



# **Financial Report Package**

**May 2022**

**Prepared for**

**Midtown at Cottonwood Creek Homeowners  
Association**

**Z&R Property Management**

	Current Balance at 5/31/2022	Prior Month Balance at 04/30/2022	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1000-00 South State - Operating 5568	\$ 93,322.97	\$ 95,854.53	\$ (2,531.56)
<b>Total CASH - OPERATING:</b>	<b>\$ 93,322.97</b>	<b>\$ 95,854.53</b>	<b>\$ (2,531.56)</b>
<b>CASH - RESERVE</b>			
12-1200-00 South State - Reserve 5571	\$ 36,007.71	\$ 36,006.13	\$ 1.58
12-1220-00 Edward Jones - Cash	16,731.99	16,731.99	-
12-1250-00 Ed Jones Securities	42,774.36	42,800.24	(25.88)
<b>Total CASH - RESERVE:</b>	<b>\$ 95,514.06</b>	<b>\$ 95,538.36</b>	<b>\$ (24.30)</b>
<b>ACCOUNTS RECEIVABLE</b>			
14-1400-00 Accounts Receivable - Homeowner	\$ 8,559.23	\$ 12,238.84	\$ (3,679.61)
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 8,559.23</b>	<b>\$ 12,238.84</b>	<b>\$ (3,679.61)</b>
<b>Total Assets:</b>	<b>\$ 197,396.26</b>	<b>\$ 203,631.73</b>	<b>\$ (6,235.47)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00 Accounts Payable	\$ 50.00	\$ -	\$ 50.00
20-2100-00 Prepaid Assessments	2,421.86	4,321.86	(1,900.00)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 2,471.86</b>	<b>\$ 4,321.86</b>	<b>\$ (1,850.00)</b>
<b>RESERVE FUNDS</b>			
25-2500-00 Reserves - Consolidated	\$ 96,520.69	\$ 96,520.69	\$ -
25-2590-00 Reserves - Interest	104.45	102.87	1.58
25-3400-00 Securities Gains / Losses	(1,111.08)	(1,085.20)	(25.88)
<b>Total RESERVE FUNDS:</b>	<b>\$ 95,514.06</b>	<b>\$ 95,538.36</b>	<b>\$ (24.30)</b>
<b>EQUITY</b>			
30-3300-00 Working Capital	\$ 7,695.00	\$ 5,130.00	\$ 2,565.00
30-3500-00 Retained Earnings	58,876.54	58,876.54	-
<b>Total EQUITY:</b>	<b>\$ 66,571.54</b>	<b>\$ 64,006.54</b>	<b>\$ 2,565.00</b>
<b>Net Income / (Loss)</b>	<b>\$ 13,970.71</b>	<b>\$ 20,896.88</b>	<b>\$ (6,926.17)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 178,528.17</b>	<b>\$ 184,763.64</b>	<b>\$ (6,235.47)</b>

