



FirstService
RESIDENTIAL

THE HAMMOCKS COMMUNITY

Financial Statements - Resident Report

For period ending June 30, 2023

Confidential - For Management Use Only

THE HAMMOCKS COMMUNITY Executive Summary

As of June 30, 2023

TOTAL CASH

721,763

OPERATING CASH

Beginning Cash	1,031,862
Change in Cash	(310,098)
Ending Cash	721,763
Less: Accruals	352,002
Less: Current Accounts Payable	-
Adjusted Cash	369,762

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	330.00	210.00	409.67	1,188,973.96	1,189,923.63
AM Master Assessment	0.00	0.00	0.00	101,414.84	101,414.84
AQ Master Assessment	0.00	0.00	0.00	619,754.76	619,754.76
LF Late Fees	0.00	0.00	0.00	62,726.34	62,726.34
BC Return Check Fees	330.00	210.00	409.67	346.13	1,295.80
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	0.00	0.00	23,294.64	23,294.64
NH2 Neighborhood Fees	0.00	0.00	0.00	304,220.72	304,220.72
VF Violation Fees	0.00	0.00	0.00	63,279.20	63,279.20
MI Miscellaneous	0.00	0.00	0.00	561.68	561.68

THE HAMMOCKS COMMUNITY
Executive Summary

As of June 30, 2023

INCOME STATEMENT SUMMARY

INCOME RECAP

Account	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL REVENUE	660,135	673,282	(13,147)	3,092,309	4,039,692	(947,383)	8,079,368	(4,987,059)
**TOTAL EXPENSES	455,447	671,085	215,638	3,219,629	4,026,510	806,881	8,052,893	4,833,264
NET INCOME/(LOSS)	204,688	2,197	202,491	(127,319)	13,182	(140,501)	26,475	(153,794)

EXPENSE SUMMARY

Account	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL ADMINISTRATIVE	16,837	138,177	121,340	1,012,362	829,062	(183,300)	1,658,125	645,763
**TOTAL PROPERTY INSURANCE	44,470	52,912	8,442	259,079	317,472	58,393	634,950	375,871
**TOTAL UTILITIES	34,398	20,583	(13,815)	144,352	123,498	(20,854)	247,000	102,648
**TOTAL CONTRACTS	155,420	243,869	88,449	902,247	1,463,214	560,967	2,926,409	2,024,162
**TOTAL SALARIES & BENEFITS	70,063	122,387	52,324	447,984	734,322	286,338	1,468,633	1,020,649
**TOTAL REPAIRS/MAINTENANCE	134,259	93,157	(41,102)	343,396	558,942	215,546	1,117,776	774,380
**TOTAL PRIOR YEAR ACTIVITY	-	-	-	110,209	-	(110,209)	-	(110,209)

THE HAMMOCKS COMMUNITY
Executive Summary

As of June 30, 2023

CASH SUMMARY

Account Description	Bank Code	Beginning Balance	Increases	Decreases	Ending Balance
Cash-Operating- City National Bank	OPR1	1,044,487	432,031	(698,146)	778,372
Cash-Operating- Truist	OPR2	(12,625)	9,961	(53,945)	(56,609)
Total		1,031,862	441,992	(752,091)	721,763

Balance Sheet

As of June 30, 2023

Account	Description	As of May	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 06	Cash-Operating - Truist	(12,625)	(12,291)	(334)
10010 22	Cash-Operating - City National Bank	1,044,487	1,421,036	(376,549)
10300	Accounts Receivable	1,290,149	1,713,167	(423,018)
10330 85	Other Receivables - Vendors	6,220	10,903	(4,683)
10390 00	Allowance/Bad Debts	(6,250)	(5,000)	(1,250)
10500	Prepaid Insurance	299,479	340,416	(40,936)
10505	Prepaid Expenses	351	650	(299)
10549	A/P Clearing	125,327	132,089	(6,762)
10550	A/R Clearing	(711,077)	(670,571)	(40,505)
10560	NSF in Transit	17,834	7,529	10,305
**TOTAL CURRENT ASSETS		\$2,053,894	\$2,937,926	(\$884,032)
**TOTAL ASSETS		\$2,053,894	\$2,937,926	(\$884,032)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	0	51,724	(51,724)
20010	Accrued Expenses	378,521	348,474	30,047
20030	Insurance Payable	169,378	214,147	(44,769)
20100	PrePaid Assessments	522,243	704,362	(182,119)

Balance Sheet

As of June 30, 2023

Account	Description	As of May	Prior Month	Inc/(Dec)
20150	Deferred Assessments	659,185	1,318,372	(659,187)
**TOTAL CURRENT LIABILITIES		\$1,729,327	\$2,637,079	(\$907,752)
**TOTAL LIABILITIES		\$1,729,327	\$2,637,079	(\$907,752)
EQUITY				
**MEMBERS EQUITY				
38880	Fund Balance	656,575	656,575	0
	Current Year Net Income/(Loss)	(\$332,007)	(\$355,727)	\$23,720
**TOTAL MEMBERS EQUITY		\$324,568	\$300,848	\$23,720
**TOTAL LIABILITIES & EQUITY		\$2,053,894	\$2,937,926	(\$884,032)



