

Oak Creek Estados Condominium Management Corp
Profit Loss Budget Performance
January 2018

	Month to Date				Year to Date				Annual Budget
	Feb-18	Budget	Variance <i>fav/unfav (-)</i>	% of Budget	Feb-18	YTD Budget	Variance <i>fav/unfav (-)</i>	% of Budget	
Ordinary Revenue/Expense									
Revenue									
Revenue									
Amenity Keys	150.00	10.83	139.17	1,384.62%	283.28	21.67	261.61	1,307.45%	130.00
HOA Dues	30,920.71	36,235.50	(5314.79)	85.33%	70,397.76	72,471.00	(2073.24)	97.14%	434,826.00
Late Fees	43.08	83.33	(40.25)	51.7%	189.77	166.67	23.10	113.86%	1,000.00
Real Estate Fees	450.00	166.67	283.33	270.0%	935.84	333.33	602.51	280.75%	2,000.00
Income - Other	0.00	100.00	(100.00)	0.0%	611.27	200.00	411.27	305.64%	1,200.00
Returned Check Charges	0.00	0.00	0.00	0.0%	12.00	0.00	12.00	100.0%	0.00
Total Revenue	<u>31,563.79</u>	<u>36,596.33</u>	<u>(5032.54)</u>	<u>86.25%</u>	<u>72,429.92</u>	<u>73,192.67</u>	<u>(762.75)</u>	<u>98.96%</u>	<u>439,156.00</u>
Total Revenue	31,563.79	36,596.33	(5032.54)	86.25%	72,429.92	73,192.67	(762.75)	98.96%	439,156.00
Expense									
Advertising	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Automobile Expense	390.00	83.33	(306.67)	468.0%	446.38	166.67	(279.71)	267.83%	1,000.00
Bad Debt Expense	0.00	12.50	12.50	0.0%	255.15	25.00	(230.15)	1,020.6%	150.00
Bank Service Charge	10.00	12.50	2.50	80.0%	22.00	25.00	3.00	88.0%	150.00
Computer and Internet Expenses	0.00	62.50	62.50	0.0%	0.00	125.00	125.00	0.0%	750.00
Depreciation Expense	0.00	1,666.67	1666.67	0.0%	0.00	3,333.33	3333.33	0.0%	20,000.00
Dues and Subscriptions	0.00	12.50	12.50	0.0%	0.00	25.00	25.00	0.0%	150.00
Employee Cell Phones	33.34	33.33	(0.01)	100.02%	66.68	66.67	(0.01)	100.02%	400.00
Entertainment Expense	0.00	12.50	12.50	0.0%	0.00	25.00	25.00	0.0%	150.00
Inaccurate Data Transfers	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Gifts	0.00	41.67	41.67	0.0%	260.00	83.33	(176.67)	312.0%	500.00
Income Tax	0.00	4.17	4.17	0.0%	0.00	8.33	8.33	0.0%	50.00
Insurance Expense	7,941.50	2,916.67	(5024.83)	272.28%	7,941.50	5,833.33	(2108.17)	136.14%	35,000.00
Mailing	0.00	33.33	33.33	0.0%	0.00	66.67	66.67	0.0%	400.00
Office Supplies	0.00	83.33	83.33	0.0%	0.00	166.67	166.67	0.0%	1,000.00
Payroll Expenses	4,466.75	5,090.00	623.25	87.76%	11,200.50	10,180.00	(1020.50)	110.03%	61,080.00
Payroll Tax Expenses	368.51	458.33	89.82	80.4%	946.87	916.67	(30.20)	103.3%	5,500.00
Professional Fees									
Accounting Services	675.25	208.33	(466.92)	324.12%	750.25	416.67	(333.58)	180.06%	2,500.00
Legal Fees	723.30	200.00	(523.30)	361.65%	918.30	400.00	(518.30)	229.58%	2,400.00
Tax Preparation	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Permits & Inspection Services	0.00	158.33	158.33	0.0%	60.00	316.67	256.67	18.95%	1,900.00
Professional Fees, Other	0.00	66.67	66.67	0.0%	0.00	133.33	133.33	0.0%	800.00
QuickBooks & Payroll Services	2.13	83.33	81.20	2.56%	444.55	166.67	(277.88)	266.73%	1,000.00
Total Professional Fees	<u>1,400.68</u>	<u>716.67</u>	<u>(684.01)</u>	<u>195.44%</u>	<u>2,173.10</u>	<u>1,433.33</u>	<u>(739.77)</u>	<u>151.61%</u>	<u>8,600.00</u>
Reimbursements to Owners	167.97	83.33	(84.64)	201.56%	167.97	166.67	(1.30)	100.78%	1,000.00
Repairs and Maintenance									
Boiler Maintenance	0.00	500.00	500.00	0.0%	2,861.50	1,000.00	(1861.50)	286.15%	6,000.00
Cooler	0.00	41.67	41.67	0.0%	0.00	83.33	83.33	0.0%	500.00
Catwalks	0.00	41.67	41.67	0.0%	0.00	83.33	83.33	0.0%	500.00
General Maintenance	204.57	1,000.00	795.43	20.46%	3,877.02	2,000.00	(1877.02)	193.85%	12,000.00
Insect Service	240.00	100.00	(140.00)	240.0%	240.00	200.00	(40.00)	120.0%	1,200.00
Inside Unit Repair	234.01	166.67	(67.34)	140.41%	703.11	333.33	(369.78)	210.93%	2,000.00
Landscaping and Groundskeeping	0.00	250.00	250.00	0.0%	0.00	500.00	500.00	0.0%	3,000.00
Landscaping Services	2,880.00	3,166.67	286.67	90.95%	5,520.00	6,333.33	813.33	87.16%	38,000.00
Office & Clubhouse	120.39	83.33	(37.06)	144.47%	170.39	166.67	(3.72)	102.23%	1,000.00

