

Oak Creek Estados Condominium Management Corp

Balance Sheet

March 31, 2022

Accrual Basis

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking-1915	6,285.80
Chase Reserve Savings-9554	191,372.65
Petty Cash	215.03
Total Checking/Savings	<u>197,873.48</u>
Accounts Receivable	
Accounts Receivable	6,669.36
Total Accounts Receivable	<u>6,669.36</u>
Other Current Assets	
Tax Refunds Receivable - ADES	49.58
Tax Refund Receivable - ADOR	38.84
Employee Advance	2,188.41
Payroll Asset	(2,188.41)
Undeposited Funds	6,358.34
Total Other Current Assets	<u>6,446.76</u>
Total Current Assets	210,989.60
Fixed Assets	
Improvements - Common Area	
Cap Improvements - Common Areas	415,428.30
Cap Improvements - Deprec	(175,831.77)
Total Improvements - Common Area	<u>239,596.53</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	(8,388.00)
Catwalks - Bldg E 2020 - Other	61,440.00
Total Catwalks - Bldg E 2020	<u>53,052.00</u>
Catwalks - Bldg F 2019	
Catwalks - Bldg F Dep	(21,478.00)

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Catwalks - Bldg F 2019 - Other	54,011.00
Total Catwalks - Bldg F 2019	32,533.00
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
Total Catwalks Bldg H - 2019	28,658.89
Catwalks C&G Bldg 2018 - Cost	12,451.91
Catwalks C&G Bldg 2018 - Dep	(3,264.00)
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	174,967.53
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	(74,118.00)
Total Concrete	14,552.80
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)

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Total Lighting	9,180.09
Office Equipment - Computers	
New Computer - Epson ET-15000	659.09
New Computer-Lenovo	791.60
New Computer - Deprec	(791.60)
Total Office Equipment - Computers	<u>659.09</u>
Paint Bldgs , Structures, Walls	
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	<u>186,648.82</u>
Parking Lot - Improvements	
Parking - Curb & Line Painting	5,992.53
Parking Lot Imps - Dep	(2,303.04)
Total Parking Lot - Improvements	<u>3,689.49</u>
Pool	
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	<u>1,837.59</u>
Roofs	
Roofs - Bldg 2021	9,460.00
Roof Recoat - Bldg D 2020	
A/D - Roof Recoat Deprec - 2020	(13,513.00)
Roof Recoat - Bldg D 2020 - Other	44,594.76
Total Roof Recoat - Bldg D 2020	<u>31,081.76</u>
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

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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
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	206,614.97
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	740,115.10
Total Fixed Assets	979,711.63
TOTAL ASSETS	1,190,701.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
AZ I/T Withheld	301.93
Federal I/T Withheld	1,427.00
FICA/Medicare Payable	2,940.50
FUTA Payable	107.58
SUTA Payable	14.34
Total Payroll Liabilities	4,791.35
Prepaid Dues/Fees	41,033.74
Total Other Current Liabilities	45,825.09
Total Current Liabilities	45,825.09
Total Liabilities	45,825.09
Equity	
Fund Balance - Reserve/Restrict	
14 - Tile Roof Replacement	119,181.08

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Accrual Basis

	<u>Mar 31, 22</u>
03 - Pool Replacement	29,743.52
06 - Boiler Replacement	7,640.31
08 - Catwalk Resurfacing	21,600.00
09 - Driveway Resurfacing	3,207.74
11 - Emergency/Contingency Fund	<u>10,000.00</u>
Total Fund Balance - Reserve/Restrict	191,372.65
Fund Balance - Unrestricted	49,156.14
Retained Earnings	892,736.63
Net Income	<u>11,610.72</u>
Total Equity	<u>1,144,876.14</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,190,701.23</u></u>

Oak Creek Estados Condominium Management Corp
Statement of Revenues & Expenses

Accrual Basis

For the Period Ending ...

