



Financial Report Package

May 2022

Prepared for

Hannah Ridge Homeowners Association

By

Z&R Property Management

Assets

CASH - OPERATING			
10-1000-00	South State - Operating 5472	\$235,787.52	
Total CASH - OPERATING:			<u>\$235,787.52</u>
CASH - RESERVE			
12-1200-00	South State - Reserve 5475	244,373.36	
Total CASH - RESERVE:			<u>\$244,373.36</u>
ACCOUNTS RECEIVABLE			
14-1400-00	Accounts Receivable - Homeowner	23,672.89	
Total ACCOUNTS RECEIVABLE:			<u>\$23,672.89</u>
EQUITY			
30-6367-00	Landscape Assurance Deposit Refunds	123,750.00	
Total EQUITY:			<u>\$123,750.00</u>
Total Assets:			<u><u>\$627,583.77</u></u>

Liabilities & Equity

CURRENT LIABILITIES			
20-2100-00	Prepaid Assessments	12,358.18	
Total CURRENT LIABILITIES:			<u>\$12,358.18</u>
RESERVE FUNDS			
25-2500-00	Reserves - Consolidated	244,323.73	
25-2590-00	Reserves - Interest	49.63	
Total RESERVE FUNDS:			<u>\$244,373.36</u>
EQUITY			
30-3300-00	Working Capital	71,040.00	
30-3500-00	Retained Earnings	146,558.64	
Total EQUITY:			<u>\$217,598.64</u>
	Net Income Gain / Loss	153,253.59	
			<u>\$153,253.59</u>
Total Liabilities & Equity:			<u><u>\$627,583.77</u></u>

Income Statement - Operating
 Hannah Ridge Homeowners Association
 05/31/2022

Date: 6/9/2022
 Time: 11:46 am
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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	\$3,889.25	\$13,904.00	(\$10,014.75)	\$147,681.25	\$69,520.00	\$78,161.25	\$166,848.00
4020-00 Late Fees	-	-	-	(67.20)	-	(67.20)	-
4025-00 Late Fee Interest	72.00	-	72.00	1,173.02	-	1,173.02	-
4030-00 Fines Income	-	-	-	(72.00)	-	(72.00)	-
4085-00 Working Capital	-	2,240.00	(2,240.00)	-	11,200.00	(11,200.00)	26,880.00
4300-00 Landscape Assurance Deposit	30,000.00	1,666.67	28,333.33	62,500.00	8,333.35	54,166.65	20,000.00
Total INCOME	\$33,961.25	\$17,810.67	\$16,150.58	\$211,215.07	\$89,053.35	\$122,161.72	\$213,728.00
Total OPERATING INCOME	\$33,961.25	\$17,810.67	\$16,150.58	\$211,215.07	\$89,053.35	\$122,161.72	\$213,728.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	2,320.00	2,784.00	464.00	11,536.00	13,920.00	2,384.00	33,408.00
5018-00 Website	-	41.67	41.67	-	208.35	208.35	500.00
5030-00 Audit/Accounting Fees	-	141.67	141.67	-	708.35	708.35	1,700.00
5040-00 Legal - General	-	166.67	166.67	-	833.35	833.35	2,000.00
5045-00 Legal - Collections	168.80	-	(168.80)	(4,199.20)	-	4,199.20	-
5049-00 Legal - Reimbursable	4,455.00	-	(4,455.00)	4,730.00	-	(4,730.00)	-
5095-00 Administration	103.75	258.33	154.58	528.50	1,291.65	763.15	3,100.00
Total ADMINISTRATIVE EXPENSES	\$7,047.55	\$3,392.34	(\$3,655.21)	\$12,595.30	\$16,961.70	\$4,366.40	\$40,708.00
INSURANCE							
5100-00 Insurance Package	-	191.67	191.67	1,022.00	958.35	(63.65)	2,300.00
Total INSURANCE	\$-	\$191.67	\$191.67	\$1,022.00	\$958.35	(\$63.65)	\$2,300.00
LANDSCAPING							
5600-00 Lawn Contract / Maintenance	-	1,500.00	1,500.00	9,244.81	7,500.00	(1,744.81)	18,000.00
Total LANDSCAPING	\$-	\$1,500.00	\$1,500.00	\$9,244.81	\$7,500.00	(\$1,744.81)	\$18,000.00
UTILITIES							
6015-00 Utilities	222.63	2,666.67	2,444.04	860.11	13,333.35	12,473.24	32,000.00
6037-00 Social/Community Relations	45.01	500.00	454.99	304.73	2,500.00	2,195.27	6,000.00
6065-00 Trash	3,831.72	2,610.00	(1,221.72)	18,531.18	13,050.00	(5,481.18)	31,320.00
6366-00 Landscape Assurance Insp Fee	1,000.00	333.33	(666.67)	5,800.00	1,666.65	(4,133.35)	4,000.00
Total UTILITIES	\$5,099.36	\$6,110.00	\$1,010.64	\$25,496.02	\$30,550.00	\$5,053.98	\$73,320.00
REPAIRS & MAINTENANCE							
6590-00 Snow Removal	-	583.33	583.33	1,270.00	2,916.65	1,646.65	7,000.00
6599-00 Contingency	-	216.00	216.00	-	1,080.00	1,080.00	2,592.00
Total REPAIRS & MAINTENANCE	\$-	\$799.33	\$799.33	\$1,270.00	\$3,996.65	\$2,726.65	\$9,592.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	477.01	1,666.67	1,189.66	8,333.35	8,333.35	-	20,000.00
Total RESERVE CONTRIBUTIONS	\$477.01	\$1,666.67	\$1,189.66	\$8,333.35	\$8,333.35	\$0.00	\$20,000.00
Total OPERATING EXPENSE	\$12,623.92	\$13,660.01	\$1,036.09	\$57,961.48	\$68,300.05	\$10,338.57	\$163,920.00
Net Income:	\$21,337.33	\$4,150.66	\$17,186.67	\$153,253.59	\$20,753.30	\$132,500.29	\$49,808.00