



**FirstService**  
RESIDENTIAL

# THE HAMMOCKS COMMUNITY

## Financial Statements - Resident Report

*For period ending February 28, 2023*

*Confidential - For Management Use Only*

THE HAMMOCKS COMMUNITY  
**Executive Summary**

February 28, 2023

**TOTAL CASH**

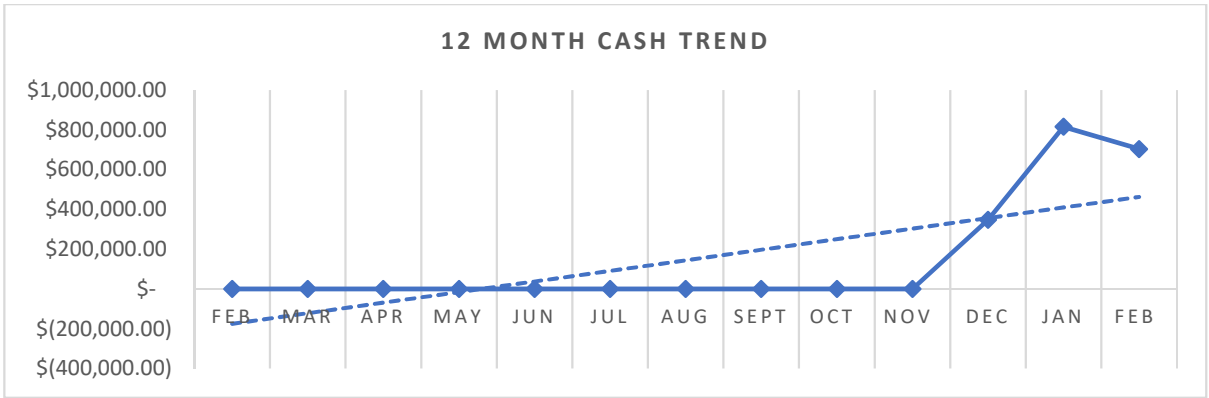
702,906

**OPERATING CASH**

Beginning Cash	814,995
Change in Cash	(112,089)
Ending Cash	702,906
Less: Accruals	428,297
Less: Current Accounts Payable	13,446
<b>Adjusted Cash</b>	<b>261,163</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>229,281.70</b>	<b>162,036.23</b>	<b>122,592.74</b>	<b>0.00</b>	<b>513,910.67</b>
AM Master Assessment	178,824.72	118,181.25	96,102.44	0.00	393,108.41
BC Return Check Fees	1,380.00	0.00	0.00	0.00	1,380.00
NH1 Neighborhood Fees	49,076.98	43,854.98	26,490.30	0.00	119,422.26

THE HAMMOCKS COMMUNITY  
**Executive Summary**

February 28, 2023

**INCOME STATEMENT SUMMARY**

**INCOME RECAP**

Account	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL REVENUE	367,664	673,282	(305,618)	726,771	1,346,564	(619,793)	8,079,368	(7,352,597)
**TOTAL EXPENSES	540,736	671,085	130,349	831,894	1,342,170	510,276	8,052,893	7,220,999
<b>NET INCOME/(LOSS)</b>	<b>(173,072)</b>	<b>2,197</b>	<b>(175,269)</b>	<b>(105,124)</b>	<b>4,394</b>	<b>(109,518)</b>	<b>26,475</b>	<b>(131,599)</b>

**EXPENSE SUMMARY**

Account	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL ADMINISTRATIVE	195,478	138,177	(57,301)	249,938	276,354	26,416	1,658,125	1,408,187
**TOTAL PROPERTY INSURANCE	41,586	52,912	11,326	79,396	105,824	26,428	634,950	555,554
**TOTAL UTILITIES	10,630	20,583	9,953	21,087	41,166	20,079	247,000	225,913
**TOTAL CONTRACTS	138,291	243,869	105,578	221,795	487,738	265,943	2,926,409	2,704,614
**TOTAL SALARIES & BENEFITS	54,465	122,387	67,922	127,993	244,774	116,781	1,468,633	1,340,640
**TOTAL REPAIRS/MAINTENANCE	54,046	93,157	39,111	88,645	186,314	97,669	1,117,776	1,029,131
**TOTAL PRIOR YEAR ACTIVITY	46,240	-	(46,240)	43,040	-	(43,040)	-	(43,040)



