



Financial Report Package

July 2022

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 7/31/2022	Prior Month Balance at 06/30/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 61,714.56	\$ 97,963.67	\$ (36,249.11)
Total CASH - OPERATING:	\$ 61,714.56	\$ 97,963.67	\$ (36,249.11)
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 78,630.48	\$ 33,629.14	\$ 45,001.34
12-1220-00 Edward Jones - Cash	36,739.07	16,733.63	20,005.44
12-1250-00 Ed Jones Securities	22,680.48	42,628.60	(19,948.12)
Total CASH - RESERVE:	\$ 138,050.03	\$ 92,991.37	\$ 45,058.66
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 9,348.06	\$ 3,964.05	\$ 5,384.01
Total ACCOUNTS RECEIVABLE:	\$ 9,348.06	\$ 3,964.05	\$ 5,384.01
Total Assets:	\$ 209,112.65	\$ 194,919.09	\$ 14,193.56
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00 Accounts Payable	\$ -	\$ 2,696.00	\$ (2,696.00)
20-2100-00 Prepaid Assessments	814.18	8,551.18	(7,737.00)
Total CURRENT LIABILITIES:	\$ 814.18	\$ 11,247.18	\$ (10,433.00)
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 141,520.69	\$ 96,520.69	\$ 45,000.00
25-2590-00 Reserves - Interest	114.30	107.52	6.78
25-2600-00 Reserves - Expenses	(2,380.00)	(2,380.00)	-
25-3400-00 Securities Gains / Losses	(1,204.96)	(1,256.84)	51.88
Total RESERVE FUNDS:	\$ 138,050.03	\$ 92,991.37	\$ 45,058.66
EQUITY			
30-3300-00 Working Capital	\$ 10,260.00	\$ 8,550.00	\$ 1,710.00
30-3500-00 Retained Earnings	77,744.63	77,744.63	-
Total EQUITY:	\$ 88,004.63	\$ 86,294.63	\$ 1,710.00
Net Income / (Loss)	\$ (17,756.19)	\$ 4,385.91	\$ (22,142.10)
Total Liabilities & Equity:	\$ 209,112.65	\$ 194,919.09	\$ 14,193.56

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 7/1/2022 - 7/31/2022

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	\$92,340.00	\$71,820.00	\$20,520.00	\$123,120.00
4020-00 Late Fees	625.00	8.33	616.67	3,225.00	58.31	3,166.69	100.00
4025-00 Late Fee Interest	136.08	-	136.08	661.45	-	661.45	-
4030-00 Fines Income	-	-	-	(87.84)	-	(87.84)	-
Total INCOME	\$31,541.08	\$10,268.33	\$21,272.75	\$96,138.61	\$71,878.31	\$24,260.30	\$123,220.00
Total OPERATING INCOME	\$31,541.08	\$10,268.33	\$21,272.75	\$96,138.61	\$71,878.31	\$24,260.30	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	-	1,162.00	1,162.00	8,134.00	8,134.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	-	325.00	325.00	325.00
5040-00 Legal - General	-	62.50	62.50	385.00	437.50	52.50	750.00
5045-00 Legal - Collections	-	-	-	(1,980.00)	-	1,980.00	-
5049-00 Legal - Reimbursable	(440.00)	-	440.00	1,620.00	-	(1,620.00)	-
5095-00 Administration	-	166.67	166.67	389.26	1,166.69	777.43	2,000.00
Total ADMINISTRATIVE EXPENSES	(\$440.00)	\$1,391.17	\$1,831.17	\$8,548.26	\$10,063.19	\$1,514.93	\$17,019.00
INSURANCE							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	1,166.69	583.69	2,000.00
Total INSURANCE	\$-	\$166.67	\$166.67	\$583.00	\$1,166.69	\$583.69	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	16,827.00	14,000.00	(2,827.00)	24,000.00
5610-00 Landscaping/Park	738.00	-	(738.00)	2,714.33	-	(2,714.33)	-
5620-00 Landscape Replacement	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
5650-00 Sprinkler Repair	89.00	83.33	(5.67)	3,030.00	583.31	(2,446.69)	1,000.00
Total LANDSCAPING	\$3,193.00	\$2,666.67	(\$526.33)	\$22,571.33	\$18,666.69	(\$3,904.64)	\$32,000.00
UTILITIES							
6030-00 Utilities	4,274.47	3,166.67	(1,107.80)	7,985.17	22,166.69	14,181.52	38,000.00
6035-00 Storm Water	156.35	125.00	(31.35)	1,106.20	875.00	(231.20)	1,500.00
6065-00 Trash	1,179.36	1,000.00	(179.36)	6,835.84	7,000.00	164.16	12,000.00
Total UTILITIES	\$5,610.18	\$4,291.67	(\$1,318.51)	\$15,927.21	\$30,041.69	\$14,114.48	\$51,500.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	320.00	-	(320.00)	705.00	-	(705.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	2,333.31	1,773.31	4,000.00
6599-00 Contingency	-	83.33	83.33	-	583.31	583.31	1,000.00
Total REPAIRS & MAINTENANCE	\$320.00	\$416.66	\$96.66	\$1,265.00	\$2,916.62	\$1,651.62	\$5,000.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	45,000.00	1,016.75	(43,983.25)	65,000.00	7,117.25	(57,882.75)	12,201.00
Total RESERVE CONTRIBUTIONS	\$45,000.00	\$1,016.75	(\$43,983.25)	\$65,000.00	\$7,117.25	(\$57,882.75)	\$12,201.00
Total OPERATING EXPENSE	\$53,683.18	\$9,949.59	(\$43,733.59)	\$113,894.80	\$69,972.13	(\$43,922.67)	\$119,720.00
Net Income:	(\$22,142.10)	\$318.74	(\$22,460.84)	(\$17,756.19)	\$1,906.18	(\$19,662.37)	\$3,500.00