



# **Financial Report Package**

**January 2023**

**Prepared for**

**Midtown at Cottonwood Creek Homeowners  
Association**

**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 5568	\$ 76,737.20	\$ 61,553.36	\$ 15,183.84
<b>Total CASH - OPERATING:</b>	<b>\$ 76,737.20</b>	<b>\$ 61,553.36</b>	<b>\$ 15,183.84</b>
<b>CASH - RESERVE</b>			
12-1200-00 South State - Reserve 5571	\$ 90,627.66	\$ 90,975.82	\$ (348.16)
12-1220-00 Edward Jones - Cash	36,909.68	36,909.68	-
12-1250-00 Ed Jones Securities	22,456.08	22,456.08	-
<b>Total CASH - RESERVE:</b>	<b>\$ 149,993.42</b>	<b>\$ 150,341.58</b>	<b>\$ (348.16)</b>
<b>ACCOUNTS RECEIVABLE</b>			
14-1400-00 Accounts Receivable - Homeowner	\$ 5,192.42	\$ 2,520.69	\$ 2,671.73
<b>Total ACCOUNTS RECEIVABLE:</b>	<b>\$ 5,192.42</b>	<b>\$ 2,520.69</b>	<b>\$ 2,671.73</b>
<b>Total Assets:</b>	<b>\$ 231,923.04</b>	<b>\$ 214,415.63</b>	<b>\$ 17,507.41</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-2000-00 Accounts Payable	\$ 758.01	\$ -	\$ 758.01
20-2100-00 Prepaid Assessments	2,441.84	7,177.84	(4,736.00)
<b>Total CURRENT LIABILITIES:</b>	<b>\$ 3,199.85</b>	<b>\$ 7,177.84</b>	<b>\$ (3,977.99)</b>
<b>RESERVE FUNDS</b>			
25-2500-00 Reserves - Consolidated	\$ 151,770.94	\$ 153,721.69	\$ (1,950.75)
25-2590-00 Reserves - Interest	51.84	429.25	(377.41)
25-2600-00 Reserves - Expenses	(400.00)	(2,380.00)	1,980.00
25-3400-00 Securities Gains / Losses	(1,429.36)	(1,429.36)	-
<b>Total RESERVE FUNDS:</b>	<b>\$ 149,993.42</b>	<b>\$ 150,341.58</b>	<b>\$ (348.16)</b>
<b>EQUITY</b>			
30-3300-00 Working Capital	\$ 11,970.00	\$ 11,970.00	\$ -
30-3500-00 Retained Earnings	44,926.21	77,744.63	(32,818.42)
<b>Total EQUITY:</b>	<b>\$ 56,896.21</b>	<b>\$ 89,714.63</b>	<b>\$ (32,818.42)</b>
<b>Net Income / (Loss)</b>	<b>\$ 21,833.56</b>	<b>\$ (32,818.42)</b>	<b>\$ 54,651.98</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 231,923.04</b>	<b>\$ 214,415.63</b>	<b>\$ 17,507.41</b>

