

AGENDA
The Oaks HOA Board Meeting
March 25, 2024 / 6:00 p.m. Zoom Meeting – see email for link

Call to Order

Minutes

- Approve Minutes of January 22, 2024 Board Meeting

Financials - Forrest

- Fiscal year, March 2023 – February 2024, vs budget

Board Actions Taken Without a Meeting – to be ratified

- Landscape Maintenance Agreement for 2024 (same \$ as last season) approved
-

Old Business

- General issue – plumbing connections, hot water heaters, etc. on 2nd floor of all units; potential for deferred maintenance by an owner impacting common areas and other owner's units
- Deferred maintenance issues at 8483E – continue monitoring
- Patio fencing issues in 3 places need repairs; courtesy notice was emailed to owners by Dave on 1/22/24, requesting repair before our Spring grounds review
 - 8467A fence post leans out from unit
 - 8485A has loose pickets
 - 8487B has post leaning (rotted/broken post?)
- Insurance coverage issues (owner updates/renovations, electrical, plumbing, etc.) – need records
- Will HOA dues need to be increased during the next fiscal year to keep reserve contributions at recommended level (factor in any anticipated insurance cost changes)
- Task Force – name, startup

New Business

- Budget for fiscal year 3/23/24 – 2/28/25
- Spring grounds/buildings review – set date/time

Review Status of Service Contracts/Renewal dates

- Insurance – Renewed 9/30/23
- Snow removal for 2023/2024 season – agreement approved
- Trash hauling service by city sponsored vendor (Republic Services) began 1/1/22 (Mon pickup)
- Landscape Maintenance for 2024 – agreement approved & signed

Next Meeting

- Annual Meeting, Wednesday, April 24, 6pm, Standley Lake Library Meeting Room
- Board Meeting following Annual Meeting (election of officers)
- Board Meeting, July 29, 6pm, Zoom

Adjournment

11:41 AM

03/06/24

Cash Basis

The Oaks Condominium Association
Profit & Loss
March 2023 through February 2024

	Mar '23 - Feb 24
Ordinary Income/Expense	
Income	
Association Dues	85,755.00
Total Income	85,755.00
Expense	
ACH Quarterly Bank Fee	124.86
Annual State Filing Fees	40.00
Backflow	175.00
Building Repairs	1,125.00
Electric	619.79
Fence Repairs	98.00
Gutters/Downspouts	1,019.00
Insurance Expense	36,123.05
Landscape Contract	8,040.00
Meeting Expenses	145.08
Misc. Grounds Maintenance	225.00
Office Supplies	35.52
Postage and Delivery	78.72
Property Management Fees	5,100.00
Roof Repairs	712.50
Sidewalk Repairs	1,415.00
Snow Removal	6,000.00
Sprinkler Repairs	886.09
Tax Prep. Fee	325.00
Trash Removal	4,748.65
Trees/Shrubs	2,200.00
Water	2,980.09
Total Expense	72,216.35
Net Ordinary Income	13,538.65
Other Income/Expense	
Other Income	
Interest	2,371.64
Total Other Income	2,371.64
Net Other Income	2,371.64
Net Income	15,910.29

11:42 AM

03/06/24

Cash Basis

The Oaks Condominium Association
Balance Sheet
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Bank of Colorado - CD	72,093.40
Bank of Colorado MM Acct.	28,660.78
Operating	12,300.09
Total Checking/Savings	113,054.27
Accounts Receivable	
Accounts Receivable	-320.00
Total Accounts Receivable	-320.00
Total Current Assets	112,734.27
Fixed Assets	
Long Term Asset-Paint Project	57,772.00
Total Fixed Assets	57,772.00
TOTAL ASSETS	170,506.27
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	103,639.10
Retained Earnings	50,956.88
Net Income	15,910.29
Total Equity	170,506.27
TOTAL LIABILITIES & EQUITY	170,506.27