THE HAMMOCKS COMMUNITY

Income Statement

As of June 30, 2023

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
REVENUE									
40000	Owner Assessments	145,076	145,076	0	662,209	870,456	(208,247)	1,740,911	(1,078,702)
40010 00	Master Assessments	436,608	436,610	(2)	2,155,179	2,619,660	(464,481)	5,239,320	(3,084,141)
40011	Late Fee Income	0	4,767	(4,767)	0	28,602	(28,602)	57,200	(57,200)
40025	Returned Check Fees	300	0	300	3,510	0	3,510	0	3,510
40033	Parking Income	0	0	0	100	0	100	0	100
40090	Miscellaneous Income	(100)	0	(100)	14,912	0	14,912	0	14,912
41000	Rental Income	77,501	77,508	(7)	232,003	465,048	(233,045)	930,090	(698,087)
41010	House Charges	0	0	0	(30)	0	(30)	0	(30)
41015	Boat Storage Rental	0	6,800	(6,800)	3,300	40,800	(37,500)	81,600	(78,300)
41025 00	Commercial Income	0	2,521	(2,521)	326	15,126	(14,800)	30,247	(29,921)
42000	Estoppel Income	750	0	750	20,800	0	20,800	0	20,800
**TOTAL REVENUE		\$660,135	\$673,282	(\$13,147)	\$3,092,309	\$4,039,692	(\$947,383)	\$8,079,368	(\$4,987,059)

EXPENSES									
**ADMINISTRATIVE									
50008	Accounting Fees-CPA	0	12,500	12,500	110,305	75,000	(35,305)	150,000	39,695
50012 00	Bad Debts	1,250	1,250	0	7,500	7,500	0	15,000	7,500
50015	Bank Charges	(20)	0	20	4,139	0	(4,139)	0	(4,139)
50017	Maint/Office Vehicle Expense & Gas, Toll	530	750	220	1,565	4,500	2,935	9,000	7,435
50045 01	Legal Fees - Assoc Matters	0	62,500	62,500	693,283	375,000	(318,283)	750,000	56,717
50045 04	Legal Fees - Collections	0	3,333	3,333	0	19,998	19,998	40,000	40,000
50047	Technical Support	0	808	808	54,191	4,848	(49,343)	9,700	(44,491)
50050 00	License, Taxes, Permit	63	1,188	1,125	222	7,128	6,906	14,251	14,029



THE HAMMOCKS COMMUNITY

Income Statement

As of June 30, 2023

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
50053	Corporate Annual Rep	0	5	5	0	30	30	62	62
50054	Administrative Collection Fee	0	4,767	4,767	198	28,602	28,404	57,200	57,002
50055	Meetings	0	200	200	4,578	1,200	(3,378)	2,400	(2,178)
50059	Social Events	0	208	208	140	1,248	1,108	2,500	2,360
50064 05	Admin Accounting Fees	4,761	4,264	(497)	26,358	25,584	(774)	51,165	24,807
50064 10	Admin Computer Maint/Supp	100	100	0	400	600	200	1,200	800
50064 97	Admin Mailouts	0	3,690	3,690	10,026	22,140	12,114	44,275	34,249
50065	Office Equipment	4,931	833	(4,098)	5,495	4,998	(497)	10,000	4,505
50075	Office Supplies	94	450	356	245	2,700	2,455	5,400	5,155
50078	Software for Office	1,346	150	(1,196)	7,700	900	(6,800)	1,800	(5,900)
50080	Postage	0	0	0	12,485	0	(12,485)	0	(12,485)
50082	Printing & Postage	10	1,200	1,190	1,164	7,200	6,036	14,400	13,236
50094	Storage - Archives	3,772	2,379	(1,393)	72,369	14,274	(58,095)	28,544	(43,825)
50103	Loan Principal/Int	0	37,602	37,602	0	225,612	225,612	451,228	451,228
**TOTAL ADMINISTRATIVE		\$16,837	\$138,177	\$121,340	\$1,012,362	\$829,062	(\$183,300)	\$1,658,125	\$645,763
**PROPERTY INSURANCE									
52030	Multiperil Insurance	43,410	51,608	8,198	252,835	309,648	56,813	619,300	366,465
52062 15	Insurance - Other -Finance - Doc Stamps & Servi	1,061	1,304	244	6,243	7,824	1,581	15,650	9,407
**TOTAL PROPERTY INSURANCE		\$44,470	\$52,912	\$8,442	\$259,079	\$317,472	\$58,393	\$634,950	\$375,871
**UTILITIES									
54050 00	Electricity	22,951	7,083	(15,868)	95,716	42,498	(53,218)	85,000	(10,716)
54070 00	Water & Sewer	1,866	5,000	3,134	9,253	30,000	20,747	60,000	50,747
54080	Gas/Fuel Oil	0	2,500	2,500	0	15,000	15,000	30,000	30,000



