

Cottonwood Homeowners Association, Inc.

2/28/2021



Cottonwood Homeowners Association, Inc.  
Balance Sheet  
2/28/2021

**Assets**

Cash-Operating

1075 - CHA 1075 New First #768409 \$146,464.27

Cash-Operating Total \$146,464.27

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$70,157.96

Cash-Reserve Total \$70,157.96

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$84,695.15

Accounts Receivable Total \$84,695.15

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$3,826.10

Other Current Assets Total \$3,826.10

*Assets Total*

\$305,143.48

**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 \$1,939.47

2600 - CHA 2600 Deferred Revenue \$150,490.00

Other Current Liabilities Total \$152,429.47

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

\$13,720.14

*Liabilities & Equity Total*

\$305,143.48



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			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)	\$30,098.00	\$30,367.34	(\$269.34)	\$182,204.00
4700 - CHA 4700 Collection Fee	\$928.38	\$0.00	\$928.38	\$1,651.84	\$0.00	\$1,651.84	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$30.00	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$225.00	\$0.00	\$225.00	\$225.00	\$0.00	\$225.00	\$0.00
4900 - CHA 4900 Interest Earned - Operating Accounts	\$0.00	\$0.18	(\$0.18)	\$0.00	\$0.18	(\$0.18)	\$0.18
<u>Total Income</u>	\$16,232.38	\$15,183.85	\$1,048.53	\$32,004.84	\$30,367.52	\$1,637.32	\$182,204.18
<b>Total Income</b>	\$16,232.38	\$15,183.85	\$1,048.53	\$32,004.84	\$30,367.52	\$1,637.32	\$182,204.18
<b>Expense</b>							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$920.13	\$850.00	(\$70.13)	\$1,759.07	\$1,700.00	(\$59.07)	\$10,200.00
<u>Total Contract Services</u>	\$920.13	\$850.00	(\$70.13)	\$1,759.07	\$1,700.00	(\$59.07)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$374.75	\$416.67	\$41.92	\$1,078.92	\$833.34	(\$245.58)	\$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>	\$374.75	\$416.67	\$41.92	\$1,078.92	\$833.34	(\$245.58)	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$358.16	\$350.00	(\$8.16)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$482.84	\$300.00	(\$182.84)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$252.16	\$562.50	\$310.34	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$1,093.16	\$1,212.50	\$119.34	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$2,561.91	\$2,689.00	\$127.09	\$2,561.91	\$5,378.00	\$2,816.09	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$2,850.50	\$2,850.50	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<u>Total Landscaping</u>	\$2,561.91	\$4,572.59	\$2,010.68	\$2,561.91	\$9,145.18	\$6,583.27	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$0.00	\$1,200.00	\$1,200.00	\$0.00	\$2,400.00	\$2,400.00	\$14,400.00
<u>Total Other Expenses</u>	\$0.00	\$1,200.00	\$1,200.00	\$0.00	\$2,400.00	\$2,400.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$133.34	\$133.34	\$800.00
7020 - CHA 7020 Legal Services	\$225.00	\$125.00	(\$100.00)	\$225.00	\$250.00	\$25.00	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$723.46	\$344.18	(\$379.28)	\$1,608.46	\$688.36	(\$920.10)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$4,983.00	\$4,983.00	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$3,439.96	\$3,027.35	(\$412.61)	\$6,816.46	\$6,054.70	(\$761.76)	\$36,328.18
<u>Repair &amp; Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$200.00	\$1,250.00	\$1,050.00	\$475.00	\$2,500.00	\$2,025.00	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$596.45	\$291.67	(\$304.78)	\$596.45	\$583.34	(\$13.11)	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<b>Total Repair &amp; Maintenance</b>	<b>\$796.45</b>	<b>\$3,000.00</b>	<b>\$2,203.55</b>	<b>\$1,071.45</b>	<b>\$6,000.00</b>	<b>\$4,928.55</b>	<b>\$36,000.00</b>
<b>Taxes</b>							
9015 - CHA 9015 Property/Real Estate Tax	\$316.21	\$41.67	(\$274.54)	\$316.21	\$83.34	(\$232.87)	\$500.00
<b>Total Taxes</b>	<b>\$316.21</b>	<b>\$41.67</b>	<b>(\$274.54)</b>	<b>\$316.21</b>	<b>\$83.34</b>	<b>(\$232.87)</b>	<b>\$500.00</b>
<b>Utilities</b>							
6000 - CHA 6000 Electric Services	\$350.09	\$458.33	\$108.24	\$645.29	\$916.66	\$271.37	\$5,500.00
6025 - CHA 6025 Water Service	\$969.20	\$833.33	(\$135.87)	\$2,655.68	\$1,666.66	(\$989.02)	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$151.49	\$75.00	(\$76.49)	\$302.98	\$150.00	(\$152.98)	\$900.00
<b>Total Utilities</b>	<b>\$1,470.78</b>	<b>\$1,466.66</b>	<b>(\$4.12)</b>	<b>\$3,603.95</b>	<b>\$2,933.32</b>	<b>(\$670.63)</b>	<b>\$17,600.00</b>
<b>Total Expense</b>	<b>\$10,426.77</b>	<b>\$15,181.19</b>	<b>\$4,754.42</b>	<b>\$18,301.13</b>	<b>\$30,362.38</b>	<b>\$12,061.25</b>	<b>\$182,204.18</b>
Operating Net Income	\$5,805.61	\$2.66	\$5,802.95	\$13,703.71	\$5.14	\$13,698.57	\$0.00
<b>Reserve Income</b>							
<b>Reserve Contribution Income</b>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$8.07	\$0.00	\$8.07	\$16.43	\$0.00	\$16.43	\$0.00
<b>Total Reserve Contribution Income</b>	<b>\$8.07</b>	<b>\$0.00</b>	<b>\$8.07</b>	<b>\$16.43</b>	<b>\$0.00</b>	<b>\$16.43</b>	<b>\$0.00</b>
<b>Total Reserve Income</b>	<b>\$8.07</b>	<b>\$0.00</b>	<b>\$8.07</b>	<b>\$16.43</b>	<b>\$0.00</b>	<b>\$16.43</b>	<b>\$0.00</b>
Reserve Net Income	\$8.07	\$0.00	\$8.07	\$16.43	\$0.00	\$16.43	\$0.00
Net Income	\$5,813.68	\$2.66	\$5,811.02	\$13,720.14	\$5.14	\$13,715.00	\$0.00