



FirstService
RESIDENTIAL

THE HAMMOCKS COMMUNITY

Financial Statements - Resident Report

For period ending March 31, 2023

Confidential - For Management Use Only

THE HAMMOCKS COMMUNITY
Executive Summary

As of March 31, 2023

TOTAL CASH

480,548

OPERATING CASH

Beginning Cash	702,906
Change in Cash	(222,358)
Ending Cash	480,548
Less: Accruals	396,864
Less: Current Accounts Payable	45,841
Adjusted Cash	37,843

Due (To)/From Reserves -

Due (To)/From Special Assessment -



ACCOUNTS RECEIVABLE SUMMARY

Delinquency Type	Current	Over 30 Days	Over 60 Days	Over 90 Days	Balance
TOTAL	1,082.02	302,447.31	101,626.71	984,571.29	1,389,727.33
AM Master Assessment	0.00	213,482.62	76,899.83	71,727.49	362,109.94
AQ Master Assessment	0.00	0.00	0.00	493,057.47	493,057.47
LF Late Fees	0.00	0.00	0.00	74,551.03	74,551.03
BC Return Check Fees	1,082.02	1,019.34	0.00	159.00	2,260.36
AF Attorney Fees	0.00	0.00	0.00	13,223.58	13,223.58
II Interest Income	0.00	0.00	0.00	152.07	152.07
NH1 Neighborhood Fees	0.00	87,945.35	24,726.88	20,578.43	133,250.66
NH2 Neighborhood Fees	0.00	0.00	0.00	247,081.34	247,081.34
VF Violation Fees	0.00	0.00	0.00	63,479.20	63,479.20
MI Miscellaneous	0.00	0.00	0.00	561.68	561.68

THE HAMMOCKS COMMUNITY
Executive Summary

As of March 31, 2023

INCOME STATEMENT SUMMARY

INCOME RECAP

Account	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL REVENUE	359,258	673,282	(314,024)	1,086,028	2,019,846	(933,818)	8,079,368	(6,993,340)
**TOTAL EXPENSES	693,824	671,085	(22,739)	1,525,718	2,013,255	487,537	8,052,893	6,527,175
NET INCOME/(LOSS)	(334,566)	2,197	(336,763)	(439,690)	6,591	(446,281)	26,475	(466,165)

EXPENSE SUMMARY

Account	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL ADMINISTRATIVE	192,692	138,177	(54,515)	442,630	414,531	(28,099)	1,658,125	1,215,495
**TOTAL PROPERTY INSURANCE	45,561	52,912	7,351	124,957	158,736	33,779	634,950	509,993
**TOTAL UTILITIES	27,095	20,583	(6,512)	48,181	61,749	13,568	247,000	198,819
**TOTAL CONTRACTS	179,703	243,869	64,166	401,498	731,607	330,109	2,926,409	2,524,911
**TOTAL SALARIES & BENEFITS	107,827	122,387	14,560	235,820	367,161	131,341	1,468,633	1,232,813
**TOTAL REPAIRS/MAINTENANCE	73,778	93,157	19,379	162,423	279,471	117,048	1,117,776	955,353
**TOTAL PRIOR YEAR ACTIVITY	67,168	-	(67,168)	110,209	-	(110,209)	-	(110,209)

THE HAMMOCKS COMMUNITY
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As of March 31, 2023

CASH SUMMARY

Account Description	Bank Code	Beginning Balance	Increases	Decreases	Ending Balance
Cash-Operating- City National Bank	OPR1	701,973	1,063,818	(1,276,546)	489,246
Cash-Operating-Truist	OPR2	933	7,314	(16,945)	(8,698)
Total		702,906	1,071,132	(1,293,491)	480,548

