



# **Financial Report Package**

**October 2022**

**Prepared for**

**Hannah Ridge Homeowners Association**

**By**

**Z&R Property Management**

	Current Balance at 10/31/2022	Prior Month Balance at 09/30/2022	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1000-00 South State - Operating 5472	\$ 153,855.64	\$ 177,781.68	\$ (23,926.04)
<b>Total CASH - OPERATING:</b>	<b>\$ 153,855.64</b>	<b>\$ 177,781.68</b>	<b>\$ (23,926.04)</b>
<b>CASH - RESERVE</b>			
12-1200-00 South State - Reserve 5475	\$ 243,823.23	\$ 251,187.77	\$ (7,364.54)
<b>Total CASH - RESERVE:</b>	<b>\$ 243,823.23</b>	<b>\$ 251,187.77</b>	<b>\$ (7,364.54)</b>
<b>ACCOUNTS RECEIVABLE</b>			
14-1400-00 Accounts Receivable - Homeowner	\$ 3,696.00	\$ 5,438.20	\$ (1,742.20)
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 3,696.00</b>	<b>\$ 5,438.20</b>	<b>\$ (1,742.20)</b>
<b>EQUITY</b>			
30-6367-00 Landscape Assurance Deposit Refunds	\$ 203,750.00	\$ 189,750.00	\$ 14,000.00
<b>Total EQUITY:</b>	<b>\$ 203,750.00</b>	<b>\$ 189,750.00</b>	<b>\$ 14,000.00</b>
<b>Total Assets:</b>	<b>\$ 605,124.87</b>	<b>\$ 624,157.65</b>	<b>\$ (19,032.78)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00 Accounts Payable	\$ 12,435.13	\$ 14,107.33	\$ (1,672.20)
20-2100-00 Prepaid Assessments	11,622.21	11,211.21	411.00
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 24,057.34</b>	<b>\$ 25,318.54</b>	<b>\$ (1,261.20)</b>
<b>RESERVE FUNDS</b>			
25-2500-00 Reserves - Consolidated	\$ 252,657.08	\$ 250,990.41	\$ 1,666.67
25-2590-00 Reserves - Interest	261.03	197.36	63.67
25-2600-00 Reserves - Expenses	(9,094.88)	-	(9,094.88)
<b>Total RESERVE FUNDS:</b>	<b>\$ 243,823.23</b>	<b>\$ 251,187.77</b>	<b>\$ (7,364.54)</b>
<b>EQUITY</b>			
30-3300-00 Working Capital	\$ 102,720.00	\$ 97,920.00	\$ 4,800.00
30-3500-00 Retained Earnings	146,558.64	146,558.64	-
<b>Total EQUITY:</b>	<b>\$ 249,278.64</b>	<b>\$ 244,478.64</b>	<b>\$ 4,800.00</b>
<b>Net Income / (Loss)</b>	<b>\$ 87,526.72</b>	<b>\$ 102,733.76</b>	<b>\$ (15,207.04)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 604,685.93</b>	<b>\$ 623,718.71</b>	<b>\$ (19,032.78)</b>

