

Cottonwood Homeowners Association, Inc.

4/30/2021



Cottonwood Homeowners Association, Inc.
Balance Sheet
4/30/2021

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$142,050.71

Cash-Operating Total \$142,050.71

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$74,976.78

Cash-Reserve Total \$74,976.78

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$57,655.71

Accounts Receivable Total \$57,655.71

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$2,732.94

Other Current Assets Total \$2,732.94

Assets Total

\$277,416.14

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 \$2,140.69

2600 - CHA 2600 Deferred Revenue \$116,398.06

Other Current Liabilities Total \$118,538.75

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

\$19,883.52

Liabilities & Equity Total

\$277,416.14



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
4/1/2021 - 4/30/2021

| | 4/1/2021 - 4/30/2021 | | | 1/1/2021 - 4/30/2021 | | | 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) | \$60,196.00 | \$60,734.68 | (\$538.68) | \$182,204.00 |
| 4700 - CHA 4700 Collection Fee | \$1,646.13 | \$0.00 | \$1,646.13 | \$3,524.69 | \$0.00 | \$3,524.69 | \$0.00 |
| 4710 - CHA 4710 Late Fees & Interest | \$380.00 | \$0.00 | \$380.00 | \$1,010.00 | \$0.00 | \$1,010.00 | \$0.00 |
| 4720 - CHA 4720 Legal Reimbursements | \$1,000.00 | \$0.00 | \$1,000.00 | \$1,425.00 | \$0.00 | \$1,425.00 | \$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> | \$18,075.13 | \$15,183.67 | \$2,891.46 | \$66,155.69 | \$60,734.86 | \$5,420.83 | \$182,204.18 |
| Total Income | \$18,075.13 | \$15,183.67 | \$2,891.46 | \$66,155.69 | \$60,734.86 | \$5,420.83 | \$182,204.18 |
| Expense | | | | | | | |
| <u>Contract Services</u> | | | | | | | |
| 6438 - CHA 6438 Pool Management | \$920.13 | \$850.00 | (\$70.13) | \$3,599.33 | \$3,400.00 | (\$199.33) | \$10,200.00 |
| <u>Total Contract Services</u> | \$920.13 | \$850.00 | (\$70.13) | \$3,599.33 | \$3,400.00 | (\$199.33) | \$10,200.00 |
| <u>General Administrative Expenses</u> | | | | | | | |
| 5010 - CHA 5010 Bad Debt | \$0.00 | \$416.67 | \$416.67 | \$1,078.92 | \$1,666.68 | \$587.76 | \$5,000.00 |
| 5015 - CHA 5015 Bank Charges / Fees | \$35.92 | \$10.00 | (\$25.92) | \$35.92 | \$10.00 | (\$25.92) | \$30.00 |
| <u>Total General Administrative Expenses</u> | \$35.92 | \$426.67 | \$390.75 | \$1,114.84 | \$1,676.68 | \$561.84 | \$5,030.00 |
| <u>Insurance</u> | | | | | | | |
| 5415 - CHA 5415 DD&O Insurance Premiums | \$179.08 | \$175.00 | (\$4.08) | \$716.32 | \$700.00 | (\$16.32) | \$2,100.00 |
| 5460 - CHA 5460 Property Insurance Premiums | \$241.42 | \$150.00 | (\$91.42) | \$965.68 | \$600.00 | (\$365.68) | \$1,800.00 |
| 5470 - CHA 5470 Other Insurance Premiums | \$126.08 | \$281.25 | \$155.17 | \$504.32 | \$1,125.00 | \$620.68 | \$3,375.00 |
| <u>Total Insurance</u> | \$546.58 | \$606.25 | \$59.67 | \$2,186.32 | \$2,425.00 | \$238.68 | \$7,275.00 |
| <u>Landscaping</u> | | | | | | | |
| 6100 - CHA 6100 Grounds & Landscaping - Contract | \$2,561.91 | \$2,689.00 | \$127.09 | \$7,685.73 | \$10,756.00 | \$3,070.27 | \$32,268.00 |
| 6110 - CHA 6110 Landscape Replacement & Installation | \$0.00 | \$1,425.25 | \$1,425.25 | \$0.00 | \$5,701.00 | \$5,701.00 | \$17,103.00 |
| 6140 - CHA 6140 Force Mow | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$166.68 | \$166.68 | \$500.00 |
| 6200 - CHA 6200 Irrigation Repair & Maintenance | \$2,002.63 | \$416.67 | (\$1,585.96) | \$2,002.63 | \$1,666.68 | (\$335.95) | \$5,000.00 |
| <u>Total Landscaping</u> | \$4,564.54 | \$4,572.59 | \$8.05 | \$9,688.36 | \$18,290.36 | \$8,602.00 | \$54,871.00 |
| <u>Other Expenses</u> | | | | | | | |
| 9105 - CHA 9105 Reserve Contribution Expense | \$1,200.00 | \$1,200.00 | \$0.00 | \$4,800.00 | \$4,800.00 | \$0.00 | \$14,400.00 |
| <u>Total Other Expenses</u> | \$1,200.00 | \$1,200.00 | \$0.00 | \$4,800.00 | \$4,800.00 | \$0.00 | \$14,400.00 |
| <u>Professional Services</u> | | | | | | | |
| 7000 - CHA 7000 Audit & Tax Service | \$0.00 | \$66.67 | \$66.67 | \$0.00 | \$266.68 | \$266.68 | \$800.00 |
| 7020 - CHA 7020 Legal Services | \$129.08 | \$125.00 | (\$4.08) | \$354.08 | \$500.00 | \$145.92 | \$1,500.00 |
| 7025 - CHA 7025 Legal Services- Collections | \$226.72 | \$344.18 | \$117.46 | \$2,763.56 | \$1,376.72 | (\$1,386.84) | \$4,130.18 |
| 7040 - CHA 7040 Management Fees | \$2,491.50 | \$2,491.50 | \$0.00 | \$9,966.00 | \$9,966.00 | \$0.00 | \$29,898.00 |
| <u>Total Professional Services</u> | \$2,847.30 | \$3,027.35 | \$180.05 | \$13,083.64 | \$12,109.40 | (\$974.24) | \$36,328.18 |
| <u>Repair & Maintenance</u> | | | | | | | |



