



Financial Report Package

July 2022

Prepared for

Hannah Ridge Homeowners Association

By

Z&R Property Management

Assets

CASH - OPERATING			
10-1000-00	South State - Operating 5472	\$211,420.19	
Total CASH - OPERATING:			<u>\$211,420.19</u>
CASH - RESERVE			
12-1200-00	South State - Reserve 5475	246,059.82	
Total CASH - RESERVE:			<u>\$246,059.82</u>
ACCOUNTS RECEIVABLE			
14-1400-00	Accounts Receivable - Homeowner	16,380.95	
Total ACCOUNTS RECEIVABLE:			<u>\$16,380.95</u>
EQUITY			
30-6367-00	Landscape Assurance Deposit Refunds	153,750.00	
Total EQUITY:			<u>\$153,750.00</u>
Total Assets:			<u><u>\$627,610.96</u></u>

Liabilities & Equity

CURRENT LIABILITIES			
20-2000-00	Accounts Payable	1,486.86	
20-2100-00	Prepaid Assessments	13,670.58	
Total CURRENT LIABILITIES:			<u>\$15,157.44</u>
RESERVE FUNDS			
25-2500-00	Reserves - Consolidated	245,990.40	
25-2590-00	Reserves - Interest	69.42	
Total RESERVE FUNDS:			<u>\$246,059.82</u>
EQUITY			
30-3300-00	Working Capital	85,440.00	
30-3500-00	Retained Earnings	146,558.64	
Total EQUITY:			<u>\$231,998.64</u>
	Net Income Gain / Loss	134,395.06	
			<u>\$134,395.06</u>
Total Liabilities & Equity:			<u><u>\$627,610.96</u></u>

Income Statement - Operating
 Hannah Ridge Homeowners Association
 07/31/2022

Date: 8/9/2022
 Time: 6:46 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	\$646.53	\$13,904.00	(\$13,257.47)	\$150,533.20	\$97,328.00	\$53,205.20	\$166,848.00
4020-00 Late Fees	-	-	-	(67.20)	-	(67.20)	-
4025-00 Late Fee Interest	115.20	-	115.20	1,288.22	-	1,288.22	-
4030-00 Fines Income	(43.20)	-	(43.20)	(122.40)	-	(122.40)	-
4085-00 Working Capital	-	2,240.00	(2,240.00)	-	15,680.00	(15,680.00)	26,880.00
4300-00 Landscape Assurance Deposit	7,500.00	1,666.67	5,833.33	92,500.00	11,666.69	80,833.31	20,000.00
Total INCOME	\$8,218.53	\$17,810.67	(\$9,592.14)	\$244,131.82	\$124,674.69	\$119,457.13	\$213,728.00
Total OPERATING INCOME	\$8,218.53	\$17,810.67	(\$9,592.14)	\$244,131.82	\$124,674.69	\$119,457.13	\$213,728.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	-	2,784.00	2,784.00	16,176.00	19,488.00	3,312.00	33,408.00
5018-00 Website	-	41.67	41.67	-	291.69	291.69	500.00
5030-00 Audit/Accounting Fees	-	141.67	141.67	-	991.69	991.69	1,700.00
5040-00 Legal - General	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
5045-00 Legal - Collections	-	-	-	(4,199.20)	-	4,199.20	-
5049-00 Legal - Reimbursable	-	-	-	4,730.00	-	(4,730.00)	-
5095-00 Administration	-	258.33	258.33	548.30	1,808.31	1,260.01	3,100.00
Total ADMINISTRATIVE EXPENSES	\$-	\$3,392.34	\$3,392.34	\$17,255.10	\$23,746.38	\$6,491.28	\$40,708.00
INSURANCE							
5100-00 Insurance Package	-	191.67	191.67	1,022.00	1,341.69	319.69	2,300.00
Total INSURANCE	\$-	\$191.67	\$191.67	\$1,022.00	\$1,341.69	\$319.69	\$2,300.00
LANDSCAPING							
5600-00 Lawn Contract / Maintenance	3,705.05	1,500.00	(2,205.05)	14,827.86	10,500.00	(4,327.86)	18,000.00
Total LANDSCAPING	\$3,705.05	\$1,500.00	(\$2,205.05)	\$14,827.86	\$10,500.00	(\$4,327.86)	\$18,000.00
UTILITIES							
6015-00 Utilities	24,230.76	2,666.67	(21,564.09)	29,998.11	18,666.69	(11,331.42)	32,000.00
6037-00 Social/Community Relations	(207.16)	500.00	707.16	97.57	3,500.00	3,402.43	6,000.00
6065-00 Trash	4,064.50	2,610.00	(1,454.50)	26,566.10	18,270.00	(8,296.10)	31,320.00
6366-00 Landscape Assurance Insp Fee	2,800.00	333.33	(2,466.67)	8,700.00	2,333.31	(6,366.69)	4,000.00
Total UTILITIES	\$30,888.10	\$6,110.00	(\$24,778.10)	\$65,361.78	\$42,770.00	(\$22,591.78)	\$73,320.00
REPAIRS & MAINTENANCE							
6590-00 Snow Removal	-	583.33	583.33	1,270.00	4,083.31	2,813.31	7,000.00
6599-00 Contingency	-	216.00	216.00	-	1,512.00	1,512.00	2,592.00
Total REPAIRS & MAINTENANCE	\$-	\$799.33	\$799.33	\$1,270.00	\$5,595.31	\$4,325.31	\$9,592.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,666.67	1,666.67	10,000.02	11,666.69	1,666.67	20,000.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,666.67	\$1,666.67	\$10,000.02	\$11,666.69	\$1,666.67	\$20,000.00
Total OPERATING EXPENSE	\$34,593.15	\$13,660.01	(\$20,933.14)	\$109,736.76	\$95,620.07	(\$14,116.69)	\$163,920.00
Net Income:	(\$26,374.62)	\$4,150.66	(\$30,525.28)	\$134,395.06	\$29,054.62	\$105,340.44	\$49,808.00