



Financial Report Package

December 2022

Prepared for

Hannah Ridge Homeowners Association

By

Z&R Property Management

	Current Balance at 12/31/2022	Prior Month Balance at 11/30/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5472	\$ 107,645.20	\$ 123,709.47	\$ (16,064.27)
Total CASH - OPERATING:	\$ 107,645.20	\$ 123,709.47	\$ (16,064.27)
CASH - RESERVE			
12-1200-00 South State - Reserve 5475	\$ 247,424.20	\$ 245,624.75	\$ 1,799.45
Total CASH - RESERVE:	\$ 247,424.20	\$ 245,624.75	\$ 1,799.45
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 4,583.59	\$ 4,719.40	\$ (135.81)
Total ACCOUNTS RECEIVABLE:	\$ 4,583.59	\$ 4,719.40	\$ (135.81)
EQUITY			
30-6367-00 Landscape Assurance Deposit Refunds	\$ 207,750.00	\$ 207,750.00	\$ -
Total EQUITY:	\$ 207,750.00	\$ 207,750.00	\$ -
Total Assets:	\$ 567,402.99	\$ 581,803.62	\$ (14,400.63)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2100-00 Prepaid Assessments	\$ 22,703.85	\$ 11,915.21	\$ 10,788.64
Total CURRENT LIABILITIES:	\$ 22,703.85	\$ 11,915.21	\$ 10,788.64
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 255,990.38	\$ 254,323.75	\$ 1,666.63
25-2590-00 Reserves - Interest	528.70	395.88	132.82
25-2600-00 Reserves - Expenses	(9,094.88)	(9,094.88)	-
Total RESERVE FUNDS:	\$ 247,424.20	\$ 245,624.75	\$ 1,799.45
EQUITY			
30-3300-00 Working Capital	\$ 106,560.00	\$ 104,640.00	\$ 1,920.00
30-3500-00 Retained Earnings	146,558.64	146,558.64	-
Total EQUITY:	\$ 253,118.64	\$ 251,198.64	\$ 1,920.00
Net Income / (Loss)	\$ 43,717.36	\$ 72,626.08	\$ (28,908.72)
Total Liabilities & Equity:	\$ 566,964.05	\$ 581,364.68	\$ (14,400.63)

Income Statement - Operating
 Hannah Ridge Homeowners Association
 12/31/2022

Date: 1/23/2023
 Time: 6:21 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessment Income	\$-	\$13,904.00	(\$13,904.00)	\$152,284.00	\$166,848.00	(\$14,564.00)	\$166,848.00
4020-00 Late Fees	(25.00)	-	(25.00)	207.80	-	207.80	-
4025-00 Late Fee Interest	6.40	-	6.40	1,180.22	-	1,180.22	-
4030-00 Fines Income	-	-	-	1,228.40	-	1,228.40	-
4085-00 Working Capital	-	2,240.00	(2,240.00)	-	26,880.00	(26,880.00)	26,880.00
4300-00 Landscape Assurance Deposit	(9,500.00)	1,666.63	(11,166.63)	118,500.00	20,000.00	98,500.00	20,000.00
Total INCOME	(\$9,518.60)	\$17,810.63	(\$27,329.23)	\$273,400.42	\$213,728.00	\$59,672.42	\$213,728.00
Total OPERATING INCOME	(\$9,518.60)	\$17,810.63	(\$27,329.23)	\$273,400.42	\$213,728.00	\$59,672.42	\$213,728.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	2,784.00	2,784.00	-	30,096.00	33,408.00	3,312.00	33,408.00
5018-00 Website	-	41.63	41.63	-	500.00	500.00	500.00
5030-00 Audit/Accounting Fees	-	141.63	141.63	-	1,700.00	1,700.00	1,700.00
5040-00 Legal - General	75.00	166.63	91.63	620.00	2,000.00	1,380.00	2,000.00
5045-00 Legal - Collections	-	-	-	(4,517.40)	-	4,517.40	-
5049-00 Legal - Reimbursable	(1,039.15)	-	1,039.15	3,717.25	-	(3,717.25)	-
5055-00 Bank Charges	-	-	-	16.00	-	(16.00)	-
5070-00 Taxes - Property	-	-	-	3,975.63	-	(3,975.63)	-
5095-00 Administration	50.00	258.37	208.37	598.30	3,100.00	2,501.70	3,100.00
Total ADMINISTRATIVE EXPENSES	\$1,869.85	\$3,392.26	\$1,522.41	\$34,505.78	\$40,708.00	\$6,202.22	\$40,708.00
INSURANCE							
5100-00 Insurance Package	-	191.63	191.63	1,022.00	2,300.00	1,278.00	2,300.00
Total INSURANCE	\$-	\$191.63	\$191.63	\$1,022.00	\$2,300.00	\$1,278.00	\$2,300.00
LANDSCAPING							
5600-00 Lawn Contract / Maintenance	1,505.38	1,500.00	(5.38)	22,616.21	18,000.00	(4,616.21)	18,000.00
5610-00 Landscape Other	-	-	-	8,000.00	-	(8,000.00)	-
Total LANDSCAPING	\$1,505.38	\$1,500.00	(\$5.38)	\$30,616.21	\$18,000.00	(\$12,616.21)	\$18,000.00
UTILITIES							
6010-00 Nope - Electricity	(10.39)	-	10.39	(10.39)	-	10.39	-
6015-00 Utilities	8,877.89	2,666.63	(6,211.26)	70,322.91	32,000.00	(38,322.91)	32,000.00
6037-00 Social/Community Relations	69.26	500.00	430.74	250.61	6,000.00	5,749.39	6,000.00
6065-00 Trash	4,411.50	2,610.00	(1,801.50)	43,805.94	31,320.00	(12,485.94)	31,320.00
6366-00 Landscape Assurance Insp Fee	1,000.00	333.37	(666.63)	27,900.00	4,000.00	(23,900.00)	4,000.00
Total UTILITIES	\$14,348.26	\$6,110.00	(\$8,238.26)	\$142,269.07	\$73,320.00	(\$68,949.07)	\$73,320.00
REPAIRS & MAINTENANCE							
6590-00 Snow Removal	-	583.37	583.37	1,270.00	7,000.00	5,730.00	7,000.00
6599-00 Contingency	-	216.00	216.00	-	2,592.00	2,592.00	2,592.00
Total REPAIRS & MAINTENANCE	\$-	\$799.37	\$799.37	\$1,270.00	\$9,592.00	\$8,322.00	\$9,592.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	1,666.63	1,666.63	-	20,000.00	20,000.00	-	20,000.00
Total RESERVE CONTRIBUTIONS	\$1,666.63	\$1,666.63	\$-	\$20,000.00	\$20,000.00	\$0.00	\$20,000.00
Total OPERATING EXPENSE	\$19,390.12	\$13,659.89	(\$5,730.23)	\$229,683.06	\$163,920.00	(\$65,763.06)	\$163,920.00
Net Income:	(\$28,908.72)	\$4,150.74	(\$33,059.46)	\$43,717.36	\$49,808.00	(\$6,090.64)	\$49,808.00