11:40 AM

03/06/24

Cash Basis

The Oaks Condominium Association

Transaction Detail by Account

March 2023 through February 2024

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount	Balance
ACH Quarterly Bank Fee									
Check	04/01/2023	1544	Realty One, Inc.	Inv. 4101		Operating	54.30	54.30	54.30
Check	04/17/2023	1555	Realty One, Inc.	Inv. 4142		Operating	20.10	20.10	74.40
Check	06/01/2023	1564	Realty One, Inc.	Inv. 4180		Operating	6.30	6.30	80.70
Check	07/01/2023	1572	Realty One, Inc.	Inv. 4215		Operating	6.02	6.02	86.72
Check	10/01/2023	1599	Realty One, Inc.	Inv. 4344		Operating	18.90	18.90	105.62
Check	12/13/2023	1621	Realty One, Inc.			Operating	19.24	19.24	124.86
Total ACH Quarterly Bank Fee									124.86
Annual State Filing Fees									
Check	06/06/2023		Colorado Division of...			Operating	30.00	30.00	30.00
Check	12/05/2023		Secretary of State			Operating	10.00	10.00	40.00
Total Annual State Filing Fees									40.00
Backflow									
Check	07/01/2023	1573	Backflow Services	Inv. 2338		Operating	175.00	175.00	175.00
Total Backflow									175.00
Building Repairs									
Check	05/09/2023	1560	CRC Handy Repairs...	Inv. 1097		Operating	825.00	825.00	825.00
Credit Memo	09/01/2023	1727	8487-D Strang	Reimburseme...		Accounts Rece...	300.00	280.00	1,105.00
Credit Memo	10/01/2023	1727	8487-D Strang	Reimburseme...		Accounts Rece...	300.00	20.00	1,125.00
Total Building Repairs									1,125.00
Electric									
Check	03/02/2023	1542	Xcel Energy			Operating	37.91	37.91	37.91
Check	03/10/2023	1543	Xcel Energy			Operating	13.51	13.51	51.42
Check	04/01/2023	1547	Xcel Energy			Operating	36.76	36.76	88.18
Check	04/04/2023	1551	Xcel Energy			Operating	13.49	13.49	101.67
Check	04/26/2023	1558	Xcel Energy			Operating	36.62	36.62	138.29
Check	05/09/2023	1561	Xcel Energy			Operating	13.59	13.59	151.88
Check	06/01/2023	1567	Xcel Energy			Operating	35.99	35.99	187.87
Check	06/06/2023	1569	Xcel Energy			Operating	14.07	14.07	201.94
Check	07/01/2023	1575	Xcel Energy			Operating	36.36	36.36	238.30
Check	07/06/2023	1579	Xcel Energy			Operating	14.84	14.84	253.14
Check	07/25/2023	1584	Xcel Energy			Operating	36.14	36.14	289.28
Check	08/08/2023	1588	Xcel Energy			Operating	14.81	14.81	304.09
Check	09/01/2023	1596	Xcel Energy			Operating	36.30	36.30	340.39
Check	09/08/2023	1598	Xcel Energy			Operating	14.79	14.79	355.18
Check	10/01/2023	1601	Xcel Energy			Operating	37.04	37.04	392.22
Check	10/04/2023	1602	Xcel Energy			Operating	14.84	14.84	407.06
Check	11/01/2023	1612	Xcel Energy			Operating	37.91	37.91	444.97
Check	11/01/2023	1614	Xcel Energy			Operating	14.97	14.97	459.94
Check	11/27/2023	1616	Xcel Energy			Operating	38.46	38.46	498.40
Check	12/05/2023	1619	Xcel Energy			Operating	14.74	14.74	513.14
Check	01/01/2024	1625	Xcel Energy			Operating	38.59	38.59	551.73