Balance Sheet

As of March 31, 2023

Account	Description	As of Mar	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 06	Cash-Operating - Truist	(8,698)	933	(9,631)
10010 22	Cash-Operating - City National Bank	489,246	701,973	(212,727)
10050 00	Cash In Transit - Oper	0	79,950	(79,950)
10300	Accounts Receivable	1,389,727	513,911	875,816
10330 85	Other Receivables - Vendors	6,907	4,686	2,222
10390 00	Allowance/Bad Debts	(3,750)	0	(3,750)
10500	Prepaid Insurance	384,507	430,067	(45,561)
10505	Prepaid Expenses	261	2,318	(2,057)
10549	A/P Clearing	128,452	31,910	96,543
10550	A/R Clearing	(798,175)	(761,675)	(36,500)
10560	NSF in Transit	7,529	9,881	(2,352)
**TOTAL CURRENT ASSETS		\$1,596,005	\$1,013,954	\$582,052
**TOTAL ASSETS		\$1,596,005	\$1,013,954	\$582,052
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	45,841	13,446	32,395
20010	Accrued Expenses	396,864	428,297	(31,432)
20030	Insurance Payable	321,845	375,687	(53,842)

Balance Sheet

As of March 31, 2023

Account	Description	As of Mar	Prior Month	Inc/(Dec)
20100	PrePaid Assessments	737,841	145,904	591,937
**TOTAL CURRENT LIABILITIES		\$1,502,392	\$963,334	\$539,058
**TOTAL LIABILITIES		\$1,502,392	\$963,334	\$539,058
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	533,303	155,743	377,560
	Current Year Net Income/(Loss)	(\$439,690)	(\$105,124)	(\$334,566)
**TOTAL MEMBERS EQUITY		\$93,614	\$50,620	\$42,994
**TOTAL LIABILITIES & EQUITY		\$1,596,005	\$1,013,954	\$582,052



THE HAMMOCKS COMMUNITY

Income Statement

As of March 31, 2023

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
REVENUE									
40000	Owner Assessments	75,660	145,076	(69,416)	226,981	435,228	(208,247)	1,740,911	(1,513,930)
40010 00	Master Assessments	281,784	436,610	(154,826)	845,351	1,309,830	(464,479)	5,239,320	(4,393,969)
40011	Late Fee Income	0	4,767	(4,767)	0	14,301	(14,301)	57,200	(57,200)
40025	Returned Check Fees	1,060	0	1,060	2,530	0	2,530	0	2,530
40033	Parking Income	100	0	100	100	0	100	0	100
40090	Miscellaneous Income	388	0	388	2,050	0	2,050	0	2,050
41000	Rental Income	0	77,508	(77,508)	0	232,524	(232,524)	930,090	(930,090)
41015	Boat Storage Rental	200	6,800	(6,600)	3,100	20,400	(17,300)	81,600	(78,500)
41025 00	Commercial Income	316	2,521	(2,205)	316	7,563	(7,247)	30,247	(29,931)
42000	Estoppel Income	(250)	0	(250)	5,600	0	5,600	0	5,600
**TOTAL REVENUE		\$359,258	\$673,282	(\$314,024)	\$1,086,028	\$2,019,846	(\$933,818)	\$8,079,368	(\$6,993,340)

EXPENSES									
**ADMINISTRATIVE									
50008	Accounting Fees-CPA	21,741	12,500	(9,241)	46,741	37,500	(9,241)	150,000	103,259
50012 00	Bad Debts	3,750	1,250	(2,500)	3,750	3,750	0	15,000	11,250
50015	Bank Charges	1,219	0	(1,219)	2,186	0	(2,186)	0	(2,186)
50017	Maint/Office Vehicle Expense & Gas, Toll	18	750	732	18	2,250	2,232	9,000	8,982
50045 01	Legal Fees - Assoc Matters	121,354	62,500	(58,854)	227,182	187,500	(39,682)	750,000	522,818
50045 04	Legal Fees - Collections	0	3,333	3,333	0	9,999	9,999	40,000	40,000
50047	Technical Support	17,419	808	(16,611)	54,191	2,424	(51,767)	9,700	(44,491)
50050 00	License,Taxes,Permit	29	1,188	1,159	87	3,564	3,477	14,251	14,164
50053	Corporate Annual Rep	0	5	5	0	15	15	62	62



