



**FirstService**  
RESIDENTIAL

# THE HAMMOCKS COMMUNITY

## Financial Statements - Resident Report

*For period ending May 31, 2023*

*Confidential - For Management Use Only*

# THE HAMMOCKS COMMUNITY Executive Summary

As of May 31, 2023

**TOTAL CASH**

1,031,862

**OPERATING CASH**

Beginning Cash	1,408,745
Change in Cash	(376,883)
Ending Cash	1,031,862
Less: Accruals	378,521
Less: Current Accounts Payable	-
<b>Adjusted Cash</b>	<b>653,341</b>

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
<b>TOTAL</b>	<b>270.00</b>	<b>529.67</b>	<b>350,995.13</b>	<b>938,353.70</b>	<b>1,290,148.50</b>
AM Master Assessment	0.00	0.00	0.00	113,164.84	113,164.84
AQ Master Assessment	0.00	0.00	242,232.93	428,078.36	670,311.29
LF Late Fees	0.00	0.00	0.00	67,300.38	67,300.38
BC Return Check Fees	270.00	529.67	30.00	366.13	1,195.80
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	26,763.75	26,763.75
NH2 Neighborhood Fees	0.00	0.00	108,732.20	225,263.71	333,995.91
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 May 31, 2023

**INCOME STATEMENT SUMMARY**

**INCOME RECAP**

Account	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL REVENUE	676,098	673,282	2,816	2,432,175	3,366,410	(934,235)	8,079,368	(5,647,193)
**TOTAL EXPENSES	652,378	671,085	18,707	2,764,182	3,355,425	591,243	8,052,893	5,288,711
<b>NET INCOME/(LOSS)</b>	<b>23,720</b>	<b>2,197</b>	<b>21,523</b>	<b>(332,007)</b>	<b>10,985</b>	<b>(342,992)</b>	<b>26,475</b>	<b>(358,482)</b>

**EXPENSE SUMMARY**

Account	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL ADMINISTRATIVE	318,443	138,177	(180,266)	995,525	690,885	(304,640)	1,658,125	662,600
**TOTAL PROPERTY INSURANCE	45,561	52,912	7,351	214,608	264,560	49,952	634,950	420,342
**TOTAL UTILITIES	21,189	20,583	(606)	109,954	102,915	(7,039)	247,000	137,046
**TOTAL CONTRACTS	152,847	243,869	91,022	746,827	1,219,345	472,518	2,926,409	2,179,582
**TOTAL SALARIES & BENEFITS	65,247	122,387	57,140	377,921	611,935	234,014	1,468,633	1,090,712
**TOTAL REPAIRS/MAINTENANCE	49,091	93,157	44,066	209,138	465,785	256,647	1,117,776	908,638
**TOTAL PRIOR YEAR ACTIVITY	-	-	-	110,209	-	(110,209)	-	(110,209)



THE HAMMOCKS COMMUNITY  
**Executive Summary**

As of May 31, 2023

**CASH SUMMARY**

<b>Account Description</b>	<b>Bank Code</b>	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Cash-Operating- City National Bank	OPR1	1,421,036	348,331	(724,880)	1,044,487
Cash-Operating- Truist	OPR2	(12,291)	81	(415)	(12,635)
<b>Total</b>		<b>1,408,745</b>	<b>348,412</b>	<b>(725,295)</b>	<b>1,031,852</b>

# Balance Sheet

As of May 31, 2023

Account	Description	As of May	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
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
<b>**TOTAL CURRENT ASSETS</b>		<b>\$2,053,894</b>	<b>\$2,937,926</b>	<b>(\$884,032)</b>
<b>**TOTAL ASSETS</b>		<b>\$2,053,894</b>	<b>\$2,937,926</b>	<b>(\$884,032)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
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)



