



Financial Report Package

August 2022

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 8/31/2022	Prior Month Balance at 07/31/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 59,113.22	\$ 61,714.56	\$ (2,601.34)
Total CASH - OPERATING:	\$ 59,113.22	\$ 61,714.56	\$ (2,601.34)
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 78,651.07	\$ 78,630.48	\$ 20.59
12-1220-00 Edward Jones - Cash	36,739.07	36,739.07	-
12-1250-00 Ed Jones Securities	22,680.48	22,680.48	-
Total CASH - RESERVE:	\$ 138,070.62	\$ 138,050.03	\$ 20.59
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 4,737.41	\$ 9,348.06	\$ (4,610.65)
Total ACCOUNTS RECEIVABLE:	\$ 4,737.41	\$ 9,348.06	\$ (4,610.65)
Total Assets:	\$ 201,921.25	\$ 209,112.65	\$ (7,191.40)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2100-00 Prepaid Assessments	\$ 3,190.62	\$ 814.18	\$ 2,376.44
Total CURRENT LIABILITIES:	\$ 3,190.62	\$ 814.18	\$ 2,376.44
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 141,520.69	\$ 141,520.69	\$ -
25-2590-00 Reserves - Interest	134.89	114.30	20.59
25-2600-00 Reserves - Expenses	(2,380.00)	(2,380.00)	-
25-3400-00 Securities Gains / Losses	(1,204.96)	(1,204.96)	-
Total RESERVE FUNDS:	\$ 138,070.62	\$ 138,050.03	\$ 20.59
EQUITY			
30-3300-00 Working Capital	\$ 11,115.00	\$ 10,260.00	\$ 855.00
30-3500-00 Retained Earnings	77,744.63	77,744.63	-
Total EQUITY:	\$ 88,859.63	\$ 88,004.63	\$ 855.00
Net Income / (Loss)	\$ (28,199.62)	\$ (17,756.19)	\$ (10,443.43)
Total Liabilities & Equity:	\$ 201,921.25	\$ 209,112.65	\$ (7,191.40)

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 8/1/2022 - 8/31/2022

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)	\$92,340.00	\$82,080.00	\$10,260.00	\$123,120.00
4020-00 Late Fees	(70.72)	8.33	(79.05)	3,154.28	66.64	3,087.64	100.00
4025-00 Late Fee Interest	(123.68)	-	(123.68)	537.77	-	537.77	-
4030-00 Fines Income	-	-	-	(87.84)	-	(87.84)	-
Total INCOME	(\$194.40)	\$10,268.33	(\$10,462.73)	\$95,944.21	\$82,146.64	\$13,797.57	\$123,220.00
Total OPERATING INCOME	(\$194.40)	\$10,268.33	(\$10,462.73)	\$95,944.21	\$82,146.64	\$13,797.57	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,162.00	1,162.00	-	9,296.00	9,296.00	-	13,944.00
5030-00 Audit/Accounting Fees	325.00	-	(325.00)	325.00	325.00	-	325.00
5040-00 Legal - General	-	62.50	62.50	385.00	500.00	115.00	750.00
5045-00 Legal - Collections	120.00	-	(120.00)	(1,860.00)	-	1,860.00	-
5049-00 Legal - Reimbursable	-	-	-	1,620.00	-	(1,620.00)	-
5095-00 Administration	-	166.67	166.67	389.26	1,333.36	944.10	2,000.00
Total ADMINISTRATIVE EXPENSES	\$1,607.00	\$1,391.17	(\$215.83)	\$10,155.26	\$11,454.36	\$1,299.10	\$17,019.00
INSURANCE							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	1,333.36	750.36	2,000.00
Total INSURANCE	\$-	\$166.67	\$166.67	\$583.00	\$1,333.36	\$750.36	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	19,193.00	16,000.00	(3,193.00)	24,000.00
5610-00 Landscaping/Park	440.00	-	(440.00)	3,154.33	-	(3,154.33)	-
5620-00 Landscape Replacement	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
5650-00 Sprinkler Repair	75.00	83.33	8.33	3,105.00	666.64	(2,438.36)	1,000.00
Total LANDSCAPING	\$2,881.00	\$2,666.67	(\$214.33)	\$25,452.33	\$21,333.36	(\$4,118.97)	\$32,000.00
UTILITIES							
6030-00 Utilities	4,416.00	3,166.67	(1,249.33)	12,401.17	25,333.36	12,932.19	38,000.00
6035-00 Storm Water	165.67	125.00	(40.67)	1,271.87	1,000.00	(271.87)	1,500.00
6065-00 Trash	1,179.36	1,000.00	(179.36)	8,015.20	8,000.00	(15.20)	12,000.00
Total UTILITIES	\$5,761.03	\$4,291.67	(\$1,469.36)	\$21,688.24	\$34,333.36	\$12,645.12	\$51,500.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	-	-	705.00	-	(705.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	2,666.64	2,106.64	4,000.00
6599-00 Contingency	-	83.33	83.33	-	666.64	666.64	1,000.00
Total REPAIRS & MAINTENANCE	\$-	\$416.66	\$416.66	\$1,265.00	\$3,333.28	\$2,068.28	\$5,000.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,016.75	1,016.75	65,000.00	8,134.00	(56,866.00)	12,201.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,016.75	\$1,016.75	\$65,000.00	\$8,134.00	(\$56,866.00)	\$12,201.00
Total OPERATING EXPENSE	\$10,249.03	\$9,949.59	(\$299.44)	\$124,143.83	\$79,921.72	(\$44,222.11)	\$119,720.00
Net Income:	(\$10,443.43)	\$318.74	(\$10,762.17)	(\$28,199.62)	\$2,224.92	(\$30,424.54)	\$3,500.00