

Cottonwood Homeowners Association, Inc.

3/31/2022



Cottonwood Homeowners Association, Inc.  
Balance Sheet  
3/31/2022

**Assets**

Cash-Operating

1075 - CHA 1075 New First #768409 \$142,240.71

Cash-Operating Total \$142,240.71

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$88,288.89

Cash-Reserve Total \$88,288.89

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$61,285.75

Accounts Receivable Total \$61,285.75

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$3,521.80

Other Current Assets Total \$3,521.80

*Assets Total* \$295,337.15

**Liabilities and Equity**

Accounts Payable

2000 - CHA 2000 Accounts Payable \$4,286.59

Accounts Payable Total \$4,286.59

Other Current Liabilities

2550 - CHA 2550 Prepaid Association Dues \$1,088.22

2600 - CHA 2600 Deferred Revenue \$129,112.54

Other Current Liabilities Total \$130,200.76

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 \$40,232.92

Net Income (\$11,198.21)

*Liabilities & Equity Total* \$295,337.15



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2022 - 3/31/2022**

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$14,345.84	\$14,678.67	(\$332.83)	\$43,037.52	\$44,036.01	(\$998.49)	\$176,144.00
4250 - CHA 4250 Pool Income	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00
4700 - CHA 4700 Collection Fee	\$798.76	\$0.00	\$798.76	\$1,199.86	\$0.00	\$1,199.86	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$346.04	\$0.00	\$346.04	\$357.58	\$0.00	\$357.58	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$303.32	\$0.00	\$303.32	\$528.32	\$0.00	\$528.32	\$0.00
<u>Total Income</u>	\$15,793.96	\$14,678.67	\$1,115.29	\$45,148.28	\$44,036.01	\$1,112.27	\$176,144.00
<b>Total Income</b>	\$15,793.96	\$14,678.67	\$1,115.29	\$45,148.28	\$44,036.01	\$1,112.27	\$176,144.00
<b>Expense</b>							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$0.00	\$950.00	\$950.00	\$0.00	\$2,850.00	\$2,850.00	\$11,400.00
<u>Total Contract Services</u>	\$0.00	\$950.00	\$950.00	\$0.00	\$2,850.00	\$2,850.00	\$11,400.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$208.33	\$208.33	\$1,394.20	\$624.99	(\$769.21)	\$2,500.00
5015 - CHA 5015 Bank Charges / Fees	\$43.05	\$37.50	(\$5.55)	\$106.26	\$112.50	\$6.24	\$450.00
5115 - CHA 5115 Web Site Maintenance	\$0.00	\$0.00	\$0.00	\$1,380.00	\$0.00	(\$1,380.00)	\$0.00
<u>Total General Administrative Expenses</u>	\$43.05	\$245.83	\$202.78	\$2,880.46	\$737.49	(\$2,142.97)	\$2,950.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$181.33	\$179.17	(\$2.16)	\$543.99	\$537.51	(\$6.48)	\$2,150.00
5460 - CHA 5460 Property Insurance Premiums	\$296.50	\$250.00	(\$46.50)	\$889.50	\$750.00	(\$139.50)	\$3,000.00
5470 - CHA 5470 Other Insurance Premiums	\$95.67	\$126.67	\$31.00	\$287.01	\$380.01	\$93.00	\$1,520.00
<u>Total Insurance</u>	\$573.50	\$555.84	(\$17.66)	\$1,720.50	\$1,667.52	(\$52.98)	\$6,670.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$4,281.29	\$3,750.00	(\$531.29)	\$12,843.87	\$11,250.00	(\$1,593.87)	\$45,000.00
6110 - CHA 6110 Landscape Replacement & Installation	\$995.90	\$1,166.67	\$170.77	\$995.90	\$3,500.01	\$2,504.11	\$14,000.00
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	\$492.54	\$416.67	(\$75.87)	\$654.92	\$1,250.01	\$595.09	\$5,000.00
<u>Total Landscaping</u>	\$5,769.73	\$5,375.01	(\$394.72)	\$14,494.69	\$16,125.03	\$1,630.34	\$64,500.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$3,600.00	\$3,600.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$1,200.00	\$1,200.00	\$0.00	\$3,600.00	\$3,600.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$37.50	\$37.50	\$0.00	\$112.50	\$112.50	\$450.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$361.66	\$375.00	\$13.34	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$816.06	\$335.02	(\$481.04)	\$2,636.55	\$1,005.06	(\$1,631.49)	\$4,020.18
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>	\$3,307.56	\$2,989.02	(\$318.54)	\$10,472.71	\$8,967.06	(\$1,505.65)	\$35,868.18



