



## **Financial Report Package**

**June 2023**

**Prepared for**

**Townhome At Rockrimmon Association, Inc.**

**By**

**RowCal**

UPDATE: We have enhanced the formatting of the financial statements based on valuable feedback from our clients . To offer a clearer understanding of the association's financial health, the Balance Sheet now includes distinct columns for Operating, Reserves, and Totals. Moreover, we have created separate income statements for both Operating and Reserves. If you have any questions, please don't hesitate to contact your community manager. We are here to assist you.

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	Operating	Reserve	Total
<b>Assets</b>			
<b>Operating Funds</b>			
Operating Account - SouthState ***5823	\$ 183,957.61	\$ -	\$ 183,957.61
Due From (To) Reserve	682.16	-	682.16
<b>Total: Operating Funds</b>	<b>\$ 184,639.77</b>	<b>\$ -</b>	<b>\$ 184,639.77</b>
<b>Reserve Funds</b>			
Reserve Account - SouthState ***5826	-	165,019.11	165,019.11
Due From (To) Operating	-	(682.16)	(682.16)
<b>Total: Reserve Funds</b>	<b>\$ -</b>	<b>\$ 164,336.95</b>	<b>\$ 164,336.95</b>
<b>Accounts Receivable</b>			
Accounts Receivables	116,268.05	-	116,268.05
<b>Total: Accounts Receivable</b>	<b>\$ 116,268.05</b>	<b>\$ -</b>	<b>\$ 116,268.05</b>
<b>Total: Assets</b>	<b>\$ 300,907.82</b>	<b>\$ 164,336.95</b>	<b>\$ 465,244.77</b>
<b>Liabilities &amp; Equity</b>			
<b>Accounts Payable</b>			
Other Liability - Insurance Repair	(27,473.20)	-	(27,473.20)
<b>Total: Accounts Payable</b>	<b>\$(27,473.20)</b>	<b>\$ -</b>	<b>\$(27,473.20)</b>
<b>Unearned Revenue</b>			
Prepaid Assessments	18,540.40	-	18,540.40
<b>Total: Unearned Revenue</b>	<b>\$ 18,540.40</b>	<b>\$ -</b>	<b>\$ 18,540.40</b>
<b>Equity</b>			
Operating Retained Earnings	217,977.52	-	217,977.52
Reserve Retained Earnings	-	138,935.09	138,935.09
<b>Total: Equity</b>	<b>\$ 217,977.52</b>	<b>\$ 138,935.09</b>	<b>\$ 356,912.61</b>
Net Income Gain/Loss	-	25,401.86	25,401.86
Net Income Gain/Loss	91,863.10	-	91,863.10
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 300,907.82</b>	<b>\$ 164,336.95</b>	<b>\$ 465,244.77</b>



**Income Statement - Operating**

Townhome At Rockrimmon Association, Inc.  
06/01/2023 to 06/30/2023

Date: 7/17/2023

Time: 10:00 am

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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	\$389,640.00	\$-	\$389,640.00	\$-
<b>Total Assessments</b>	<b>\$64,940.00</b>	<b>\$-</b>	<b>\$64,940.00</b>	<b>\$389,640.00</b>	<b>\$-</b>	<b>\$389,640.00</b>	<b>\$-</b>
<b>Delinquency Income</b>							
4300-00 Delinquency Processing Fees	575.00	-	575.00	2,075.00	-	2,075.00	-
4305-00 Late Fees & Interest	732.44	-	732.44	2,412.52	-	2,412.52	-
4310-00 NSF Service Fees	20.00	-	20.00	100.00	-	100.00	-
4315-00 Attorney Fees Collection	-	-	-	1,035.00	-	1,035.00	-
4325-00 Damage Reimbursement	-	-	-	(11,041.41)	-	(11,041.41)	-
<b>Total Delinquency Income</b>	<b>\$1,327.44</b>	<b>\$-</b>	<b>\$1,327.44</b>	<b>(\$5,418.89)</b>	<b>\$-</b>	<b>(\$5,418.89)</b>	<b>\$-</b>
<b>Total OPERATING INCOME</b>	<b>\$66,267.44</b>	<b>\$-</b>	<b>\$66,267.44</b>	<b>\$384,221.11</b>	<b>\$-</b>	<b>\$384,221.11</b>	<b>\$-</b>
<b>OPERATING EXPENSE</b>							
<b>Administrative Expense</b>							
5000-00 General Administrative	-	-	-	1,306.40	-	(1,306.40)	-
5040-00 Bank Charges	-	-	-	12.00	-	(12.00)	-
5045-00 Delinquency Fee Expense	1,450.00	-	(1,450.00)	1,450.00	-	(1,450.00)	-
5075-00 Website	-	-	-	225.00	-	(225.00)	-
<b>Total Administrative Expense</b>	<b>\$1,450.00</b>	<b>\$-</b>	<b>(\$1,450.00)</b>	<b>\$2,993.40</b>	<b>\$-</b>	<b>(\$2,993.40)</b>	<b>\$-</b>
<b>Insurance Expenses</b>							
5300-00 Property & D&O Liability Insurance	15,720.95	-	(15,720.95)	85,123.31	-	(85,123.31)	-
<b>Total Insurance Expenses</b>	<b>\$15,720.95</b>	<b>\$-</b>	<b>(\$15,720.95)</b>	<b>\$85,123.31</b>	<b>\$-</b>	<b>(\$85,123.31)</b>	<b>\$-</b>
<b>Utilities</b>							
5400-00 Electricity	470.51	-	(470.51)	2,761.46	-	(2,761.46)	-
5405-00 Gas Service	518.87	-	(518.87)	1,228.29	-	(1,228.29)	-
5410-00 Water & Sewer	10,274.29	-	(10,274.29)	59,292.74	-	(59,292.74)	-
5415-00 Sewer Service	-	-	-	5,720.41	-	(5,720.41)	-
5420-00 Trash Removal Service	1,980.74	-	(1,980.74)	12,573.73	-	(12,573.73)	-
5435-00 Cable & Internet	93.54	-	(93.54)	694.78	-	(694.78)	-
<b>Total Utilities</b>	<b>\$13,337.95</b>	<b>\$-</b>	<b>(\$13,337.95)</b>	<b>\$82,271.41</b>	<b>\$-</b>	<b>(\$82,271.41)</b>	<b>\$-</b>
<b>Contracted Services</b>							
6095-00 Pool Management	-	-	-	765.00	-	(765.00)	-
6100-00 Safety & Security	396.89	-	(396.89)	761.33	-	(761.33)	-
<b>Total Contracted Services</b>	<b>\$396.89</b>	<b>\$-</b>	<b>(\$396.89)</b>	<b>\$1,526.33</b>	<b>\$-</b>	<b>(\$1,526.33)</b>	<b>\$-</b>
<b>Landscaping &amp; Irrigation</b>							
6300-00 Landscaping Contract	3,584.00	-	(3,584.00)	19,547.00	-	(19,547.00)	-
6305-00 Landscaping Other	-	-	-	4,300.00	-	(4,300.00)	-
6325-00 Snow Removal	-	-	-	24,040.73	-	(24,040.73)	-
6330-00 Irrigation Repair & Maintenance	3,673.85	-	(3,673.85)	3,673.85	-	(3,673.85)	-
<b>Total Landscaping &amp; Irrigation</b>	<b>\$7,257.85</b>	<b>\$-</b>	<b>(\$7,257.85)</b>	<b>\$51,561.58</b>	<b>\$-</b>	<b>(\$51,561.58)</b>	<b>\$-</b>
<b>Repair and Maintenance</b>							
6500-00 Balcony Repair & Maintenance	800.00	-	(800.00)	2,125.00	-	(2,125.00)	-
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	-	-	-	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>\$800.00</b>	<b>\$-</b>	<b>(\$800.00)</b>	<b>\$24,047.99</b>	<b>\$-</b>	<b>(\$24,047.99)</b>	<b>\$-</b>



