

Cottonwood Homeowners Association, Inc.

10/31/2021



Cottonwood Homeowners Association, Inc.  
Balance Sheet  
10/31/2021

**Assets**

Cash-Operating

1075 - CHA 1075 New First #768409 \$66,426.99

Cash-Operating Total \$66,426.99

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$82,235.57

Cash-Reserve Total \$82,235.57

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$44,068.56

Accounts Receivable Total \$44,068.56

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$6,335.46

Other Current Assets Total \$6,335.46

*Assets Total*

\$199,066.58

**Liabilities and Equity**

Accounts Payable

2000 - CHA 2000 Accounts Payable \$925.43

Accounts Payable Total \$925.43

Other Current Liabilities

2550 - CHA 2550 Prepaid Association Dues \$4,112.66

2600 - CHA 2600 Deferred Revenue \$26,104.06

Other Current Liabilities Total \$30,216.72

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

\$7,173.48

Net Income

\$28,935.86

*Liabilities & Equity Total*

\$199,066.58



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2021 - 10/31/2021**

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$15,049.00	\$15,183.67	(\$134.67)	\$150,490.00	\$151,836.70	(\$1,346.70)	\$182,204.00
4250 - CHA 4250 Pool Income	\$9.00	\$0.00	\$9.00	\$834.00	\$0.00	\$834.00	\$0.00
4700 - CHA 4700 Collection Fee	\$1,428.17	\$0.00	\$1,428.17	\$16,326.04	\$0.00	\$16,326.04	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$50.00	\$0.00	\$50.00	\$2,340.00	\$0.00	\$2,340.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$45.00	\$0.00	\$45.00	\$2,120.00	\$0.00	\$2,120.00	\$0.00
4835 - CHA 4835 Miscellaneous Income	\$81.19	\$0.00	\$81.19	\$181.19	\$0.00	\$181.19	\$0.00
4900 - CHA 4900 Interest Earned - Operating Accounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.18	(\$0.18)	\$0.18
<u>Total Income</u>	\$16,662.36	\$15,183.67	\$1,478.69	\$172,291.23	\$151,836.88	\$20,454.35	\$182,204.18
<b>Total Income</b>	\$16,662.36	\$15,183.67	\$1,478.69	\$172,291.23	\$151,836.88	\$20,454.35	\$182,204.18
<b>Expense</b>							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$1,948.51	\$850.00	(\$1,098.51)	\$10,432.64	\$8,500.00	(\$1,932.64)	\$10,200.00
<u>Total Contract Services</u>	\$1,948.51	\$850.00	(\$1,098.51)	\$10,432.64	\$8,500.00	(\$1,932.64)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$11.11	\$416.67	\$405.56	\$2,465.78	\$4,166.70	\$1,700.92	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$43.75	\$0.00	(\$43.75)	\$281.26	\$30.00	(\$251.26)	\$30.00
<u>Total General Administrative Expenses</u>	\$54.86	\$416.67	\$361.81	\$2,747.04	\$4,196.70	\$1,449.66	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$1,790.80	\$1,750.00	(\$40.80)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$2,414.20	\$1,500.00	(\$914.20)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$1,260.80	\$2,812.50	\$1,551.70	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$5,465.80	\$6,062.50	\$596.70	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$8,562.58	\$2,689.00	(\$5,873.58)	\$33,611.75	\$26,890.00	(\$6,721.75)	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$14,252.50	\$14,252.50	\$17,103.00
6140 - CHA 6140 Force Mow	\$81.19	\$41.67	(\$39.52)	\$81.19	\$416.70	\$335.51	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$2,934.66	\$416.67	(\$2,517.99)	\$7,348.29	\$4,166.70	(\$3,181.59)	\$5,000.00
<u>Total Landscaping</u>	\$11,578.43	\$4,572.59	(\$7,005.84)	\$41,041.23	\$45,725.90	\$4,684.67	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$12,000.00	\$12,000.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$1,200.00	\$1,200.00	\$0.00	\$12,000.00	\$12,000.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$666.70	\$666.70	\$800.00
7020 - CHA 7020 Legal Services	\$184.75	\$125.00	(\$59.75)	\$1,298.07	\$1,250.00	(\$48.07)	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$2,554.62	\$344.18	(\$2,210.44)	\$18,111.21	\$3,441.80	(\$14,669.41)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$24,915.00	\$24,915.00	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$5,230.87	\$3,027.35	(\$2,203.52)	\$44,324.28	\$30,273.50	(\$14,050.78)	\$36,328.18



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2021 - 10/31/2021**

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Repair &amp; Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$125.00	\$833.30	\$708.30	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$10,718.12	\$12,500.00	\$1,781.88	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$14,822.57	\$12,500.00	(\$2,322.57)	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.67	\$291.67	\$1,109.68	\$2,916.70	\$1,807.02	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>Total Repair &amp; Maintenance</u>	\$0.00	\$3,000.00	\$3,000.00	\$26,775.37	\$30,000.00	\$3,224.63	\$36,000.00
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$12,000.00)	\$0.00	\$12,000.00	\$0.00
<u>Total Reserve Contribution Income</u>	(\$1,200.00)	\$0.00	\$1,200.00	(\$12,000.00)	\$0.00	\$12,000.00	\$0.00
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$417.08	\$416.70	(\$0.38)	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$417.08	\$416.70	(\$0.38)	\$500.00
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$0.00	\$458.33	\$458.33	\$3,676.43	\$4,583.30	\$906.87	\$5,500.00
6025 - CHA 6025 Water Service	\$590.32	\$833.33	\$243.01	\$5,891.32	\$8,333.30	\$2,441.98	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$100.00	\$100.00	\$435.72	\$1,000.00	\$564.28	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$151.49	\$75.00	(\$76.49)	\$2,242.50	\$750.00	(\$1,492.50)	\$900.00
<u>Total Utilities</u>	\$741.81	\$1,466.66	\$724.85	\$12,245.97	\$14,666.60	\$2,420.63	\$17,600.00
<b>Total Expense</b>	<b>\$20,101.06</b>	<b>\$15,181.19</b>	<b>(\$4,919.87)</b>	<b>\$143,449.41</b>	<b>\$151,841.90</b>	<b>\$8,392.49</b>	<b>\$182,204.18</b>
Operating Net Income	(\$3,438.70)	\$2.48	(\$3,441.18)	\$28,841.82	(\$5.02)	\$28,846.84	\$0.00
<b>Reserve Income</b>							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$9.73	\$0.00	\$9.73	\$94.04	\$0.00	\$94.04	\$0.00
<u>Total Reserve Contribution Income</u>	\$9.73	\$0.00	\$9.73	\$94.04	\$0.00	\$94.04	\$0.00
<b>Total Reserve Income</b>	<b>\$9.73</b>	<b>\$0.00</b>	<b>\$9.73</b>	<b>\$94.04</b>	<b>\$0.00</b>	<b>\$94.04</b>	<b>\$0.00</b>
Reserve Net Income	\$9.73	\$0.00	\$9.73	\$94.04	\$0.00	\$94.04	\$0.00
Net Income	(\$3,428.97)	\$2.48	(\$3,431.45)	\$28,935.86	(\$5.02)	\$28,940.88	\$0.00