THE HAMMOCKS COMMUNITY

Income Statement

As of June 30, 2023

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
54096	Waste Services	4,908	5,000	92	23,222	30,000	6,778	60,000	36,778
54100 00	Telephone	4,674	1,000	(3,674)	16,161	6,000	(10,161)	12,000	(4,161)
**TOTAL UTILITIES		\$34,398	\$20,583	(\$13,815)	\$144,352	\$123,498	(\$20,854)	\$247,000	\$102,648

****CONTRACTS**

60010	Alarm Monitoring	0	200	200	0	1,200	1,200	2,400	2,400
60030	Copier Lease	0	375	375	0	2,250	2,250	4,500	4,500
60046 21	Equipment Contract - Fitness Room	155	78	(77)	465	468	3	935	470
60082	Internet Access	0	0	0	1,698	0	(1,698)	0	(1,698)
60085	Lake Maintenance	1,938	1,829	(109)	11,289	10,974	(315)	21,950	10,661
60090	Lawn Maintenance	67,392	52,419	(14,973)	362,246	314,514	(47,732)	628,999	266,753
61000	Management Services	26,793	62,805	36,012	160,758	376,830	216,072	753,667	592,909
61020	Pool/Spa Contract	3,825	3,733	(92)	21,150	22,398	1,248	44,800	23,650
61045 00	Security Services	55,317	121,870	66,553	281,930	731,220	449,290	1,462,440	1,180,510
61060	Uniforms Maintenance Dept.	0	0	0	1,648	0	(1,648)	0	(1,648)
61068	Vehicle Lease/Exp	0	560	560	61,062	3,360	(57,702)	6,718	(54,344)
**TOTAL CONTRACTS		\$155,420	\$243,869	\$88,449	\$902,247	\$1,463,214	\$560,967	\$2,926,409	\$2,024,162

****SALARIES & BENEFITS**

65000 02	Salaries - Maintenance	14,070	14,145	75	112,062	84,870	(27,192)	169,737	57,675
65000 05	Salaries - Janitorial	3,453	10,234	6,781	19,444	61,404	41,960	122,803	103,359
65000 11	Salaries - Admin	16,140	29,208	13,068	139,834	175,248	35,414	350,501	210,667
65000 27	Salaries - Recreation	10,255	36,839	26,584	38,866	221,034	182,168	442,066	403,200
65000 86	Salaries - Health Insurance	2,792	15,356	12,564	11,168	92,136	80,968	184,272	173,104
65000 88	Salaries - Management Services	23,353	16,605	(6,748)	115,115	99,630	(15,485)	199,254	84,139
65065 04	Payroll Taxes - Admin/Social 32%/27%	0	0	0	11,496	0	(11,496)	0	(11,496)



THE HAMMOCKS COMMUNITY

Income Statement

As of June 30, 2023

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
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Income Statement

As of June 30, 2023

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL SALARIES & BENEFITS		\$70,063	\$122,387	\$52,324	\$447,984	\$734,322	\$286,338	\$1,468,633	\$1,020,649
**REPAIRS/MAINTENANCE									
70005	R&M-Air Conditioning	0	292	292	1,250	1,752	502	3,500	2,250
70018	R&M-Beach	97,400	20,417	(76,983)	97,400	122,502	25,102	245,000	147,600
70032	R&M-Common Area	2,441	5,417	2,976	4,516	32,502	27,986	65,000	60,484
70060	R&M-General	0	2,651	2,651	7,519	15,906	8,387	31,800	24,281
70076	Maintenance Supplies	0	1,667	1,667	674	10,002	9,328	20,000	19,326
70097 00	R&M - Pool	0	10,000	10,000	150	60,000	59,850	120,000	119,850
70111	R&M-Rec Center	0	2,500	2,500	2,447	15,000	12,553	30,000	27,553
70126	R&M-Wall/Fence	0	165	165	0	990	990	1,980	1,980
70136	Landscape Repl.	0	2,801	2,801	0	16,806	16,806	33,600	33,600
70138	Tree Trimming	33,875	15,637	(18,238)	190,725	93,822	(96,903)	187,601	(3,124)
70211	Pest Control	0	443	443	0	2,658	2,658	5,295	5,295
70216	R&M Janitorial Supplies	542	2,000	1,458	3,819	12,000	8,181	24,000	20,181
70289 00	Contingency	0	29,167	29,167	34,896	175,002	140,106	350,000	315,104
**TOTAL REPAIRS/MAINTENANCE		\$134,259	\$93,157	(\$41,102)	\$343,396	\$558,942	\$215,546	\$1,117,776	\$774,380
**PRIOR YEAR ACTIVITY									
70298 00	Prior Year Expense	0	0	0	110,209	0	(110,209)	0	(110,209)
**TOTAL PRIOR YEAR ACTIVITY		\$0	\$0	\$0	\$110,209	\$0	(\$110,209)	\$0	(\$110,209)
**TOTAL EXPENSES		\$455,447	\$671,085	\$215,638	\$3,219,629	\$4,026,510	\$806,881	\$8,052,893	\$4,833,264



THE HAMMOCKS COMMUNITY

Income Statement

As of June 30, 2023

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
NET INCOME/(LOSS)		\$204,688	\$2,197	\$202,491	(\$127,319)	\$13,182	(\$140,501)	\$26,475	(\$153,794)