**Income Statement - Operating**  
 Midtown at Cottonwood Creek Homeowners Association  
 5/1/2022 - 5/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-00 Assessment Income	\$-	\$10,260.00	(\$10,260.00)	\$61,560.00	\$51,300.00	\$10,260.00	\$123,120.00
4020-00 Late Fees	550.00	8.33	541.67	2,075.00	41.65	2,033.35	100.00
4025-00 Late Fee Interest	112.08	-	112.08	431.22	-	431.22	-
<b>Total INCOME</b>	<b>\$662.08</b>	<b>\$10,268.33</b>	<b>(\$9,606.25)</b>	<b>\$64,066.22</b>	<b>\$51,341.65</b>	<b>\$12,724.57</b>	<b>\$123,220.00</b>
<b>Total OPERATING INCOME</b>	<b>\$662.08</b>	<b>\$10,268.33</b>	<b>(\$9,606.25)</b>	<b>\$64,066.22</b>	<b>\$51,341.65</b>	<b>\$12,724.57</b>	<b>\$123,220.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Contract	1,162.00	1,162.00	-	5,810.00	5,810.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	-	325.00	325.00	325.00
5040-00 Legal - General	-	62.50	62.50	385.00	312.50	(72.50)	750.00
5045-00 Legal - Collections	-	-	-	(900.00)	-	900.00	-
5049-00 Legal - Reimbursable	480.00	-	(480.00)	920.00	-	(920.00)	-
5095-00 Administration	14.50	166.67	152.17	378.16	833.35	455.19	2,000.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$1,656.50</b>	<b>\$1,391.17</b>	<b>(\$265.33)</b>	<b>\$6,593.16</b>	<b>\$7,280.85</b>	<b>\$687.69</b>	<b>\$17,019.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	833.35	250.35	2,000.00
<b>Total INSURANCE</b>	<b>\$-</b>	<b>\$166.67</b>	<b>\$166.67</b>	<b>\$583.00</b>	<b>\$833.35</b>	<b>\$250.35</b>	<b>\$2,000.00</b>
<b>LANDSCAPING</b>							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	12,095.00	10,000.00	(2,095.00)	24,000.00
5610-00 Landscaping/Park	493.33	-	(493.33)	1,420.33	-	(1,420.33)	-
5620-00 Landscape Replacement	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	833.35	833.35	2,000.00
5650-00 Sprinkler Repair	2,761.00	83.33	(2,677.67)	2,811.00	416.65	(2,394.35)	1,000.00
<b>Total LANDSCAPING</b>	<b>\$5,620.33</b>	<b>\$2,666.67</b>	<b>(\$2,953.66)</b>	<b>\$16,326.33</b>	<b>\$13,333.35</b>	<b>(\$2,992.98)</b>	<b>\$32,000.00</b>
<b>UTILITIES</b>							
6030-00 Utilities	155.07	3,166.67	3,011.60	584.15	15,833.35	15,249.20	38,000.00
6035-00 Storm Water	156.35	125.00	(31.35)	781.75	625.00	(156.75)	1,500.00
6065-00 Trash	-	1,000.00	1,000.00	4,477.12	5,000.00	522.88	12,000.00
<b>Total UTILITIES</b>	<b>\$311.42</b>	<b>\$4,291.67</b>	<b>\$3,980.25</b>	<b>\$5,843.02</b>	<b>\$21,458.35</b>	<b>\$15,615.33</b>	<b>\$51,500.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6500-00 General Repairs & Maint	-	-	-	190.00	-	(190.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	1,666.65	1,106.65	4,000.00
6599-00 Contingency	-	83.33	83.33	-	416.65	416.65	1,000.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$-</b>	<b>\$416.66</b>	<b>\$416.66</b>	<b>\$750.00</b>	<b>\$2,083.30</b>	<b>\$1,333.30</b>	<b>\$5,000.00</b>
<b>RESERVE CONTRIBUTIONS</b>							
6900-00 Reserve Contribution	-	1,016.75	1,016.75	20,000.00	5,083.75	(14,916.25)	12,201.00
<b>Total RESERVE CONTRIBUTIONS</b>	<b>\$-</b>	<b>\$1,016.75</b>	<b>\$1,016.75</b>	<b>\$20,000.00</b>	<b>\$5,083.75</b>	<b>(\$14,916.25)</b>	<b>\$12,201.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$7,588.25</b>	<b>\$9,949.59</b>	<b>\$2,361.34</b>	<b>\$50,095.51</b>	<b>\$50,072.95</b>	<b>(\$22.56)</b>	<b>\$119,720.00</b>
<b>Net Income:</b>	<b>(\$6,926.17)</b>	<b>\$318.74</b>	<b>(\$7,244.91)</b>	<b>\$13,970.71</b>	<b>\$1,268.70</b>	<b>\$12,702.01</b>	<b>\$3,500.00</b>