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
4/1/2021 - 4/30/2021

| | 4/1/2021 - 4/30/2021 | | | 1/1/2021 - 4/30/2021 | | | Annual Budget |
|--|----------------------|--------------------|---------------------|----------------------|--------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$333.32 | \$333.32 | \$1,000.00 |
| 6560 - CHA 6560 Fences & Gates Repair & Maintenance | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$333.32 | \$333.32 | \$1,000.00 |
| 6600 - CHA 6600 General Repair & Maintenance | \$4,825.50 | \$1,250.00 | (\$3,575.50) | \$5,300.50 | \$5,000.00 | (\$300.50) | \$15,000.00 |
| 6685 - CHA 6685 Park Repair & Maintenance | \$4,655.52 | \$1,250.00 | (\$3,405.52) | \$4,655.52 | \$5,000.00 | \$344.48 | \$15,000.00 |
| 6700 - CHA 6700 Pool Supplies/ Repair & Maintenance | \$0.00 | \$291.67 | \$291.67 | \$1,024.04 | \$1,166.68 | \$142.64 | \$3,500.00 |
| 6745 - CHA 6745 Signage Repair & Maintenance | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$166.68 | \$166.68 | \$500.00 |
| Total Repair & Maintenance | \$9,481.02 | \$3,000.00 | (\$6,481.02) | \$10,980.06 | \$12,000.00 | \$1,019.94 | \$36,000.00 |
| Reserve Contribution Income | | | | | | | |
| 4905 - CHA 4905 Reserve Contributions Income | (\$1,200.00) | \$0.00 | \$1,200.00 | (\$4,800.00) | \$0.00 | \$4,800.00 | \$0.00 |
| Total Reserve Contribution Income | (\$1,200.00) | \$0.00 | \$1,200.00 | (\$4,800.00) | \$0.00 | \$4,800.00 | \$0.00 |
| Taxes | | | | | | | |
| 9015 - CHA 9015 Property/Real Estate Tax | \$0.00 | \$41.67 | \$41.67 | \$316.21 | \$166.68 | (\$149.53) | \$500.00 |
| Total Taxes | \$0.00 | \$41.67 | \$41.67 | \$316.21 | \$166.68 | (\$149.53) | \$500.00 |
| Utilities | | | | | | | |
| 6000 - CHA 6000 Electric Services | \$199.48 | \$458.33 | \$258.85 | \$1,081.76 | \$1,833.32 | \$751.56 | \$5,500.00 |
| 6025 - CHA 6025 Water Service | \$359.18 | \$833.33 | \$474.15 | \$3,343.32 | \$3,333.32 | (\$10.00) | \$10,000.00 |
| 6050 - CHA 6050 Telephone Service | \$0.00 | \$100.00 | \$100.00 | \$145.24 | \$400.00 | \$254.76 | \$1,200.00 |
| 6055 - CHA 6055 Pool Access Gate/Cards | \$151.49 | \$75.00 | (\$76.49) | \$768.34 | \$300.00 | (\$468.34) | \$900.00 |
| Total Utilities | \$710.15 | \$1,466.66 | \$756.51 | \$5,338.66 | \$5,866.64 | \$527.98 | \$17,600.00 |
| Total Expense | \$19,105.64 | \$15,191.19 | (\$3,914.45) | \$46,307.42 | \$60,734.76 | \$14,427.34 | \$182,204.18 |
| Operating Net Income | (\$1,030.51) | (\$7.52) | (\$1,022.99) | \$19,848.27 | \$0.10 | \$19,848.17 | \$0.00 |
| Reserve Income | | | | | | | |
| Reserve Contribution Income | | | | | | | |
| 4910 - CHA 4910 Interest Earned - Reserve Accounts | \$9.17 | \$0.00 | \$9.17 | \$35.25 | \$0.00 | \$35.25 | \$0.00 |
| Total Reserve Contribution Income | \$9.17 | \$0.00 | \$9.17 | \$35.25 | \$0.00 | \$35.25 | \$0.00 |
| Total Reserve Income | \$9.17 | \$0.00 | \$9.17 | \$35.25 | \$0.00 | \$35.25 | \$0.00 |
| Reserve Net Income | \$9.17 | \$0.00 | \$9.17 | \$35.25 | \$0.00 | \$35.25 | \$0.00 |
| Net Income | (\$1,021.34) | (\$7.52) | (\$1,013.82) | \$19,883.52 | \$0.10 | \$19,883.42 | \$0.00 |