THE HAMMOCKS COMMUNITY  
**Executive Summary**

February 28, 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	813,966	547,704	(659,697)	701,973
Cash-Operating- Truist	OPR2	1,029	8,074	(8,170)	933
<b>Total</b>		<b>814,995</b>	<b>555,778</b>	<b>(667,867)</b>	<b>702,906</b>

# Balance Sheet

As of February 28, 2023

Account	Description	As of Feb	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
**CURRENT ASSETS				
10010 06	Cash-Operating - Truist	933	1,029	(96)
10010 22	Cash-Operating - City National Bank	701,973	813,966	(111,993)
10050 00	Cash In Transit - Oper	79,950	79,950	0
10300	Accounts Receivable	513,911	412,858	101,052
10330 85	Other Receivables - Vendors	4,686	4,179	507
10500	Prepaid Insurance	430,067	461,075	(31,008)
10505	Prepaid Expenses	2,318	0	2,318
10510	Other Prepays	0	4,057	(4,057)
10549	A/P Clearing	31,910	26,244	5,665
10550	A/R Clearing	(761,675)	(537,538)	(224,137)
10560	NSF in Transit	9,881	8,399	1,482
<b>**TOTAL CURRENT ASSETS</b>		<b>\$1,013,954</b>	<b>\$1,274,219</b>	<b>(\$260,266)</b>
<b>**TOTAL ASSETS</b>		<b>\$1,013,954</b>	<b>\$1,274,219</b>	<b>(\$260,266)</b>
<b>LIABILITIES</b>				
**CURRENT LIABILITIES				
20000	Accounts Payable	13,446	74,639	(61,193)
20010	Accrued Expenses	428,297	452,648	(24,351)
20030	Insurance Payable	375,687	384,760	(9,073)



THE HAMMOCKS COMMUNITY

# Balance Sheet

As of February 28, 2023

Account	Description	As of Feb	Prior Month	Inc/(Dec)
20100	PrePaid Assessments	145,904	138,480	7,424
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$963,334</b>	<b>\$1,050,527</b>	<b>(\$87,193)</b>
<b>**TOTAL LIABILITIES</b>		<b>\$963,334</b>	<b>\$1,050,527</b>	<b>(\$87,193)</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38880	Fund Balance	155,743	155,743	0
	Current Year Net Income/(Loss)	(\$105,124)	\$67,949	(\$173,072)
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$50,620</b>	<b>\$223,692</b>	<b>(\$173,072)</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$1,013,954</b>	<b>\$1,274,219</b>	<b>(\$260,266)</b>



THE HAMMOCKS COMMUNITY

# Income Statement

As of February 28, 2023

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
<b>REVENUE</b>									
40000	Owner Assessments	75,660	145,076	(69,416)	151,320	290,152	(138,832)	1,740,911	(1,589,591)
40010 00	Master Assessments	281,784	436,610	(154,826)	563,568	873,220	(309,652)	5,239,320	(4,675,752)
40011	Late Fee Income	0	4,767	(4,767)	0	9,534	(9,534)	57,200	(57,200)
40025	Returned Check Fees	1,470	0	1,470	1,470	0	1,470	0	1,470
40090	Miscellaneous Income	0	0	0	1,662	0	1,662	0	1,662
41000	Rental Income	0	77,508	(77,508)	0	155,016	(155,016)	930,090	(930,090)
41015	Boat Storage Rental	2,900	6,800	(3,900)	2,900	13,600	(10,700)	81,600	(78,700)
41025 00	Commercial Income	0	2,521	(2,521)	0	5,042	(5,042)	30,247	(30,247)
42000	Estoppel Income	5,850	0	5,850	5,850	0	5,850	0	5,850
<b>**TOTAL REVENUE</b>		<b>\$367,664</b>	<b>\$673,282</b>	<b>(\$305,618)</b>	<b>\$726,771</b>	<b>\$1,346,564</b>	<b>(\$619,793)</b>	<b>\$8,079,368</b>	<b>(\$7,352,597)</b>
<b>EXPENSES</b>									
<b>**ADMINISTRATIVE</b>									
50008	Accounting Fees-CPA	20,833	12,500	(8,333)	25,000	25,000	0	150,000	125,000
50012 00	Bad Debts	0	1,250	1,250	0	2,500	2,500	15,000	15,000
50015	Bank Charges	471	0	(471)	967	0	(967)	0	(967)
50017	Maint/Office Vehicle Expense & Gas, Toll	0	750	750	0	1,500	1,500	9,000	9,000
50045 01	Legal Fees - Assoc Matters	105,829	62,500	(43,329)	105,829	125,000	19,172	750,000	644,172
50045 04	Legal Fees - Collections	0	3,333	3,333	0	6,666	6,666	40,000	40,000
50047	Technical Support	36,772	808	(35,964)	36,772	1,616	(35,156)	9,700	(27,072)
50050 00	License, Taxes, Permit	58	1,188	1,130	58	2,376	2,318	14,251	14,193
50053	Corporate Annual Rep	0	5	5	0	10	10	62	62
50054	Administrative Collection Fee	0	4,767	4,767	0	9,534	9,534	57,200	57,200

