



Financial Report Package

April 2022

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 4/30/2022	Prior Month Balance at 03/31/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 95,854.53	\$ 82,193.05	\$ 13,661.48
Total CASH - OPERATING:	\$ 95,854.53	\$ 82,193.05	\$ 13,661.48
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 36,006.13	\$ 36,004.70	\$ 1.43
12-1220-00 Edward Jones - Cash	16,731.99	720.78	16,011.21
12-1250-00 Ed Jones Securities	42,800.24	59,158.24	(16,358.00)
Total CASH - RESERVE:	\$ 95,538.36	\$ 95,883.72	\$ (345.36)
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 12,238.84	\$ 3,453.68	\$ 8,785.16
Total ACCOUNTS RECEIVABLE:	\$ 12,238.84	\$ 3,453.68	\$ 8,785.16
Total Assets:	\$ 203,631.73	\$ 181,530.45	\$ 22,101.28
Liabilities & Equity			
CURRENT LIABILITIES			
20-2100-00 Prepaid Assessments	\$ 4,321.86	\$ 9,109.45	\$ (4,787.59)
Total CURRENT LIABILITIES:	\$ 4,321.86	\$ 9,109.45	\$ (4,787.59)
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 96,520.69	\$ 96,520.69	\$ -
25-2590-00 Reserves - Interest	102.87	90.23	12.64
25-3400-00 Securities Gains / Losses	(1,085.20)	(727.20)	(358.00)
Total RESERVE FUNDS:	\$ 95,538.36	\$ 95,883.72	\$ (345.36)
EQUITY			
30-3300-00 Working Capital	\$ 5,130.00	\$ 5,130.00	\$ -
30-3500-00 Retained Earnings	58,876.54	58,876.54	-
Total EQUITY:	\$ 64,006.54	\$ 64,006.54	\$ -
Net Income / (Loss)	\$ 20,896.88	\$ (6,337.35)	\$ 27,234.23
Total Liabilities & Equity:	\$ 184,763.64	\$ 162,662.36	\$ 22,101.28

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 4/1/2022 - 4/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessment Income	\$30,780.00	\$10,260.00	\$20,520.00	\$61,560.00	\$41,040.00	\$20,520.00	\$123,120.00
4020-00 Late Fees	975.00	8.33	966.67	1,525.00	33.32	1,491.68	100.00
4025-00 Late Fee Interest	197.66	-	197.66	319.14	-	319.14	-
Total INCOME	\$31,952.66	\$10,268.33	\$21,684.33	\$63,404.14	\$41,073.32	\$22,330.82	\$123,220.00
Total OPERATING INCOME	\$31,952.66	\$10,268.33	\$21,684.33	\$63,404.14	\$41,073.32	\$22,330.82	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,162.00	1,162.00	-	4,648.00	4,648.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	-	325.00	325.00	325.00
5040-00 Legal - General	-	62.50	62.50	385.00	250.00	(135.00)	750.00
5045-00 Legal - Collections	(60.00)	-	60.00	(900.00)	-	900.00	-
5049-00 Legal - Reimbursable	(440.00)	-	440.00	440.00	-	(440.00)	-
5095-00 Administration	24.80	166.67	141.87	363.66	666.68	303.02	2,000.00
Total ADMINISTRATIVE EXPENSES	\$686.80	\$1,391.17	\$704.37	\$4,936.66	\$5,889.68	\$953.02	\$17,019.00
INSURANCE							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	666.68	83.68	2,000.00
Total INSURANCE	\$-	\$166.67	\$166.67	\$583.00	\$666.68	\$83.68	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	9,729.00	8,000.00	(1,729.00)	24,000.00
5610-00 Landscaping/Park	356.00	-	(356.00)	927.00	-	(927.00)	-
5620-00 Landscape Replacement	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	666.68	666.68	2,000.00
5650-00 Sprinkler Repair	-	83.33	83.33	50.00	333.32	283.32	1,000.00
Total LANDSCAPING	\$2,722.00	\$2,666.67	(\$55.33)	\$10,706.00	\$10,666.68	(\$39.32)	\$32,000.00
UTILITIES							
6030-00 Utilities	69.62	3,166.67	3,097.05	429.08	12,666.68	12,237.60	38,000.00
6035-00 Storm Water	156.35	125.00	(31.35)	625.40	500.00	(125.40)	1,500.00
6065-00 Trash	1,083.66	1,000.00	(83.66)	4,477.12	4,000.00	(477.12)	12,000.00
Total UTILITIES	\$1,309.63	\$4,291.67	\$2,982.04	\$5,531.60	\$17,166.68	\$11,635.08	\$51,500.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	-	-	190.00	-	(190.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	1,333.32	773.32	4,000.00
6599-00 Contingency	-	83.33	83.33	-	333.32	333.32	1,000.00
Total REPAIRS & MAINTENANCE	\$-	\$416.66	\$416.66	\$750.00	\$1,666.64	\$916.64	\$5,000.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,016.75	1,016.75	20,000.00	4,067.00	(15,933.00)	12,201.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,016.75	\$1,016.75	\$20,000.00	\$4,067.00	(\$15,933.00)	\$12,201.00
Total OPERATING EXPENSE	\$4,718.43	\$9,949.59	\$5,231.16	\$42,507.26	\$40,123.36	(\$2,383.90)	\$119,720.00
Net Income:	\$27,234.23	\$318.74	\$26,915.49	\$20,896.88	\$949.96	\$19,946.92	\$3,500.00