THE HAMMOCKS COMMUNITY

# Balance Sheet

As of May 31, 2023

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



THE HAMMOCKS COMMUNITY

# Income Statement

As of May 31, 2023

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
<b>REVENUE</b>									
40000	Owner Assessments	145,076	145,076	0	517,133	725,380	(208,247)	1,740,911	(1,223,778)
40010 00	Master Assessments	436,610	436,610	0	1,718,571	2,183,050	(464,479)	5,239,320	(3,520,749)
40011	Late Fee Income	0	4,767	(4,767)	0	23,835	(23,835)	57,200	(57,200)
40025	Returned Check Fees	240	0	240	3,210	0	3,210	0	3,210
40033	Parking Income	0	0	0	100	0	100	0	100
40090	Miscellaneous Income	12,771	0	12,771	15,012	0	15,012	0	15,012
41000	Rental Income	77,001	77,508	(507)	154,502	387,540	(233,038)	930,090	(775,588)
41010	House Charges	0	0	0	(30)	0	(30)	0	(30)
41015	Boat Storage Rental	200	6,800	(6,600)	3,300	34,000	(30,700)	81,600	(78,300)
41025 00	Commercial Income	0	2,521	(2,521)	326	12,605	(12,279)	30,247	(29,921)
42000	Estoppel Income	4,200	0	4,200	20,050	0	20,050	0	20,050
<b>**TOTAL REVENUE</b>		<b>\$676,098</b>	<b>\$673,282</b>	<b>\$2,816</b>	<b>\$2,432,175</b>	<b>\$3,366,410</b>	<b>(\$934,235)</b>	<b>\$8,079,368</b>	<b>(\$5,647,193)</b>
<b>EXPENSES</b>									
<b>**ADMINISTRATIVE</b>									
50008	Accounting Fees-CPA	55,591	12,500	(43,091)	110,305	62,500	(47,805)	150,000	39,695
50012 00	Bad Debts	1,250	1,250	0	6,250	6,250	0	15,000	8,750
50015	Bank Charges	1,007	0	(1,007)	4,159	0	(4,159)	0	(4,159)
50017	Maint/Office Vehicle Expense & Gas, Toll	978	750	(228)	1,035	3,750	2,715	9,000	7,965
50045 01	Legal Fees - Assoc Matters	251,597	62,500	(189,097)	693,283	312,500	(380,783)	750,000	56,717
50045 04	Legal Fees - Collections	0	3,333	3,333	0	16,665	16,665	40,000	40,000
50047	Technical Support	0	808	808	54,191	4,040	(50,151)	9,700	(44,491)
50050 00	License,Taxes,Permit	42	1,188	1,146	158	5,940	5,782	14,251	14,093

# Income Statement

As of May 31, 2023

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
50053	Corporate Annual Rep	0	5	5	0	25	25	62	62
50054	Administrative Collection Fee	0	4,767	4,767	198	23,835	23,637	57,200	57,002
50055	Meetings	0	200	200	4,578	1,000	(3,578)	2,400	(2,178)
50059	Social Events	0	208	208	140	1,040	900	2,500	2,360
50064 05	Admin Accounting Fees	4,263	4,264	1	21,597	21,320	(277)	51,165	29,568
50064 10	Admin Computer Maint/Supp	100	100	0	300	500	200	1,200	900
50064 97	Admin Mailouts	0	3,690	3,690	10,026	18,450	8,424	44,275	34,249
50065	Office Equipment	0	833	833	564	4,165	3,601	10,000	9,436
50075	Office Supplies	0	450	450	151	2,250	2,099	5,400	5,249
50078	Software for Office	1,050	150	(900)	6,354	750	(5,604)	1,800	(4,554)
50080	Postage	0	0	0	12,485	0	(12,485)	0	(12,485)
50082	Printing & Postage	0	1,200	1,200	1,154	6,000	4,846	14,400	13,246
50094	Storage - Archives	2,564	2,379	(185)	68,596	11,895	(56,701)	28,544	(40,052)
50103	Loan Principal/Int	0	37,602	37,602	0	188,010	188,010	451,228	451,228
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$318,443</b>	<b>\$138,177</b>	<b>(\$180,266)</b>	<b>\$995,525</b>	<b>\$690,885</b>	<b>(\$304,640)</b>	<b>\$1,658,125</b>	<b>\$662,600</b>
<b>**PROPERTY INSURANCE</b>									
52030	Multiperil Insurance	44,465	51,608	7,143	209,426	258,040	48,614	619,300	409,874
52062 15	Insurance - Other -Finance - Doc Stamps & Servi	1,096	1,304	208	5,183	6,520	1,337	15,650	10,467
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$45,561</b>	<b>\$52,912</b>	<b>\$7,351</b>	<b>\$214,608</b>	<b>\$264,560</b>	<b>\$49,952</b>	<b>\$634,950</b>	<b>\$420,342</b>
<b>**UTILITIES</b>									
54050 00	Electricity	12,961	7,083	(5,878)	72,765	35,415	(37,350)	85,000	12,235
54070 00	Water & Sewer	1,244	5,000	3,757	7,387	25,000	17,613	60,000	52,613
54080	Gas/Fuel Oil	0	2,500	2,500	0	12,500	12,500	30,000	30,000





THE HAMMOCKS COMMUNITY

# Income Statement

As of May 31, 2023

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
54096	Waste Services	4,181	5,000	819	18,314	25,000	6,686	60,000	41,686
54100 00	Telephone	2,803	1,000	(1,803)	11,487	5,000	(6,487)	12,000	513
<b>**TOTAL UTILITIES</b>		<b>\$21,189</b>	<b>\$20,583</b>	<b>(\$606)</b>	<b>\$109,954</b>	<b>\$102,915</b>	<b>(\$7,039)</b>	<b>\$247,000</b>	<b>\$137,046</b>