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Profit Loss Budget Performance
January 2018

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	Feb-18	Budget	Variance	% of Budget	Feb-18	Budget	Variance	% of Budget	
	fav/unfav (-)				fav/unfav (-)				
Outside Unit Repair	0.00	416.67	416.67	0.0%	0.00	833.33	833.33	0.0%	5,000.00
Pool and Spa Maintenance	1,611.55	416.67	(1194.88)	386.77%	1,611.55	833.33	(778.22)	193.39%	5,000.00
Roofs	0.00	100.00	100.00	0.0%	0.00	200.00	200.00	0.0%	1,200.00
Sewers	0.00	8.33	8.33	0.0%	0.00	16.67	16.67	0.0%	100.00
Sidewalks	182.49	41.67	(140.82)	437.98%	544.32	83.33	(460.99)	653.18%	500.00
Total Repairs and Maintenance	5,473.01	6,333.33	860.32	86.42%	15,527.89	12,666.67	-2,861.22	122.59%	76,000.00
Small Tools & Equipment	377.12	100.00	(277.12)	377.12%	377.12	200.00	(177.12)	188.56%	1,200.00
Telephone Expense	204.92	125.00	(79.92)	163.94%	322.88	250.00	(72.88)	129.15%	1,500.00
Utilities									
Electric	1,774.34	1,500.00	(274.34)	118.29%	3,611.98	3,000.00	(611.98)	120.4%	18,000.00
Gas	4,776.52	3,362.50	(1414.02)	142.05%	9,969.03	6,725.00	(3244.03)	148.24%	40,350.00
Sewer	0.00	110.00	110.00	0.0%	0.00	220.00	220.00	0.0%	1,320.00
Trash Removal Services	0.00	941.67	941.67	0.0%	1,184.33	1,883.33	699.00	62.89%	11,300.00
Water	1,911.84	2,125.00	213.16	89.97%	3,500.49	4,250.00	749.51	82.36%	25,500.00
Total Utilities	8,462.70	8,039.17	(423.53)	105.27%	18,265.83	16,078.33	(2187.50)	113.61%	96,470.00
Workers Compensation Insurance	0.00	166.67	166.67	0.0%	0.00	333.33	333.33	0.0%	2,000.00
Total Expense	29,296.50	26,087.50	-3,209.00	112.3%	57,973.87	52,175.00	-5,798.87	111.11%	313,050.00
Net Ordinary Revenue	2,267.29	10,508.83	(8241.54)	21.58%	14,456.05	21,017.67	(6561.62)	68.78%	126,106.00
Other Revenue/Expense									
Other Revenue									
Special Assessment Dues	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Interest Income	10.19	10.00	0.19	101.9%	23.06	20.00	3.06	115.3%	120.00
Total Other Revenue	10.19	10.00	0.19	101.9%	23.06	20.00	3.06	115.3%	120.00
Other Expenses									
Reserve Fund Depreciation Transfer	0.00	1,666.67	(1666.67)	0.0%	0.00	3,333.33	(3333.33)	0.0%	20,000.00
Reserve Fund Transfer	12,000.00	7,333.33	4666.67	163.64%	21,000.00	14,666.67	6333.33	143.18%	88,000.00
Reserve Fund - Insurance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Total Other Expenses	12,000.00	9,000.00	3,000.00		21,000.00	18,000.00	3,000.00		108,000.00
Net Other Revenue/Expense	-11,989.81	-8,990.00	(2999.81)		-20,976.94	-17,980.00	(2996.94)		-107,880.00
Net Income	(\$9,722.52)	\$1,518.83	(11241.35)		(\$6,520.89)	\$3,037.67	(9558.56)		\$18,226.00