	Mar 22	Jan - Ma...
Ordinary Income/Expense		
Income		
Income		
Amenity Fee - Rental	1,380.00	3,705.00
Amenity Keys	75.00	225.00
Disclosure Fee	0.00	360.00
HOA Dues	39,693.03	119,426.82
Late Fees	250.99	1,367.57
Long Term Rental Fees	75.00	100.00
Short/Vacation Term Rentals	2,300.00	6,175.00
Transfer Fee	0.00	40.00
Total Income	43,774.02	131,399.39
Total Income	43,774.02	131,399.39
Gross Profit	43,774.02	131,399.39
Expense		
Late Fee/Finance charge	0.00	(49.67)
Bank Service Charge	57.80	121.80
Contract/Temp Staffing	1,073.50	3,179.00
Depreciation Expense	4,895.31	14,685.93
Dues and Subscriptions	0.00	149.90
Insurance Expense		
Fidelity Bond	378.00	378.00
Workers Comp Insurance	0.00	326.35
Insurance Expense - Other	0.00	6,393.00
Total Insurance Expense	378.00	7,097.35
Mileage reimbursement	131.04	262.61
Office Supplies	36.21	216.30
Payroll Expenses		
Salaries/Wages - Staff	10,569.75	28,406.25
Payroll Expenses - Other	0.00	0.00
Total Payroll Expenses	10,569.75	28,406.25
Payroll Tax Expenses		
FUTA	8.40	107.58
Payroll FICA/Medicare ER	808.59	2,173.08
SUTA	1.12	14.34
Total Payroll Tax Expenses	818.11	2,295.00
Postage/Mailing Expense	191.90	339.09
Printing and Copying Expense	0.00	0.00
Professional Fees		
Legal Fees	560.00	560.00
QuickBooks Payroll Services	4.25	490.61
Total Professional Fees	564.25	1,050.61
Reimbursed Expenses - Owners	0.00	1,031.88
Repairs and Maintenance		
Landscaping Expense	106.85	106.85
Lighting, grounds	59.23	628.07
Backflow Preventers	0.00	1,456.47
Water Leak	92.05	92.05
Boiler	0.00	526.54
Cooler/HVAC	0.00	0.00
Dump Fee Expense	0.00	65.00
Gasoline Equipment	0.00	18.52
General Maintenance	92.65	92.65
Insect Service-Monthly		

Oak Creek Estados Condominium Management Corp
Statement of Revenues & Expenses

Accrual Basis

For the Period Ending ...

	Mar 22	Jan - Ma...
Insect Service-other	200.00	200.00
Insect Service-Monthly - Other	480.00	1,440.00
Total Insect Service-Monthly	680.00	1,640.00
Inside Unit Repair	0.00	0.00
Landscaping and Groundskeeping	396.71	961.93
Landscaping Services-Monthly	3,360.00	10,800.00
Office and Clubhouse	57.53	545.31
Plumbing	0.00	21.22
Pool and Spa Maint-Monthly	1,200.00	6,000.00
Pool/Spa Repairs	553.00	5,524.46
Roofs	0.00	63.68
Safety Equipment	132.89	155.98
Small Tools-Shop	834.73	977.22
Stairs	79.15	79.15
Total Repairs and Maintenance	7,644.79	29,755.10
Small Tools & Equipment	0.00	0.00
Telephone Expense	151.30	454.21
Utilities		
Electric	1,631.47	4,855.27
Gas	5,199.53	16,334.39
Sewer	0.00	265.36
Trash Removal Services	0.00	1,610.39
Water	2,603.39	7,735.65
Total Utilities	9,434.39	30,801.06
void check	0.00	0.00
Total Expense	35,946.35	119,796.42
Net Ordinary Income	7,827.67	11,602.97
Other Income/Expense		
Other Income		
Interest Income	3.05	7.75
Total Other Income	3.05	7.75
Net Other Income	3.05	7.75
Net Income	7,830.72	11,610.72

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

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over B...	% of Bu...
Ordinary Income/Expense				
Income				
Income				
Returned Check Charges	0.00	12.00	(12.00)	0.0%
Amenity Fee - New Owner	0.00	0.00	0.00	0.0%
Amenity Fee - Rental	1,380.00	750.00	630.00	184.0%
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	39693.03	39875.00	(181.97)	99.5%
Late Fees	250.99	83.33	167.66	301.2%
Long Term Rental Fees	75.00	20.83	54.17	360.1%
Short/Vacation Term Rentals	2,300.00	1,417.00	883.00	162.3%
Transfer Fee	0.00	40.00	(40.00)	0.0%
Total Income	<u>43774.02</u>	<u>42525.58</u>	<u>1,248.44</u>	<u>102.9%</u>
Total Income	<u>43774.02</u>	<u>42525.58</u>	<u>1,248.44</u>	<u>102.9%</u>
Gross Profit	<u>43774.02</u>	<u>42525.58</u>	<u>1,248.44</u>	<u>102.9%</u>
Expense				
Software Expense - QBooks	0.00	510.00	(510.00)	0.0%
Late Fee/Finance charge	0.00	0.00	0.00	0.0%
Advertising	0.00	0.00	0.00	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	<u>0.00</u>	<u>8.33</u>	<u>(8.33)</u>	<u>0.0%</u>
Bank Service Charge	57.80			
Bank Service Charges	0.00	37.50	(37.50)	0.0%
Computer and Internet Expenses	0.00	41.66	(41.66)	0.0%
Contract/Temp Staffing	1,073.50	2,416.60	(1,343.10)	44.4%
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	378.00	378.00	0.00	100.0%
Umbrella Insurance	0.00	0.00	0.00	0.0%
Property/Liability/D & O	0.00	0.00	0.00	0.0%
Workers Comp Insurance	0.00	0.00	0.00	0.0%
Insurance Expense - Other	0.00			
Total Insurance Expense	<u>378.00</u>	<u>378.00</u>	<u>0.00</u>	<u>100.0%</u>
Licenses, Permits & Inspections	0.00	0.00	0.00	0.0%
Mileage reimbursement	131.04	62.50	68.54	209.7%
Office Supplies	36.21	95.83	(59.62)	37.8%
Payroll Expenses				
Salaries/Wages - Staff	10569.75			

