

Cottonwood Homeowners Association, Inc.

1/31/2021



Cottonwood Homeowners Association, Inc.
Balance Sheet
1/31/2021

Assets

Cash-Operating

1075 - CHA 1075 New First #768409	\$136,106.78
1650 - CHA 1650 Due to/From Reserves	\$12,224.52

Cash-Operating Total \$148,331.30

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417	\$70,149.89
1651 - CHA 1651 Due to / from Operating	(\$12,224.52)

Cash-Reserve Total \$57,925.37

Accounts Receivable

1500 - CHA 1500 Accounts Receivable	\$103,543.73
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Accounts Receivable Total \$103,543.73

Other Current Assets

1600 - CHA 1600 Prepaid Insurance	\$4,372.68
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Other Current Assets Total \$4,372.68

Assets Total

\$314,173.08

Liabilities and Equity

Accounts Payable

2000 - CHA 2000 Accounts Payable	\$5.30
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Accounts Payable Total \$5.30

Other Current Liabilities

2550 - CHA 2550 Prepaid Association Dues	\$1,733.75
2600 - CHA 2600 Deferred Revenue	\$165,539.00

Other Current Liabilities Total \$167,272.75

Retained Earnings

3000 - CHA 3000 Operating Fund - Prior Year	\$26,398.94
3005 - CHA 3005 Equity Adjustments - Prior Periods	(\$132.18)

Retained Earnings Total \$26,266.76

Capital Reserves - Prior Years

3102 - CHA 3102 Repair & Replacement Reserve - Prior Yrs	\$105,548.33
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Capital Reserves - Prior Years Total \$105,548.33

Retained Earnings \$7,173.48

Net Income \$7,906.46

Liabilities & Equity Total

\$314,173.08



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
1/1/2021 - 1/31/2021

	1/1/2021 - 1/31/2021			1/1/2021 - 1/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$15,049.00	\$15,183.67	(\$134.67)	\$15,049.00	\$15,183.67	(\$134.67)	\$182,204.00
4700 - CHA 4700 Collection Fee	\$723.46	\$0.00	\$723.46	\$723.46	\$0.00	\$723.46	\$0.00
4900 - CHA 4900 Interest Earned - Operating Accounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.18
<u>Total Income</u>	\$15,772.46	\$15,183.67	\$588.79	\$15,772.46	\$15,183.67	\$588.79	\$182,204.18
Total Income	\$15,772.46	\$15,183.67	\$588.79	\$15,772.46	\$15,183.67	\$588.79	\$182,204.18
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$838.94	\$850.00	\$11.06	\$838.94	\$850.00	\$11.06	\$10,200.00
<u>Total Contract Services</u>	\$838.94	\$850.00	\$11.06	\$838.94	\$850.00	\$11.06	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$704.17	\$416.67	(\$287.50)	\$704.17	\$416.67	(\$287.50)	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00
<u>Total General Administrative Expenses</u>	\$704.17	\$416.67	(\$287.50)	\$704.17	\$416.67	(\$287.50)	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$179.08	\$175.00	(\$4.08)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$241.42	\$150.00	(\$91.42)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$126.08	\$281.25	\$155.17	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$546.58	\$606.25	\$59.67	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$0.00	\$2,689.00	\$2,689.00	\$0.00	\$2,689.00	\$2,689.00	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$1,425.25	\$1,425.25	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
<u>Total Landscaping</u>	\$0.00	\$4,572.59	\$4,572.59	\$0.00	\$4,572.59	\$4,572.59	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$0.00	\$1,200.00	\$1,200.00	\$0.00	\$1,200.00	\$1,200.00	\$14,400.00
<u>Total Other Expenses</u>	\$0.00	\$1,200.00	\$1,200.00	\$0.00	\$1,200.00	\$1,200.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$66.67	\$66.67	\$800.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$885.00	\$344.18	(\$540.82)	\$885.00	\$344.18	(\$540.82)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$2,491.50	\$2,491.50	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$3,376.50	\$3,027.35	(\$349.15)	\$3,376.50	\$3,027.35	(\$349.15)	\$36,328.18
<u>Repair & Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$275.00	\$1,250.00	\$975.00	\$275.00	\$1,250.00	\$975.00	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
1/1/2021 - 1/31/2021

	1/1/2021 - 1/31/2021			1/1/2021 - 1/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
Total Repair & Maintenance	\$275.00	\$3,000.00	\$2,725.00	\$275.00	\$3,000.00	\$2,725.00	\$36,000.00
Taxes							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
Total Taxes	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
Utilities							
6000 - CHA 6000 Electric Services	\$295.20	\$458.33	\$163.13	\$295.20	\$458.33	\$163.13	\$5,500.00
6025 - CHA 6025 Water Service	\$1,686.48	\$833.33	(\$853.15)	\$1,686.48	\$833.33	(\$853.15)	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$151.49	\$75.00	(\$76.49)	\$151.49	\$75.00	(\$76.49)	\$900.00
Total Utilities	\$2,133.17	\$1,466.66	(\$666.51)	\$2,133.17	\$1,466.66	(\$666.51)	\$17,600.00
Total Expense	\$7,874.36	\$15,181.19	\$7,306.83	\$7,874.36	\$15,181.19	\$7,306.83	\$182,204.18
Operating Net Income	\$7,898.10	\$2.48	\$7,895.62	\$7,898.10	\$2.48	\$7,895.62	\$0.00
Reserve Income							
Reserve Contribution Income							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$8.36	\$0.00	\$8.36	\$8.36	\$0.00	\$8.36	\$0.00
Total Reserve Contribution Income	\$8.36	\$0.00	\$8.36	\$8.36	\$0.00	\$8.36	\$0.00
Total Reserve Income	\$8.36	\$0.00	\$8.36	\$8.36	\$0.00	\$8.36	\$0.00
Reserve Net Income	\$8.36	\$0.00	\$8.36	\$8.36	\$0.00	\$8.36	\$0.00
Net Income	\$7,906.46	\$2.48	\$7,903.98	\$7,906.46	\$2.48	\$7,903.98	\$0.00