



# **Financial Report Package**

**December 2022**

**Prepared for**

**Midtown at Cottonwood Creek Homeowners  
Association**

**Z&R Property Management**

	Current Balance at 12/31/2022	Prior Month Balance at 11/30/2022	Change
<b>Assets</b>			
<b>CASH - OPERATING</b>			
10-1000-00 South State - Operating 5568	\$ 61,553.36	\$ 70,645.30	\$ (9,091.94)
<b>Total CASH - OPERATING:</b>	<b>\$ 61,553.36</b>	<b>\$ 70,645.30</b>	<b>\$ (9,091.94)</b>
<b>CASH - RESERVE</b>			
12-1200-00 South State - Reserve 5571	\$ 90,975.82	\$ 78,732.54	\$ 12,243.28
12-1220-00 Edward Jones - Cash	36,909.68	36,880.04	29.64
12-1250-00 Ed Jones Securities	22,456.08	22,272.96	183.12
<b>Total CASH - RESERVE:</b>	<b>\$ 150,341.58</b>	<b>\$ 137,885.54</b>	<b>\$ 12,456.04</b>
<b>ACCOUNTS RECEIVABLE</b>			
14-1400-00 Accounts Receivable - Homeowner	\$ 2,520.69	\$ 3,647.32	\$ (1,126.63)
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 2,520.69</b>	<b>\$ 3,647.32</b>	<b>\$ (1,126.63)</b>
<b>Total Assets:</b>	<b>\$ 214,415.63</b>	<b>\$ 212,178.16</b>	<b>\$ 2,237.47</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00 Accounts Payable	\$ -	\$ 961.23	\$ (961.23)
20-2100-00 Prepaid Assessments	7,177.84	1,382.84	5,795.00
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 7,177.84</b>	<b>\$ 2,344.07</b>	<b>\$ 4,833.77</b>
<b>RESERVE FUNDS</b>			
25-2500-00 Reserves - Consolidated	\$ 153,721.69	\$ 141,520.69	\$ 12,201.00
25-2590-00 Reserves - Interest	429.25	357.33	71.92
25-2600-00 Reserves - Expenses	(2,380.00)	(2,380.00)	-
25-3400-00 Securities Gains / Losses	(1,429.36)	(1,612.48)	183.12
<b>Total RESERVE FUNDS:</b>	<b>\$ 150,341.58</b>	<b>\$ 137,885.54</b>	<b>\$ 12,456.04</b>
<b>EQUITY</b>			
30-3300-00 Working Capital	\$ 11,970.00	\$ 11,970.00	\$ -
30-3500-00 Retained Earnings	77,744.63	77,744.63	-
<b>Total EQUITY:</b>	<b>\$ 89,714.63</b>	<b>\$ 89,714.63</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ (32,818.42)</b>	<b>\$ (17,766.08)</b>	<b>\$ (15,052.34)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 214,415.63</b>	<b>\$ 212,178.16</b>	<b>\$ 2,237.47</b>