11:40 AM

03/06/24

Cash Basis

The Oaks Condominium Association

Transaction Detail by Account

March 2023 through February 2024

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount	Balance
Check	01/04/2024	1627	Xcel Energy			Operating	14.74	14.74	566.47
Check	02/01/2024	1630	Xcel Energy			Operating	38.60	38.60	605.07
Check	02/06/2024	1632	Xcel Energy			Operating	14.72	14.72	619.79
Total Electric								619.79	619.79
Fence Repairs									
Check	10/16/2023	1606	Rock Property Servi...	Inv. 26603		Operating	98.00	98.00	98.00
Total Fence Repairs								98.00	98.00
Gutters/Downspouts									
Check	04/11/2023	1552	Rock Property Servi...	Inv. 26035		Operating	110.00	110.00	110.00
Check	05/16/2023	1562	Rock Property Servi...	Inv. 26112		Operating	139.00	139.00	249.00
Check	11/28/2023	1618	Rock Property Servi...	Inv. 26538		Operating	770.00	770.00	1,019.00
Total Gutters/Downspouts								1,019.00	1,019.00
Insurance Expense									
Deposit	06/29/2023			Deposit		Operating	-187.46	-187.46	-187.46
Check	09/01/2023	1595	CAIS, LLC			Operating	352.00	352.00	164.54
Check	10/01/2023	1605	Stalley Insurance C...	Inv. 066824-00		Operating	33,000.51	33,000.51	33,165.05
Check	10/04/2023	1603	Stalley Insurance C...	VOID:	X	Operating	0.00	0.00	33,165.05
Check	10/04/2023	1604	Auto-Owners Insura...			Operating	2,057.00	2,057.00	35,222.05
Check	10/24/2023	1607	Auto-Owners Insura...			Operating	243.00	243.00	35,465.05
Check	11/01/2023	1613	Travels Insurance			Operating	658.00	658.00	36,123.05
Total Insurance Expense								36,123.05	36,123.05
Landscape Contract									
Check	04/01/2023	1546	USG Landscape an...	Inv. 11122		Operating	1,005.00	1,005.00	1,005.00
Check	04/25/2023	1557	USG Landscape an...	Inv. 11152		Operating	1,005.00	1,005.00	2,010.00
Check	06/01/2023	1566	USG Landscape an...	Inv. 11180		Operating	1,005.00	1,005.00	3,015.00
Check	07/01/2023	1574	USG Landscape an...	Inv. 11236		Operating	1,005.00	1,005.00	4,020.00
Check	07/25/2023	1582	USG Landscape an...	Inv. 11278		Operating	1,005.00	1,005.00	5,025.00
Check	09/01/2023	1594	USG Landscape an...	Inv. 11336		Operating	1,005.00	1,005.00	6,030.00
Check	10/01/2023	1600	USG Landscape an...	Inv. 11376		Operating	1,005.00	1,005.00	7,035.00
Check	11/01/2023	1609	USG Landscape an...	Inv. 11413		Operating	1,005.00	1,005.00	8,040.00
Total Landscape Contract								8,040.00	8,040.00
Meeting Expenses									
Check	04/01/2023	1548	David Fairchild	Reimbursement		Operating	17.26	17.26	17.26
Check	05/09/2023	1559	David Fairchild	Reimbursement		Operating	70.00	70.00	87.26
Check	08/16/2023	1590	David Fairchild	Reimbursement		Operating	8.62	8.62	95.88
Check	11/27/2023	1617	David Fairchild	Reimbursement		Operating	34.52	34.52	130.40
Check	02/06/2024	1633	David Fairchild	Reimbursement		Operating	14.68	14.68	145.08
Total Meeting Expenses								145.08	145.08

