



# **Financial Report Package**

**May 2023**

**Prepared for**

**Townhome At Rockrimmon Association, Inc.**

**By**

**RowCal**

Monthly Association Financials  
RowCal Care Team Update



**Balance Sheet - Comparative - Operating**

Townhome At Rockrimmon Association, Inc.

End Date: 05/31/2023

Date: 6/26/2023

Time: 10:34 am

Page: 1

	Current Balance at 5/31/2023	Prior Month Balance at 04/30/2023	Change
<b>Assets</b>			
<b>Operating Funds</b>			
10-1001-00 Operating Account - SouthState ***5823	\$ 159,802.40	\$ 185,727.78	\$ (25,925.38)
<b>Total Operating Funds:</b>	<b>\$ 159,802.40</b>	<b>\$ 185,727.78</b>	<b>\$ (25,925.38)</b>
<b>Reserve Funds</b>			
12-1205-00 Reserve Account - SouthState ***5826	\$ 164,944.73	\$ 164,862.96	\$ 81.77
<b>Total Reserve Funds:</b>	<b>\$ 164,944.73</b>	<b>\$ 164,862.96</b>	<b>\$ 81.77</b>
<b>Accounts Receivable</b>			
15-1500-00 Accounts Receivables	\$ 116,077.55	\$ 121,046.14	\$ (4,968.59)
<b>Total Accounts Receivable:</b>	<b>\$ 116,077.55</b>	<b>\$ 121,046.14</b>	<b>\$ (4,968.59)</b>
<b>Total Assets:</b>	<b>\$ 440,824.68</b>	<b>\$ 471,636.88</b>	<b>\$ (30,812.20)</b>
<b>Liabilities &amp; Equity</b>			
<b>Accounts Payable</b>			
20-2780-00 Other Liability - Insurance Repair	\$ (27,473.20)	\$ (27,473.20)	\$ -
<b>Total Accounts Payable:</b>	<b>\$ (27,473.20)</b>	<b>\$ (27,473.20)</b>	<b>\$ -</b>
<b>Unearned Revenue</b>			
24-2400-00 Prepaid Assessments	\$ 18,497.09	\$ 17,558.03	\$ 939.06
<b>Total Unearned Revenue:</b>	<b>\$ 18,497.09</b>	<b>\$ 17,558.03</b>	<b>\$ 939.06</b>
<b>Owners' Equity</b>			
30-3000-00 Retained Earnings	\$ 217,977.52	\$ 217,977.52	\$ -
30-3010-00 Current Year Reserve Transfers	164,647.59	164,647.59	-
<b>Total Owners' Equity:</b>	<b>\$ 382,625.11</b>	<b>\$ 382,625.11</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ 67,175.68</b>	<b>\$ 98,926.94</b>	<b>\$ (31,751.26)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 440,824.68</b>	<b>\$ 471,636.88</b>	<b>\$ (30,812.20)</b>



**Income Statement - Operating**

Townhome At Rockrimmon Association, Inc.  
05/01/2023 to 05/31/2023

Date: 6/26/2023

Time: 10:34 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Assessments</b>							
4000-00 Residential Assessments	\$64,940.00	\$-	\$64,940.00	\$324,700.00	\$-	\$324,700.00	\$-
<b>Total Assessments</b>	<b>\$64,940.00</b>	<b>\$-</b>	<b>\$64,940.00</b>	<b>\$324,700.00</b>	<b>\$-</b>	<b>\$324,700.00</b>	<b>\$-</b>
<b>Delinquency Income</b>							
4300-00 Delinquency Processing Fees	1,450.00	-	1,450.00	1,500.00	-	1,500.00	-
4305-00 Late Fees & Interest	747.91	-	747.91	1,680.08	-	1,680.08	-
4310-00 NSF Service Fees	-	-	-	80.00	-	80.00	-
4315-00 Attorney Fees Collection	485.00	-	485.00	1,035.00	-	1,035.00	-
4325-00 Damage Reimbursement	(11,041.41)	-	(11,041.41)	(11,041.41)	-	(11,041.41)	-
<b>Total Delinquency Income</b>	<b>(\$8,358.50)</b>	<b>\$-</b>	<b>(\$8,358.50)</b>	<b>(\$6,746.33)</b>	<b>\$-</b>	<b>(\$6,746.33)</b>	<b>\$-</b>
<b>Investment Income</b>							
4505-00 Interest Earned - Reserve Accounts	81.77	-	81.77	297.14	-	297.14	-
<b>Total Investment Income</b>	<b>\$81.77</b>	<b>\$-</b>	<b>\$81.77</b>	<b>\$297.14</b>	<b>\$-</b>	<b>\$297.14</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$56,663.27</b>	<b>\$-</b>	<b>\$56,663.27</b>	<b>\$318,250.81</b>	<b>\$-</b>	<b>\$318,250.81</b>	<b>\$-</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative Expense</b>							
5000-00 General Administrative	150.00	-	(150.00)	1,306.40	-	(1,306.40)	-
5040-00 Bank Charges	-	-	-	12.00	-	(12.00)	-
5075-00 Website	-	-	-	225.00	-	(225.00)	-
<b>Total Administrative Expense</b>	<b>\$150.00</b>	<b>\$-</b>	<b>(\$150.00)</b>	<b>\$1,543.40</b>	<b>\$-</b>	<b>(\$1,543.40)</b>	<b>\$-</b>
<b>Insurance Expenses</b>							
5300-00 Property & D&O Liability Insurance	68,871.36	-	(68,871.36)	69,402.36	-	(69,402.36)	-
<b>Total Insurance Expenses</b>	<b>\$68,871.36</b>	<b>\$-</b>	<b>(\$68,871.36)</b>	<b>\$69,402.36</b>	<b>\$-</b>	<b>(\$69,402.36)</b>	<b>\$-</b>
<b>Utilities</b>							
5400-00 Electricity	427.67	-	(427.67)	2,290.95	-	(2,290.95)	-
5405-00 Gas Service	-	-	-	709.42	-	(709.42)	-
5410-00 Water & Sewer	8,259.58	-	(8,259.58)	49,018.45	-	(49,018.45)	-
5415-00 Sewer Service	-	-	-	5,720.41	-	(5,720.41)	-
5420-00 Trash Removal Service	1,790.74	-	(1,790.74)	10,592.99	-	(10,592.99)	-
5435-00 Cable & Internet	197.08	-	(197.08)	601.24	-	(601.24)	-
<b>Total Utilities</b>	<b>\$10,675.07</b>	<b>\$-</b>	<b>(\$10,675.07)</b>	<b>\$68,933.46</b>	<b>\$-</b>	<b>(\$68,933.46)</b>	<b>\$-</b>
<b>Contracted Services</b>							
6095-00 Pool Management	-	-	-	765.00	-	(765.00)	-
6100-00 Safety & Security	182.22	-	(182.22)	364.44	-	(364.44)	-
<b>Total Contracted Services</b>	<b>\$182.22</b>	<b>\$-</b>	<b>(\$182.22)</b>	<b>\$1,129.44</b>	<b>\$-</b>	<b>(\$1,129.44)</b>	<b>\$-</b>
<b>Landscaping &amp; Irrigation</b>							
6300-00 Landscaping Contract	3,584.00	-	(3,584.00)	15,963.00	-	(15,963.00)	-
6305-00 Landscaping Other	-	-	-	4,300.00	-	(4,300.00)	-
6325-00 Snow Removal	325.00	-	(325.00)	24,040.73	-	(24,040.73)	-
<b>Total Landscaping &amp; Irrigation</b>	<b>\$3,909.00</b>	<b>\$-</b>	<b>(\$3,909.00)</b>	<b>\$44,303.73</b>	<b>\$-</b>	<b>(\$44,303.73)</b>	<b>\$-</b>



