

Hannah Ridge Homeowners Association, Inc.

Balance Sheet

08/31/2020

Assets

Accounts Receivable	8,693.79
Cash Operating - First Bank	86,595.71
First Bank Debit Card	532.61
Reserve Funds	
Reserve - First Bank	101,408.65
TOTAL Reserve Funds	101,408.65

Total Assets

197,230.76

Liabilities

Accounts Receivable Over Collected	1,009.21
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Total Liabilities

1,009.21

Net Worth

Reserve Funds

Reserve Interest Earned	12.28
Reserve-Consolidated	110,272.44
Reserve Exp-Consolidated	(8,876.07)
TOTAL Reserve Funds	101,408.65
Retained Earnings	33,636.45
Net Income	61,176.45

Total Net Worth

196,221.55

Total Net Worth and Liabilities

197,230.76

Hannah Ridge Homeowners Association, Inc.

Income and Expense Comparative Statement

From 08/01/2020 to 08/31/2020

	<u>August 2020</u>		<u>January to August</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<u>Revenues</u>							
Monthly Dues	2,249	8,260	86,551	66,080	20,471	99,120	53,292
Late fee-Nsf Charges	82	83	589	664	(75)	1,000	1,000
Landscape Assurance Deposits	32,500	2,000	70,000	16,000	54,000	24,000	24,000
Fines			300		300		
Working Capital	15,104	1,888	48,616	15,104	33,512	22,656	22,656
Assessments on Vacant Lots		298		2,384	(2,384)	3,572	2,820
Returned Check Charges			20		20		
Total Revenues	49,935	12,529	206,076	100,232	105,844	150,348	103,768
<u>Expenses</u>							
Accounting Fees			325	500	175	500	500
Administration Costs	146	250	1,348	2,000	652	3,000	3,000
Insurance Property/Liability		104	1,002	832	(170)	1,250	1,000
Landscape Assurance Review Fees	3,600	600	12,300	4,800	(7,500)	7,200	7,200
Landscape Assurance Deposit Refunds	4,700	1,400	23,650	11,200	(12,450)	16,800	16,800
Legal Expense		83	2,185	664	(1,521)	1,000	1,000
**Legal Reimb	(25)		(2,280)		2,280		
Lawn Contract / Maintenance	769	1,125	6,729	9,000	2,271	13,500	12,000
Management Fees	1,424	1,680	10,360	13,440	3,080	20,160	10,656
Misc. / Contingency							1,256
Social	226	417	968	3,336	2,368	5,000	5,000
Trash	2,688	2,520	20,839	20,160	(679)	30,240	17,856
Utilities	5,371	3,000	13,223	11,858	(1,365)	18,000	18,000
Website		42		336	336	500	500
Reserve Allocation Consolidated	25,500	500	53,500	4,000	(49,500)	6,000	6,000
Snow Removal			750	1,500	750	3,000	3,000
Property Taxes On Common Areas		500		4,000	4,000	6,000	
Total Expenses	44,399	12,221	144,899	87,626	(57,273)	132,150	103,768
Net Income	5,536	308	61,177	12,606	(48,571)	18,198	0