouse Furnace	
Clubhouse - Furnace - Acc Dep	(1,569.96)
Clubhouse - Furnace - Cost	2,114.00
Total Clubhouse Furnace	544.04
Concrete	
Perimeter Road - 2020 Cost	21,286.78
Perimeter Road - 2018 Cost	67,384.02
Perimeter Road - Dep	(90,963.00)
Total Concrete	(2,292.20)
Furniture and Equipment	
Equipment - Common Area	
BBQ 2018 - Cost	2,135.02
BBQ 2018 - Dep	(2,135.02)
Total Equipment - Common Area	0.00
Total Furniture and Equipment	0.00
Grounds	
2015 Gravel Cost	568.34
2015 Gravel Dep	(373.00)
Basin	
Basin - Cost	1,974.74
Basin - Depreciation	(1,299.00)
Total Basin	675.74
Landscaping	
2014 Landscaping Cost	11,274.04
2014 Landscaping Dep	(4,302.96)
2015 Landscaping Cost	2,504.05
2015 Landscaping Dep	(1,414.04)
Total Landscaping	8,061.09
Total Grounds	8,932.17
Lighting	
Bldg Fixtures - 2015	2,657.11
Bldg Fixtures - 2016	7,684.94
Bldg Fixtures - Phase I - Dep	(193.96)
Bldg Fixtures - Phase II - Dep	(968.00)
Total Lighting	9,180.09
Office Equipment - Computers	
New Computer - Epson ET-15000	692.02
New Computer-Lenovo	791.60
New Computer - Deprec	(791.60)
Total Office Equipment - Computers	692.02
Paint Bldgs , Structures, Walls	

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Balance Sheet

August 31, 2022

Accrual Basis

	<u>Aug 31, 22</u>
Paint - 2015 Bldg A - Cost	21,000.00
Paint - 2015 Bldg A - Dep	(1,050.00)
Paint - 2015 Bldgs F & G - Cost	41,000.00
Paint - 2015 Bldgs F & G - Dep	(2,423.00)
Paint - 2016 Bldg D & E - Cost	34,728.00
Paint - 2016 Bldg D & E Dep	(265.00)
Paint - 2016 Bldg H Cost	16,873.00
Paint - 2016 Bldg H Dep	(128.00)
Paint - 2017 Bldg B Cost	14,354.00
Paint - 2017 Bldg B Dep	(739.96)
Paint - 2017 Bldg C Cost	15,500.00
Paint - 2017 Bldg C Dep	(892.04)
Paint - Perimeter Wall Cost	11,448.00
Paint - Perimeter Walls Dep	(316.04)
Paint - Wood Trim - Cost	44,019.90
Paint - Wood Trim - Dep	(3,202.00)
Painting 2016 Dep	(3,258.04)
Total Paint Bldgs , Structures, Walls	186,648.82
Parking Lot - Improvements	
Parking - Curb & Line Painting	5,992.53
Parking Lot Imps - Dep	(2,303.04)
Total Parking Lot - Improvements	3,689.49
Pool	
Pool - 2022 Furniture - Cost	807.29
Furniture 2021 - Cost	1,896.20
Pool - 2014 Furniture - Cost	474.95
Pool - 2015 Furniture - Cost	3,943.40
Pool - Deck - Depreciation	(847.96)
Pool - Furniture - Depreciation	(3,629.00)
Total Pool	2,644.88
Roofs	
Roofs - Bldg 2021	9,460.00
Roof Recoat - Bldg D 2020	
A/D - Roof Recoat Deprec - 2020	(16,891.25)
Roof Recoat - Bldg D 2020 - Other	44,594.76
Total Roof Recoat - Bldg D 2020	27,703.51
Roofs - 2015 Garage - Cost	24,821.52
Roofs - 2015 Garage - Dep	(3,273.00)
Roofs - 2016 Garages - Cost	34,268.36
Roofs - 2016 Garages -Dep	(2,855.96)
Roofs - 2017 Garages - Cost	20,179.91
Roofs - 2017 Garages - Dep	(2,020.00)
Roofs - 2017 Sprayfoam Cost	8,174.00
Roofs - 2017 Sprayfoam Dep	(24.00)
Tile Roofs - Clubhouse - Cost	6,664.16
Tile Roofs 2013 - Cost	13,033.94
Tile Roofs 2013 - Depreciation	(2,034.00)
Tile Roofs 2014 - Cost	10,121.18
Tile Roofs 2014 - Depreciation	(4,638.96)
Tile Roofs 2015 - Cost	8,610.94
Tile Roofs 2015 - Dep	(1,029.96)
Tile Roofs 2016 - Cost	7,130.65
Tile Roofs 2016 - Dep	(571.96)
Tile Roofs 2017 - Cost	10,586.96
Tile Roofs 2017 - Dep	(610.76)
Tile Roofs 2018 - Cost	13,885.40
Tile Roofs 2018 - Dep	(483.67)
Tile Roofs 2019 - Cost	17,550.00

