



Financial Report Package

October 2022

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 10/31/2022	Prior Month Balance at 09/30/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 76,073.14	\$ 58,803.64	\$ 17,269.50
Total CASH - OPERATING:	\$ 76,073.14	\$ 58,803.64	\$ 17,269.50
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 78,690.50	\$ 78,670.46	\$ 20.04
12-1220-00 Edward Jones - Cash	36,859.58	36,842.79	16.79
12-1250-00 Ed Jones Securities	22,256.64	22,375.44	(118.80)
Total CASH - RESERVE:	\$ 137,806.72	\$ 137,888.69	\$ (81.97)
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 4,222.22	\$ 2,359.57	\$ 1,862.65
Total ACCOUNTS RECEIVABLE:	\$ 4,222.22	\$ 2,359.57	\$ 1,862.65
Total Assets:	\$ 218,102.08	\$ 199,051.90	\$ 19,050.18
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00 Accounts Payable	\$ -	\$ 153.94	\$ (153.94)
20-2100-00 Prepaid Assessments	717.84	10,126.34	(9,408.50)
Total CURRENT LIABILITIES:	\$ 717.84	\$ 10,280.28	\$ (9,562.44)
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 141,520.69	\$ 141,520.69	\$ -
25-2590-00 Reserves - Interest	294.83	258.00	36.83
25-2600-00 Reserves - Expenses	(2,380.00)	(2,380.00)	-
25-3400-00 Securities Gains / Losses	(1,628.80)	(1,510.00)	(118.80)
Total RESERVE FUNDS:	\$ 137,806.72	\$ 137,888.69	\$ (81.97)
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)	\$ (9,282.11)	\$ (37,976.70)	\$ 28,694.59
Total Liabilities & Equity:	\$ 218,102.08	\$ 199,051.90	\$ 19,050.18

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 10/31/2022

Date: 11/23/2022
 Time: 6:31 pm
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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	\$30,780.00	\$10,260.00	\$20,520.00	\$123,120.00	\$102,600.00	\$20,520.00	\$123,120.00
4020-00 Late Fees	475.00	8.33	466.67	3,679.28	83.30	3,595.98	100.00
4025-00 Late Fee Interest	43.53	-	43.53	582.22	-	582.22	-
4030-00 Fines Income	-	-	-	(87.84)	-	(87.84)	-
Total INCOME	\$31,298.53	\$10,268.33	\$21,030.20	\$127,293.66	\$102,683.30	\$24,610.36	\$123,220.00
Total OPERATING INCOME	\$31,298.53	\$10,268.33	\$21,030.20	\$127,293.66	\$102,683.30	\$24,610.36	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,162.00	1,162.00	-	11,620.00	11,620.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	325.00	325.00	-	325.00
5040-00 Legal - General	225.00	62.50	(162.50)	1,005.00	625.00	(380.00)	750.00
5045-00 Legal - Collections	(100.00)	-	100.00	(1,975.00)	-	1,975.00	-
5049-00 Legal - Reimbursable	-	-	-	1,620.00	-	(1,620.00)	-
5095-00 Administration	25.00	166.67	141.67	414.26	1,666.70	1,252.44	2,000.00
Total ADMINISTRATIVE EXPENSES	\$1,312.00	\$1,391.17	\$79.17	\$13,009.26	\$14,236.70	\$1,227.44	\$17,019.00
INSURANCE							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	1,666.70	1,083.70	2,000.00
Total INSURANCE	\$-	\$166.67	\$166.67	\$583.00	\$1,666.70	\$1,083.70	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	23,660.00	20,000.00	(3,660.00)	24,000.00
5610-00 Landscaping/Park	448.00	-	(448.00)	4,042.33	-	(4,042.33)	-
5620-00 Landscape Replacement	(7,100.00)	416.67	7,516.67	(6,835.00)	4,166.70	11,001.70	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
5650-00 Sprinkler Repair	-	83.33	83.33	3,192.00	833.30	(2,358.70)	1,000.00
Total LANDSCAPING	(\$4,286.00)	\$2,666.67	\$6,952.67	\$24,059.33	\$26,666.70	\$2,607.37	\$32,000.00
UTILITIES							
6030-00 Utilities	4,374.07	3,166.67	(1,207.40)	20,133.77	31,666.70	11,532.93	38,000.00
6035-00 Storm Water	24.51	125.00	100.49	1,676.49	1,250.00	(426.49)	1,500.00
6037-00 Social Committee/Community Relations	-	-	-	475.00	-	(475.00)	-
6065-00 Trash	1,179.36	1,000.00	(179.36)	10,373.92	10,000.00	(373.92)	12,000.00
Total UTILITIES	\$5,577.94	\$4,291.67	(\$1,286.27)	\$32,659.18	\$42,916.70	\$10,257.52	\$51,500.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	-	-	705.00	-	(705.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	3,333.30	2,773.30	4,000.00
6599-00 Contingency	-	83.33	83.33	-	833.30	833.30	1,000.00
Total REPAIRS & MAINTENANCE	\$-	\$416.66	\$416.66	\$1,265.00	\$4,166.60	\$2,901.60	\$5,000.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,016.75	1,016.75	65,000.00	10,167.50	(54,832.50)	12,201.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,016.75	\$1,016.75	\$65,000.00	\$10,167.50	(\$54,832.50)	\$12,201.00
Total OPERATING EXPENSE	\$2,603.94	\$9,949.59	\$7,345.65	\$136,575.77	\$99,820.90	(\$36,754.87)	\$119,720.00
Net Income:	\$28,694.59	\$318.74	\$28,375.85	(\$9,282.11)	\$2,862.40	(\$12,144.51)	\$3,500.00