



# **Financial Report Package**

**September 2022**

**Prepared for**

**Hannah Ridge Homeowners Association**

**By**

**Z&R Property Management**

	Current Balance at 9/30/2022	Prior Month Balance at 08/31/2022	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1000-00 South State - Operating 5472	\$ 177,781.68	\$ 200,105.37	\$ (22,323.69)
<b>Total CASH - OPERATING:</b>	<b>\$ 177,781.68</b>	<b>\$ 200,105.37</b>	<b>\$ (22,323.69)</b>
<b>CASH - RESERVE</b>			
12-1200-00 South State - Reserve 5475	\$ 251,187.77	\$ 249,459.90	\$ 1,727.87
<b>Total CASH - RESERVE:</b>	<b>\$ 251,187.77</b>	<b>\$ 249,459.90</b>	<b>\$ 1,727.87</b>
<b>ACCOUNTS RECEIVABLE</b>			
14-1400-00 Accounts Receivable - Homeowner	\$ 5,438.20	\$ 10,701.62	\$ (5,263.42)
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 5,438.20</b>	<b>\$ 10,701.62</b>	<b>\$ (5,263.42)</b>
<b>EQUITY</b>			
30-6367-00 Landscape Assurance Deposit Refunds	\$ 189,750.00	\$ 175,750.00	\$ 14,000.00
<b>Total EQUITY:</b>	<b>\$ 189,750.00</b>	<b>\$ 175,750.00</b>	<b>\$ 14,000.00</b>
<b>Total Assets:</b>	<b>\$ 624,157.65</b>	<b>\$ 636,016.89</b>	<b>\$ (11,859.24)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00 Accounts Payable	\$ 14,107.33	\$ 10,750.10	\$ 3,357.23
20-2100-00 Prepaid Assessments	11,211.21	13,411.05	(2,199.84)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 25,318.54</b>	<b>\$ 24,161.15</b>	<b>\$ 1,157.39</b>
<b>RESERVE FUNDS</b>			
25-2500-00 Reserves - Consolidated	\$ 250,990.41	\$ 249,323.74	\$ 1,666.67
25-2590-00 Reserves - Interest	197.36	136.16	61.20
<b>Total RESERVE FUNDS:</b>	<b>\$ 251,187.77</b>	<b>\$ 249,459.90</b>	<b>\$ 1,727.87</b>
<b>EQUITY</b>			
30-3300-00 Working Capital	\$ 97,920.00	\$ 95,040.00	\$ 2,880.00
30-3500-00 Retained Earnings	146,558.64	146,558.64	-
<b>Total EQUITY:</b>	<b>\$ 244,478.64</b>	<b>\$ 241,598.64</b>	<b>\$ 2,880.00</b>
<b>Net Income / (Loss)</b>	<b>\$ 102,733.76</b>	<b>\$ 120,358.26</b>	<b>\$ (17,624.50)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 623,718.71</b>	<b>\$ 635,577.95</b>	<b>\$ (11,859.24)</b>