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Cash Basis

The Oaks Condominium Association

Transaction Detail by Account

March 2023 through February 2024

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount	Balance
Misc. Grounds Maintenance									
Check	06/20/2023	1571	American Pest Cont...	Inv. 069149		Operating	225.00	225.00	225.00
Total Misc. Grounds Maintenance								225.00	225.00
Office Supplies									
Check	06/15/2023		Bank A Count Corp.			Operating	35.52	35.52	35.52
Total Office Supplies								35.52	35.52
Postage and Delivery									
Check	04/03/2023	1550	Realty One, Inc.	Inv. 4122		Operating	16.80	16.80	16.80
Check	07/03/2023	1577	Realty One, Inc.	Inv. 4245		Operating	30.24	30.24	47.04
Check	12/18/2023	1622	Realty One, Inc.	Inv. 4449		Operating	31.68	31.68	78.72
Total Postage and Delivery								78.72	78.72
Property Management Fees									
Check	03/01/2023	1539	Realty One, Inc.	Inv. 4066		Operating	425.00	425.00	425.00
Check	04/01/2023	1544	Realty One, Inc.	Inv. 4101		Operating	425.00	425.00	850.00
Check	05/01/2023	1556	Realty One, Inc.	Inv. 4156		Operating	425.00	425.00	1,275.00
Check	06/01/2023	1563	Realty One, Inc.	Inv. 4197		Operating	425.00	425.00	1,700.00
Check	07/01/2023	1572	Realty One, Inc.	Inv. 4229		Operating	425.00	425.00	2,125.00
Check	08/01/2023	1586	Realty One, Inc.	Inv. 4283		Operating	425.00	425.00	2,550.00
Check	09/01/2023	1593	Realty One, Inc.	Inv. 4312		Operating	425.00	425.00	2,975.00
Check	10/01/2023	1599	Realty One, Inc.	Inv. 4344		Operating	425.00	425.00	3,400.00
Check	11/01/2023	1608	Realty One, Inc.	Inv. 4386		Operating	425.00	425.00	3,825.00
Check	12/01/2023	1615	Realty One, Inc.	Inv. 4418		Operating	425.00	425.00	4,250.00
Check	01/01/2024	1624	Realty One, Inc.	Inv. 4463		Operating	425.00	425.00	4,675.00
Check	02/01/2024	1629	Realty One, Inc.	Inv. 4483		Operating	425.00	425.00	5,100.00
Total Property Management Fees								5,100.00	5,100.00
Roof Repairs									
Check	07/03/2023	1578	Interstate Roofing	Inv. DEN1831		Operating	250.00	250.00	250.00
Check	07/10/2023	1580	Rock Property Servi...	Inv. 26319		Operating	110.00	110.00	360.00
Check	07/27/2023	1585	Interstate Roofing	Inv. DEN12253		Operating	352.50	352.50	712.50
Total Roof Repairs								712.50	712.50
Sidewalk Repairs									
Check	08/08/2023	1589	Advanced Mudjacki...	Inv. 2023-8487		Operating	1,415.00	1,415.00	1,415.00
Total Sidewalk Repairs								1,415.00	1,415.00

11:40 AM

03/06/24

Cash Basis

The Oaks Condominium Association

Transaction Detail by Account

March 2023 through February 2024

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount	Balance
Snow Removal									
Check	03/01/2023	1541	USG Landscape an...	Inv. 11079		Operating	1,200.00	1,200.00	1,200.00
Check	11/01/2023	1610	USG Landscape an...	Inv. 11419		Operating	1,200.00	1,200.00	2,400.00
Check	12/05/2023	1620	USG Landscape an...	Inv. 11489		Operating	1,200.00	1,200.00	3,600.00
Check	01/04/2024	1626	USG Landscape an...	Inv. 11550		Operating	1,200.00	1,200.00	4,800.00
Check	02/06/2024	1631	USG Landscape an...	Inv. 11672		Operating	1,200.00	1,200.00	6,000.00
Total Snow Removal									
							6,000.00	6,000.00	6,000.00
Sprinkler Repairs									
Check	06/01/2023	1565	USG Landscape an...	Inv. 11188		Operating	769.09	769.09	769.09
Check	07/25/2023	1583	USG Landscape an...	Inv. 11255		Operating	117.00	117.00	886.09
Total Sprinkler Repairs									
							886.09	886.09	886.09
Tax Prep. Fee									
Check	03/30/2023	1549	Anne Baalman, EA	Inv. 3301		Operating	325.00	325.00	325.00
Total Tax Prep. Fee									
							325.00	325.00	325.00
Trash Removal									
Check	04/17/2023	1554	City of Arvada			Operating	785.43	785.43	785.43
Check	06/20/2023	1570	City of Arvada			Operating	1,099.12	1,099.12	1,884.55
Check	08/21/2023	1591	City of Arvada			Operating	785.43	785.43	2,669.98
Check	11/01/2023	1611	City of Arvada			Operating	808.91	808.91	3,478.89
Check	12/18/2023	1623	City of Arvada			Operating	795.13	795.13	4,274.02
Check	02/12/2024	1635	City of Arvada			Operating	474.63	474.63	4,748.65
Total Trash Removal									
							4,748.65	4,748.65	4,748.65
Trees/Shrubs									
Check	07/25/2023	1581	Majestic Tree Service	Inv. 2180		Operating	1,800.00	1,800.00	1,800.00
Check	08/21/2023	1592	Rocky Mountain Tre...	Inv. B87890		Operating	400.00	400.00	2,200.00
Total Trees/Shrubs									
							2,200.00	2,200.00	2,200.00
Water									
Check	04/17/2023	1554	City of Arvada			Operating	37.96	37.96	37.96
Check	06/20/2023	1570	City of Arvada			Operating	837.73	837.73	875.69
Check	08/21/2023	1591	City of Arvada			Operating	1,059.05	1,059.05	1,934.74
Check	11/01/2023	1611	City of Arvada			Operating	908.15	908.15	2,842.89
Check	12/18/2023	1623	City of Arvada			Operating	88.26	88.26	2,931.15
Check	02/12/2024	1635	City of Arvada			Operating	48.94	48.94	2,980.09
Total Water									
							2,980.09	2,980.09	2,980.09
TOTAL									
							72,216.35	72,216.35	72,216.35