THE HAMMOCKS COMMUNITY

Income Statement

As of March 31, 2023

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
50054	Administrative Collection Fee	198	4,767	4,569	198	14,301	14,103	57,200	57,002
50055	Meetings	3,776	200	(3,576)	3,776	600	(3,176)	2,400	(1,376)
50059	Social Events	140	208	68	140	624	484	2,500	2,360
50064 05	Admin Accounting Fees	4,263	4,264	1	12,990	12,792	(198)	51,165	38,175
50064 10	Admin Computer Maint/Supp	100	100	0	100	300	200	1,200	1,100
50064 97	Admin Mailouts	10,026	3,690	(6,336)	10,026	11,070	1,044	44,275	34,249
50065	Office Equipment	361	833	472	361	2,499	2,138	10,000	9,639
50075	Office Supplies	0	450	450	0	1,350	1,350	5,400	5,400
50078	Software for Office	2,214	150	(2,064)	4,234	450	(3,784)	1,800	(2,434)
50080	Postage	0	0	0	12,485	0	(12,485)	0	(12,485)
50082	Printing & Postage	585	1,200	615	46,394	3,600	(42,794)	14,400	(31,994)
50085	Printing	513	0	(513)	513	0	(513)	0	(513)
50094	Storage - Archives	4,986	2,379	(2,607)	17,258	7,137	(10,121)	28,544	11,287
50103	Loan Principal/Int	0	37,602	37,602	0	112,806	112,806	451,228	451,228
**TOTAL ADMINISTRATIVE		\$192,692	\$138,177	(\$54,515)	\$442,630	\$414,531	(\$28,099)	\$1,658,125	\$1,215,495
**PROPERTY INSURANCE									
52030	Multiperil Insurance	45,561	51,608	6,047	124,957	154,824	29,867	619,300	494,343
52062 15	Insurance - Other -Finance - Doc Stamps & Servi	0	1,304	1,304	0	3,912	3,912	15,650	15,650
**TOTAL PROPERTY INSURANCE		\$45,561	\$52,912	\$7,351	\$124,957	\$158,736	\$33,779	\$634,950	\$509,993
**UTILITIES									
54050 00	Electricity	21,065	7,083	(13,982)	28,993	21,249	(7,744)	85,000	56,007
54070 00	Water & Sewer	1,515	5,000	3,485	5,617	15,000	9,383	60,000	54,383
54080	Gas/Fuel Oil	0	2,500	2,500	0	7,500	7,500	30,000	30,000



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As of March 31, 2023

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
54096	Waste Services	2,869	5,000	2,131	8,324	15,000	6,676	60,000	51,676
54100 00	Telephone	1,646	1,000	(646)	5,248	3,000	(2,248)	12,000	6,752
**TOTAL UTILITIES		\$27,095	\$20,583	(\$6,512)	\$48,181	\$61,749	\$13,568	\$247,000	\$198,819

****CONTRACTS**

60010	Alarm Monitoring	0	200	200	0	600	600	2,400	2,400
60030	Copier Lease	0	375	375	0	1,125	1,125	4,500	4,500
60046 21	Equipment Contract - Fitness Room	0	78	78	0	234	234	935	935
60082	Internet Access	498	0	(498)	1,421	0	(1,421)	0	(1,421)
60085	Lake Maintenance	1,825	1,829	4	5,476	5,487	11	21,950	16,474
60090	Lawn Maintenance	92,678	52,419	(40,259)	182,534	157,257	(25,277)	628,999	446,465
61000	Management Services	26,793	62,805	36,012	80,379	188,415	108,036	753,667	673,288
61020	Pool/Spa Contract	3,730	3,733	3	11,190	11,199	9	44,800	33,610
61045 00	Security Services	53,622	121,870	68,248	118,850	365,610	246,760	1,462,440	1,343,590
61060	Uniforms Maintenance Dept.	557	0	(557)	1,648	0	(1,648)	0	(1,648)
61068	Vehicle Lease/Exp	0	560	560	0	1,680	1,680	6,718	6,718
**TOTAL CONTRACTS		\$179,703	\$243,869	\$64,166	\$401,498	\$731,607	\$330,109	\$2,926,409	\$2,524,911

