

**OAK FOREST VILLAS CONDOMINIUM ASSOCIATION, INC.**

**ANNUAL FINANCIAL STATEMENT  
UNAUDITED**

**YEAR ENDING  
December 31, 2023**

BALANCE SHEET - OAK FOREST VILLAS  
YEAR END 12/31/23

12/31/23

PREPARED FOR :  
OAK FOREST VILLAS  
CONDOMINIUM ASSN., INC.

PREPARED BY :  
Miller Management Services  
2848 Proctor Road  
Sarasota, FL 34231

ASSETS

Cash-Operating TRUIST	22,904.51
Cash-Landscape	250.00
Social Funds	75.00

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TOTAL OPERATING FUNDS	23,229.51
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RESERVE FUNDS

TRUIST M/M	39,630.95
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TOTAL RESERVE FUNDS	39,630.95
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OTHER ASSETS

Accounts Receivable	7,802.70
Prepaid Insurance	17,975.07
Utility Deposits	555.00

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TOTAL OTHER ASSETS	26,332.77
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TOTAL ASSETS	89,193.23
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LIABILITIES

Accounts Payable	2,538.22
Landscape Donations	250.00
Escrow Security Deposit	300.00
Social Funds	75.00
Prepaid Assessments	23,714.81

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TOTAL LIABILITIES	26,878.03
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FUND BALANCES

OPERATING FUND BALANCES

Accum. Oper. Fund Balances	13,681.84
Operating Fund Balance	9,091.41

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TOTAL OPER. FUND BALANCES	22,773.25
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RESERVE FUND BALANCES

Reserve-Pooled	-417,645.00
Reserve-Prior Year Int.	13,053.11
Reserve-Current Year Int	3,133.84
Special Assessment	441,000.00

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TOTAL RESERVE FUND BAL.	39,541.95
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TOTAL FUND BALANCES	62,315.20
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TOTAL LIAB/FUND BALANCES	89,193.23
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INCOME STATEMENT - OAK FOREST VILLAS  
YEAR END 12/31/23

12/31/23

PREPARED FOR :  
OAK FOREST VILLAS  
CONDOMINIUM ASSN., INC.

PREPARED BY :  
Miller Management Services  
2848 Proctor Road  
Sarasota, FL 34231

	Month to Date	%	Year to Date	%
<b>REVENUE</b>				
Maintenance Fee			294,816.00	
Reserve Fees			168,864.00	
SpecAssmnt-INS.Shortfall			16,597.00	
Interest			2.92	
Application Fees			450.00	
Fines			100.00	
Misc.-Pool Area Keys			20.00	
<b>TOTAL REVENUE</b>			<b>480,849.92</b>	
<b>EXPENSES &amp; RESERVES</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
Management Fee			15,090.00	
Postage			684.20	
Office Supp/Svc/Misc.			2,312.94	
Professional Fees-Legal			6,541.04	
Professional Fees-Acctng			235.00	
Dues/Licenses/Permits			336.25	
Bureau of Condo Fees			280.00	
Insurance			141,011.06	
<b>TOTAL ADMIN. EXPENSES</b>			<b>166,490.49</b>	
<b>GROUNDS EXPENSES</b>				
Grounds Maintenance			68,028.00	
Landscaping			3,673.29	
Grnds Maint-Addt'l Labor			1,125.00	
Tree Care and Expense			10,075.00	
Irrigation Inspection			4,800.00	
Irrigation Repairs			3,575.10	
Erosion Control			70.11	
<b>TOTAL GROUNDS EXPENSES</b>			<b>91,346.50</b>	
<b>MAINTENANCE EXPENSES</b>				
Building Supplies/Repair			8,322.83	
Electrical/Plumbing repr			3,953.05	
Roof Blowoff/Raking			9,280.00	
Non Contract-Pest Contrl			825.00	
Pest Control			3,120.00	
<b>TOTAL MAINTENANCE EXP.</b>			<b>25,500.88</b>	
<b>UTILITY EXPENSES</b>				
Electricity			7,456.43	
Water & Sewer			1,470.21	
<b>TOTAL UTILITY EXPENSES</b>			<b>8,926.64</b>	

	Month to Date	%	Year to Date	%
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POOL & RECREATION EXP.				
Pool Maintenance			6,650.00	
Pool Deck/Repairs/Svc			320.00	
Clbhse/Deck Cleaning			1,560.00	
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TOTAL POOL & RECREATION			8,530.00	
OTHER EXPENSES				
Hurricane Clean Up			2,100.00	
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TOTAL OTHER EXPENSES			2,100.00	
RESERVE TRANSFERS				
Reserve-Pooled			168,864.00	
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TOTAL RESERVE FUNDING			168,864.00	
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TOTAL EXPENSES/RESERVES			471,758.51	
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EXCESS REVENUE			9,091.41	