**Income Statement - Operating**  
 Midtown at Cottonwood Creek Homeowners Association  
 01/31/2023

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	\$30,780.00	\$10,260.00	\$20,520.00	\$30,780.00	\$10,260.00	\$20,520.00	\$123,120.00
4020-00 Late Fees	-	8.33	(8.33)	-	8.33	(8.33)	100.00
<b>TOTAL INCOME</b>	<b>\$30,780.00</b>	<b>\$10,268.33</b>	<b>\$20,511.67</b>	<b>\$30,780.00</b>	<b>\$10,268.33</b>	<b>\$20,511.67</b>	<b>\$123,220.00</b>
<b>TOTAL OPERATING INCOME</b>	<b>\$30,780.00</b>	<b>\$10,268.33</b>	<b>\$20,511.67</b>	<b>\$30,780.00</b>	<b>\$10,268.33</b>	<b>\$20,511.67</b>	<b>\$123,220.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5000-00 Management Contract	1,162.00	1,162.00	-	1,162.00	1,162.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	27.08	27.08	-	27.08	27.08	325.00
5040-00 Legal - General	75.00	62.50	(12.50)	75.00	62.50	(12.50)	750.00
5045-00 Legal - Collections	(25.00)	-	25.00	(25.00)	-	25.00	-
5049-00 Legal - Reimbursable	790.24	-	(790.24)	790.24	-	(790.24)	-
5095-00 Administration	25.00	208.33	183.33	25.00	208.33	183.33	2,500.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$2,027.24</b>	<b>\$1,459.91</b>	<b>(\$567.33)</b>	<b>\$2,027.24</b>	<b>\$1,459.91</b>	<b>(\$567.33)</b>	<b>\$17,519.00</b>
<b>INSURANCE</b>							
5100-00 Insurance Property/Liability	-	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	2,366.00	2,200.00	(166.00)	2,366.00	2,200.00	(166.00)	26,400.00
5610-00 Landscaping/Park	904.00	833.33	(70.67)	904.00	833.33	(70.67)	10,000.00
5620-00 Landscape Replacement	-	416.67	416.67	-	416.67	416.67	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
5650-00 Sprinkler Repair	-	83.33	83.33	-	83.33	83.33	1,000.00
<b>TOTAL LANDSCAPING</b>	<b>\$3,270.00</b>	<b>\$3,700.00</b>	<b>\$430.00</b>	<b>\$3,270.00</b>	<b>\$3,700.00</b>	<b>\$430.00</b>	<b>\$44,400.00</b>
<b>UTILITIES</b>							
6010-00 Electricity	69.83	2,083.33	2,013.50	69.83	2,083.33	2,013.50	25,000.00
6030-00 Utilities	-	158.33	158.33	-	158.33	158.33	1,900.00
6035-00 Storm Water	229.50	41.67	(187.83)	229.50	41.67	(187.83)	500.00
6037-00 Social Committee/Community Relations	-	1,215.42	1,215.42	-	1,215.42	1,215.42	14,585.00
6065-00 Trash	2,358.72	-	(2,358.72)	2,358.72	-	(2,358.72)	-
<b>TOTAL UTILITIES</b>	<b>\$2,658.05</b>	<b>\$3,498.75</b>	<b>\$840.70</b>	<b>\$2,658.05</b>	<b>\$3,498.75</b>	<b>\$840.70</b>	<b>\$41,985.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
6500-00 General Repairs & Maint	-	41.67	41.67	-	41.67	41.67	500.00
6535-00 Signage/Sign Repairs	81.15	-	(81.15)	81.15	-	(81.15)	-
6590-00 Snow Removal	910.00	250.00	(660.00)	910.00	250.00	(660.00)	3,000.00
6599-00 Contingency	-	83.33	83.33	-	83.33	83.33	1,000.00
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$991.15</b>	<b>\$375.00</b>	<b>(\$616.15)</b>	<b>\$991.15</b>	<b>\$375.00</b>	<b>(\$616.15)</b>	<b>\$4,500.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$8,946.44</b>	<b>\$9,200.33</b>	<b>\$253.89</b>	<b>\$8,946.44</b>	<b>\$9,200.33</b>	<b>\$253.89</b>	<b>\$110,404.00</b>
<b>RESERVE CONTRIBUTIONS</b>							
6900-00 Reserve Contribution	-	1,068.00	1,068.00	-	1,068.00	1,068.00	12,816.00
<b>TOTAL RESERVE CONTRIBUTIONS</b>	<b>\$-</b>	<b>\$1,068.00</b>	<b>\$1,068.00</b>	<b>\$-</b>	<b>\$1,068.00</b>	<b>\$1,068.00</b>	<b>\$12,816.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$8,946.44</b>	<b>\$10,268.33</b>	<b>\$1,321.89</b>	<b>\$8,946.44</b>	<b>\$10,268.33</b>	<b>\$1,321.89</b>	<b>\$123,220.00</b>
<b>Net Income:</b>	<b>\$21,833.56</b>	<b>\$0.00</b>	<b>\$21,833.56</b>	<b>\$21,833.56</b>	<b>\$0.00</b>	<b>\$21,833.56</b>	<b>\$0.00</b>