



Financial Report Package

April 2023

Prepared for

Oyster Harbor Citizens Association, Inc.

By

Professional Community Management, Inc.

Assets

CASH - OPERATING

10-1020-00	Truist Operating Checking - 4430	\$487,892.78
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Total CASH - OPERATING:		<u>\$487,892.78</u>
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CASH - RESERVES

12-1220-00	Truist Reserve MM - 7029	51,218.18
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12-1230-00	First National Bank Reserve MM - 1057	124,891.46
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Total CASH - RESERVES:		<u>\$176,109.64</u>
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Total Assets:		<u>\$664,002.42</u>
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Liabilities & Equity

OWNER EQUITY

35-3510-00	Undesignated Equity	429,046.93
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Total OWNER EQUITY:		<u>\$429,046.93</u>
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Net Income Gain / Loss	<u>234,955.49</u>	<u>\$234,955.49</u>
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Total Liabilities & Equity:		<u>\$664,002.42</u>
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
4010-00 SCBD Income	\$-	\$34,267.50	(\$34,267.50)	\$408,062.54	\$342,675.00	\$65,387.54	\$411,210.00
4420-00 Miscellaneous Income	-	183.33	(183.33)	-	1,833.30	(1,833.30)	2,200.00
4710-00 Interest Income - Operating	-	-	-	570.76	-	570.76	-
4720-00 Interest Income - Reserve	-	166.67	(166.67)	-	1,666.70	(1,666.70)	2,000.00
Total OPERATING INCOME	\$-	\$34,617.50	(\$34,617.50)	\$408,633.30	\$346,175.00	\$62,458.30	\$415,410.00
Total OPERATING INCOME	\$0.00	\$34,617.50	(\$34,617.50)	\$408,633.30	\$346,175.00	\$62,458.30	\$415,410.00
OPERATING EXPENSE							
GENERAL & ADMINISTRATIVE							
5010-00 Management Fees	5,549.52	6,250.00	700.48	35,061.52	62,500.00	27,438.48	75,000.00
5030-00 Tax Prep & Audit Fees	-	375.00	375.00	10,900.00	3,750.00	(7,150.00)	4,500.00
5040-00 Legal Fees	-	1,000.00	1,000.00	25,424.75	10,000.00	(15,424.75)	12,000.00
5050-00 Administrative Expenses	23.85	41.67	17.82	3,813.88	416.70	(3,397.18)	500.00
5053-00 Office Supplies	-	125.00	125.00	342.93	1,250.00	907.07	1,500.00
5054-00 Office Equipment & Services	-	41.67	41.67	261.92	416.70	154.78	500.00
5080-00 Web Site Administration	-	500.00	500.00	3,600.00	5,000.00	1,400.00	6,000.00
5090-00 Memberships & Subscriptions	-	125.00	125.00	1,960.48	1,250.00	(710.48)	1,500.00
5105-00 SCBD Fees	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
5110-00 Miscellaneous Expenses	-	-	-	71.00	-	(71.00)	-
5210-00 Taxes	-	83.33	83.33	629.72	833.30	203.58	1,000.00
5310-00 Insurance Premium	-	750.00	750.00	9,544.00	7,500.00	(2,044.00)	9,000.00
5600-00 Rent	806.00	758.33	(47.67)	6,447.65	7,583.30	1,135.65	9,100.00
5710-00 Engineering Services	-	291.67	291.67	4,062.00	2,916.70	(1,145.30)	3,500.00
5730-00 Security Services	-	4,416.67	4,416.67	15,740.00	44,166.70	28,426.70	53,000.00
Total GENERAL & ADMINISTRATIVE	\$6,379.37	\$14,925.01	\$8,545.64	\$117,859.85	\$149,250.10	\$31,390.25	\$179,100.00
UTILITIES							
6010-00 Water, Sewer, & Electricity	275.78	83.33	(192.45)	1,754.47	833.30	(921.17)	1,000.00
6040-00 Phone & Internet	-	666.67	666.67	4,799.31	6,666.70	1,867.39	8,000.00
Total UTILITIES	\$275.78	\$750.00	\$474.22	\$6,553.78	\$7,500.00	\$946.22	\$9,000.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
SITE MAINTENANCE							
7010-00 Landscaping & Cleaning	\$-	\$1,833.33	\$1,833.33	\$19,525.00	\$18,333.30	(\$1,191.70)	\$22,000.00
7030-00 Tree Maintenance	-	1,000.00	1,000.00	-	10,000.00	10,000.00	12,000.00
7110-00 Piers & Harbors Improvement & Repairs	-	500.00	500.00	184.89	5,000.00	4,815.11	6,000.00
7150-00 Beach Cleaning	-	1,500.00	1,500.00	13,615.58	15,000.00	1,384.42	18,000.00
7160-00 Swimming Area Nets	-	41.67	41.67	-	416.70	416.70	500.00
7165-00 Gazebo Maintenance & Repair	-	66.67	66.67	-	666.70	666.70	800.00
7170-00 Portable Toilets	318.00	333.33	15.33	2,714.00	3,333.30	619.30	4,000.00
7210-00 General Maintenance & Repairs	224.50	3,166.67	2,942.17	3,562.48	31,666.70	28,104.22	38,000.00
7220-00 Trash Removal Contract	-	500.00	500.00	4,800.00	5,000.00	200.00	6,000.00
7250-00 Pet Waste Station Expense	-	125.00	125.00	356.08	1,250.00	893.92	1,500.00
7265-00 Lock Maintenance & Repair	-	1,000.00	1,000.00	-	10,000.00	10,000.00	12,000.00
7275-00 Signage	286.15	25.83	(260.32)	786.15	258.30	(527.85)	310.00
7290-00 Lighting Maintenance & Repair	-	100.00	100.00	-	1,000.00	1,000.00	1,200.00
7300-00 Environmental Initiatives & Erosion Control	420.00	333.33	(86.67)	420.00	3,333.30	2,913.30	4,000.00
7305-00 Dredging	3,300.00	5,000.00	1,700.00	3,300.00	50,000.00	46,700.00	60,000.00
7310-00 Asphalt Maintenance & Repair	-	416.67	416.67	-	4,166.70	4,166.70	5,000.00
7320-00 Culvert Maintenance & Repair	-	1,250.00	1,250.00	-	12,500.00	12,500.00	15,000.00
7330-00 Swale Maintenance & Repair	-	1,250.00	1,250.00	-	12,500.00	12,500.00	15,000.00
7810-00 Snow & Ice Removal	-	500.00	500.00	-	5,000.00	5,000.00	6,000.00
Total SITE MAINTENANCE	\$4,548.65	\$18,942.50	\$14,393.85	\$49,264.18	\$189,425.00	\$140,160.82	\$227,310.00
Total OPERATING EXPENSE	\$11,203.80	\$34,617.51	\$23,413.71	\$173,677.81	\$346,175.10	\$172,497.29	\$415,410.00
Net Income:	(\$11,203.80)	(\$0.01)	(\$11,203.79)	\$234,955.49	(\$0.10)	\$234,955.59	\$0.00