**OAK FOREST VILLAS CONDOMINIUM ASSOCIATION, INC.**

YEAR ENDING DECEMBER 31, 2023

BUDGET COMPARISON

<b>INCOME</b>	YTD ACTUAL	\$ VARIANCE	2023 BUDGET
Maintenance Fees	294,816	(276)	295,092
Reserve Fees	168,864	10	168,854
SpecAssmnt-Insurance	16,597	16,597	0
Interest Income	3	3	0
Application Fees	450	450	0
Fines	100	100	0
Misc-Pool Area keys	<u>20</u>	20	<u>0</u>
<b>TOTAL INCOME</b>	<b>480,850</b>	<b>16,904</b>	<b>463,946</b>
 <b>EXPENSES</b>			
Management Fee	15,090	30	15,120
Postage	684	(79)	605
Office Supp/Svc/Misc.	2,313	887	3,200
Professional Fees-Legal	6,541	(3,041)	3,500
Professional Fees-Acctng	235	265	500
Reserve Study	0	525	525
Federal Income Tax	0	200	200
Dues/Licenses/Permits & Fees	336	64	400
Bureau of Condo Fees	280	0	280
Insurance	141,013	(16,013)	125,000
Grounds Maintenance	68,028	4	68,032
Landscaping	3,673	327	4,000
Grnds-Addtl Labor	1,125	2,875	4,000
Tree Care	10,075	5,925	16,000
Irrigation Maintenance	8,375	(1,075)	7,300
Erosion Control	70	680	750
Building Supplies/Repair	8,323	1,677	10,000
Electrical/Plumbing Repair	3,953	(953)	3,000
Roof Blowoff/Raking	9,280	(7,180)	2,100
Non Contract-Pest Control	825	1,675	2,500
Pest Control	3,120	0	3,120
Electricity	7,456	(556)	6,900
Water & Sewer	1,470	1,530	3,000
Pool Maintenance	6,650	(250)	6,400
Pool Deck/Repair/Svc	320	2,680	3,000
Clbhse/Deck Cleaning	1,560	0	1,560
Clbhse HVAC	0	200	200
Hurricane Clean Up	2,100	900	3,000
Contingency	<u>0</u>	900	<u>900</u>
<b>TOTAL EXPENSES</b>	<b>302,895</b>	<b>(7,803)</b>	<b>295,092</b>
 <b>RESERVES</b>			
Pooled	168,864	10	168,854
<b>TOTAL RESERVES</b>	<b>168,864</b>	<b>(10)</b>	<b>168,854</b>
 <b>TOTAL EXP. &amp; RESERVES</b>	 <b>471,759</b>	 <b>(7,813)</b>	 <b>463,946</b>
 <b>EXCESS REVENUE</b>	 <b>9,091</b>	 <b>9,091</b>	 <b>0</b>

