



Financial Report Package

June 2022

Prepared for

Hannah Ridge Homeowners Association

By

Z&R Property Management

Assets

CASH - OPERATING			
10-1000-00	South State - Operating 5472	\$247,576.22	
Total CASH - OPERATING:			<u>\$247,576.22</u>
CASH - RESERVE			
12-1200-00	South State - Reserve 5475	244,383.40	
Total CASH - RESERVE:			<u>\$244,383.40</u>
ACCOUNTS RECEIVABLE			
14-1400-00	Accounts Receivable - Homeowner	17,881.15	
Total ACCOUNTS RECEIVABLE:			<u>\$17,881.15</u>
EQUITY			
30-6367-00	Landscape Assurance Deposit Refunds	139,750.00	
Total EQUITY:			<u>\$139,750.00</u>
Total Assets:			<u><u>\$649,590.77</u></u>

Liabilities & Equity

CURRENT LIABILITIES			
20-2000-00	Accounts Payable	2,540.00	
20-2100-00	Prepaid Assessments	13,032.38	
Total CURRENT LIABILITIES:			<u>\$15,572.38</u>
RESERVE FUNDS			
25-2500-00	Reserves - Consolidated	244,323.73	
25-2590-00	Reserves - Interest	59.67	
Total RESERVE FUNDS:			<u>\$244,383.40</u>
EQUITY			
30-3300-00	Working Capital	80,640.00	
30-3500-00	Retained Earnings	146,558.64	
Total EQUITY:			<u>\$227,198.64</u>
	Net Income Gain / Loss	162,436.35	
			<u>\$162,436.35</u>
Total Liabilities & Equity:			<u><u>\$649,590.77</u></u>

Income Statement - Operating
 Hannah Ridge Homeowners Association
 06/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessment Income	\$2,205.42	\$13,904.00	(\$11,698.58)	\$149,886.67	\$83,424.00	\$66,462.67	\$166,848.00
4020-00 Late Fees	-	-	-	(67.20)	-	(67.20)	-
4025-00 Late Fee Interest	-	-	-	1,173.02	-	1,173.02	-
4030-00 Fines Income	(7.20)	-	(7.20)	(79.20)	-	(79.20)	-
4085-00 Working Capital	-	2,240.00	(2,240.00)	-	13,440.00	(13,440.00)	26,880.00
4300-00 Landscape Assurance Deposit	22,500.00	1,666.67	20,833.33	85,000.00	10,000.02	74,999.98	20,000.00
Total INCOME	\$24,698.22	\$17,810.67	\$6,887.55	\$235,913.29	\$106,864.02	\$129,049.27	\$213,728.00
Total OPERATING INCOME	\$24,698.22	\$17,810.67	\$6,887.55	\$235,913.29	\$106,864.02	\$129,049.27	\$213,728.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	4,640.00	2,784.00	(1,856.00)	16,176.00	16,704.00	528.00	33,408.00
5018-00 Website	-	41.67	41.67	-	250.02	250.02	500.00
5030-00 Audit/Accounting Fees	-	141.67	141.67	-	850.02	850.02	1,700.00
5040-00 Legal - General	-	166.67	166.67	-	1,000.02	1,000.02	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	19.80	258.33	238.53	548.30	1,549.98	1,001.68	3,100.00
Total ADMINISTRATIVE EXPENSES	\$4,659.80	\$3,392.34	(\$1,267.46)	\$17,255.10	\$20,354.04	\$3,098.94	\$40,708.00
INSURANCE							
5100-00 Insurance Package	-	191.67	191.67	1,022.00	1,150.02	128.02	2,300.00
Total INSURANCE	\$-	\$191.67	\$191.67	\$1,022.00	\$1,150.02	\$128.02	\$2,300.00
LANDSCAPING							
5600-00 Lawn Contract / Maintenance	1,878.00	1,500.00	(378.00)	11,122.81	9,000.00	(2,122.81)	18,000.00
Total LANDSCAPING	\$1,878.00	\$1,500.00	(\$378.00)	\$11,122.81	\$9,000.00	(\$2,122.81)	\$18,000.00
UTILITIES							
6015-00 Utilities	4,907.24	2,666.67	(2,240.57)	5,767.35	16,000.02	10,232.67	32,000.00
6037-00 Social/Community Relations	-	500.00	500.00	304.73	3,000.00	2,695.27	6,000.00
6065-00 Trash	3,970.42	2,610.00	(1,360.42)	22,501.60	15,660.00	(6,841.60)	31,320.00
6366-00 Landscape Assurance Insp Fee	100.00	333.33	233.33	5,900.00	1,999.98	(3,900.02)	4,000.00
Total UTILITIES	\$8,977.66	\$6,110.00	(\$2,867.66)	\$34,473.68	\$36,660.00	\$2,186.32	\$73,320.00
REPAIRS & MAINTENANCE							
6590-00 Snow Removal	-	583.33	583.33	1,270.00	3,499.98	2,229.98	7,000.00
6599-00 Contingency	-	216.00	216.00	-	1,296.00	1,296.00	2,592.00
Total REPAIRS & MAINTENANCE	\$-	\$799.33	\$799.33	\$1,270.00	\$4,795.98	\$3,525.98	\$9,592.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,666.67	1,666.67	8,333.35	10,000.02	1,666.67	20,000.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,666.67	\$1,666.67	\$8,333.35	\$10,000.02	\$1,666.67	\$20,000.00
Total OPERATING EXPENSE	\$15,515.46	\$13,660.01	(\$1,855.45)	\$73,476.94	\$81,960.06	\$8,483.12	\$163,920.00
Net Income:	\$9,182.76	\$4,150.66	\$5,032.10	\$162,436.35	\$24,903.96	\$137,532.39	\$49,808.00