Oaks Reserve Accounts 030123 - 022924

	<u>MM</u>	<u>CD</u>	<u>TOTAL</u>
Balance - Beginning of fiscal year (030122)	80902.54		80902.54 Per 02/28/23 BOC stmts
Transfers to operating			
Loan to cover insurance cost increase - 10/10/23	-9000.00		
Transfers from operating			
Regular monthly deposits - 12 @2040/mo	24480.00		
Repayments on loan to operating (J,F) @ \$1000/mo	2000.00		
Total tranfers from operating	26480.00		
Transfers to CD account			
CD deposit from MM - 7/28/23	-80000.00	80000.00	
CD withdrwal to MM - 1/30/24	10000.00	-10000.00	
Net transfers to/from CD account	-70000.00	70000.00	
Reserve Exenses			
None in fiscal 23-24			
Total reserve expenses	0.00		
Interest income			
M checking	289.19		
CD		2093.40	
Total interest income	289.19	2093.40	2382.59
Reconciliation Discrepancy			
Balance - End of fiscal year (022924)	28671.73	72093.40	100765.13 Per 2/29/24 BOC stmts

THE OAKS CONDOMINIUM HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
Monday January 22, 2024

The Board Meeting was held virtually (via Zoom) and was **called to order** at 6:02pm. In attendance were: Dave Fairchild, Linda Brainard, Jeff Brier, and Linda Lockwood. Forrest Scruggs, the community manager, was also present. Andrew Hoon was absent.

The **Minutes** for the October 30, 2023 meeting were approved through a motion by Linda L. seconded by Linda B., and unanimous vote of the Board members present.

Financials

- Forrest reviewed the Fiscal year expenditures vs budget (March 2023-Dec 2023)
- Insurance continues to be the primary concern fiscally
- Moved \$9000 to cover unexpected expense and will be paying back to reserves
- Discussed rolling over CD with balance to go to money market account

Board Actions Taken Without a Meeting-to be ratified

- None

Old Business

- General issue-plumbing connections, hot water heaters, etc. on 2nd floor of all units; potential for deferred maintenance by an owner impacting common areas and other owner's units; insurance coverage and deductible cost responsibility – no report
- Deferred maintenance issues at 8483E – continue monitoring (follow up on dishwasher replacement)
- Patio fencing issues in 3 places need repairs; courtesy notice to be sent to owners requesting repair (will be sent out after meeting)
 - 8467A fence post leans out from unit
 - 8485A has loose pickets
 - 8487B has post leaning (rotted/broken post?)
- Monthly dues increased by \$40/mo effective January due to large insurance cost increase – everyone paid on time

New Business

- New owner contact info was sent today
- Insurance coverage issues (owner updates/renovations, electrical, plumbing, etc. – need records
 - Dave noted that we need to build a database with information about improvements made to units that may impact insurability
 - Dave will forward e-mail about what information insurance companies are looking for
- Will HOA dues need to be increased during the next fiscal year to keep reserve contributions at recommended level (factor in any anticipated insurance cost changes)

- Task Force – name, startup to be established to research upcoming issues like insurance
- Timbercove is changing out lights on property with yard lights that are solar and LED (we may want to follow and do some in dark areas on our property)
- Will be performing a walk through in spring to investigate painting/siding repairs, asphalt maintenance, and potential juniper work

Review Status of Service Contracts/Renewal Dates

- Insurance-Renewed 9/30/23
- Snow removal for 2023/2024 season-agreement approved
- Trash hauling continuing with Republic Services began 1/1/22 (Mon pickup)
- Landscape Maintenance – Need new agreement (have not seen proposal yet)

Future meeting is March 25, 2024 (Budget approval for annual meeting, budget will be sent ahead of meeting)

Annual meeting is set for April 22, 2024 at 6pm (location-TBD)