**Income Statement - Operating**

Townhome At Rockrimmon Association, Inc.  
06/01/2023 to 06/30/2023

Date: 7/17/2023

Time: 10:00 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Professional Services</b>							
7025-00 Legal Services - Collections	\$383.80	\$-	(\$383.80)	\$1,758.00	\$-	(\$1,758.00)	\$-
7030-00 Legal Services - General Counsel	367.60	-	(367.60)	3,863.49	-	(3,863.49)	-
7040-00 Management Fees	2,250.00	-	(2,250.00)	13,500.00	-	(13,500.00)	-
<b>Total Professional Services</b>	<u>\$3,001.40</u>	<u>\$-</u>	<u>(\$3,001.40)</u>	<u>\$19,121.49</u>	<u>\$-</u>	<u>(\$19,121.49)</u>	<u>\$-</u>
<b>Other Expenses</b>							
9105-00 Reserve Contribution Expense	-	-	-	25,712.50	-	(25,712.50)	-
<b>Total Other Expenses</b>	<u>\$-</u>	<u>\$-</u>	<u>\$-</u>	<u>\$25,712.50</u>	<u>\$-</u>	<u>(\$25,712.50)</u>	<u>\$-</u>
<b>Total OPERATING EXPENSE</b>	<u><b>\$41,965.04</b></u>	<u><b>\$-</b></u>	<u><b>(\$41,965.04)</b></u>	<u><b>\$292,358.01</b></u>	<u><b>\$-</b></u>	<u><b>(\$292,358.01)</b></u>	<u><b>\$-</b></u>
<b>Net Income:</b>	<u><b>\$24,302.40</b></u>	<u><b>\$0.00</b></u>	<u><b>\$24,302.40</b></u>	<u><b>\$91,863.10</b></u>	<u><b>\$0.00</b></u>	<u><b>\$91,863.10</b></u>	<u><b>\$0.00</b></u>



**Income Statement - Reserve**

Townhome At Rockrimmon Association, Inc.  
06/01/2023 to 06/30/2023

Date: 7/17/2023

Time: 10:00 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Other Income</b>							
4470-00 Reserve Contribution Income	\$25,712.50	\$-	\$25,712.50	\$25,712.50	\$-	\$25,712.50	\$-
<b>Total Other Income</b>	<b>\$25,712.50</b>	<b>\$-</b>	<b>\$25,712.50</b>	<b>\$25,712.50</b>	<b>\$-</b>	<b>\$25,712.50</b>	<b>\$-</b>
<b>Investment Income</b>							
4505-00 Interest Earned – Reserve Accounts	74.38	-	74.38	371.52	-	371.52	-
<b>Total Investment Income</b>	<b>\$74.38</b>	<b>\$-</b>	<b>\$74.38</b>	<b>\$371.52</b>	<b>\$-</b>	<b>\$371.52</b>	<b>\$-</b>
<b>Total RESERVE INCOME</b>	<b>\$25,786.88</b>	<b>\$-</b>	<b>\$25,786.88</b>	<b>\$26,084.02</b>	<b>\$-</b>	<b>\$26,084.02</b>	<b>\$-</b>
<b>RESERVE EXPENSE</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 RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$682.16</b>	<b>\$-</b>	<b>(\$682.16)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$25,786.88</b>	<b>\$0.00</b>	<b>\$25,786.88</b>	<b>\$25,401.86</b>	<b>\$0.00</b>	<b>\$25,401.86</b>	<b>\$0.00</b>