Account No	Description	Prior Balance	Current Debit	Current Credit	End Balance
10-1020-00	Truist Operating Checking - 4430	\$499,096.58	\$130.36	\$11,334.16	\$487,892.78
Date	GL Ref #	Debit	Credit	Description	
04/01/2023	246787	\$ -	\$ 318.00	Voucher 2023-94, Check # 8210, Jiffy John Reimbursement; Dan Craig Chk # 0	
04/01/2023	246789	-	1,492.00	Voucher # 2023-95, Check # 8211, March Management Fees; ProCom Chk # 0	
04/01/2023	246791	-	806.00	Voucher # 2023-96, Check # 8212, Office Lease; The Yard Chk # 0	
04/01/2023	246793	-	286.15	Voucher # 2023-97, Check # 8213, Reimbursement for Sign; Don Krause Chk # 0	
04/01/2023	246795	-	2,585.52	Voucher # 2023-98, Check # 8214, Bookkeeping; Claire Dillon Chk # 0	
04/07/2023	243722	-	1,472.00	April Management fee; ProCom Chk # 4000	
04/11/2023	246270	-	116.47	Truist Operating Checking - 4430; AA CO. OFFICE OF FINANCE Chk # 4001	
				Inv: 23808388 AA CO. OFFICE OF FINANCE	
04/11/2023	246272	-	113.63	Truist Operating Checking - 4430; BGE Chk # 4002	
				Inv: March BGE	
04/11/2023	246274	-	16.73	Truist Operating Checking - 4430; BGE Chk # 4003	
				Inv: March BGE	
04/11/2023	246276	-	420.00	Truist Operating Checking - 4430; AACC Environmental Center Chk # 4004	
				Inv: 2023 AACC Environmental Center	
04/11/2023	246278	-	1,300.00	Truist Operating Checking - 4430; Fred Bedell Chk # 4005	
				Inv: 3-25-2023 Fred Bedell	
04/11/2023	246280	-	2,000.00	Truist Operating Checking - 4430; Doldon W. Moore & Associates, LLC Chk # 4006	
				Inv: April 3, 2023 Doldon W. Moore & Associates, LLC	
04/11/2023	246272	113.63	-	Truist Operating Checking - 4430 (Reversal); BGE Chk # 4002	
				Inv: March BGE	
04/11/2023	246274	16.73	-	Truist Operating Checking - 4430 (Reversal); BGE Chk # 4003	
				Inv: March BGE	
04/12/2023	246895	-	113.63	Truist Operating Checking - 4430; BGE Chk # 0	
				Inv: BGE	
04/12/2023	246897	-	16.96	Truist Operating Checking - 4430; BGE Chk # 0	
				Inv: BGE	
04/24/2023	251008	-	190.60	Reimbursement for 4 life rings; ProCom Chk # 4007	
04/28/2023	253012	-	28.72	Truist Operating Checking - 4430; BGE Chk # 0	
				Inv: BGE	
04/28/2023	253014	-	33.90	Reimbursement for life ring brackets; ProCom Chk # 4008	
04/28/2023	253099	-	23.85	MDE letters; Daniel Craig Chk # 4009	
12-1220-00	Truist Reserve MM - 7029		51,218.18	-	51,218.18
Date	GL Ref #	Debit	Credit	Description	
12-1230-00	First National Bank Reserve MM - 1057		124,891.46	-	124,891.46
Date	GL Ref #	Debit	Credit	Description	
35-3510-00	Undesignated Equity		(429,046.93)	-	(429,046.93)
Date	GL Ref #	Debit	Credit	Description	
40-4010-00	SCBD Income		(408,062.54)	-	(408,062.54)
Date	GL Ref #	Debit	Credit	Description	
40-4710-00	Interest Income - Operating		(570.76)	-	(570.76)
Date	GL Ref #	Debit	Credit	Description	