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Balance Sheet

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Accrual Basis

	Aug 31, 22
Tile Roofs Stairwell 2017 Cost	5,612.48
Tile Roofs Stairwell 2017 Dep	(77.00)
Tile Roofs Stairwells 2013 Cost	3,709.02
Tile Roofs Stairwells 2013 Dep	(656.04)
Total Roofs	203,236.72
Signs	
Signs - Community - Cost	2,337.48
Signs - Community - Dep	(1,417.96)
Signs - Entrance - Cost	3,340.64
Signs - Entrance - Depreciation	(3,195.00)
Total Signs	1,065.16
Spa/Swim Spa	
Spa New - 2016 Cost	46,447.00
Spa New - 2016 Dep	(3,662.26)
Swim Spa - Heater - Cost	2,282.78
Swim Spa - Heater - Dep	(2,282.78)
Total Spa/Swim Spa	42,784.74
Vents	
Vents - 2016	3,833.00
Vents - Dryer Phase I - Cost	6,577.75
Vents - Dryer Phase I - Dep	(1,333.00)
Total Vents	9,077.75
Total Property & Equipment	718,002.07
Total Fixed Assets	956,075.30
TOTAL ASSETS	1,176,288.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
AZ I/T Withheld	191.03
Federal I/T Withheld	720.00
FICA/Medicare Payable	1,788.99
FUTA Payable	128.16
Total Payroll Liabilities	2,828.18
Prepaid Dues/Fees	36,517.41
Total Other Current Liabilities	39,345.59
Total Current Liabilities	39,345.59
Total Liabilities	39,345.59
Equity	
Fund Balance - Reserve/Restrict	
14 - Tile Roof Replacement	118,935.24
03 - Pool Replacement	36,016.52
06 - Boiler Replacement	9,129.81
08 - Catwalk Resurfacing	21,600.00
09 - Driveway Resurfacing	3,936.74
11 - Emergency/Contingency Fund	10,000.00
Total Fund Balance - Reserve/Restrict	199,618.31
Fund Balance - Unrestricted	32,779.10

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Balance Sheet
August 31, 2022

Accrual Basis

	<u>Aug 31, 22</u>
Retained Earnings	892,736.63
Net Income	11,808.83
Total Equity	<u>1,136,942.87</u>
TOTAL LIABILITIES & EQUITY	<u>1,176,288.46</u>

Oak Creek Estados Condominium Management Corp
Profit & Loss Budget vs. Actual

Accrual Basis

August 2022

	Aug 22	Budget	\$ Over H...	% of Bu...
Ordinary Income/Expense				
Income				
Income				
HOA Violation Fee	0.00	0.00	0.00	0.0%
Returned Check Charges	0.00	0.00	0.00	0.0%
Amenity Fee - New Owner	0.00	0.00	0.00	0.0%
Amenity Fee - Rental	690.00	750.00	(60.00)	92.0%
Administration Fee	0.00	10.42	(10.42)	0.0%
Amenity Keys	75.00	25.00	50.00	300.0%
Disclosure Fee	0.00	292.00	(292.00)	0.0%
HOA Dues/Assessments	39,693.03	39,875.00	(181.97)	99.5%
Late Fees	59.54	83.33	(23.79)	71.5%
Long Term Rental Fees	0.00	20.83	(20.83)	0.0%
Short/Vacation Term Rentals	1,150.00	1,417.00	(267.00)	81.2%
Transfer Fee	0.00	80.00	(80.00)	0.0%
Total Income	41,667.57	42,553.58	(886.01)	97.9%
Total Income	41,667.57	42,553.58	(886.01)	97.9%
Gross Profit	41,667.57	42,553.58	(886.01)	97.9%
Expense				
Uniforms Expense	389.37			
Business Meals	157.40			
Software Expense - QBooks	0.00	0.00	0.00	0.0%
Late Fee/Finance charge	0.00	0.00	0.00	0.0%
Advertising	0.00	25.00	(25.00)	0.0%
Amenity Key Expense	0.00	25.00	(25.00)	0.0%
Automobile Expense				
Gasoline	0.00	8.33	(8.33)	0.0%
Total Automobile Expense	0.00	8.33	(8.33)	0.0%
Bank Service Charges	59.80	37.50	22.30	159.5%
Computer and Internet Expenses	0.00	41.66	(41.66)	0.0%
Contract/Temp Staffing	1,377.50	2,416.60	(1,039.10)	57.0%
Depreciation Expense	4,895.31	4,583.30	312.01	106.8%
Dues and Subscriptions	0.00	0.00	0.00	0.0%
Entertainment Expense	0.00	0.00	0.00	0.0%
Income Tax - AZ Corporate	0.00	0.00	0.00	0.0%
Insurance Expense				
Fidelity Bond	0.00	0.00	0.00	0.0%
Umbrella Insurance	0.00	0.00	0.00	0.0%
Property/Liability/D & O	0.00	6,337.50	(6,337.50)	0.0%
Workers Comp Insurance	0.00	0.00	0.00	0.0%
Insurance Expense - Other	6,393.00			
Total Insurance Expense	6,393.00	6,337.50	55.50	100.9%
Licenses, Permits & Inspections	0.00	0.00	0.00	0.0%
Mileage reimbursement	77.22	62.50	14.72	123.6%
Office Supplies	43.39	95.83	(52.44)	45.3%
Payroll Expenses				
Salaries/Wages - Staff	11,692.75	8,430.00	3,262.75	138.7%
Employee Bonus	0.00	0.00	0.00	0.0%
Payroll Expenses - Other	0.00	0.00	0.00	0.0%
Total Payroll Expenses	11,692.75	8,430.00	3,262.75	138.7%
Payroll Tax Expenses				
FUTA	0.00	0.00	0.00	0.0%
Payroll FICA/Medicare ER	894.50	644.90	249.60	138.7%
SUTA	(25.64)	0.00	(25.64)	100.0%
Total Payroll Tax Expenses	868.86	644.90	223.96	134.7%