**Income Statement - Operating**  
 Midtown at Cottonwood Creek Homeowners Association  
 12/31/2022

Date: 1/17/2023  
 Time: 3:31 pm  
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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	\$-	\$10,260.00	(\$10,260.00)	\$123,120.00	\$123,120.00	\$-	\$123,120.00
4020-00 Late Fees	75.00	8.37	66.63	3,619.89	100.00	3,519.89	100.00
4025-00 Late Fee Interest	9.13	-	9.13	564.64	-	564.64	-
4030-00 Fines Income	-	-	-	(87.84)	-	(87.84)	-
<b>Total INCOME</b>	<b>\$84.13</b>	<b>\$10,268.37</b>	<b>(\$10,184.24)</b>	<b>\$127,216.69</b>	<b>\$123,220.00</b>	<b>\$3,996.69</b>	<b>\$123,220.00</b>
<b>Total OPERATING INCOME</b>	<b>\$84.13</b>	<b>\$10,268.37</b>	<b>(\$10,184.24)</b>	<b>\$127,216.69</b>	<b>\$123,220.00</b>	<b>\$3,996.69</b>	<b>\$123,220.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Contract	1,162.00	1,162.00	-	13,944.00	13,944.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	-	-	325.00	325.00	-	325.00
5040-00 Legal - General	-	62.50	62.50	1,830.00	750.00	(1,080.00)	750.00
5045-00 Legal - Collections	(75.00)	-	75.00	(2,200.00)	-	2,200.00	-
5049-00 Legal - Reimbursable	-	-	-	1,070.00	-	(1,070.00)	-
5095-00 Administration	225.00	166.63	(58.37)	639.26	2,000.00	1,360.74	2,000.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$1,312.00</b>	<b>\$1,391.13</b>	<b>\$79.13</b>	<b>\$15,608.26</b>	<b>\$17,019.00</b>	<b>\$1,410.74</b>	<b>\$17,019.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Property/Liability	-	166.63	166.63	583.00	2,000.00	1,417.00	2,000.00
<b>Total INSURANCE</b>	<b>\$-</b>	<b>\$166.63</b>	<b>\$166.63</b>	<b>\$583.00</b>	<b>\$2,000.00</b>	<b>\$1,417.00</b>	<b>\$2,000.00</b>
<b>LANDSCAPING</b>							
5600-00 Lawn Contract/Maintenance	-	2,000.00	2,000.00	26,026.00	24,000.00	(2,026.00)	24,000.00
5610-00 Landscaping/Park	-	-	-	4,946.33	-	(4,946.33)	-
5620-00 Landscape Replacement	-	416.63	416.63	(6,835.00)	5,000.00	11,835.00	5,000.00
5630-00 Tree Maintenance	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
5650-00 Sprinkler Repair	-	83.37	83.37	3,192.00	1,000.00	(2,192.00)	1,000.00
<b>Total LANDSCAPING</b>	<b>\$-</b>	<b>\$2,666.63</b>	<b>\$2,666.63</b>	<b>\$27,329.33</b>	<b>\$32,000.00</b>	<b>\$4,670.67</b>	<b>\$32,000.00</b>
<b>UTILITIES</b>							
6010-00 Electricity	27.88	-	(27.88)	55.26	-	(55.26)	-
6030-00 Utilities	108.35	3,166.63	3,058.28	23,956.10	38,000.00	14,043.90	38,000.00
6035-00 Storm Water	307.88	125.00	(182.88)	2,008.88	1,500.00	(508.88)	1,500.00
6037-00 Social Committee/Community Relations	-	-	-	475.00	-	(475.00)	-
6065-00 Trash	1,179.36	1,000.00	(179.36)	11,553.28	12,000.00	446.72	12,000.00
<b>Total UTILITIES</b>	<b>\$1,623.47</b>	<b>\$4,291.63</b>	<b>\$2,668.16</b>	<b>\$38,048.52</b>	<b>\$51,500.00</b>	<b>\$13,451.48</b>	<b>\$51,500.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6500-00 General Repairs & Maint	-	-	-	705.00	-	(705.00)	-
6590-00 Snow Removal	-	333.37	333.37	560.00	4,000.00	3,440.00	4,000.00
6599-00 Contingency	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$-</b>	<b>\$416.74</b>	<b>\$416.74</b>	<b>\$1,265.00</b>	<b>\$5,000.00</b>	<b>\$3,735.00</b>	<b>\$5,000.00</b>
<b>RESERVE CONTRIBUTIONS</b>							
6900-00 Reserve Contribution	12,201.00	1,016.75	(11,184.25)	77,201.00	12,201.00	(65,000.00)	12,201.00
<b>Total RESERVE CONTRIBUTIONS</b>	<b>\$12,201.00</b>	<b>\$1,016.75</b>	<b>(\$11,184.25)</b>	<b>\$77,201.00</b>	<b>\$12,201.00</b>	<b>(\$65,000.00)</b>	<b>\$12,201.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$15,136.47</b>	<b>\$9,949.51</b>	<b>(\$5,186.96)</b>	<b>\$160,035.11</b>	<b>\$119,720.00</b>	<b>(\$40,315.11)</b>	<b>\$119,720.00</b>
<b>Net Income:</b>	<b>(\$15,052.34)</b>	<b>\$318.86</b>	<b>(\$15,371.20)</b>	<b>(\$32,818.42)</b>	<b>\$3,500.00</b>	<b>(\$36,318.42)</b>	<b>\$3,500.00</b>