Oak Creek Estados Condominium Management Corp
Asset Reserves
YTD February 28, 2018

ASSET RESERVE ACCOUNT	February 2018	YTD 2018
Beginning Balances	181,415.29	186,287.82 *
General Reserve Savings	12,000.00	21,000.00
Total Reserves	193,415.29	207,287.82
Additions		
Interest Income	10.19	23.06
Total Additions	10.19	23.06
Subtractions		
Capital Improvements - Fixed Assets		
Legal Settlement/Lawsuit		0.00
Clubhouse Bathrooms		0.00
Clubhouse Kitchen		0.00
Clubhouse Furniture		0.00
Concrete Road	52,697.36	52,697.36
Paint Buildings		0.00
Gravel		0.00
Irrigation System Replace		0.00
Paint Landscaping Walls & Shed		0.00
Pool Heater		0.00
Pool Deck		0.00
Roofs - Garages		0.00
Roofs - Spray Foam		0.00
Railing Painting		0.00
Tennis Courts		0.00
Tile Roofs	0.00	13,885.40
Total Capital Improvements	52,697.36	66,582.76
Balance of Reserve Funds	140,728.12	140,728.12
Need to Transfer to Reserves	0.00	0.00
Need to Transfer to Reserves	0.00	0.00
Already Transferred	0.00	0.00
Already Transferred	0.00	0.00
Net Balance of Reserve Funds	140,728.12	140,728.12
Should Be	140,728.12	140,728.12
Variance	0.00	0.00