ACCT PPTY #	DESCRIPTION	REFERENC	BALANCE FORWARD	DEBIT	CREDIT	ENDING BALANCE	REMARKS
3339	Reserve-Pooled	CREDIT	-43,277.10				
1	01/01/23	GJ-8740			14,072.00	-29,205.10	January POOLED Reserve
1	01/01/23	GJ-8741		169,558.35		-198,763.45	transfer 2022 Painting
1	01/01/23	GJ-8742		58,849.00		-257,612.45	transfer 2022 Irr/Drainag
1	02/01/23	GJ-8864			14,072.00	-243,540.45	February POOLED Reserve
1	03/01/23	GJ-8975			14,072.00	-229,468.45	March POOLED Reserve
1	04/11/23	GJ-9063			14,072.00	-215,396.45	April POOLED Reserve
1	04/21/23	Tannenbaum Lemol CD-9156		35.00		-215,431.45	replacing unit driveways
1	05/01/23	Questar Construc CD-9178		306.00		-215,737.45	3/13-4/25 consulting
1	05/01/23	GJ-9184			14,072.00	-201,665.45	May POOLED Reserve
1	05/16/23	Tannenbaum Lemol CD-9252		740.50		-202,405.95	ASSN: April legal
1	05/16/23	Out on A Limb Tr CD-9255		8,000.00		-210,405.95	remove 2 oaks/2 pines-par
1	05/23/23	Out on A Limb Tr CD-9262		2,500.00		-212,905.95	tree removal/grind stumps
1	06/01/23	GJ-9294			14,072.00	-198,833.95	June POOLED Reserve
1	07/01/23	Miller Managemen CD-9389		237.45		-199,071.40	Paver Color-Members Mtng
1	07/01/23	GJ-9395			14,072.00	-184,999.40	July POOLED Reserve
1	07/25/23	R. Webber Inc. CD-9457		115,426.00		-300,425.40	Paver Project-deposit
1	07/18/23	Gallo Plumbing S CD-9461		668.75		-301,094.15	video inspect main
1	07/18/23	Questar Construc CD-9463		900.00		-301,994.15	5/1-6/30 consulting
1	08/03/23	Sarasota Clerk o CD-9503		10.00		-302,004.15	record NCC paver project
1	08/01/23	GJ-9507			14,072.00	-287,932.15	August POOLED Reserves
1	08/16/23	Tannenbaum Lemol CD-9577		1,764.00		-289,696.15	Paver Driveway legal
1	09/06/23	Out on A Limb Tr CD-9620		400.00		-290,096.15	driveway-rem.palm/grnd st
1	09/06/23	Wagler Irrigatio CD-9621		2,414.82		-292,510.97	driveway/2*sleeve PVC pip
1	09/06/23	Questar Construc CD-9622		672.00		-293,182.97	7/3-8/14 consulting
1	09/06/23	R. Webber Inc. CD-9623		87,500.00		-380,682.97	10 units complete/pavers
1	09/01/23	GJ-9629			14,072.00	-366,610.97	September Reserve Fees
1	09/18/23	GreenTech Landsc CD-9684		330.00		-366,940.97	4652 stump removal
1	09/18/23	Tannenbaum Lemol CD-9685		333.00		-367,273.97	Paver Drive legal
1	09/30/23	GJ-9701		151.00		-367,424.97	GALLO lower clenout paver
1	09/30/23	GJ-9702		860.00		-368,284.97	WAGLER-Sept paver water l
1	09/30/23	GJ-9704		386.95		-368,671.92	WAGLER - Sept. irr. suppl
1	10/04/23	R. Webber Inc. CD-9728		42,820.00		-411,491.92	11 units paver completed
1	10/01/23	GJ-9734			14,072.00	-397,419.92	October POOLED Reserves
1	10/16/23	GJ-9789		1,131.10		-398,551.02	POOLED RESERVE-LOC costs
1	11/01/23	R. Webber Inc. CD-9844		42,819.00		-441,370.02	Phase I paver prjct compl
1	11/01/23	R. Webber Inc. CD-9845		1,575.00		-442,945.02	21 PVC pipes
1	11/07/23	GJ-9853			14,072.00	-428,873.02	November Reserve Fees
1	11/16/23	Tom Ward CD-9862		256.05		-429,129.07	reimb driveway renderings
1	11/16/23	Questar Construc CD-9869		318.00		-429,447.07	9/1-10/31 consulting
1	12/01/23	Tom Ward CD-9981		101.68		-429,548.75	reimb sod plugs/top soil
1	12/01/23	Linda Bardach CD-9982		27.50		-429,576.25	reimb HD top soil
1	12/01/23	Linda Bardach CD-9983		35.75		-429,612.00	reimb HD top soil
1	12/01/23	Asphalt Repair S CD-9984		2,016.00		-431,628.00	asphalt saw cut/repair
1	12/19/23	GJ-10010			14,072.00	-417,556.00	December POOLED Reserve
1	12/31/23	Questar Construc CD-10167		89.00		-417,645.00	11/2-11/6 consulting
						-417,645.00	
3340	Reserve-Prior Year Int.	CREDIT	13,037.26				
1	01/01/23	GJ-8743			15.85	13,053.11	transfer 2022 interest
						13,053.11	

ACCT PPTY #	DESCRIPTION	REFERENC	BALANCE FORWARD	DEBIT	CREDIT	ENDING BALANCE	REMARKS
3345	Reserve-Current Year Int	CREDIT	15.85				
1	01/01/23	GJ-8743		15.85			transfer 2022 interest
1	01/31/23	GJ-8852			1.60	1.60	January TRUIST M/M int
1	02/28/23	GJ-8949			1.58	3.18	February TRUIST M/M int
1	03/31/23	GJ-9053			1.83	5.01	March TRUIST M/M int
1	04/30/23	GJ-9175			194.89	199.90	April TRUIST M/M int
1	05/31/23	GJ-9285			625.61	825.51	May TRUIST M/M int
1	06/30/23	GJ-9386			626.30	1,451.81	June TRUIST M/M int
1	07/31/23	GJ-9495			627.70	2,079.51	July TRUIST M/M int
1	08/31/23	GJ-9618			424.54	2,504.05	August TRUIST M/M int
1	09/30/23	GJ-9705			283.80	2,787.85	September TRUIST M/M int
1	10/31/23	GJ-9838			163.83	2,951.68	October TRUIST M/M int
1	11/30/23	GJ-9964			98.89	3,050.57	November TRUIST M/M int
1	12/31/23	GJ-10177			83.27	3,133.84	December TRUIST M/M int
						3,133.84	
3350	Special Assessment	CREDIT	441,000.00				
						441,000.00	
	TOTAL DEBITS=			543,247.75			
	TOTAL CREDITS=				172,013.69		