Account No	Description	Prior Balance	Current Debit	Current Credit	End Balance
50-5010-00	Management Fees	29,512.00	5,549.52	-	35,061.52
Date	GL Ref #	Debit	Credit	Description	
04/01/2023	246789	\$ 1,492.00	\$ -	Voucher # 2023-95, Check # 8211, March Management Fees; ProCom Chk # 0	
04/01/2023	246795	2,585.52	-	Voucher # 2023-98, Check # 8214, Bookkeeping; Claire Dillon Chk # 0	
04/07/2023	243722	1,472.00	-	April Management fee; ProCom Chk # 4000	
50-5030-00	Tax Prep & Audit Fees	10,900.00	-	-	10,900.00
Date	GL Ref #	Debit	Credit	Description	
50-5040-00	Legal Fees	25,424.75	-	-	25,424.75
Date	GL Ref #	Debit	Credit	Description	
50-5050-00	Administrative Expenses	3,790.03	23.85	-	3,813.88
Date	GL Ref #	Debit	Credit	Description	
04/28/2023	253099	\$ 23.85	\$ -	MDE letters; Daniel Craig Chk # 4009	
50-5053-00	Office Supplies	342.93	-	-	342.93
Date	GL Ref #	Debit	Credit	Description	
50-5054-00	Office Equipment & Services	261.92	-	-	261.92
Date	GL Ref #	Debit	Credit	Description	
50-5080-00	Web Site Administration	3,600.00	-	-	3,600.00
Date	GL Ref #	Debit	Credit	Description	
50-5090-00	Memberships & Subscriptions	1,960.48	-	-	1,960.48
Date	GL Ref #	Debit	Credit	Description	
50-5110-00	Miscellaneous Expenses	71.00	-	-	71.00
Date	GL Ref #	Debit	Credit	Description	
50-5210-00	Taxes	629.72	-	-	629.72
Date	GL Ref #	Debit	Credit	Description	
50-5310-00	Insurance Premium	9,544.00	-	-	9,544.00
Date	GL Ref #	Debit	Credit	Description	
50-5600-00	Rent	5,641.65	806.00	-	6,447.65
Date	GL Ref #	Debit	Credit	Description	
04/01/2023	246791	\$ 806.00	\$ -	Voucher # 2023-96, Check # 8212, Office Lease; The Yard Chk # 0	
50-5710-00	Engineering Services	4,062.00	-	-	4,062.00
Date	GL Ref #	Debit	Credit	Description	
50-5730-00	Security Services	15,740.00	-	-	15,740.00
Date	GL Ref #	Debit	Credit	Description	
60-6010-00	Water, Sewer, & Electricity	1,478.69	406.14	130.36	1,754.47
Date	GL Ref #	Debit	Credit	Description	
04/11/2023	246270	\$ 116.47	\$ -	Water, Sewer, & Electricity; AA CO. OFFICE OF FINANCE Chk # 4001 Inv: 23808388 AA CO. OFFICE OF FINANCE	
04/11/2023	246272	113.63	-	Water, Sewer, & Electricity; BGE Chk # 4002 Inv: March BGE	
04/11/2023	246274	16.73	-	Water, Sewer, & Electricity; BGE Chk # 4003 Inv: March BGE	
04/11/2023	246272	-	113.63	Water, Sewer, & Electricity (Reversal); BGE Chk # 4002 Inv: March BGE	
04/11/2023	246274	-	16.73	Water, Sewer, & Electricity (Reversal); BGE Chk # 4003 Inv: March BGE	
04/12/2023	246895	113.63	-	Water, Sewer, & Electricity; BGE Chk # 0 Inv: BGE	
04/12/2023	246897	16.96	-	Water, Sewer, & Electricity; BGE Chk # 0	

