

Cottonwood Homeowners Association, Inc.

11/30/2021



Cottonwood Homeowners Association, Inc.
Balance Sheet
11/30/2021

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$57,358.43

Cash-Operating Total \$57,358.43

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$83,446.46

Cash-Reserve Total \$83,446.46

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$42,403.53

Accounts Receivable Total \$42,403.53

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$5,788.88

Other Current Assets Total \$5,788.88

Assets Total

\$188,997.30

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 \$6,748.28

2600 - CHA 2600 Deferred Revenue \$11,055.06

Other Current Liabilities Total \$17,803.34

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

\$32,200.09

Liabilities & Equity Total

\$188,997.30



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
11/1/2021 - 11/30/2021

	11/1/2021 - 11/30/2021			1/1/2021 - 11/30/2021			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)	\$165,539.00	\$167,020.37	(\$1,481.37)	\$182,204.00
4250 - CHA 4250 Pool Income	\$0.00	\$0.00	\$0.00	\$834.00	\$0.00	\$834.00	\$0.00
4700 - CHA 4700 Collection Fee	\$576.31	\$0.00	\$576.31	\$16,902.35	\$0.00	\$16,902.35	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$90.00	\$0.00	\$90.00	\$2,430.00	\$0.00	\$2,430.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$225.00	\$0.00	\$225.00	\$2,345.00	\$0.00	\$2,345.00	\$0.00
4835 - CHA 4835 Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$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>	\$15,940.31	\$15,183.67	\$756.64	\$188,231.54	\$167,020.55	\$21,210.99	\$182,204.18
Total Income	\$15,940.31	\$15,183.67	\$756.64	\$188,231.54	\$167,020.55	\$21,210.99	\$182,204.18
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$0.00	\$850.00	\$850.00	\$10,432.64	\$9,350.00	(\$1,082.64)	\$10,200.00
<u>Total Contract Services</u>	\$0.00	\$850.00	\$850.00	\$10,432.64	\$9,350.00	(\$1,082.64)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$416.67	\$416.67	\$2,465.78	\$4,583.37	\$2,117.59	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$45.47	\$0.00	(\$45.47)	\$326.73	\$30.00	(\$296.73)	\$30.00
<u>Total General Administrative Expenses</u>	\$45.47	\$416.67	\$371.20	\$2,792.51	\$4,613.37	\$1,820.86	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$1,969.88	\$1,925.00	(\$44.88)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$2,655.62	\$1,650.00	(\$1,005.62)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$1,386.88	\$3,093.75	\$1,706.87	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$6,012.38	\$6,668.75	\$656.37	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$4,281.29	\$2,689.00	(\$1,592.29)	\$37,893.04	\$29,579.00	(\$8,314.04)	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$15,677.75	\$15,677.75	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$81.19	\$458.37	\$377.18	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$7,348.29	\$4,583.37	(\$2,764.92)	\$5,000.00
<u>Total Landscaping</u>	\$4,281.29	\$4,572.59	\$291.30	\$45,322.52	\$50,298.49	\$4,975.97	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$13,200.00	\$13,200.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$1,200.00	\$1,200.00	\$0.00	\$13,200.00	\$13,200.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$733.37	\$733.37	\$800.00
7020 - CHA 7020 Legal Services	\$225.00	\$125.00	(\$100.00)	\$1,523.07	\$1,375.00	(\$148.07)	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$1,710.28	\$344.18	(\$1,366.10)	\$19,821.49	\$3,785.98	(\$16,035.51)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$27,406.50	\$27,406.50	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$4,426.78	\$3,027.35	(\$1,399.43)	\$48,751.06	\$33,300.85	(\$15,450.21)	\$36,328.18



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
11/1/2021 - 11/30/2021

	11/1/2021 - 11/30/2021			1/1/2021 - 11/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Repair & Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$916.63	\$916.63	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$125.00	\$916.63	\$791.63	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$10,718.12	\$13,750.00	\$3,031.88	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$14,822.57	\$13,750.00	(\$1,072.57)	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.67	\$291.67	\$1,109.68	\$3,208.37	\$2,098.69	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
<u>Total Repair & Maintenance</u>	\$0.00	\$3,000.00	\$3,000.00	\$26,775.37	\$33,000.00	\$6,224.63	\$36,000.00
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$13,200.00)	\$0.00	\$13,200.00	\$0.00
<u>Total Reserve Contribution Income</u>	(\$1,200.00)	\$0.00	\$1,200.00	(\$13,200.00)	\$0.00	\$13,200.00	\$0.00
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$417.08	\$458.37	\$41.29	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$417.08	\$458.37	\$41.29	\$500.00
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$1,128.69	\$458.33	(\$670.36)	\$4,805.12	\$5,041.63	\$236.51	\$5,500.00
6025 - CHA 6025 Water Service	\$1,812.41	\$833.33	(\$979.08)	\$7,703.73	\$9,166.63	\$1,462.90	\$10,000.00
6050 - CHA 6050 Telephone Service	\$148.12	\$100.00	(\$48.12)	\$583.84	\$1,100.00	\$516.16	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$297.63	\$75.00	(\$222.63)	\$2,540.13	\$825.00	(\$1,715.13)	\$900.00
<u>Total Utilities</u>	\$3,386.85	\$1,466.66	(\$1,920.19)	\$15,632.82	\$16,133.26	\$500.44	\$17,600.00
Total Expense	\$12,686.97	\$15,181.19	\$2,494.22	\$156,136.38	\$167,023.09	\$10,886.71	\$182,204.18
Operating Net Income	\$3,253.34	\$2.48	\$3,250.86	\$32,095.16	(\$2.54)	\$32,097.70	\$0.00
Reserve Income							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$10.89	\$0.00	\$10.89	\$104.93	\$0.00	\$104.93	\$0.00
<u>Total Reserve Contribution Income</u>	\$10.89	\$0.00	\$10.89	\$104.93	\$0.00	\$104.93	\$0.00
Total Reserve Income	\$10.89	\$0.00	\$10.89	\$104.93	\$0.00	\$104.93	\$0.00
Reserve Net Income	\$10.89	\$0.00	\$10.89	\$104.93	\$0.00	\$104.93	\$0.00
Net Income	\$3,264.23	\$2.48	\$3,261.75	\$32,200.09	(\$2.54)	\$32,202.63	\$0.00