# Income Statement

As of February 28, 2023

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
50055	Meetings	0	200	200	0	400	400	2,400	2,400
50059	Social Events	0	208	208	0	416	416	2,500	2,500
50064 05	Admin Accounting Fees	8,727	4,264	(4,463)	8,727	8,528	(199)	51,165	42,438
50064 10	Admin Computer Maint/Supp	0	100	100	0	200	200	1,200	1,200
50064 97	Admin Mailouts	0	3,690	3,690	0	7,380	7,380	44,275	44,275
50065	Office Equipment	0	833	833	0	1,666	1,666	10,000	10,000
50075	Office Supplies	0	450	450	0	900	900	5,400	5,400
50078	Software for Office	1,020	150	(870)	2,020	300	(1,720)	1,800	(220)
50080	Postage	0	0	0	12,485	0	(12,485)	0	(12,485)
50082	Printing & Postage	45,809	1,200	(44,609)	45,809	2,400	(43,409)	14,400	(31,409)
50085	Printing	(30,715)	0	30,715	0	0	0	0	0
50094	Storage - Archives	6,675	2,379	(4,296)	12,271	4,758	(7,513)	28,544	16,273
50103	Loan Principal/Int	0	37,602	37,602	0	75,204	75,204	451,228	451,228
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$195,478</b>	<b>\$138,177</b>	<b>(\$57,301)</b>	<b>\$249,938</b>	<b>\$276,354</b>	<b>\$26,416</b>	<b>\$1,658,125</b>	<b>\$1,408,187</b>
<b>**PROPERTY INSURANCE</b>									
52027	Automobile Insurance	(12,480)	0	12,480	0	0	0	0	0
52030	Multiperil Insurance	54,066	51,608	(2,458)	79,396	103,216	23,820	619,300	539,904
52062 15	Insurance - Other -Finance - Doc Stamps & Servi	0	1,304	1,304	0	2,608	2,608	15,650	15,650
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$41,586</b>	<b>\$52,912</b>	<b>\$11,326</b>	<b>\$79,396</b>	<b>\$105,824</b>	<b>\$26,428</b>	<b>\$634,950</b>	<b>\$555,554</b>
<b>**UTILITIES</b>									
54050 00	Electricity	5,167	7,083	1,916	7,927	14,166	6,239	85,000	77,073
54070 00	Water & Sewer	1,838	5,000	3,162	4,102	10,000	5,898	60,000	55,898
54080	Gas/Fuel Oil	0	2,500	2,500	0	5,000	5,000	30,000	30,000





THE HAMMOCKS COMMUNITY

# Income Statement

As of February 28, 2023

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
54096	Waste Services	3,625	5,000	1,375	5,456	10,000	4,544	60,000	54,544
54100 00	Telephone	0	1,000	1,000	3,601	2,000	(1,601)	12,000	8,399
<b>**TOTAL UTILITIES</b>		<b>\$10,630</b>	<b>\$20,583</b>	<b>\$9,953</b>	<b>\$21,087</b>	<b>\$41,166</b>	<b>\$20,079</b>	<b>\$247,000</b>	<b>\$225,913</b>

**\*\*CONTRACTS**

60010	Alarm Monitoring	0	200	200	0	400	400	2,400	2,400
60030	Copier Lease	0	375	375	0	750	750	4,500	4,500
60046 21	Equipment Contract - Fitness Room	0	78	78	0	156	156	935	935
60082	Internet Access	150	0	(150)	923	0	(923)	0	(923)
60085	Lake Maintenance	1,825	1,829	4	3,651	3,658	7	21,950	18,299
60090	Lawn Maintenance	44,928	52,419	7,491	89,856	104,838	14,982	628,999	539,143
61000	Management Services	53,586	62,805	9,219	53,586	125,610	72,024	753,667	700,081
61020	Pool/Spa Contract	3,730	3,733	3	7,460	7,466	6	44,800	37,340
61026	Property Service	(31,156)	0	31,156	0	0	0	0	0
61045 00	Security Services	65,228	121,870	56,642	65,228	243,740	178,512	1,462,440	1,397,212
61060	Uniforms Maintenance Dept.	0	0	0	1,092	0	(1,092)	0	(1,092)
61068	Vehicle Lease/Exp	0	560	560	0	1,120	1,120	6,718	6,718
<b>**TOTAL CONTRACTS</b>		<b>\$138,291</b>	<b>\$243,869</b>	<b>\$105,578</b>	<b>\$221,795</b>	<b>\$487,738</b>	<b>\$265,943</b>	<b>\$2,926,409</b>	<b>\$2,704,614</b>

