



# **Financial Report Package**

**January 2023**

**Prepared for**

**Hannah Ridge Homeowners Association**

**By**

**Z&R Property Management**

	Current Balance at 1/31/2023	Prior Month Balance at 12/31/2022	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1000-00 South State - Operating 5472	\$ 145,418.78	\$ 107,645.20	\$ 37,773.58
<b>Total CASH - OPERATING:</b>	<b>\$ 145,418.78</b>	<b>\$ 107,645.20</b>	<b>\$ 37,773.58</b>
<b>CASH - RESERVE</b>			
12-1200-00 South State - Reserve 5475	\$ 247,565.20	\$ 247,424.20	\$ 141.00
<b>Total CASH - RESERVE:</b>	<b>\$ 247,565.20</b>	<b>\$ 247,424.20</b>	<b>\$ 141.00</b>
<b>ACCOUNTS RECEIVABLE</b>			
14-1400-00 Accounts Receivable - Homeowner	\$ 20,636.38	\$ 4,583.59	\$ 16,052.79
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 20,636.38</b>	<b>\$ 4,583.59</b>	<b>\$ 16,052.79</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>\$ 621,370.36</b>	<b>\$ 567,402.99</b>	<b>\$ 53,967.37</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	47,911.19	22,703.85	25,207.34
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 49,911.19</b>	<b>\$ 22,703.85</b>	<b>\$ 27,207.34</b>
<b>RESERVE FUNDS</b>			
25-2500-00 Reserves - Consolidated	\$ 247,424.20	\$ 255,990.38	\$ (8,566.18)
25-2590-00 Reserves - Interest	141.00	528.70	(387.70)
25-2600-00 Reserves - Expenses	-	(9,094.88)	9,094.88
<b>Total RESERVE FUNDS:</b>	<b>\$ 247,565.20</b>	<b>\$ 247,424.20</b>	<b>\$ 141.00</b>
<b>EQUITY</b>			
30-3300-00 Working Capital	\$ 108,560.00	\$ 106,560.00	\$ 2,000.00
30-3500-00 Retained Earnings	190,276.00	146,558.64	43,717.36
<b>Total EQUITY:</b>	<b>\$ 298,836.00</b>	<b>\$ 253,118.64</b>	<b>\$ 45,717.36</b>
<b>Net Income / (Loss)</b>	<b>\$ 24,619.03</b>	<b>\$ 43,717.36</b>	<b>\$ (19,098.33)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 620,931.42</b>	<b>\$ 566,964.05</b>	<b>\$ 53,967.37</b>

**Income Statement - Operating**  
 Hannah Ridge Homeowners Association  
 01/31/2023

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 Time: 12:40 am  
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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	\$45,084.80	\$14,900.00	\$30,184.80	\$45,084.80	\$14,900.00	\$30,184.80	\$178,800.00
4030-00 Fines Income	500.00	-	500.00	500.00	-	500.00	-
4085-00 Working Capital	-	866.67	(866.67)	-	866.67	(866.67)	10,400.00
4300-00 Landscape Assurance Deposit	(1,500.00)	-	(1,500.00)	(1,500.00)	-	(1,500.00)	-
<b>TOTAL INCOME</b>	<b>\$44,084.80</b>	<b>\$15,766.67</b>	<b>\$28,318.13</b>	<b>\$44,084.80</b>	<b>\$15,766.67</b>	<b>\$28,318.13</b>	<b>\$189,200.00</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$44,084.80</b>	<b>\$15,766.67</b>	<b>\$28,318.13</b>	<b>\$44,084.80</b>	<b>\$15,766.67</b>	<b>\$28,318.13</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)	2,784.00	2,752.00	(32.00)	33,024.00
5018-00 Website	-	41.67	41.67	-	41.67	41.67	500.00
5030-00 Audit/Accounting Fees	-	83.33	83.33	-	83.33	83.33	1,000.00
5040-00 Legal - General	1,100.00	83.33	(1,016.67)	1,100.00	83.33	(1,016.67)	1,000.00
5045-00 Legal - Collections	(50.00)	-	50.00	(50.00)	-	50.00	-
5049-00 Legal - Reimbursable	2,433.96	-	(2,433.96)	2,433.96	-	(2,433.96)	-
5055-00 Bank Charges	6.00	-	(6.00)	6.00	-	(6.00)	-
5095-00 Administration	50.00	297.08	247.08	50.00	297.08	247.08	3,565.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$6,323.96</b>	<b>\$3,257.41</b>	<b>(\$3,066.55)</b>	<b>\$6,323.96</b>	<b>\$3,257.41</b>	<b>(\$3,066.55)</b>	<b>\$39,089.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Package	-	166.67	166.67	-	166.67	166.67	2,000.00
<b>TOTAL INSURANCE</b>	<b>\$-</b>	<b>\$166.67</b>	<b>\$166.67</b>	<b>\$-</b>	<b>\$166.67</b>	<b>\$166.67</b>	<b>\$2,000.00</b>
<b>LANDSCAPING</b>							
5600-00 Lawn Contract / Maintenance	2,218.50	1,875.00	(343.50)	2,218.50	1,875.00	(343.50)	22,500.00
5610-00 Landscape Other	-	250.00	250.00	-	250.00	250.00	3,000.00
<b>TOTAL LANDSCAPING</b>	<b>\$2,218.50</b>	<b>\$2,125.00</b>	<b>(\$93.50)</b>	<b>\$2,218.50</b>	<b>\$2,125.00</b>	<b>(\$93.50)</b>	<b>\$25,500.00</b>
<b>UTILITIES</b>							
6015-00 Utilities	118.26	5,000.00	4,881.74	118.26	5,000.00	4,881.74	60,000.00
6037-00 Social/Community Relations	1,973.55	583.33	(1,390.22)	1,973.55	583.33	(1,390.22)	7,000.00
6065-00 Trash	8,831.50	4,356.33	(4,475.17)	8,831.50	4,356.33	(4,475.17)	52,276.00
<b>TOTAL UTILITIES</b>	<b>\$10,923.31</b>	<b>\$9,939.66</b>	<b>(\$983.65)</b>	<b>\$10,923.31</b>	<b>\$9,939.66</b>	<b>(\$983.65)</b>	<b>\$119,276.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6590-00 Snow Removal	-	416.67	416.67	-	416.67	416.67	5,000.00
6599-00 Contingency	-	69.58	69.58	-	69.58	69.58	835.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$-</b>	<b>\$486.25</b>	<b>\$486.25</b>	<b>\$-</b>	<b>\$486.25</b>	<b>\$486.25</b>	<b>\$5,835.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$19,465.77</b>	<b>\$15,974.99</b>	<b>(\$3,490.78)</b>	<b>\$19,465.77</b>	<b>\$15,974.99</b>	<b>(\$3,490.78)</b>	<b>\$191,700.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$19,465.77</b>	<b>\$15,974.99</b>	<b>(\$3,490.78)</b>	<b>\$19,465.77</b>	<b>\$15,974.99</b>	<b>(\$3,490.78)</b>	<b>\$191,700.00</b>
<b>Net Income:</b>	<b>\$24,619.03</b>	<b>(\$208.32)</b>	<b>\$24,827.35</b>	<b>\$24,619.03</b>	<b>(\$208.32)</b>	<b>\$24,827.35</b>	<b>(\$2,500.00)</b>