



Financial Report Package

February 2023

Prepared for

**Midtown at Cottonwood Creek Homeowners
Association**

Z&R Property Management

	Current Balance at 2/28/2023	Prior Month Balance at 01/31/2023	Change
Assets			
CASH - OPERATING			
10-1000-00 South State - Operating 5568	\$ 74,330.99	\$ 76,737.20	\$ (2,406.21)
Total CASH - OPERATING:	\$ 74,330.99	\$ 76,737.20	\$ (2,406.21)
CASH - RESERVE			
12-1200-00 South State - Reserve 5571	\$ 90,673.05	\$ 90,627.66	\$ 45.39
12-1220-00 Edward Jones - Cash	36,909.68	36,909.68	-
12-1250-00 Ed Jones Securities	22,456.08	22,456.08	-
Total CASH - RESERVE:	\$ 150,038.81	\$ 149,993.42	\$ 45.39
ACCOUNTS RECEIVABLE			
14-1400-00 Accounts Receivable - Homeowner	\$ 2,227.25	\$ 5,762.42	\$ (3,535.17)
Total ACCOUNTS RECEIVABLE:	\$ 2,227.25	\$ 5,762.42	\$ (3,535.17)
Total Assets:	\$ 226,597.05	\$ 232,493.04	\$ (5,895.99)
Liabilities & Equity			
CURRENT LIABILITIES			
20-2000-00 Accounts Payable	\$ -	\$ 758.01	\$ (758.01)
20-2100-00 Prepaid Assessments	3,106.84	3,011.84	95.00
Total CURRENT LIABILITIES:	\$ 3,106.84	\$ 3,769.85	\$ (663.01)
RESERVE FUNDS			
25-2500-00 Reserves - Consolidated	\$ 151,770.94	\$ 151,770.94	\$ -
25-2590-00 Reserves - Interest	97.23	51.84	45.39
25-2600-00 Reserves - Expenses	(400.00)	(400.00)	-
25-3400-00 Securities Gains / Losses	(1,429.36)	(1,429.36)	-
Total RESERVE FUNDS:	\$ 150,038.81	\$ 149,993.42	\$ 45.39
EQUITY			
30-3300-00 Working Capital	\$ 11,970.00	\$ 11,970.00	\$ -
30-3500-00 Retained Earnings	44,926.21	44,926.21	-
Total EQUITY:	\$ 56,896.21	\$ 56,896.21	\$ -
Net Income / (Loss)	\$ 16,555.19	\$ 21,833.56	\$ (5,278.37)
Total Liabilities & Equity:	\$ 226,597.05	\$ 232,493.04	\$ (5,895.99)

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 02/28/2023

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)	\$30,780.00	\$20,520.00	\$10,260.00	\$123,120.00
4020-00 Late Fees	150.00	8.33	141.67	150.00	16.66	133.34	100.00
4025-00 Late Fee Interest	18.63	-	18.63	18.63	-	18.63	-
TOTAL INCOME	\$168.63	\$10,268.33	(\$10,099.70)	\$30,948.63	\$20,536.66	\$10,411.97	\$123,220.00
TOTAL OPERATING INCOME	\$168.63	\$10,268.33	(\$10,099.70)	\$30,948.63	\$20,536.66	\$10,411.97	\$123,220.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,162.00	1,162.00	-	2,324.00	2,324.00	-	13,944.00
5030-00 Audit/Accounting Fees	-	27.08	27.08	-	54.16	54.16	325.00
5040-00 Legal - General	-	62.50	62.50	75.00	125.00	50.00	750.00
5045-00 Legal - Collections	(225.00)	-	225.00	(250.00)	-	250.00	-
5049-00 Legal - Reimbursable	-	-	-	790.24	-	(790.24)	-
5095-00 Administration	30.00	208.33	178.33	55.00	416.66	361.66	2,500.00
TOTAL ADMINISTRATIVE EXPENSES	\$967.00	\$1,459.91	\$492.91	\$2,994.24	\$2,919.82	(\$74.42)	\$17,519.00
INSURANCE							
5100-00 Insurance Property/Liability	458.00	166.67	(291.33)	458.00	333.34	(124.66)	2,000.00
TOTAL INSURANCE	\$458.00	\$166.67	(\$291.33)	\$458.00	\$333.34	(\$124.66)	\$2,000.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	2,366.00	2,200.00	(166.00)	4,732.00	4,400.00	(332.00)	26,400.00
5610-00 Landscaping/Park	-	833.33	833.33	904.00	1,666.66	762.66	10,000.00
5620-00 Landscape Replacement	-	416.67	416.67	-	833.34	833.34	5,000.00
5630-00 Tree Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
5650-00 Sprinkler Repair	-	83.33	83.33	-	166.66	166.66	1,000.00
TOTAL LANDSCAPING	\$2,366.00	\$3,700.00	\$1,334.00	\$5,636.00	\$7,400.00	\$1,764.00	\$44,400.00
UTILITIES							
6010-00 Electricity	-	2,083.33	2,083.33	69.83	4,166.66	4,096.83	25,000.00
6030-00 Utilities	-	158.33	158.33	-	316.66	316.66	1,900.00
6035-00 Storm Water	-	41.67	41.67	229.50	83.34	(146.16)	500.00
6037-00 Social Committee/Community Relations	-	1,215.42	1,215.42	-	2,430.84	2,430.84	14,585.00
6065-00 Trash	1,296.00	-	(1,296.00)	3,654.72	-	(3,654.72)	-
TOTAL UTILITIES	\$1,296.00	\$3,498.75	\$2,202.75	\$3,954.05	\$6,997.50	\$3,043.45	\$41,985.00
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	41.67	41.67	-	83.34	83.34	500.00
6535-00 Signage/Sign Repairs	-	-	-	81.15	-	(81.15)	-
6590-00 Snow Removal	360.00	250.00	(110.00)	1,270.00	500.00	(770.00)	3,000.00
6599-00 Contingency	-	83.33	83.33	-	166.66	166.66	1,000.00
TOTAL REPAIRS & MAINTENANCE	\$360.00	\$375.00	\$15.00	\$1,351.15	\$750.00	(\$601.15)	\$4,500.00
TOTAL OPERATING EXPENSE	\$5,447.00	\$9,200.33	\$3,753.33	\$14,393.44	\$18,400.66	\$4,007.22	\$110,404.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	-	1,068.00	1,068.00	-	2,136.00	2,136.00	12,816.00
TOTAL RESERVE CONTRIBUTIONS	\$-	\$1,068.00	\$1,068.00	\$-	\$2,136.00	\$2,136.00	\$12,816.00
TOTAL OPERATING EXPENSE	\$5,447.00	\$10,268.33	\$4,821.33	\$14,393.44	\$20,536.66	\$6,143.22	\$123,220.00
Net Income:	(\$5,278.37)	\$0.00	(\$5,278.37)	\$16,555.19	\$0.00	\$16,555.19	\$0.00