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2022 - 3/31/2022**

	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Repair &amp; Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$41.67	\$41.67	\$966.56	\$125.01	(\$841.55)	\$500.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$20,770.50	\$83.33	(\$20,687.17)	\$20,770.50	\$249.99	(\$20,520.51)	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$0.00	\$712.98	\$712.98	\$0.00	\$2,138.94	\$2,138.94	\$8,555.82
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$708.33	\$708.33	\$0.00	\$2,124.99	\$2,124.99	\$8,500.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
<b>Total Repair &amp; Maintenance</b>	<b>\$20,770.50</b>	<b>\$1,754.65</b>	<b>(\$19,015.85)</b>	<b>\$21,737.06</b>	<b>\$5,263.95</b>	<b>(\$16,473.11)</b>	<b>\$21,055.82</b>
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$3,600.00)	\$0.00	\$3,600.00	\$0.00
<b>Total Reserve Contribution Income</b>	<b>(\$1,200.00)</b>	<b>\$0.00</b>	<b>\$1,200.00</b>	<b>(\$3,600.00)</b>	<b>\$0.00</b>	<b>\$3,600.00</b>	<b>\$0.00</b>
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$297.16	\$125.01	(\$172.15)	\$500.00
<b>Total Taxes</b>	<b>\$0.00</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$297.16</b>	<b>\$125.01</b>	<b>(\$172.15)</b>	<b>\$500.00</b>
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$406.66	\$433.33	\$26.67	\$1,169.98	\$1,299.99	\$130.01	\$5,200.00
6025 - CHA 6025 Water Service	\$674.28	\$833.33	\$159.05	\$2,831.62	\$2,499.99	(\$331.63)	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$58.33	\$58.33	\$153.94	\$174.99	\$21.05	\$700.00
6055 - CHA 6055 Pool Access Gate/Cards	\$315.49	\$241.67	(\$73.82)	\$620.09	\$725.01	\$104.92	\$2,900.00
<b>Total Utilities</b>	<b>\$1,396.43</b>	<b>\$1,566.66</b>	<b>\$170.23</b>	<b>\$4,775.63</b>	<b>\$4,699.98</b>	<b>(\$75.65)</b>	<b>\$18,800.00</b>
<b>Total Expense</b>	<b>\$31,860.77</b>	<b>\$14,678.68</b>	<b>(\$17,182.09)</b>	<b>\$56,378.21</b>	<b>\$44,036.04</b>	<b>(\$12,342.17)</b>	<b>\$176,144.00</b>
Operating Net Income	(\$16,066.81)	(\$0.01)	(\$16,066.80)	(\$11,229.93)	(\$0.03)	(\$11,229.90)	\$0.00
<u>Reserve Income</u>							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$11.18	\$0.00	\$11.18	\$31.72	\$0.00	\$31.72	\$0.00
<b>Total Reserve Contribution Income</b>	<b>\$11.18</b>	<b>\$0.00</b>	<b>\$11.18</b>	<b>\$31.72</b>	<b>\$0.00</b>	<b>\$31.72</b>	<b>\$0.00</b>
<b>Total Reserve Income</b>	<b>\$11.18</b>	<b>\$0.00</b>	<b>\$11.18</b>	<b>\$31.72</b>	<b>\$0.00</b>	<b>\$31.72</b>	<b>\$0.00</b>
Reserve Net Income	\$11.18	\$0.00	\$11.18	\$31.72	\$0.00	\$31.72	\$0.00
Net Income	(\$16,055.63)	(\$0.01)	(\$16,055.62)	(\$11,198.21)	(\$0.03)	(\$11,198.18)	\$0.00