

**STANFORD COURT HOMEOWNERS ASSOCIATION,  
INC.**

Balance Sheet  
As of 05/01/20

**ASSETS**

Bankfirst Operating Account	\$ 29,605.77	
First Citizens Checking	708.58	
BancFirst Savings	22,549.70	
BancFirst CD	20,792.44	
Pacific Premier Bank Op	1,572.00	
<b>TOTAL ASSETS</b>		<b>\$ 75,228.49</b>

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES:**

Prepaid Legal	\$ 2,500.00	
Professional Fees	6,272.58	
<b>Subtotal Current Liab.</b>		<b>\$ 8,772.58</b>

**RESERVES:**

Retained Earnings	\$ 40,270.49	
<b>Subtotal Reserves</b>		<b>\$ 40,270.49</b>

**EQUITY:**

Current Year Net Income/(Loss)	\$ 26,185.42	
<b>Subtotal Equity</b>		<b>\$ 26,185.42</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 75,228.49</b>

**STANFORD COURT HOMEOWNERS ASSOCIATION, INC.**

Income/Expense Statement

Period: 05/01/20 to 05/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
60000 Homeowners Dues	9,355.50	11,407.00	(2,051.50)	68,404.20	57,035.00	11,369.20	136,884.00
60400 Interest Income - Banks	3.10	.00	3.10	38.07	50.00	(11.93)	50.00
Subtotal Income	9,358.60	11,407.00	(2,048.40)	68,442.27	57,085.00	11,357.27	136,934.00
<b>EXPENSES</b>							
<b>ACTIVITIES</b>							
70020 Social	.00	.00	.00	.00	175.00	175.00	500.00
ACTIVITIES	.00	.00	.00	.00	175.00	175.00	500.00
<b>ADMINISTRATION</b>							
71010 Management Fees	832.24	832.25	.01	4,161.20	4,161.25	.05	9,987.00
71030 Postage & Copies	219.32	.00	(219.32)	223.31	175.00	(48.31)	175.00
71040 Office Supplies	.00	.00	.00	.00	150.00	150.00	200.00
71050 Professional Fees	.00	624.00	624.00	624.00	3,395.00	2,771.00	7,775.00
71060 Bank Charges	5.80	.00	(5.80)	17.57	.00	(17.57)	50.00
ADMINISTRATION	1,057.36	1,456.25	398.89	5,026.08	7,881.25	2,855.17	18,187.00
<b>GROUNDS</b>							
73010 Mowing	.00	2,416.67	2,416.67	9,272.98	12,083.35	2,810.37	29,000.00
73020 Landscaping	.00	.00	.00	1,000.00	.00	(1,000.00)	.00
73030 Storm Cleanup	.00	.00	.00	.00	1,000.00	1,000.00	2,000.00
GROUNDS	.00	2,416.67	2,416.67	10,272.98	13,083.35	2,810.37	31,000.00
<b>MAINTENANCE</b>							
74030 Contract Sprinkler Repairs	.00	.00	.00	.00	1,068.00	1,068.00	1,068.00
74050 Maintenance :Labor	1,470.00	1,916.67	446.67	6,433.88	9,583.35	3,149.47	23,000.00
74060 Bldg. Repair/Maint. Materials	877.13	1,083.33	206.20	1,017.45	5,416.65	4,399.20	13,000.00
MAINTENANCE	2,347.13	3,000.00	652.87	7,451.33	16,068.00	8,616.67	37,068.00
<b>OTHER EXPENSES</b>							
75010 Insurance Expense	2,935.75	2,935.75	.00	14,678.75	14,678.75	.00	35,229.00
75020 Property Taxes	.00	.00	.00	.00	.00	.00	325.00
75100 Tax Return	35.00	.00	(35.00)	210.00	175.00	(35.00)	175.00
OTHER EXPENSES	2,970.75	2,935.75	(35.00)	14,888.75	14,853.75	(35.00)	35,729.00
<b>UTILITIES</b>							
77010 Electric (OG&E)	.00	141.67	141.67	401.89	708.35	306.46	1,700.00
77020 Water (OKC)	.00	541.67	541.67	289.59	2,708.35	2,418.76	6,500.00
77030 Gas (ONG)	32.00	33.33	1.33	157.00	166.65	9.65	400.00
77040 Phone (AT&T)	41.73	.00	(41.73)	479.60	.00	(479.60)	.00
UTILITIES	73.73	716.67	642.94	1,328.08	3,583.35	2,255.27	8,600.00

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Income/Expense Statement

Period: 05/01/20 to 05/31/20

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>CAPITAL IMPROVEMENTS</b>							
72010 Exterior Improvements	1,140.00	.00	(1,140.00)	1,140.00	.00	(1,140.00)	.00
90010 Reserves	.00	250.00	250.00	665.00	1,250.00	585.00	3,000.00
90020 Exterior Improvements	.00	250.00	250.00	46.27	1,250.00	1,203.73	3,000.00
<b>CAPITAL IMPROVEMENTS</b>	<b>1,140.00</b>	<b>500.00</b>	<b>(640.00)</b>	<b>1,851.27</b>	<b>2,500.00</b>	<b>648.73</b>	<b>6,000.00</b>
<b>TOTAL EXPENSES</b>	<b>7,588.97</b>	<b>11,025.34</b>	<b>3,436.37</b>	<b>40,818.49</b>	<b>58,144.70</b>	<b>17,326.21</b>	<b>137,084.00</b>
<b>CURRENT YEAR NET INCOME/ (LOSS)</b>	<b>1,769.63</b>	<b>381.66</b>	<b>1,387.97</b>	<b>27,623.78</b>	<b>(1,059.70)</b>	<b>28,683.48</b>	<b>(150.00)</b>