



Financial Report Package

September 2022

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 9/30/2022	Prior Month Balance at 08/31/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 58,803.64	\$ 59,113.22	\$ (309.58)
Total CASH - OPERATING:	\$ 58,803.64	\$ 59,113.22	\$ (309.58)
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 78,670.46	\$ 78,651.07	\$ 19.39
12-1220-00 Edward Jones - Cash	36,842.79	36,747.25	95.54
12-1250-00 Ed Jones Securities	22,375.44	22,740.72	(365.28)
Total CASH - RESERVE:	\$ 137,888.69	\$ 138,139.04	\$ (250.35)
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 2,359.57	\$ 4,737.41	\$ (2,377.84)
Total ACCOUNTS RECEIVABLE:	\$ 2,359.57	\$ 4,737.41	\$ (2,377.84)
Total Assets:	\$ 199,051.90	\$ 201,989.67	\$ (2,937.77)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00 Accounts Payable	\$ 153.94	\$ -	\$ 153.94
20-2100-00 Prepaid Assessments	10,126.34	3,190.62	6,935.72
Total CURRENT LIABILITIES:	\$ 10,280.28	\$ 3,190.62	\$ 7,089.66
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 141,520.69	\$ 141,520.69	\$ -
25-2590-00 Reserves - Interest	258.00	143.07	114.93
25-2600-00 Reserves - Expenses	(2,380.00)	(2,380.00)	-
25-3400-00 Securities Gains / Losses	(1,510.00)	(1,144.72)	(365.28)
Total RESERVE FUNDS:	\$ 137,888.69	\$ 138,139.04	\$ (250.35)
EQUITY			
30-3300-00 Working Capital	\$ 11,115.00	\$ 11,115.00	\$ -
30-3500-00 Retained Earnings	77,744.63	77,744.63	-
Total EQUITY:	\$ 88,859.63	\$ 88,859.63	\$ -
Net Income / (Loss)	\$ (37,976.70)	\$ (28,199.62)	\$ (9,777.08)
Total Liabilities & Equity:	\$ 199,051.90	\$ 201,989.67	\$ (2,937.77)

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 09/30/2022

Date: 10/24/2022
 Time: 12:26 am
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessment Income	\$-	\$10,260.00	(\$10,260.00)	\$92,340.00	\$92,340.00	\$-	\$123,120.00
4020-00 Late Fees	50.00	8.33	41.67	3,204.28	74.97	3,129.31	100.00
4025-00 Late Fee Interest	0.92	-	0.92	538.69	-	538.69	-
4030-00 Fines Income	-	-	-	(87.84)	-	(87.84)	-
Total INCOME	\$50.92	\$10,268.33	(\$10,217.41)	\$95,995.13	\$92,414.97	\$3,580.16	\$123,220.00
Total OPERATING INCOME	\$50.92	\$10,268.33	(\$10,217.41)	\$95,995.13	\$92,414.97	\$3,580.16	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,162.00	1,162.00	-	10,458.00	10,458.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	325.00	325.00	-	325.00
5040-00 Legal - General	395.00	62.50	(332.50)	780.00	562.50	(217.50)	750.00
5045-00 Legal - Collections	(15.00)	-	15.00	(1,875.00)	-	1,875.00	-
5049-00 Legal - Reimbursable	-	-	-	1,620.00	-	(1,620.00)	-
5095-00 Administration	-	166.67	166.67	389.26	1,500.03	1,110.77	2,000.00
Total ADMINISTRATIVE EXPENSES	\$1,542.00	\$1,391.17	(\$150.83)	\$11,697.26	\$12,845.53	\$1,148.27	\$17,019.00
INSURANCE							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	1,500.03	917.03	2,000.00
Total INSURANCE	\$-	\$166.67	\$166.67	\$583.00	\$1,500.03	\$917.03	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	21,294.00	18,000.00	(3,294.00)	24,000.00
5610-00 Landscaping/Park	440.00	-	(440.00)	3,594.33	-	(3,594.33)	-
5620-00 Landscape Replacement	-	416.67	416.67	265.00	3,750.03	3,485.03	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
5650-00 Sprinkler Repair	87.00	83.33	(3.67)	3,192.00	749.97	(2,442.03)	1,000.00
Total LANDSCAPING	\$2,893.00	\$2,666.67	(\$226.33)	\$28,345.33	\$24,000.03	(\$4,345.30)	\$32,000.00
UTILITIES							
6030-00 Utilities	3,358.53	3,166.67	(191.86)	15,759.70	28,500.03	12,740.33	38,000.00
6035-00 Storm Water	380.11	125.00	(255.11)	1,651.98	1,125.00	(526.98)	1,500.00
6037-00 Social Committee/Community Relations	475.00	-	(475.00)	475.00	-	(475.00)	-
6065-00 Trash	1,179.36	1,000.00	(179.36)	9,194.56	9,000.00	(194.56)	12,000.00
Total UTILITIES	\$5,393.00	\$4,291.67	(\$1,101.33)	\$27,081.24	\$38,625.03	\$11,543.79	\$51,500.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	-	-	705.00	-	(705.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	2,999.97	2,439.97	4,000.00
6599-00 Contingency	-	83.33	83.33	-	749.97	749.97	1,000.00
Total REPAIRS & MAINTENANCE	\$-	\$416.66	\$416.66	\$1,265.00	\$3,749.94	\$2,484.94	\$5,000.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,016.75	1,016.75	65,000.00	9,150.75	(55,849.25)	12,201.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,016.75	\$1,016.75	\$65,000.00	\$9,150.75	(\$55,849.25)	\$12,201.00
Total OPERATING EXPENSE	\$9,828.00	\$9,949.59	\$121.59	\$133,971.83	\$89,871.31	(\$44,100.52)	\$119,720.00
Net Income:	(\$9,777.08)	\$318.74	(\$10,095.82)	(\$37,976.70)	\$2,543.66	(\$40,520.36)	\$3,500.00