



Financial Report Package

June 2022

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 6/30/2022	Prior Month Balance at 05/31/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 97,963.67	\$ 93,322.97	\$ 4,640.70
Total CASH - OPERATING:	\$ 97,963.67	\$ 93,322.97	\$ 4,640.70
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 33,629.14	\$ 36,007.71	\$ (2,378.57)
12-1220-00 Edward Jones - Cash	16,733.63	16,731.99	1.64
12-1250-00 Ed Jones Securities	42,628.60	42,774.36	(145.76)
Total CASH - RESERVE:	\$ 92,991.37	\$ 95,514.06	\$ (2,522.69)
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 3,964.05	\$ 8,559.23	\$ (4,595.18)
Total ACCOUNTS RECEIVABLE:	\$ 3,964.05	\$ 8,559.23	\$ (4,595.18)
Total Assets:	\$ 194,919.09	\$ 197,396.26	\$ (2,477.17)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00 Accounts Payable	\$ 2,696.00	\$ 50.00	\$ 2,646.00
20-2100-00 Prepaid Assessments	8,551.18	2,421.86	6,129.32
Total CURRENT LIABILITIES:	\$ 11,247.18	\$ 2,471.86	\$ 8,775.32
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 96,520.69	\$ 96,520.69	\$ -
25-2590-00 Reserves - Interest	107.52	104.45	3.07
25-2600-00 Reserves - Expenses	(2,380.00)	-	(2,380.00)
25-3400-00 Securities Gains / Losses	(1,256.84)	(1,111.08)	(145.76)
Total RESERVE FUNDS:	\$ 92,991.37	\$ 95,514.06	\$ (2,522.69)
EQUITY			
30-3300-00 Working Capital	\$ 8,550.00	\$ 7,695.00	\$ 855.00
30-3500-00 Retained Earnings	77,744.63	77,744.63	-
Total EQUITY:	\$ 86,294.63	\$ 85,439.63	\$ 855.00
Net Income / (Loss)	\$ 4,385.91	\$ 13,970.71	\$ (9,584.80)
Total Liabilities & Equity:	\$ 194,919.09	\$ 197,396.26	\$ (2,477.17)

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 6/1/2022 - 6/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessment Income	\$-	\$10,260.00	(\$10,260.00)	\$61,560.00	\$61,560.00	\$-	\$123,120.00
4020-00 Late Fees	525.00	8.33	516.67	2,600.00	49.98	2,550.02	100.00
4025-00 Late Fee Interest	94.15	-	94.15	525.37	-	525.37	-
4030-00 Fines Income	(87.84)	-	(87.84)	(87.84)	-	(87.84)	-
Total INCOME	\$531.31	\$10,268.33	(\$9,737.02)	\$64,597.53	\$61,609.98	\$2,987.55	\$123,220.00
Total OPERATING INCOME	\$531.31	\$10,268.33	(\$9,737.02)	\$64,597.53	\$61,609.98	\$2,987.55	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	2,324.00	1,162.00	(1,162.00)	8,134.00	6,972.00	(1,162.00)	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	-	325.00	325.00	325.00
5040-00 Legal - General	-	62.50	62.50	385.00	375.00	(10.00)	750.00
5045-00 Legal - Collections	(1,080.00)	-	1,080.00	(1,980.00)	-	1,980.00	-
5049-00 Legal - Reimbursable	1,140.00	-	(1,140.00)	2,060.00	-	(2,060.00)	-
5095-00 Administration	11.10	166.67	155.57	389.26	1,000.02	610.76	2,000.00
Total ADMINISTRATIVE EXPENSES	\$2,395.10	\$1,391.17	(\$1,003.93)	\$8,988.26	\$8,672.02	(\$316.24)	\$17,019.00
INSURANCE							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	1,000.02	417.02	2,000.00
Total INSURANCE	\$-	\$166.67	\$166.67	\$583.00	\$1,000.02	\$417.02	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	14,461.00	12,000.00	(2,461.00)	24,000.00
5610-00 Landscaping/Park	556.00	-	(556.00)	1,976.33	-	(1,976.33)	-
5620-00 Landscape Replacement	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
5650-00 Sprinkler Repair	130.00	83.33	(46.67)	2,941.00	499.98	(2,441.02)	1,000.00
Total LANDSCAPING	\$3,052.00	\$2,666.67	(\$385.33)	\$19,378.33	\$16,000.02	(\$3,378.31)	\$32,000.00
UTILITIES							
6030-00 Utilities	3,126.55	3,166.67	40.12	3,710.70	19,000.02	15,289.32	38,000.00
6035-00 Storm Water	168.10	125.00	(43.10)	949.85	750.00	(199.85)	1,500.00
6065-00 Trash	1,179.36	1,000.00	(179.36)	5,656.48	6,000.00	343.52	12,000.00
Total UTILITIES	\$4,474.01	\$4,291.67	(\$182.34)	\$10,317.03	\$25,750.02	\$15,432.99	\$51,500.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	195.00	-	(195.00)	385.00	-	(385.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	1,999.98	1,439.98	4,000.00
6599-00 Contingency	-	83.33	83.33	-	499.98	499.98	1,000.00
Total REPAIRS & MAINTENANCE	\$195.00	\$416.66	\$221.66	\$945.00	\$2,499.96	\$1,554.96	\$5,000.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,016.75	1,016.75	20,000.00	6,100.50	(13,899.50)	12,201.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,016.75	\$1,016.75	\$20,000.00	\$6,100.50	(\$13,899.50)	\$12,201.00
Total OPERATING EXPENSE	\$10,116.11	\$9,949.59	(\$166.52)	\$60,211.62	\$60,022.54	(\$189.08)	\$119,720.00
Net Income:	(\$9,584.80)	\$318.74	(\$9,903.54)	\$4,385.91	\$1,587.44	\$2,798.47	\$3,500.00