****SALARIES & BENEFITS**

65000 02	Salaries - Maintenance	19,424	14,145	(5,279)	61,867	42,435	(19,432)	169,737	107,870
65000 05	Salaries - Janitorial	7,818	10,234	2,416	8,267	30,702	22,435	122,803	114,536
65000 11	Salaries - Admin	36,276	29,208	(7,068)	92,187	87,624	(4,563)	350,501	258,314
65000 27	Salaries - Recreation	7,346	36,839	29,493	7,346	110,517	103,171	442,066	434,720
65000 86	Salaries - Health Insurance	2,792	15,356	12,564	2,792	46,068	43,276	184,272	181,480
65000 88	Salaries - Management Services	33,676	16,605	(17,071)	51,864	49,815	(2,049)	199,254	147,390
65065 04	Payroll Taxes - Admin/Social 32%/27%	496	0	(496)	11,496	0	(11,496)	0	(11,496)



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Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL SALARIES & BENEFITS		\$107,827	\$122,387	\$14,560	\$235,820	\$367,161	\$131,341	\$1,468,633	\$1,232,813
**REPAIRS/MAINTENANCE									
70005	R&M-Air Conditioning	0	292	292	1,250	876	(374)	3,500	2,250
70018	R&M-Beach	0	20,417	20,417	0	61,251	61,251	245,000	245,000
70032	R&M-Common Area	561	5,417	4,856	1,122	16,251	15,129	65,000	63,878
70060	R&M-General	5,891	2,651	(3,240)	10,025	7,953	(2,072)	31,800	21,775
70076	Maintenance Supplies	0	1,667	1,667	0	5,001	5,001	20,000	20,000
70097 00	R&M - Pool	0	10,000	10,000	0	30,000	30,000	120,000	120,000
70111	R&M-Rec Center	1,360	2,500	1,140	2,560	7,500	4,940	30,000	27,440
70126	R&M-Wall/Fence	0	165	165	0	495	495	1,980	1,980
70136	Landscape Repl.	0	2,801	2,801	0	8,403	8,403	33,600	33,600
70138	Tree Trimming	29,000	15,637	(13,363)	107,550	46,911	(60,639)	187,601	80,051
70211	Pest Control	0	443	443	0	1,329	1,329	5,295	5,295
70216	R&M Janitorial Supplies	1,586	2,000	414	1,586	6,000	4,414	24,000	22,414
70289 00	Contingency	35,380	29,167	(6,213)	38,330	87,501	49,171	350,000	311,670
**TOTAL REPAIRS/MAINTENANCE		\$73,778	\$93,157	\$19,379	\$162,423	\$279,471	\$117,048	\$1,117,776	\$955,353
**PRIOR YEAR ACTIVITY									
70298 00	Prior Year Expense	67,168	0	(67,168)	110,209	0	(110,209)	0	(110,209)
**TOTAL PRIOR YEAR ACTIVITY		\$67,168	\$0	(\$67,168)	\$110,209	\$0	(\$110,209)	\$0	(\$110,209)
**TOTAL EXPENSES		\$693,824	\$671,085	(\$22,739)	\$1,525,718	\$2,013,255	\$487,537	\$8,052,893	\$6,527,175
NET INCOME/(LOSS)		(\$334,566)	\$2,197	(\$336,763)	(\$439,690)	\$6,591	(\$446,281)	\$26,475	(\$466,165)