Oak Creek Estados Condominium Management Corp
Balance Sheet
As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking-1915	31,859.05
Chase Insurance Reserve	15,323.50
Chase Reserve Savings-9554	125,404.62
Total Checking/Savings	172,587.17
Accounts Receivable	
Accounts Receivable	-45,275.37
Total Accounts Receivable	-45,275.37
Other Current Assets	
Inventory Asset	1,728.03
Payroll Asset	-415.00
Total Other Current Assets	1,313.03
Total Current Assets	128,624.83
Fixed Assets	
Capital Improvements	
Accumulated Depreciation	-126,032.43
Beams	
Beams - Bldg - Depreciation	-2,997.00
Beams - Bldg - Original Cost	32,436.75
Total Beams	29,439.75
Boiler	
Boiler E & F/G - Depreciation	-5,746.00
Boiler E & F/G - Original Cost	49,248.21
Total Boiler	43,502.21
Catwalks	
Catwalks A, B, F- Depreciation	-9,279.00
Catwalks A, B, F -Original Cost	21,945.33
Catwalks D & E 2015 Cost	14,889.00
Catwalks D & E Depreciation	-8,524.00
Catwalks G, H, C - Depreciation	-1,125.00
Catwalks G, H, C -Original Cost	21,089.32
Total Catwalks	38,995.65
Clubhouse Furnace	
Clubhouse Furnace- Acc Dep	-676.00
Clubhouse Furnace - Other	1,708.00
Total Clubhouse Furnace	1,032.00
Grounds	
2015 Gravel Cost	568.34
2015 Gravel Dep	-325.00
2017 Gravel Cost	2,768.25
Basin	
Basin -Original Cost	1,974.74
Basin - Depreciation	-1,131.00
Total Basin	843.74

Oak Creek Estados Condominium Management Corp
Balance Sheet
As of February 28, 2018

	Feb 28, 18
Landscaping	
2014 Landscaping Cost	11,274.04
2014 Landscaping Dep	-2,579.00
2015 Landscaping Cost	2,062.66
2015 Landscaping Dep	-1,230.00
Total Landscaping	9,527.70
Total Grounds	13,383.03
Lighting	
Bldg Fixtures - 2015	2,657.11
Bldg Fixtures - 2016	7,684.94
Bldg Fixtures - Phase II - Dep	-410.00
Total Lighting	9,932.05
Paint Bldgs , Structures, Walla	
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 C Cost	15,500.00
Paint - Perimeter Wall Cost	7,996.00
Paint - Wood Trim - Cost	44,019.90
Paint - Wood Trim - Dep	-3,202.00
Total Paint Bldgs , Structures, Walla	188,402.90
Parking - Curb & Line Painting	5,992.53
Parking Depreciation	-1,381.00
Pool	
Pool - 2014 Furniture - Cost	474.95
Pool - 2015 Furniture - Cost	3,943.40
Pool - Furniture - Depreciation	-3,358.00
Total Pool	1,060.35
Railings	
Railings D & E Bldg - 2017 Cost	1,447.12
Total Railings	1,447.12
Roofs	
Roofs - 2015 Garage - Cost	24,821.52
Roofs - 2015 Garage - Dep	-1,467.00
Roofs - 2016 Garages - Cost	34,268.36
Roofs - 2016 Garages -Dep	-364.00
Roofs - 2017 Garages - Cost	20,179.91
Roofs - 2017 Sprayfoam Cost	8,174.00
Tile Roofs - Clubhouse - Cost	6,664.16
Tile Roofs 2013 - Cost	13,033.94
Tile Roofs 2013 - Depreciation	-1,086.00
Tile Roofs 2014 - Cost	10,121.18
Tile Roofs 2014 - Depreciation	-3,419.00
Tile Roofs 2015 - Cost	8,610.94
Tile Roofs 2015 - Dep	-404.00
Tile Roofs 2016 - Cost	7,130.65
Tile Roofs 2016 - Dep	-54.00
Tile Roofs 2017 - Cost	11,367.92
Tile Roofs 2018 - Cost	13,885.40
Tile Roofs Stairwell 2017 Cost	5,612.48

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Oak Creek Estados Condominium Management Corp