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

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over B...	% of Bu...
Employee Bonus	0.00	0.00	0.00	0.0%
Payroll Expenses - Other	0.00	8,430.00	(8,430.00)	0.0%
Total Payroll Expenses	10569.75	8,430.00	2,139.75	125.4%
Payroll Tax Expenses				
FUTA	8.40	0.00	8.40	100.0%
Payroll FICA/Medicare ER	808.59	644.90	163.69	125.4%
SUTA	1.12	0.00	1.12	100.0%
Total Payroll Tax Expenses	818.11	644.90	173.21	126.9%
Postage/Mailing Expense	191.90	0.00	191.90	100.0%
Printing and Copying Expense	0.00	0.00	0.00	0.0%
Professional Fees				
Accounting Services	0.00	2,150.00	(2,150.00)	0.0%
Legal Fees	560.00	125.00	435.00	448.0%
QuickBooks Payroll Services	4.25	21.28	(17.03)	20.0%
Total Professional Fees	564.25	2,296.28	(1,732.03)	24.6%
Reimbursed Expenses - Owners	0.00	500.00	(500.00)	0.0%
Repairs and Maintenance				
Landscaping Expense	106.85			
Lighting, grounds	59.23			
Water Leak	92.05			
Pickleball Expense	0.00	0.00	0.00	0.0%
Backflow Preventer Testing	0.00	0.00	0.00	0.0%
Boiler	0.00	0.00	0.00	0.0%
Catwalks	0.00	0.00	0.00	0.0%
Cooler/HVAC	0.00	750.00	(750.00)	0.0%
Drywall	0.00	0.00	0.00	0.0%
Dump Fee Expense	0.00	0.00	0.00	0.0%
Electrical Expense	0.00	0.00	0.00	0.0%
General Maintenance	92.65	250.00	(157.35)	37.1%
Insect Service-Monthly				
Insect Service-other	200.00			
Insect Service-Monthly - Other	480.00	487.50	(7.50)	98.5%
Total Insect Service-Monthly	680.00	487.50	192.50	139.5%
Inside Unit Repair	0.00	0.00	0.00	0.0%
Landscaping and Groundskeeping	396.71	200.00	196.71	198.4%
Landscaping Services-Monthly	3,360.00	3,840.00	(480.00)	87.5%
Office and Clubhouse	57.53	67.00	(9.47)	85.9%
Plumbing	0.00	400.00	(400.00)	0.0%
Pool and Spa Maint-Monthly	1,200.00	1,200.00	0.00	100.0%
Pool/Spa Repairs	553.00	0.00	553.00	100.0%
Roofs	0.00	250.00	(250.00)	0.0%
Safety Equipment	132.89	0.00	132.89	100.0%
Small Tools-Shop	834.73	100.00	734.73	834.7%
Stairs	79.15	0.00	79.15	100.0%

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

Accrual Basis

March 2022

	Mar 22	Budget	\$ Over B...	% of Bu...
Total Repairs and Maintenance	7,644.79	7,544.50	100.29	101.3%
Small Tools & Equipment	0.00	0.00	0.00	0.0%
Telephone Expense	151.30	122.00	29.30	124.0%
Utilities				
Electric	1,631.47	1,500.00	131.47	108.8%
Gas	5,199.53	3,333.30	1,866.23	156.0%
Sewer	0.00	0.00	0.00	0.0%
Trash Removal Services	0.00	850.00	(850.00)	0.0%
Water	2,603.39	3,416.60	(813.21)	76.2%
Total Utilities	9,434.39	9,099.90	334.49	103.7%
void check	0.00			
Total Expense	35946.35	36796.30	(849.95)	97.7%
Net Ordinary Income	7,827.67	5,729.28	2,098.39	136.6%
Other Income/Expense				
Other Income				
Interest Income	3.05	2.50	0.55	122.0%
Total Other Income	3.05	2.50	0.55	122.0%
Other Expense				
Reserve Acct Funding	0.00	10000.00	(10,000.00)	0.0%
Total Other Expense	0.00	10000.00	(10,000.00)	0.0%
Net Other Income	3.05	(9,997.50)	10,000.55	(0.0)%
Net Income	7,830.72	(4,268.22)	12,098.94	(183.5)%