

Cottonwood Homeowners Association, Inc.

1/31/2022



Cottonwood Homeowners Association, Inc.
Balance Sheet
1/31/2022

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$144,921.08

Cash-Operating Total \$144,921.08

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$84,667.96

Cash-Reserve Total \$84,667.96

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$97,907.60

Accounts Receivable Total \$97,907.60

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$4,668.80

Other Current Assets Total \$4,668.80

Assets Total

\$332,165.44

Liabilities and Equity

Accounts Payable

2000 - CHA 2000 Accounts Payable \$5.30

Accounts Payable Total \$5.30

Other Current Liabilities

2550 - CHA 2550 Prepaid Association Dues \$768.01

2600 - CHA 2600 Deferred Revenue \$157,804.22

Other Current Liabilities Total \$158,572.23

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

Capital Reserves - Prior Years Total \$105,548.33

Retained Earnings

\$40,232.92

Net Income

\$1,539.90

Liabilities & Equity Total

\$332,165.44



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
1/1/2022 - 1/31/2022

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$14,345.84	\$14,678.67	(\$332.83)	\$14,345.84	\$14,678.67	(\$332.83)	\$176,144.00
4700 - CHA 4700 Collection Fee	\$401.10	\$0.00	\$401.10	\$401.10	\$0.00	\$401.10	\$0.00
4710 - CHA 4710 Late Fees & Interest	(\$10.00)	\$0.00	(\$10.00)	(\$10.00)	\$0.00	(\$10.00)	\$0.00
<u>Total Income</u>	\$14,736.94	\$14,678.67	\$58.27	\$14,736.94	\$14,678.67	\$58.27	\$176,144.00
Total Income	\$14,736.94	\$14,678.67	\$58.27	\$14,736.94	\$14,678.67	\$58.27	\$176,144.00
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$0.00	\$950.00	\$950.00	\$0.00	\$950.00	\$950.00	\$11,400.00
<u>Total Contract Services</u>	\$0.00	\$950.00	\$950.00	\$0.00	\$950.00	\$950.00	\$11,400.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$1,394.20	\$208.33	(\$1,185.87)	\$1,394.20	\$208.33	(\$1,185.87)	\$2,500.00
5015 - CHA 5015 Bank Charges / Fees	\$35.32	\$37.50	\$2.18	\$35.32	\$37.50	\$2.18	\$450.00
<u>Total General Administrative Expenses</u>	\$1,429.52	\$245.83	(\$1,183.69)	\$1,429.52	\$245.83	(\$1,183.69)	\$2,950.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$181.33	\$179.17	(\$2.16)	\$181.33	\$179.17	(\$2.16)	\$2,150.00
5460 - CHA 5460 Property Insurance Premiums	\$296.50	\$250.00	(\$46.50)	\$296.50	\$250.00	(\$46.50)	\$3,000.00
5470 - CHA 5470 Other Insurance Premiums	\$95.67	\$126.67	\$31.00	\$95.67	\$126.67	\$31.00	\$1,520.00
<u>Total Insurance</u>	\$573.50	\$555.84	(\$17.66)	\$573.50	\$555.84	(\$17.66)	\$6,670.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$4,281.29	\$3,750.00	(\$531.29)	\$4,281.29	\$3,750.00	(\$531.29)	\$45,000.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,166.67	\$1,166.67	\$0.00	\$1,166.67	\$1,166.67	\$14,000.00
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>	\$4,281.29	\$5,375.01	\$1,093.72	\$4,281.29	\$5,375.01	\$1,093.72	\$64,500.00
<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	\$37.50	\$37.50	\$0.00	\$37.50	\$37.50	\$450.00
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	\$1,385.69	\$335.02	(\$1,050.67)	\$1,385.69	\$335.02	(\$1,050.67)	\$4,020.18
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>	\$3,877.19	\$2,989.02	(\$888.17)	\$3,877.19	\$2,989.02	(\$888.17)	\$35,868.18
<u>Repair & Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$966.56	\$41.67	(\$924.89)	\$966.56	\$41.67	(\$924.89)	\$500.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00



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Budget Comparison Report
1/1/2022 - 1/31/2022

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6600 - CHA 6600 General Repair & Maintenance	\$0.00	\$712.98	\$712.98	\$0.00	\$712.98	\$712.98	\$8,555.82
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$708.33	\$708.33	\$0.00	\$708.33	\$708.33	\$8,500.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
Total Repair & Maintenance	\$966.56	\$1,754.65	\$788.09	\$966.56	\$1,754.65	\$788.09	\$21,055.82
Taxes							
9015 - CHA 9015 Property/Real Estate Tax	\$297.16	\$41.67	(\$255.49)	\$297.16	\$41.67	(\$255.49)	\$500.00
Total Taxes	\$297.16	\$41.67	(\$255.49)	\$297.16	\$41.67	(\$255.49)	\$500.00
Utilities							
6000 - CHA 6000 Electric Services	\$405.33	\$433.33	\$28.00	\$405.33	\$433.33	\$28.00	\$5,200.00
6025 - CHA 6025 Water Service	\$1,225.79	\$833.33	(\$392.46)	\$1,225.79	\$833.33	(\$392.46)	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$58.33	\$58.33	\$0.00	\$58.33	\$58.33	\$700.00
6055 - CHA 6055 Pool Access Gate/Cards	\$151.49	\$241.67	\$90.18	\$151.49	\$241.67	\$90.18	\$2,900.00
Total Utilities	\$1,782.61	\$1,566.66	(\$215.95)	\$1,782.61	\$1,566.66	(\$215.95)	\$18,800.00
Total Expense	\$13,207.83	\$14,678.68	\$1,470.85	\$13,207.83	\$14,678.68	\$1,470.85	\$176,144.00
Operating Net Income	\$1,529.11	(\$0.01)	\$1,529.12	\$1,529.11	(\$0.01)	\$1,529.12	\$0.00
Reserve Income							
Reserve Contribution Income							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$10.79	\$0.00	\$10.79	\$10.79	\$0.00	\$10.79	\$0.00
Total Reserve Contribution Income	\$10.79	\$0.00	\$10.79	\$10.79	\$0.00	\$10.79	\$0.00
Total Reserve Income	\$10.79	\$0.00	\$10.79	\$10.79	\$0.00	\$10.79	\$0.00
Reserve Net Income	\$10.79	\$0.00	\$10.79	\$10.79	\$0.00	\$10.79	\$0.00
Net Income	\$1,539.90	(\$0.01)	\$1,539.91	\$1,539.90	(\$0.01)	\$1,539.91	\$0.00