Account No	Description	Prior Balance	Current Debit	Current Credit	End Balance
Inv: BGE					
04/28/2023	253012	28.72	-		
Water, Sewer, & Electricity; BGE Chk # 0					
Inv: BGE					
60-6040-00	Phone & Internet	4,799.31	-	-	4,799.31
Date	GL Ref #	Debit	Credit	Description	
70-7010-00	Landscaping & Cleaning	19,525.00	-	-	19,525.00
Date	GL Ref #	Debit	Credit	Description	
70-7110-00	Piers & Harbors Improvement & Repairs	184.89	-	-	184.89
Date	GL Ref #	Debit	Credit	Description	
70-7150-00	Beach Cleaning	13,615.58	-	-	13,615.58
Date	GL Ref #	Debit	Credit	Description	
70-7170-00	Portable Toilets	2,396.00	318.00	-	2,714.00
Date	GL Ref #	Debit	Credit	Description	
04/01/2023	246787	\$ 318.00	\$ -	Voucher 2023-94, Check # 8210, Jiffy John Reimbursement; Dan Craig Chk # 0	
70-7210-00	General Maintenance & Repairs	3,337.98	224.50	-	3,562.48
Date	GL Ref #	Debit	Credit	Description	
04/24/2023	251008	\$ 190.60	\$ -	Reimbursement for 4 life rings; ProCom Chk # 4007	
04/28/2023	253014	33.90	-	Reimbursement for life ring brackets; ProCom Chk # 4008	
70-7220-00	Trash Removal Contract	4,800.00	-	-	4,800.00
Date	GL Ref #	Debit	Credit	Description	
70-7250-00	Pet Waste Station Expense	356.08	-	-	356.08
Date	GL Ref #	Debit	Credit	Description	
70-7275-00	Signage	500.00	286.15	-	786.15
Date	GL Ref #	Debit	Credit	Description	
04/01/2023	246793	\$ 286.15	\$ -	Voucher # 2023-97, Check # 8213, Reimbursement for Sign; Don Krause Chk # 0	
70-7300-00	Environmental Initiatives & Erosion Control	-	420.00	-	420.00
Date	GL Ref #	Debit	Credit	Description	
04/11/2023	246276	\$ 420.00	\$ -	Environmental Initiatives & Erosion Control; AACC Environmental Center Chk # 4004	
Inv: 2023 AACC Environmental Center					
70-7305-00	Dredging	-	3,300.00	-	3,300.00
Date	GL Ref #	Debit	Credit	Description	
04/11/2023	246278	\$ 1,300.00	\$ -	Dredging; Fred Bedell Chk # 4005	
Inv: 3-25-2023 Fred Bedell					
04/11/2023	246280	2,000.00	-	Dredging; Doldon W. Moore & Associates, LLC Chk # 4006	
Inv: April 3, 2023 Doldon W. Moore & Associates, LLC					
Totals:		\$0.00	\$11,464.52	\$11,464.52	\$0.00