**Income Statement - Operating**  
 Hannah Ridge Homeowners Association  
 10/31/2022

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	\$551.17	\$13,904.00	(\$13,352.83)	\$152,204.52	\$139,040.00	\$13,164.52	\$166,848.00
4020-00 Late Fees	100.00	-	100.00	157.80	-	157.80	-
4025-00 Late Fee Interest	6.40	-	6.40	1,167.42	-	1,167.42	-
4030-00 Fines Income	-	-	-	(21.60)	-	(21.60)	-
4085-00 Working Capital	-	2,240.00	(2,240.00)	-	22,400.00	(22,400.00)	26,880.00
4300-00 Landscape Assurance Deposit	12,500.00	1,666.67	10,833.33	127,500.00	16,666.70	110,833.30	20,000.00
<b>Total INCOME</b>	<b>\$13,157.57</b>	<b>\$17,810.67</b>	<b>(\$4,653.10)</b>	<b>\$281,008.14</b>	<b>\$178,106.70</b>	<b>\$102,901.44</b>	<b>\$213,728.00</b>
<b>Total OPERATING INCOME</b>	<b>\$13,157.57</b>	<b>\$17,810.67</b>	<b>(\$4,653.10)</b>	<b>\$281,008.14</b>	<b>\$178,106.70</b>	<b>\$102,901.44</b>	<b>\$213,728.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Contract	2,784.00	2,784.00	-	24,528.00	27,840.00	3,312.00	33,408.00
5018-00 Website	-	41.67	41.67	-	416.70	416.70	500.00
5030-00 Audit/Accounting Fees	-	141.67	141.67	-	1,416.70	1,416.70	1,700.00
5040-00 Legal - General	150.00	166.67	16.67	545.00	1,666.70	1,121.70	2,000.00
5045-00 Legal - Collections	(150.00)	-	150.00	(4,392.40)	-	4,392.40	-
5049-00 Legal - Reimbursable	-	-	-	4,756.40	-	(4,756.40)	-
5070-00 Taxes - Property	3,975.63	-	(3,975.63)	3,975.63	-	(3,975.63)	-
5095-00 Administration	-	258.33	258.33	548.30	2,583.30	2,035.00	3,100.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$6,759.63</b>	<b>\$3,392.34</b>	<b>(\$3,367.29)</b>	<b>\$29,960.93</b>	<b>\$33,923.40</b>	<b>\$3,962.47</b>	<b>\$40,708.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Package	-	191.67	191.67	1,022.00	1,916.70	894.70	2,300.00
<b>Total INSURANCE</b>	<b>\$-</b>	<b>\$191.67</b>	<b>\$191.67</b>	<b>\$1,022.00</b>	<b>\$1,916.70</b>	<b>\$894.70</b>	<b>\$2,300.00</b>
<b>LANDSCAPING</b>							
5600-00 Lawn Contract / Maintenance	1,489.97	1,500.00	10.03	19,469.83	15,000.00	(4,469.83)	18,000.00
<b>Total LANDSCAPING</b>	<b>\$1,489.97</b>	<b>\$1,500.00</b>	<b>\$10.03</b>	<b>\$19,469.83</b>	<b>\$15,000.00</b>	<b>(\$4,469.83)</b>	<b>\$18,000.00</b>
<b>UTILITIES</b>							
6015-00 Utilities	10,899.87	2,666.67	(8,233.20)	61,287.98	26,666.70	(34,621.28)	32,000.00
6037-00 Social/Community Relations	11.97	500.00	488.03	109.54	5,000.00	4,890.46	6,000.00
6065-00 Trash	4,336.50	2,610.00	(1,726.50)	39,394.44	26,100.00	(13,294.44)	31,320.00
6366-00 Landscape Assurance Insp Fee	3,200.00	333.33	(2,866.67)	24,300.00	3,333.30	(20,966.70)	4,000.00
<b>Total UTILITIES</b>	<b>\$18,448.34</b>	<b>\$6,110.00</b>	<b>(\$12,338.34)</b>	<b>\$125,091.96</b>	<b>\$61,100.00</b>	<b>(\$63,991.96)</b>	<b>\$73,320.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6590-00 Snow Removal	-	583.33	583.33	1,270.00	5,833.30	4,563.30	7,000.00
6599-00 Contingency	-	216.00	216.00	-	2,160.00	2,160.00	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>\$7,993.30</b>	<b>\$6,723.30</b>	<b>\$9,592.00</b>
<b>RESERVE CONTRIBUTIONS</b>							
6900-00 Reserve Contribution	1,666.67	1,666.67	-	16,666.70	16,666.70	-	20,000.00
<b>Total RESERVE CONTRIBUTIONS</b>	<b>\$1,666.67</b>	<b>\$1,666.67</b>	<b>\$-</b>	<b>\$16,666.70</b>	<b>\$16,666.70</b>	<b>\$0.00</b>	<b>\$20,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$28,364.61</b>	<b>\$13,660.01</b>	<b>(\$14,704.60)</b>	<b>\$193,481.42</b>	<b>\$136,600.10</b>	<b>(\$56,881.32)</b>	<b>\$163,920.00</b>
<b>Net Income:</b>	<b>(\$15,207.04)</b>	<b>\$4,150.66</b>	<b>(\$19,357.70)</b>	<b>\$87,526.72</b>	<b>\$41,506.60</b>	<b>\$46,020.12</b>	<b>\$49,808.00</b>