



# **Financial Report Package**

**February 2023**

**Prepared for**

**Hannah Ridge Homeowners Association**

**By**

**Z&R Property Management**

	Current Balance at 2/28/2023	Prior Month Balance at 01/31/2023	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1000-00 South State - Operating 5472	\$ 143,301.87	\$ 145,418.78	\$ (2,116.91)
<b>Total CASH - OPERATING:</b>	<b>\$ 143,301.87</b>	<b>\$ 145,418.78</b>	<b>\$ (2,116.91)</b>
<b>CASH - RESERVE</b>			
12-1200-00 South State - Reserve 5475	\$ 247,688.64	\$ 247,565.20	\$ 123.44
<b>Total CASH - RESERVE:</b>	<b>\$ 247,688.64</b>	<b>\$ 247,565.20</b>	<b>\$ 123.44</b>
<b>ACCOUNTS RECEIVABLE</b>			
14-1400-00 Accounts Receivable - Homeowner	\$ 11,202.33	\$ 20,636.38	\$ (9,434.05)
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 11,202.33</b>	<b>\$ 20,636.38</b>	<b>\$ (9,434.05)</b>
<b>EQUITY</b>			
30-6367-00 Landscape Assurance Deposit Refunds	\$ 207,750.00	\$ 207,750.00	\$ -
<b>Total EQUITY:</b>	<b>\$ 207,750.00</b>	<b>\$ 207,750.00</b>	<b>\$ -</b>
<b>Total Assets:</b>	<b>\$ 609,942.84</b>	<b>\$ 621,370.36</b>	<b>\$ (11,427.52)</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00 Accounts Payable	\$ 2,000.00	\$ 2,000.00	\$ -
20-2100-00 Prepaid Assessments	45,331.54	47,911.19	(2,579.65)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 47,331.54</b>	<b>\$ 49,911.19</b>	<b>\$ (2,579.65)</b>
<b>RESERVE FUNDS</b>			
25-2500-00 Reserves - Consolidated	\$ 247,424.20	\$ 247,424.20	\$ -
25-2590-00 Reserves - Interest	264.44	141.00	123.44
<b>Total RESERVE FUNDS:</b>	<b>\$ 247,688.64</b>	<b>\$ 247,565.20</b>	<b>\$ 123.44</b>
<b>EQUITY</b>			
30-3300-00 Working Capital	\$ 109,600.00	\$ 108,560.00	\$ 1,040.00
30-3500-00 Retained Earnings	190,276.00	190,276.00	-
<b>Total EQUITY:</b>	<b>\$ 299,876.00</b>	<b>\$ 298,836.00</b>	<b>\$ 1,040.00</b>
<b>Net Income / (Loss)</b>	<b>\$ 14,607.72</b>	<b>\$ 24,619.03</b>	<b>\$ (10,011.31)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 609,503.90</b>	<b>\$ 620,931.42</b>	<b>\$ (11,427.52)</b>

