

Cottonwood Homeowners Association, Inc.

12/31/2021



Cottonwood Homeowners Association, Inc.
Balance Sheet
12/31/2021

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$84,976.22

Cash-Operating Total \$84,976.22

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$84,657.17

Cash-Reserve Total \$84,657.17

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$38,965.70

Accounts Receivable Total \$38,965.70

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$5,242.30

Other Current Assets Total \$5,242.30

Assets Total

\$213,841.39

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 \$45,782.02

2600 - CHA 2600 Deferred Revenue (\$3,993.94)

Other Current Liabilities Total \$41,788.08

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

\$33,059.44

Liabilities & Equity Total

\$213,841.39



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$15,049.00	\$15,183.63	(\$134.63)	\$180,588.00	\$182,204.00	(\$1,616.00)	\$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	\$15.00	\$0.00	\$15.00	\$16,917.35	\$0.00	\$16,917.35	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$90.00	\$0.00	\$90.00	\$2,520.00	\$0.00	\$2,520.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$0.00	\$0.00	\$0.00	\$2,345.00	\$0.00	\$2,345.00	\$0.00
4835 - CHA 4835 Miscellaneous Income	(\$81.19)	\$0.00	(\$81.19)	\$100.00	\$0.00	\$100.00	\$0.00
4900 - CHA 4900 Interest Earned - Operating Accounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.18	(\$0.18)	\$0.18
Total Income	\$15,072.81	\$15,183.63	(\$110.82)	\$203,304.35	\$182,204.18	\$21,100.17	\$182,204.18
Total Income	\$15,072.81	\$15,183.63	(\$110.82)	\$203,304.35	\$182,204.18	\$21,100.17	\$182,204.18
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$0.00	\$850.00	\$850.00	\$10,432.64	\$10,200.00	(\$232.64)	\$10,200.00
Total Contract Services	\$0.00	\$850.00	\$850.00	\$10,432.64	\$10,200.00	(\$232.64)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$416.63	\$416.63	\$2,465.78	\$5,000.00	\$2,534.22	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$94.02	\$0.00	(\$94.02)	\$420.75	\$30.00	(\$390.75)	\$30.00
5115 - CHA 5115 Web Site Maintenance	\$500.00	\$0.00	(\$500.00)	\$500.00	\$0.00	(\$500.00)	\$0.00
Total General Administrative Expenses	\$594.02	\$416.63	(\$177.39)	\$3,386.53	\$5,030.00	\$1,643.47	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$2,148.96	\$2,100.00	(\$48.96)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$2,897.04	\$1,800.00	(\$1,097.04)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$1,512.96	\$3,375.00	\$1,862.04	\$3,375.00
Total Insurance	\$546.58	\$606.25	\$59.67	\$6,558.96	\$7,275.00	\$716.04	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$4,281.29	\$2,689.00	(\$1,592.29)	\$42,174.33	\$32,268.00	(\$9,906.33)	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$17,103.00	\$17,103.00	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.63	\$41.63	\$81.19	\$500.00	\$418.81	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$1,586.95	\$416.63	(\$1,170.32)	\$8,935.24	\$5,000.00	(\$3,935.24)	\$5,000.00
Total Landscaping	\$5,868.24	\$4,572.51	(\$1,295.73)	\$51,190.76	\$54,871.00	\$3,680.24	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$14,400.00	\$14,400.00	\$0.00	\$14,400.00
Total Other Expenses	\$1,200.00	\$1,200.00	\$0.00	\$14,400.00	\$14,400.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$400.00	\$66.63	(\$333.37)	\$400.00	\$800.00	\$400.00	\$800.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$1,523.07	\$1,500.00	(\$23.07)	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$1,987.27	\$344.20	(\$1,643.07)	\$21,808.76	\$4,130.18	(\$17,678.58)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$29,898.00	\$29,898.00	\$0.00	\$29,898.00



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
12/1/2021 - 12/31/2021

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Professional Services</u>	\$4,878.77	\$3,027.33	(\$1,851.44)	\$53,629.83	\$36,328.18	(\$17,301.65)	\$36,328.18
<u>Repair & Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.37	\$83.37	\$125.00	\$1,000.00	\$875.00	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$10,718.12	\$15,000.00	\$4,281.88	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$14,822.57	\$15,000.00	\$177.43	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.63	\$291.63	\$1,109.68	\$3,500.00	\$2,390.32	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
<u>Total Repair & Maintenance</u>	\$0.00	\$3,000.00	\$3,000.00	\$26,775.37	\$36,000.00	\$9,224.63	\$36,000.00
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$14,400.00)	\$0.00	\$14,400.00	\$0.00
<u>Total Reserve Contribution Income</u>	(\$1,200.00)	\$0.00	\$1,200.00	(\$14,400.00)	\$0.00	\$14,400.00	\$0.00
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.63	\$41.63	\$417.08	\$500.00	\$82.92	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.63	\$41.63	\$417.08	\$500.00	\$82.92	\$500.00
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$353.59	\$458.37	\$104.78	\$5,158.71	\$5,500.00	\$341.29	\$5,500.00
6025 - CHA 6025 Water Service	\$1,669.10	\$833.37	(\$835.73)	\$9,372.83	\$10,000.00	\$627.17	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$100.00	\$100.00	\$583.84	\$1,200.00	\$616.16	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$313.87	\$75.00	(\$238.87)	\$2,854.00	\$900.00	(\$1,954.00)	\$900.00
<u>Total Utilities</u>	\$2,336.56	\$1,466.74	(\$869.82)	\$17,969.38	\$17,600.00	(\$369.38)	\$17,600.00
Total Expense	\$14,224.17	\$15,181.09	\$956.92	\$170,360.55	\$182,204.18	\$11,843.63	\$182,204.18
Operating Net Income	\$848.64	\$2.54	\$846.10	\$32,943.80	\$0.00	\$32,943.80	\$0.00
Reserve Income							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$10.71	\$0.00	\$10.71	\$115.64	\$0.00	\$115.64	\$0.00
<u>Total Reserve Contribution Income</u>	\$10.71	\$0.00	\$10.71	\$115.64	\$0.00	\$115.64	\$0.00
Total Reserve Income	\$10.71	\$0.00	\$10.71	\$115.64	\$0.00	\$115.64	\$0.00
Reserve Net Income	\$10.71	\$0.00	\$10.71	\$115.64	\$0.00	\$115.64	\$0.00
Net Income	\$859.35	\$2.54	\$856.81	\$33,059.44	\$0.00	\$33,059.44	\$0.00