**Income Statement - Operating**

Townhome At Rockrimmon Association, Inc.  
05/01/2023 to 05/31/2023

Date: 6/26/2023

Time: 10:34 am

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Repair and Maintenance</b>							
6500-00 Balcony Repair & Maintenance	\$500.00	\$-	(\$500.00)	\$1,325.00	\$-	(\$1,325.00)	\$-
6525-00 Clubhouse Repair & Maintenance	-	-	-	396.25	-	(396.25)	-
6545-00 Electrical Supplies/Repair & Maintenance	-	-	-	225.00	-	(225.00)	-
6610-00 General Repair & Maintenance	-	-	-	16,450.00	-	(16,450.00)	-
6650-00 Lighting Supplies/Repair & Maintenance	-	-	-	747.19	-	(747.19)	-
6720-00 Pool Supplies/Repair & Maintenance	459.88	-	(459.88)	2,351.38	-	(2,351.38)	-
6805-00 Window/Screen Supply/Rpr & Maintenance	-	-	-	1,753.17	-	(1,753.17)	-
<b>Total Repair and Maintenance</b>	<b>\$959.88</b>	<b>\$-</b>	<b>(\$959.88)</b>	<b>\$23,247.99</b>	<b>\$-</b>	<b>(\$23,247.99)</b>	<b>\$-</b>
<b>Professional Services</b>							
7025-00 Legal Services - Collections	-	-	-	1,374.20	-	(1,374.20)	-
7030-00 Legal Services - General Counsel	1,417.00	-	(1,417.00)	3,495.89	-	(3,495.89)	-
7040-00 Management Fees	2,250.00	-	(2,250.00)	11,250.00	-	(11,250.00)	-
<b>Total Professional Services</b>	<b>\$3,667.00</b>	<b>\$-</b>	<b>(\$3,667.00)</b>	<b>\$16,120.09</b>	<b>\$-</b>	<b>(\$16,120.09)</b>	<b>\$-</b>
<b>Other Expenses</b>							
9105-00 Reserve Contribution Expense	-	-	-	25,712.50	-	(25,712.50)	-
<b>Total Other Expenses</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$25,712.50</b>	<b>\$-</b>	<b>(\$25,712.50)</b>	<b>\$-</b>
<b>Reserve Expenses</b>							
9922-00 Pools & Spas Expenses	-	-	-	500.94	-	(500.94)	-
9938-00 Security Systems Expenses	-	-	-	181.22	-	(181.22)	-
<b>Total Reserve Expenses</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$682.16</b>	<b>\$-</b>	<b>(\$682.16)</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$88,414.53</b>	<b>\$-</b>	<b>(\$88,414.53)</b>	<b>\$251,075.13</b>	<b>\$-</b>	<b>(\$251,075.13)</b>	<b>\$-</b>
<b>Net Income:</b>	<b>(\$31,751.26)</b>	<b>\$0.00</b>	<b>(\$31,751.26)</b>	<b>\$67,175.68</b>	<b>\$0.00</b>	<b>\$67,175.68</b>	<b>\$0.00</b>