**Income Statement - Operating**  
 Hannah Ridge Homeowners Association  
 02/28/2023

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	\$-	\$14,900.00	(\$14,900.00)	\$45,084.80	\$29,800.00	\$15,284.80	\$178,800.00
4020-00 Late Fees	50.00	-	50.00	50.00	-	50.00	-
4025-00 Late Fee Interest	8.14	-	8.14	8.14	-	8.14	-
4030-00 Fines Income	-	-	-	500.00	-	500.00	-
4085-00 Working Capital	-	866.67	(866.67)	-	1,733.34	(1,733.34)	10,400.00
4300-00 Landscape Assurance Deposit	-	-	-	(1,500.00)	-	(1,500.00)	-
<b>TOTAL INCOME</b>	<b>\$58.14</b>	<b>\$15,766.67</b>	<b>(\$15,708.53)</b>	<b>\$44,142.94</b>	<b>\$31,533.34</b>	<b>\$12,609.60</b>	<b>\$189,200.00</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$58.14</b>	<b>\$15,766.67</b>	<b>(\$15,708.53)</b>	<b>\$44,142.94</b>	<b>\$31,533.34</b>	<b>\$12,609.60</b>	<b>\$189,200.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Contract	2,784.00	2,752.00	(32.00)	5,568.00	5,504.00	(64.00)	33,024.00
5018-00 Website	-	41.67	41.67	-	83.34	83.34	500.00
5030-00 Audit/Accounting Fees	-	83.33	83.33	-	166.66	166.66	1,000.00
5040-00 Legal - General	-	83.33	83.33	1,100.00	166.66	(933.34)	1,000.00
5045-00 Legal - Collections	(50.00)	-	50.00	(100.00)	-	100.00	-
5049-00 Legal - Reimbursable	-	-	-	2,433.96	-	(2,433.96)	-
5055-00 Bank Charges	-	-	-	6.00	-	(6.00)	-
5065-00 Community Events	196.97	-	(196.97)	196.97	-	(196.97)	-
5095-00 Administration	30.00	297.08	267.08	80.00	594.16	514.16	3,565.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$2,960.97</b>	<b>\$3,257.41</b>	<b>\$296.44</b>	<b>\$9,284.93</b>	<b>\$6,514.82</b>	<b>(\$2,770.11)</b>	<b>\$39,089.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Package	125.00	166.67	41.67	125.00	333.34	208.34	2,000.00
<b>TOTAL INSURANCE</b>	<b>\$125.00</b>	<b>\$166.67</b>	<b>\$41.67</b>	<b>\$125.00</b>	<b>\$333.34</b>	<b>\$208.34</b>	<b>\$2,000.00</b>
<b>LANDSCAPING</b>							
5600-00 Lawn Contract / Maintenance	-	1,875.00	1,875.00	2,218.50	3,750.00	1,531.50	22,500.00
5610-00 Landscape Other	-	250.00	250.00	-	500.00	500.00	3,000.00
<b>TOTAL LANDSCAPING</b>	<b>\$-</b>	<b>\$2,125.00</b>	<b>\$2,125.00</b>	<b>\$2,218.50</b>	<b>\$4,250.00</b>	<b>\$2,031.50</b>	<b>\$25,500.00</b>
<b>UTILITIES</b>							
6015-00 Utilities	119.77	5,000.00	4,880.23	238.03	10,000.00	9,761.97	60,000.00
6037-00 Social/Community Relations	169.29	583.33	414.04	2,142.84	1,166.66	(976.18)	7,000.00
6065-00 Trash	6,594.42	4,356.33	(2,238.09)	15,425.92	8,712.66	(6,713.26)	52,276.00
6366-00 Landscape Assurance Insp Fee	100.00	-	(100.00)	100.00	-	(100.00)	-
<b>TOTAL UTILITIES</b>	<b>\$6,983.48</b>	<b>\$9,939.66</b>	<b>\$2,956.18</b>	<b>\$17,906.79</b>	<b>\$19,879.32</b>	<b>\$1,972.53</b>	<b>\$119,276.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6590-00 Snow Removal	-	416.67	416.67	-	833.34	833.34	5,000.00
6599-00 Contingency	-	69.58	69.58	-	139.16	139.16	835.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$-</b>	<b>\$486.25</b>	<b>\$486.25</b>	<b>\$-</b>	<b>\$972.50</b>	<b>\$972.50</b>	<b>\$5,835.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$10,069.45</b>	<b>\$15,974.99</b>	<b>\$5,905.54</b>	<b>\$29,535.22</b>	<b>\$31,949.98</b>	<b>\$2,414.76</b>	<b>\$191,700.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$10,069.45</b>	<b>\$15,974.99</b>	<b>\$5,905.54</b>	<b>\$29,535.22</b>	<b>\$31,949.98</b>	<b>\$2,414.76</b>	<b>\$191,700.00</b>
<b>Net Income:</b>	<b>(\$10,011.31)</b>	<b>(\$208.32)</b>	<b>(\$9,802.99)</b>	<b>\$14,607.72</b>	<b>(\$416.64)</b>	<b>\$15,024.36</b>	<b>(\$2,500.00)</b>