

Cottonwood Homeowners Association, Inc.

3/31/2021



Cottonwood Homeowners Association, Inc.
Balance Sheet
3/31/2021

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$151,162.41

Cash-Operating Total \$151,162.41

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$73,767.61

Cash-Reserve Total \$73,767.61

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$64,481.28

Accounts Receivable Total \$64,481.28

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$3,279.52

Other Current Assets Total \$3,279.52

Assets Total

\$292,690.82

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 \$1,795.09

2600 - CHA 2600 Deferred Revenue \$130,997.00

Other Current Liabilities Total \$132,792.09

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

\$20,904.86

Liabilities & Equity Total

\$292,690.82



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			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)	\$45,147.00	\$45,551.01	(\$404.01)	\$182,204.00
4700 - CHA 4700 Collection Fee	\$226.72	\$0.00	\$226.72	\$1,878.56	\$0.00	\$1,878.56	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$600.00	\$0.00	\$600.00	\$630.00	\$0.00	\$630.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$200.00	\$0.00	\$200.00	\$425.00	\$0.00	\$425.00	\$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>	\$16,075.72	\$15,183.67	\$892.05	\$48,080.56	\$45,551.19	\$2,529.37	\$182,204.18
Total Income	\$16,075.72	\$15,183.67	\$892.05	\$48,080.56	\$45,551.19	\$2,529.37	\$182,204.18
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$920.13	\$850.00	(\$70.13)	\$2,679.20	\$2,550.00	(\$129.20)	\$10,200.00
<u>Total Contract Services</u>	\$920.13	\$850.00	(\$70.13)	\$2,679.20	\$2,550.00	(\$129.20)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$416.67	\$416.67	\$1,078.92	\$1,250.01	\$171.09	\$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>	\$0.00	\$416.67	\$416.67	\$1,078.92	\$1,250.01	\$171.09	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$537.24	\$525.00	(\$12.24)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$724.26	\$450.00	(\$274.26)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$378.24	\$843.75	\$465.51	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$1,639.74	\$1,818.75	\$179.01	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$2,561.91	\$2,689.00	\$127.09	\$5,123.82	\$8,067.00	\$2,943.18	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$4,275.75	\$4,275.75	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
<u>Total Landscaping</u>	\$2,561.91	\$4,572.59	\$2,010.68	\$5,123.82	\$13,717.77	\$8,593.95	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$3,600.00	\$1,200.00	(\$2,400.00)	\$3,600.00	\$3,600.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$3,600.00	\$1,200.00	(\$2,400.00)	\$3,600.00	\$3,600.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$200.01	\$200.01	\$800.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$225.00	\$375.00	\$150.00	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$928.38	\$344.18	(\$584.20)	\$2,536.84	\$1,032.54	(\$1,504.30)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$7,474.50	\$7,474.50	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$3,419.88	\$3,027.35	(\$392.53)	\$10,236.34	\$9,082.05	(\$1,154.29)	\$36,328.18
<u>Repair & Maintenance</u>							



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$475.00	\$3,750.00	\$3,275.00	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$3,750.00	\$3,750.00	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$427.59	\$291.67	(\$135.92)	\$1,024.04	\$875.01	(\$149.03)	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
Total Repair & Maintenance	\$427.59	\$3,000.00	\$2,572.41	\$1,499.04	\$9,000.00	\$7,500.96	\$36,000.00
Reserve Contribution Income							
4905 - CHA 4905 Reserve Contributions Income	(\$3,600.00)	\$0.00	\$3,600.00	(\$3,600.00)	\$0.00	\$3,600.00	\$0.00
Total Reserve Contribution Income	(\$3,600.00)	\$0.00	\$3,600.00	(\$3,600.00)	\$0.00	\$3,600.00	\$0.00
Taxes							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$316.21	\$125.01	(\$191.20)	\$500.00
Total Taxes	\$0.00	\$41.67	\$41.67	\$316.21	\$125.01	(\$191.20)	\$500.00
Utilities							
6000 - CHA 6000 Electric Services	\$236.99	\$458.33	\$221.34	\$882.28	\$1,374.99	\$492.71	\$5,500.00
6025 - CHA 6025 Water Service	\$328.46	\$833.33	\$504.87	\$2,984.14	\$2,499.99	(\$484.15)	\$10,000.00
6050 - CHA 6050 Telephone Service	\$145.24	\$100.00	(\$45.24)	\$145.24	\$300.00	\$154.76	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$313.87	\$75.00	(\$238.87)	\$616.85	\$225.00	(\$391.85)	\$900.00
Total Utilities	\$1,024.56	\$1,466.66	\$442.10	\$4,628.51	\$4,399.98	(\$228.53)	\$17,600.00
Total Expense	\$8,900.65	\$15,181.19	\$6,280.54	\$27,201.78	\$45,543.57	\$18,341.79	\$182,204.18
Operating Net Income	\$7,175.07	\$2.48	\$7,172.59	\$20,878.78	\$7.62	\$20,871.16	\$0.00
Reserve Income							
Reserve Contribution Income							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$9.65	\$0.00	\$9.65	\$26.08	\$0.00	\$26.08	\$0.00
Total Reserve Contribution Income	\$9.65	\$0.00	\$9.65	\$26.08	\$0.00	\$26.08	\$0.00
Total Reserve Income	\$9.65	\$0.00	\$9.65	\$26.08	\$0.00	\$26.08	\$0.00
Reserve Net Income	\$9.65	\$0.00	\$9.65	\$26.08	\$0.00	\$26.08	\$0.00
Net Income	\$7,184.72	\$2.48	\$7,182.24	\$20,904.86	\$7.62	\$20,897.24	\$0.00