**Income Statement - Operating**  
 Hannah Ridge Homeowners Association  
 09/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-00 Assessment Income	\$184.88	\$13,904.00	(\$13,719.12)	\$151,653.35	\$125,136.00	\$26,517.35	\$166,848.00
4020-00 Late Fees	125.00	-	125.00	57.80	-	57.80	-
4025-00 Late Fee Interest	9.60	-	9.60	1,161.02	-	1,161.02	-
4030-00 Fines Income	-	-	-	(21.60)	-	(21.60)	-
4085-00 Working Capital	-	2,240.00	(2,240.00)	-	20,160.00	(20,160.00)	26,880.00
4300-00 Landscape Assurance Deposit	5,000.00	1,666.67	3,333.33	115,000.00	15,000.03	99,999.97	20,000.00
<b>Total INCOME</b>	<b>\$5,319.48</b>	<b>\$17,810.67</b>	<b>(\$12,491.19)</b>	<b>\$267,850.57</b>	<b>\$160,296.03</b>	<b>\$107,554.54</b>	<b>\$213,728.00</b>
<b>Total OPERATING INCOME</b>	<b>\$5,319.48</b>	<b>\$17,810.67</b>	<b>(\$12,491.19)</b>	<b>\$267,850.57</b>	<b>\$160,296.03</b>	<b>\$107,554.54</b>	<b>\$213,728.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Contract	2,784.00	2,784.00	-	21,744.00	25,056.00	3,312.00	33,408.00
5018-00 Website	-	41.67	41.67	-	375.03	375.03	500.00
5030-00 Audit/Accounting Fees	-	141.67	141.67	-	1,275.03	1,275.03	1,700.00
5040-00 Legal - General	-	166.67	166.67	395.00	1,500.03	1,105.03	2,000.00
5045-00 Legal - Collections	-	-	-	(4,242.40)	-	4,242.40	-
5049-00 Legal - Reimbursable	-	-	-	4,756.40	-	(4,756.40)	-
5095-00 Administration	-	258.33	258.33	548.30	2,324.97	1,776.67	3,100.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$2,784.00</b>	<b>\$3,392.34</b>	<b>\$608.34</b>	<b>\$23,201.30</b>	<b>\$30,531.06</b>	<b>\$7,329.76</b>	<b>\$40,708.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Package	-	191.67	191.67	1,022.00	1,725.03	703.03	2,300.00
<b>Total INSURANCE</b>	<b>\$-</b>	<b>\$191.67</b>	<b>\$191.67</b>	<b>\$1,022.00</b>	<b>\$1,725.03</b>	<b>\$703.03</b>	<b>\$2,300.00</b>
<b>LANDSCAPING</b>							
5600-00 Lawn Contract / Maintenance	1,686.00	1,500.00	(186.00)	17,979.86	13,500.00	(4,479.86)	18,000.00
<b>Total LANDSCAPING</b>	<b>\$1,686.00</b>	<b>\$1,500.00</b>	<b>(\$186.00)</b>	<b>\$17,979.86</b>	<b>\$13,500.00</b>	<b>(\$4,479.86)</b>	<b>\$18,000.00</b>
<b>UTILITIES</b>							
6015-00 Utilities	9,540.97	2,666.67	(6,874.30)	50,388.11	24,000.03	(26,388.08)	32,000.00
6037-00 Social/Community Relations	-	500.00	500.00	97.57	4,500.00	4,402.43	6,000.00
6065-00 Trash	4,266.34	2,610.00	(1,656.34)	35,057.94	23,490.00	(11,567.94)	31,320.00
6366-00 Landscape Assurance Insp Fee	3,000.00	333.33	(2,666.67)	21,100.00	2,999.97	(18,100.03)	4,000.00
<b>Total UTILITIES</b>	<b>\$16,807.31</b>	<b>\$6,110.00</b>	<b>(\$10,697.31)</b>	<b>\$106,643.62</b>	<b>\$54,990.00</b>	<b>(\$51,653.62)</b>	<b>\$73,320.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6590-00 Snow Removal	-	583.33	583.33	1,270.00	5,249.97	3,979.97	7,000.00
6599-00 Contingency	-	216.00	216.00	-	1,944.00	1,944.00	2,592.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$-</b>	<b>\$799.33</b>	<b>\$799.33</b>	<b>\$1,270.00</b>	<b>\$7,193.97</b>	<b>\$5,923.97</b>	<b>\$9,592.00</b>
<b>RESERVE CONTRIBUTIONS</b>							
6900-00 Reserve Contribution	1,666.67	1,666.67	-	15,000.03	15,000.03	-	20,000.00
<b>Total RESERVE CONTRIBUTIONS</b>	<b>\$1,666.67</b>	<b>\$1,666.67</b>	<b>\$-</b>	<b>\$15,000.03</b>	<b>\$15,000.03</b>	<b>\$0.00</b>	<b>\$20,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$22,943.98</b>	<b>\$13,660.01</b>	<b>(\$9,283.97)</b>	<b>\$165,116.81</b>	<b>\$122,940.09</b>	<b>(\$42,176.72)</b>	<b>\$163,920.00</b>
<b>Net Income:</b>	<b>(\$17,624.50)</b>	<b>\$4,150.66</b>	<b>(\$21,775.16)</b>	<b>\$102,733.76</b>	<b>\$37,355.94</b>	<b>\$65,377.82</b>	<b>\$49,808.00</b>