



**Financial Report Package**

**August 2022**

**Prepared for**

**Hannah Ridge Homeowners Association**

**By**

**Z&R Property Management**

**Assets**

CASH - OPERATING			
10-1000-00	South State - Operating 5472	\$201,772.04	
Total CASH - OPERATING:			\$201,772.04
CASH - RESERVE			
12-1200-00	South State - Reserve 5475	247,793.23	
Total CASH - RESERVE:			\$247,793.23
ACCOUNTS RECEIVABLE			
14-1400-00	Accounts Receivable - Homeowner	10,701.62	
Total ACCOUNTS RECEIVABLE:			\$10,701.62
EQUITY			
30-6367-00	Landscape Assurance Deposit Refunds	175,750.00	
Total EQUITY:			\$175,750.00
<b>Total Assets:</b>			<b>\$636,016.89</b>

**Liabilities & Equity**

CURRENT LIABILITIES			
20-2100-00	Prepaid Assessments	13,411.05	
Total CURRENT LIABILITIES:			\$13,411.05
RESERVE FUNDS			
25-2500-00	Reserves - Consolidated	247,657.07	
25-2590-00	Reserves - Interest	136.16	
Total RESERVE FUNDS:			\$247,793.23
EQUITY			
30-3300-00	Working Capital	95,040.00	
30-3500-00	Retained Earnings	146,558.64	
Total EQUITY:			\$241,598.64
	Net Income Gain / Loss	132,775.03	
			\$132,775.03
<b>Total Liabilities &amp; Equity:</b>			<b>\$635,577.95</b>

**Income Statement - Operating**  
 Hannah Ridge Homeowners Association  
 08/31/2022

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	\$780.87	\$13,904.00	(\$13,123.13)	\$151,468.47	\$111,232.00	\$40,236.47	\$166,848.00
4020-00 Late Fees	-	-	-	(67.20)	-	(67.20)	-
4025-00 Late Fee Interest	(136.80)	-	(136.80)	1,151.42	-	1,151.42	-
4030-00 Fines Income	7.20	-	7.20	(21.60)	-	(21.60)	-
4085-00 Working Capital	-	2,240.00	(2,240.00)	-	17,920.00	(17,920.00)	26,880.00
4300-00 Landscape Assurance Deposit	17,500.00	1,666.67	15,833.33	110,000.00	13,333.36	96,666.64	20,000.00
<b>Total INCOME</b>	<b>\$18,151.27</b>	<b>\$17,810.67</b>	<b>\$340.60</b>	<b>\$262,531.09</b>	<b>\$142,485.36</b>	<b>\$120,045.73</b>	<b>\$213,728.00</b>
<b>Total OPERATING INCOME</b>	<b>\$18,151.27</b>	<b>\$17,810.67</b>	<b>\$340.60</b>	<b>\$262,531.09</b>	<b>\$142,485.36</b>	<b>\$120,045.73</b>	<b>\$213,728.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Contract	2,784.00	2,784.00	-	18,960.00	22,272.00	3,312.00	33,408.00
5018-00 Website	-	41.67	41.67	-	333.36	333.36	500.00
5030-00 Audit/Accounting Fees	-	141.67	141.67	-	1,133.36	1,133.36	1,700.00
5040-00 Legal - General	395.00	166.67	(228.33)	395.00	1,333.36	938.36	2,000.00
5045-00 Legal - Collections	420.00	-	(420.00)	(4,242.40)	-	4,242.40	-
5049-00 Legal - Reimbursable	26.40	-	(26.40)	4,756.40	-	(4,756.40)	-
5095-00 Administration	-	258.33	258.33	548.30	2,066.64	1,518.34	3,100.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$3,625.40</b>	<b>\$3,392.34</b>	<b>(\$233.06)</b>	<b>\$20,417.30</b>	<b>\$27,138.72</b>	<b>\$6,721.42</b>	<b>\$40,708.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Package	-	191.67	191.67	1,022.00	1,533.36	511.36	2,300.00
<b>Total INSURANCE</b>	<b>\$-</b>	<b>\$191.67</b>	<b>\$191.67</b>	<b>\$1,022.00</b>	<b>\$1,533.36</b>	<b>\$511.36</b>	<b>\$2,300.00</b>
<b>LANDSCAPING</b>							
5600-00 Lawn Contract / Maintenance	1,466.00	1,500.00	34.00	16,293.86	12,000.00	(4,293.86)	18,000.00
<b>Total LANDSCAPING</b>	<b>\$1,466.00</b>	<b>\$1,500.00</b>	<b>\$34.00</b>	<b>\$16,293.86</b>	<b>\$12,000.00</b>	<b>(\$4,293.86)</b>	<b>\$18,000.00</b>
<b>UTILITIES</b>							
6015-00 Utilities	98.93	2,666.67	2,567.74	30,097.04	21,333.36	(8,763.68)	32,000.00
6037-00 Social/Community Relations	-	500.00	500.00	97.57	4,000.00	3,902.43	6,000.00
6065-00 Trash	4,225.50	2,610.00	(1,615.50)	30,791.60	20,880.00	(9,911.60)	31,320.00
6366-00 Landscape Assurance Insp Fee	9,400.00	333.33	(9,066.67)	18,100.00	2,666.64	(15,433.36)	4,000.00
<b>Total UTILITIES</b>	<b>\$13,724.43</b>	<b>\$6,110.00</b>	<b>(\$7,614.43)</b>	<b>\$79,086.21</b>	<b>\$48,880.00</b>	<b>(\$30,206.21)</b>	<b>\$73,320.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6590-00 Snow Removal	-	583.33	583.33	1,270.00	4,666.64	3,396.64	7,000.00
6599-00 Contingency	-	216.00	216.00	-	1,728.00	1,728.00	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>\$6,394.64</b>	<b>\$5,124.64</b>	<b>\$9,592.00</b>
<b>RESERVE CONTRIBUTIONS</b>							
6900-00 Reserve Contribution	-	1,666.67	1,666.67	11,666.69	13,333.36	1,666.67	20,000.00
<b>Total RESERVE CONTRIBUTIONS</b>	<b>\$-</b>	<b>\$1,666.67</b>	<b>\$1,666.67</b>	<b>\$11,666.69</b>	<b>\$13,333.36</b>	<b>\$1,666.67</b>	<b>\$20,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$18,815.83</b>	<b>\$13,660.01</b>	<b>(\$5,155.82)</b>	<b>\$129,756.06</b>	<b>\$109,280.08</b>	<b>(\$20,475.98)</b>	<b>\$163,920.00</b>
<b>Net Income:</b>	<b>(\$664.56)</b>	<b>\$4,150.66</b>	<b>(\$4,815.22)</b>	<b>\$132,775.03</b>	<b>\$33,205.28</b>	<b>\$99,569.75</b>	<b>\$49,808.00</b>