



Financial Report Package

November 2022

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 11/30/2022	Prior Month Balance at 10/31/2022	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 70,645.30	\$ 76,073.14	\$ (5,427.84)
Total CASH - OPERATING:	\$ 70,645.30	\$ 76,073.14	\$ (5,427.84)
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 78,732.54	\$ 78,690.50	\$ 42.04
12-1220-00 Edward Jones - Cash	36,880.04	36,859.58	20.46
12-1250-00 Ed Jones Securities	22,272.96	22,256.64	16.32
Total CASH - RESERVE:	\$ 137,885.54	\$ 137,806.72	\$ 78.82
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 3,647.32	\$ 4,222.22	\$ (574.90)
Total ACCOUNTS RECEIVABLE:	\$ 3,647.32	\$ 4,222.22	\$ (574.90)
Total Assets:	\$ 212,178.16	\$ 218,102.08	\$ (5,923.92)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00 Accounts Payable	\$ 961.23	\$ -	\$ 961.23
20-2100-00 Prepaid Assessments	1,382.84	717.84	665.00
Total CURRENT LIABILITIES:	\$ 2,344.07	\$ 717.84	\$ 1,626.23
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 141,520.69	\$ 141,520.69	\$ -
25-2590-00 Reserves - Interest	357.33	294.83	62.50
25-2600-00 Reserves - Expenses	(2,380.00)	(2,380.00)	-
25-3400-00 Securities Gains / Losses	(1,612.48)	(1,628.80)	16.32
Total RESERVE FUNDS:	\$ 137,885.54	\$ 137,806.72	\$ 78.82
EQUITY			
30-3300-00 Working Capital	\$ 11,970.00	\$ 11,115.00	\$ 855.00
30-3500-00 Retained Earnings	77,744.63	77,744.63	-
Total EQUITY:	\$ 89,714.63	\$ 88,859.63	\$ 855.00
Net Income / (Loss)	\$ (17,766.08)	\$ (9,282.11)	\$ (8,483.97)
Total Liabilities & Equity:	\$ 212,178.16	\$ 218,102.08	\$ (5,923.92)

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 11/30/2022

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)	\$123,120.00	\$112,860.00	\$10,260.00	\$123,120.00
4020-00 Late Fees	(134.39)	8.33	(142.72)	3,544.89	91.63	3,453.26	100.00
4025-00 Late Fee Interest	(26.71)	-	(26.71)	555.51	-	555.51	-
4030-00 Fines Income	-	-	-	(87.84)	-	(87.84)	-
Total INCOME	(\$161.10)	\$10,268.33	(\$10,429.43)	\$127,132.56	\$112,951.63	\$14,180.93	\$123,220.00
Total OPERATING INCOME	(\$161.10)	\$10,268.33	(\$10,429.43)	\$127,132.56	\$112,951.63	\$14,180.93	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,162.00	1,162.00	-	12,782.00	12,782.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	325.00	325.00	-	325.00
5040-00 Legal - General	825.00	62.50	(762.50)	1,830.00	687.50	(1,142.50)	750.00
5045-00 Legal - Collections	(150.00)	-	150.00	(2,125.00)	-	2,125.00	-
5049-00 Legal - Reimbursable	(550.00)	-	550.00	1,070.00	-	(1,070.00)	-
5095-00 Administration	-	166.67	166.67	414.26	1,833.37	1,419.11	2,000.00
Total ADMINISTRATIVE EXPENSES	\$1,287.00	\$1,391.17	\$104.17	\$14,296.26	\$15,627.87	\$1,331.61	\$17,019.00
INSURANCE							
5100-00 Insurance Property/Liability	-	166.67	166.67	583.00	1,833.37	1,250.37	2,000.00
Total INSURANCE	\$-	\$166.67	\$166.67	\$583.00	\$1,833.37	\$1,250.37	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,000.00	(366.00)	26,026.00	22,000.00	(4,026.00)	24,000.00
5610-00 Landscaping/Park	904.00	-	(904.00)	4,946.33	-	(4,946.33)	-
5620-00 Landscape Replacement	-	416.67	416.67	(6,835.00)	4,583.37	11,418.37	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	1,833.37	1,833.37	2,000.00
5650-00 Sprinkler Repair	-	83.33	83.33	3,192.00	916.63	(2,275.37)	1,000.00
Total LANDSCAPING	\$3,270.00	\$2,666.67	(\$603.33)	\$27,329.33	\$29,333.37	\$2,004.04	\$32,000.00
UTILITIES							
6010-00 Electricity	27.38	-	(27.38)	27.38	-	(27.38)	-
6030-00 Utilities	3,713.98	3,166.67	(547.31)	23,847.75	34,833.37	10,985.62	38,000.00
6035-00 Storm Water	24.51	125.00	100.49	1,701.00	1,375.00	(326.00)	1,500.00
6037-00 Social Committee/Community Relations	-	-	-	475.00	-	(475.00)	-
6065-00 Trash	-	1,000.00	1,000.00	10,373.92	11,000.00	626.08	12,000.00
Total UTILITIES	\$3,765.87	\$4,291.67	\$525.80	\$36,425.05	\$47,208.37	\$10,783.32	\$51,500.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	-	-	705.00	-	(705.00)	-
6590-00 Snow Removal	-	333.33	333.33	560.00	3,666.63	3,106.63	4,000.00
6599-00 Contingency	-	83.33	83.33	-	916.63	916.63	1,000.00
Total REPAIRS & MAINTENANCE	\$-	\$416.66	\$416.66	\$1,265.00	\$4,583.26	\$3,318.26	\$5,000.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,016.75	1,016.75	65,000.00	11,184.25	(53,815.75)	12,201.00
Total RESERVE CONTRIBUTIONS	\$-	\$1,016.75	\$1,016.75	\$65,000.00	\$11,184.25	(\$53,815.75)	\$12,201.00
Total OPERATING EXPENSE	\$8,322.87	\$9,949.59	\$1,626.72	\$144,898.64	\$109,770.49	(\$35,128.15)	\$119,720.00
Net Income:	(\$8,483.97)	\$318.74	(\$8,802.71)	(\$17,766.08)	\$3,181.14	(\$20,947.22)	\$3,500.00