**\*\*CONTRACTS**

60010	Alarm Monitoring	0	200	200	0	1,000	1,000	2,400	2,400
60030	Copier Lease	0	375	375	0	1,875	1,875	4,500	4,500
60046 21	Equipment Contract - Fitness Room	155	78	(77)	310	390	80	935	625
60082	Internet Access	0	0	0	1,698	0	(1,698)	0	(1,698)
60085	Lake Maintenance	1,938	1,829	(109)	9,351	9,145	(206)	21,950	12,599
60090	Lawn Maintenance	67,392	52,419	(14,973)	294,854	262,095	(32,759)	628,999	334,145
61000	Management Services	26,793	62,805	36,012	133,965	314,025	180,060	753,667	619,702
61020	Pool/Spa Contract	2,405	3,733	1,328	17,325	18,665	1,340	44,800	27,475
61045 00	Security Services	54,165	121,870	67,705	226,613	609,350	382,737	1,462,440	1,235,827
61060	Uniforms Maintenance Dept.	0	0	0	1,648	0	(1,648)	0	(1,648)
61068	Vehicle Lease/Exp	0	560	560	61,062	2,800	(58,262)	6,718	(54,344)
<b>**TOTAL CONTRACTS</b>		<b>\$152,847</b>	<b>\$243,869</b>	<b>\$91,022</b>	<b>\$746,827</b>	<b>\$1,219,345</b>	<b>\$472,518</b>	<b>\$2,926,409</b>	<b>\$2,179,582</b>

**\*\*SALARIES & BENEFITS**

65000 02	Salaries - Maintenance	16,955	14,145	(2,810)	97,992	70,725	(27,267)	169,737	71,745
65000 05	Salaries - Janitorial	3,746	10,234	6,488	15,990	51,170	35,180	122,803	106,813
65000 11	Salaries - Admin	15,647	29,208	13,561	123,694	146,040	22,346	350,501	226,807
65000 27	Salaries - Recreation	11,268	36,839	25,571	28,611	184,195	155,584	442,066	413,455
65000 86	Salaries - Health Insurance	2,792	15,356	12,564	8,376	76,780	68,404	184,272	175,896
65000 88	Salaries - Management Services	14,839	16,605	1,766	91,762	83,025	(8,737)	199,254	107,492
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 May 31, 2023

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
<b>**TOTAL SALARIES &amp; BENEFITS</b>		<b>\$65,247</b>	<b>\$122,387</b>	<b>\$57,140</b>	<b>\$377,921</b>	<b>\$611,935</b>	<b>\$234,014</b>	<b>\$1,468,633</b>	<b>\$1,090,712</b>
<b>**REPAIRS/MAINTENANCE</b>									
70005	R&M-Air Conditioning	0	292	292	1,250	1,460	210	3,500	2,250
70018	R&M-Beach	0	20,417	20,417	0	102,085	102,085	245,000	245,000
70032	R&M-Common Area	0	5,417	5,417	2,075	27,085	25,010	65,000	62,925
70060	R&M-General	0	2,651	2,651	7,519	13,255	5,736	31,800	24,281
70076	Maintenance Supplies	674	1,667	993	674	8,335	7,661	20,000	19,326
70097 00	R&M - Pool	0	10,000	10,000	150	50,000	49,850	120,000	119,850
70111	R&M-Rec Center	(161)	2,500	2,661	2,447	12,500	10,053	30,000	27,553
70126	R&M-Wall/Fence	0	165	165	0	825	825	1,980	1,980
70136	Landscape Repl.	0	2,801	2,801	0	14,005	14,005	33,600	33,600
70138	Tree Trimming	47,850	15,637	(32,213)	156,850	78,185	(78,665)	187,601	30,751
70211	Pest Control	0	443	443	0	2,215	2,215	5,295	5,295
70216	R&M Janitorial Supplies	728	2,000	1,272	3,277	10,000	6,723	24,000	20,723
70289 00	Contingency	0	29,167	29,167	34,896	145,835	110,939	350,000	315,104
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$49,091</b>	<b>\$93,157</b>	<b>\$44,066</b>	<b>\$209,138</b>	<b>\$465,785</b>	<b>\$256,647</b>	<b>\$1,117,776</b>	<b>\$908,638</b>
<b>**PRIOR YEAR ACTIVITY</b>									
70298 00	Prior Year Expense	0	0	0	110,209	0	(110,209)	0	(110,209)
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$110,209</b>	<b>\$0</b>	<b>(\$110,209)</b>	<b>\$0</b>	<b>(\$110,209)</b>
<b>**TOTAL EXPENSES</b>		<b>\$652,378</b>	<b>\$671,085</b>	<b>\$18,707</b>	<b>\$2,764,182</b>	<b>\$3,355,425</b>	<b>\$591,243</b>	<b>\$8,052,893</b>	<b>\$5,288,711</b>



THE HAMMOCKS COMMUNITY

# Income Statement

As of May 31, 2023

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
NET INCOME/(LOSS)		\$23,720	\$2,197	\$21,523	(\$332,007)	\$10,985	(\$342,992)	\$26,475	(\$358,482)