Meeting was adjourned at 6:48pm

12:33 PM

02/27/24

Cash Basis

The Oaks Condominium Association

Profit & Loss

March 2023 through February 2024

	Mar '23 - Feb 24
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Electric	619.79
Fence Repairs	98.00
Gutters/Downspouts	1,019.00
Insurance	3,310.00
Insurance Expense	32,813.05
Landscape Contract	8,040.00
Meeting Expenses	136.46
Meetings	8.62
Misc. Grounds Maintenance	225.00
Office Supplies	35.52
Postage and Delivery	78.72
Property Management Fees	5,100.00
Roof Repairs	712.50
Sidewalk Repairs	1,415.00
Snow Removal	6,000.00
Sprinkler Repairs	886.09
Tax Prep. Fee	325.00
Trash Removal	4,748.65
Trees/Shrubs	2,200.00
Water	2,980.09
Total Expense	72,216.35
Net Ordinary Income	13,538.65
Other Income/Expense	
Other Income	
Interest	2,371.64
Total Other Income	2,371.64
Net Other Income	2,371.64
Net Income	15,910.29

The Oaks Condominium Association
Balance Sheet
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Bank of Colorado - CD	72,093.40
Bank of Colorado MM Acct.	28,660.78
Operating	11,980.09
Total Checking/Savings	112,734.27
Accounts Receivable	
Accounts Receivable	345.00
Total Accounts Receivable	345.00
Total Current Assets	113,079.27
Fixed Assets	
Long Term Asset-Paint Project	57,772.00
Total Fixed Assets	57,772.00
TOTAL ASSETS	170,851.27
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	103,639.10
Retained Earnings	50,956.88
Net Income	16,255.29
Total Equity	170,851.27
TOTAL LIABILITIES & EQUITY	170,851.27

The Oaks Condominium Association

Profit & Loss Budget vs. Actual

March 2023 through February 2024

	Mar '23 - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Dues	85,755.00	84,000.00	1,755.00	102.1%
Total Income	85,755.00	84,000.00	1,755.00	102.1%
Expense				
ACH Quarterly Bank Fee	124.86	250.00	-125.14	49.9%
Annual State Filing Fees	40.00	25.00	15.00	160.0%
Asphalt Repairs	0.00	500.00	-500.00	0.0%
Backflow	175.00			
Building Repairs	1,125.00			
Electric	619.79	650.00	-30.21	95.4%
Fence Repairs	98.00	200.00	-102.00	49.0%
Gutters/Downspouts	1,019.00	1,000.00	19.00	101.9%
Insurance	3,310.00			
Insurance Expense	32,813.05	23,000.00	9,813.05	142.7%
Irrigation	0.00	370.00	-370.00	0.0%
Landscape Contract	8,040.00	8,100.00	-60.00	99.3%
Meeting Expenses	136.46	100.00	36.46	136.5%
Meetings	8.62			
Misc. Grounds Maintenance	225.00	1,100.00	-875.00	20.5%
Misc. Maintenance	0.00	2,000.00	-2,000.00	0.0%
Office Supplies	35.52			
Postage and Delivery	78.72	150.00	-71.28	52.5%
Property Management Fees	5,100.00	5,100.00	0.00	100.0%
Reserve Contribution	0.00	24,480.00	-24,480.00	0.0%
Roof Repairs	712.50	500.00	212.50	142.5%
Sidewalk Repairs	1,415.00			
Snow Removal	6,000.00	6,500.00	-500.00	92.3%
Sprinkler Repairs	886.09	500.00	386.09	177.2%
Tax Prep. Fee	325.00	325.00	0.00	100.0%
Trash Removal	4,748.65	4,800.00	-51.35	98.9%
Trees/Shrubs	2,200.00	850.00	1,350.00	258.8%
Water	2,980.09	3,500.00	-519.91	85.1%
Total Expense	72,216.35	84,000.00	-11,783.65	86.0%
Net Ordinary Income	13,538.65	0.00	13,538.65	100.0%

The Oaks Condominium Association
Profit & Loss Budget vs. Actual
March 2023 through February 2024

	Mar '23 - Feb 24	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
Interest	2,371.64			
Total Other Income	2,371.64			
Net Other Income	2,371.64			
Net Income	15,910.29	0.00	15,910.29	100.0%