**\*\*SALARIES & BENEFITS**

65000 02	Salaries - Maintenance	23,788	14,145	(9,643)	42,444	28,290	(14,154)	169,737	127,293
65000 05	Salaries - Janitorial	450	10,234	9,784	450	20,468	20,018	122,803	122,353
65000 09	Salaries - Security	(19,721)	0	19,721	0	0	0	0	0
65000 11	Salaries - Admin	29,155	29,208	53	55,912	58,416	2,504	350,501	294,589
65000 27	Salaries - Recreation	0	36,839	36,839	0	73,678	73,678	442,066	442,066
65000 86	Salaries - Health Insurance	0	15,356	15,356	0	30,712	30,712	184,272	184,272



THE HAMMOCKS COMMUNITY

# Income Statement

As of February 28, 2023

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
65000 88	Salaries - Management Services	18,189	16,605	(1,584)	18,189	33,210	15,022	199,254	181,066
65065 04	Payroll Taxes - Admin/Social 32%/27%	2,605	0	(2,605)	11,000	0	(11,000)	0	(11,000)
<b>**TOTAL SALARIES &amp; BENEFITS</b>		<b>\$54,465</b>	<b>\$122,387</b>	<b>\$67,922</b>	<b>\$127,993</b>	<b>\$244,774</b>	<b>\$116,781</b>	<b>\$1,468,633</b>	<b>\$1,340,640</b>
<b>**REPAIRS/MAINTENANCE</b>									
70005	R&M-Air Conditioning	0	292	292	1,250	584	(666)	3,500	2,250
70018	R&M-Beach	0	20,417	20,417	0	40,834	40,834	245,000	245,000
70032	R&M-Common Area	561	5,417	4,856	561	10,834	10,273	65,000	64,439
70060	R&M-General	785	2,651	1,866	4,134	5,302	1,168	31,800	27,666
70076	Maintenance Supplies	0	1,667	1,667	0	3,334	3,334	20,000	20,000
70097 00	R&M - Pool	0	10,000	10,000	0	20,000	20,000	120,000	120,000
70111	R&M-Rec Center	1,200	2,500	1,300	1,200	5,000	3,800	30,000	28,800
70126	R&M-Wall/Fence	0	165	165	0	330	330	1,980	1,980
70136	Landscape Repl.	0	2,801	2,801	0	5,602	5,602	33,600	33,600
70138	Tree Trimming	51,000	15,637	(35,363)	78,550	31,274	(47,276)	187,601	109,051
70211	Pest Control	0	443	443	0	886	886	5,295	5,295
70216	R&M Janitorial Supplies	0	2,000	2,000	0	4,000	4,000	24,000	24,000
70289 00	Contingency	500	29,167	28,667	2,950	58,334	55,384	350,000	347,050
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$54,046</b>	<b>\$93,157</b>	<b>\$39,111</b>	<b>\$88,645</b>	<b>\$186,314</b>	<b>\$97,669</b>	<b>\$1,117,776</b>	<b>\$1,029,131</b>
<b>**PRIOR YEAR ACTIVITY</b>									
70298 00	Prior Year Expense	46,240	0	(46,240)	43,040	0	(43,040)	0	(43,040)
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$46,240</b>	<b>\$0</b>	<b>(\$46,240)</b>	<b>\$43,040</b>	<b>\$0</b>	<b>(\$43,040)</b>	<b>\$0</b>	<b>(\$43,040)</b>



THE HAMMOCKS COMMUNITY

# Income Statement

As of February 28, 2023

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Annual Variance
**TOTAL EXPENSES		\$540,736	\$671,085	\$130,349	\$831,894	\$1,342,170	\$510,276	\$8,052,893	\$7,220,999
NET INCOME/(LOSS)		(\$173,072)	\$2,197	(\$175,269)	(\$105,124)	\$4,394	(\$109,518)	\$26,475	(\$131,599)