Oak Creek Estados Condominium Management Corp

Profit & Loss Budget vs. Actual

Accrual Basis

August 2022

	Aug 22	Budget	\$ Over B..	% of Bu...
Postage/Mailing Expense	0.00	0.00	0.00	0.0%
Printing and Copying Expense	0.00	0.00	0.00	0.0%
Professional Fees				
Reserve Study Fees	1,980.00			
Accounting Services	1,500.00	0.00	1,500.00	100.0%
Legal Fees	0.00	125.00	(125.00)	0.0%
QuickBooks Payroll Services	4.25	4.25	0.00	100.0%
Total Professional Fees	3,484.25	129.25	3,355.00	2,695.7%
Reimbursed Expenses - Owners	0.00	0.00	0.00	0.0%
Repairs and Maintenance				
Lighting, grounds	311.19			
Fire Extinguisher Inspection	371.25			
Backflow Preventer Testing	950.00	0.00	950.00	100.0%
Boiler	48.41	0.00	48.41	100.0%
Catwalks	0.00	0.00	0.00	0.0%
Cooler/HVAC	0.00	750.00	(750.00)	0.0%
Downspout Drains	72.34			
Drywall	0.00	0.00	0.00	0.0%
Dump Fee Expense	0.00	0.00	0.00	0.0%
Electrical Expense	0.00	100.00	(100.00)	0.0%
Gasoline Equipment	20.96			
General Maintenance	56.48	250.00	(193.52)	22.6%
Insect Service-Monthly				
Insect Service-other	200.00			
Insect Service-Monthly - Other	550.00	487.50	62.50	112.8%
Total Insect Service-Monthly	750.00	487.50	262.50	153.8%
Inside Unit Repair	1,160.00	300.00	860.00	386.7%
Landscaping and Groundskeeping	122.86	200.00	(77.14)	61.4%
Landscaping Services-Monthly	4,680.00	3,840.00	840.00	121.9%
Office and Clubhouse	502.34	67.00	435.34	749.8%
Pickleball Expense	0.00	0.00	0.00	0.0%
Plumbing	234.84	400.00	(165.16)	58.7%
Pool and Spa Maint-Monthly	0.00	1,200.00	(1,200.00)	0.0%
Pool/Spa Repairs	555.48	0.00	555.48	100.0%
Roofs	0.00	250.00	(250.00)	0.0%
Safety Equipment	21.26	0.00	21.26	100.0%
Small Tools-Shop	0.00	100.00	(100.00)	0.0%
Stairs	0.00	0.00	0.00	0.0%
Total Repairs and Maintenance	9,857.41	7,944.50	1,912.91	124.1%
Small Tools & Equipment	0.00	0.00	0.00	0.0%
Telephone Expense	156.36	122.00	34.36	128.2%
Utilities				
Electric	1,440.48	1,500.00	(59.52)	96.0%
Gas	1,819.06	3,333.30	(1,514.24)	54.6%
Sewer	265.36	550.00	(284.64)	48.2%
Trash Removal Services	1,858.24	850.00	1,008.24	218.6%
Water	3,370.91	3,416.60	(45.69)	98.7%
Total Utilities	8,754.05	9,649.90	(895.85)	90.7%
Total Expense	48,206.67	40,553.77	7,652.90	118.9%
Net Ordinary Income	(6,539.10)	1,999.81	(8,538.91)	(327.0)%
Other Income/Expense				
Other Income				
Interest Income	3.56	2.50	1.06	142.4%
Total Other Income	3.56	2.50	1.06	142.4%
Other Expense				

Oak Creek Estados Condominium Management Corp
 Profit & Loss Budget vs. Actual

Accrual Basis

August 2022

	<u>Aug 22</u>	<u>Budget</u>	<u>\$ Over B...</u>	<u>% of Bu...</u>
Reserve Acct Funding	0.00	10,000.00	(10,000.00)	0.0%
Total Other Expense	0.00	10,000.00	(10,000.00)	0.0%
Net Other Income	3.56	(9,997.50)	10,001.06	(0.0)%
Net Income	<u>(6,535.54)</u>	<u>(7,997.69)</u>	<u>1,462.15</u>	<u>81.7%</u>