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Balance Sheet

Cash Basis

As of February 28, 2018

	Feb 28, 18
Tile Roofs Stairwells 2013 Cost	3,709.02
Tile Roofs Stairwells 2013 Dep	-309.00
Total Roofs	160,476.48
Signs	
Signs - Community - Cost	2,337.48
Signs - Entrance - Cost	3,340.64
Signs - Entrance - Depreciation	-3,195.00
Total Signs	2,483.12
Spa/Swim Spa	
Spa New -2016 - Cost	46,447.00
Swim Spa - Heater - Cost	2,282.78
Swim Spa - Heater - Dep	-1,915.00
Total Spa/Swim Spa	46,814.78
Tennis Courts	
Tennis - 2017 Patch Work	2,824.55
Total Tennis Courts	2,824.55
Vents	
Vents - 2016	3,833.00
Vents - Dryer Phase I - Cost	6,577.75
Vents - Dryer Phase I - Dep	-577.00
Total Vents	9,833.75
Capital Improvements - Other	415,428.30
Total Capital Improvements	843,635.14
Total Fixed Assets	843,635.14
Other Assets	
Concrete Road	52,697.36
Petty Cash	300.00
Total Other Assets	52,997.36
TOTAL ASSETS	1,025,257.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Direct Deposit Liabilities	147.91
Legal Settlement/Lawsuit	65,500.00
Payroll Liabilities	1,968.47
Total Other Current Liabilities	67,616.38
Total Current Liabilities	67,616.38
Total Liabilities	67,616.38
Equity	
Opening Balance Equity	176,437.15
Retained Earnings	766,724.82
Net Income	14,479.11
Total Equity	957,641.08
TOTAL LIABILITIES & EQUITY	1,025,257.46

Oak Creek Estados Condominium Management Corp
Profit & Loss YTD Comparison
February 2018

	Feb 18	Jan - Feb 18
Ordinary Income/Expense		
Income		
Income		
Amenity Keys	150.00	283.28
HOA Dues	30,920.71	70,397.76
Late Fees	43.08	189.77
Rental Fees	450.00	935.84
Income - Other	0.00	611.27
Total Income	31,563.79	72,417.92
Returned Check Charges	0.00	12.00
Total Income	31,563.79	72,429.92
Gross Profit	31,563.79	72,429.92
Expense		
Automobile Expense	390.00	446.38
Bad Debt Expense	0.00	255.15
Bank Service Charges	10.00	22.00
Dues and Subscriptions	0.00	0.00
Employee Cell Phones	33.34	66.68
Gifts	0.00	260.00
Insurance Expense	7,941.50	7,941.50
Payroll Expenses	4,466.75	11,200.50
Payroll Tax Expenses	368.51	946.87
Professional Fees		
Accounting Services	675.25	750.25
Legal Fees	723.30	918.30
Permits & Inspection Services	0.00	60.00
QuickBooks Payroll Services	2.13	444.55
Total Professional Fees	1,400.68	2,173.10
Reimbursements to Owners	167.97	167.97
Repairs and Maintenance		
Boiler	0.00	2,861.50
General Maintenance	204.57	3,877.02
Insect Service	240.00	240.00
Inside Unit Repair	234.01	703.11
Landscaping and Groundskeeping	0.00	0.00
Landscaping Services	2,880.00	5,520.00
Office and Clubhouse	120.39	170.39
Pool and Spa Maintenance	1,611.55	1,611.55
Sidewalks	182.49	544.32
Total Repairs and Maintenance	5,473.01	15,527.89
Small Tools & Equipment	377.12	377.12
Telephone Expense	204.92	322.88
Utilities		
Electric	1,774.34	3,611.98
Gas	4,776.52	9,969.03
Trash Removal Services	0.00	1,184.33
Water	1,911.84	3,500.49
Total Utilities	8,462.70	18,265.83
Total Expense	29,296.50	57,973.87
Net Ordinary Income	2,267.29	14,456.05

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Cash Basis

Oak Creek Estados Condominium Management Corp
Profit & Loss YTD Comparison
February 2018

	<u>Feb 18</u>	<u>Jan - Feb 18</u>
Other Income/Expense		
Other Income		
Interest Income	10.19	23.06
Total Other Income	10.19	23.06
Net Other Income	10.19	23.06
Net Income	<u>2,277.48</u>	<u>14,479.11</u>