

Cottonwood Homeowners Association, Inc.

4/30/2022



Cottonwood Homeowners Association, Inc.
Balance Sheet
4/30/2022

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$106,456.49

Cash-Operating Total \$106,456.49

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$89,499.49

Cash-Reserve Total \$89,499.49

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$54,842.78

Accounts Receivable Total \$54,842.78

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$2,948.30

Other Current Assets Total \$2,948.30

Assets Total

\$253,747.06

Liabilities and Equity

Accounts Payable

2000 - CHA 2000 Accounts Payable \$1,536.41

Accounts Payable Total \$1,536.41

Other Current Liabilities

2550 - CHA 2550 Prepaid Association Dues \$1,314.27

2600 - CHA 2600 Deferred Revenue \$114,766.70

Other Current Liabilities Total \$116,080.97

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

(\$35,918.33)

Liabilities & Equity Total

\$253,747.06



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
4/1/2022 - 4/30/2022

	4/1/2022 - 4/30/2022			1/1/2022 - 4/30/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$14,345.84	\$14,678.67	(\$332.83)	\$57,383.36	\$58,714.68	(\$1,331.32)	\$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	\$1,813.53	\$0.00	\$1,813.53	\$3,013.39	\$0.00	\$3,013.39	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$242.33	\$0.00	\$242.33	\$599.91	\$0.00	\$599.91	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$25.00	\$0.00	\$25.00	\$553.32	\$0.00	\$553.32	\$0.00
<u>Total Income</u>	\$16,426.70	\$14,678.67	\$1,748.03	\$61,574.98	\$58,714.68	\$2,860.30	\$176,144.00
Total Income	\$16,426.70	\$14,678.67	\$1,748.03	\$61,574.98	\$58,714.68	\$2,860.30	\$176,144.00
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$0.00	\$950.00	\$950.00	\$0.00	\$3,800.00	\$3,800.00	\$11,400.00
<u>Total Contract Services</u>	\$0.00	\$950.00	\$950.00	\$0.00	\$3,800.00	\$3,800.00	\$11,400.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$208.33	\$208.33	\$1,394.20	\$833.32	(\$560.88)	\$2,500.00
5015 - CHA 5015 Bank Charges / Fees	\$20.39	\$37.50	\$17.11	\$126.65	\$150.00	\$23.35	\$450.00
5115 - CHA 5115 Web Site Maintenance	\$0.00	\$0.00	\$0.00	\$1,380.00	\$0.00	(\$1,380.00)	\$0.00
5200 - CHA 5200 Community Events	\$183.98	\$0.00	(\$183.98)	\$183.98	\$0.00	(\$183.98)	\$0.00
<u>Total General Administrative Expenses</u>	\$204.37	\$245.83	\$41.46	\$3,084.83	\$983.32	(\$2,101.51)	\$2,950.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$181.33	\$179.17	(\$2.16)	\$725.32	\$716.68	(\$8.64)	\$2,150.00
5460 - CHA 5460 Property Insurance Premiums	\$296.50	\$250.00	(\$46.50)	\$1,186.00	\$1,000.00	(\$186.00)	\$3,000.00
5470 - CHA 5470 Other Insurance Premiums	\$95.67	\$126.67	\$31.00	\$382.68	\$506.68	\$124.00	\$1,520.00
<u>Total Insurance</u>	\$573.50	\$555.84	(\$17.66)	\$2,294.00	\$2,223.36	(\$70.64)	\$6,670.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$4,281.29	\$3,750.00	(\$531.29)	\$17,125.16	\$15,000.00	(\$2,125.16)	\$45,000.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,166.67	\$1,166.67	\$995.90	\$4,666.68	\$3,670.78	\$14,000.00
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	\$497.95	\$416.67	(\$81.28)	\$1,152.87	\$1,666.68	\$513.81	\$5,000.00
<u>Total Landscaping</u>	\$4,779.24	\$5,375.01	\$595.77	\$19,273.93	\$21,500.04	\$2,226.11	\$64,500.00
<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	\$37.50	\$37.50	\$0.00	\$150.00	\$150.00	\$450.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$361.66	\$500.00	\$138.34	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$2,510.44	\$335.02	(\$2,175.42)	\$5,146.99	\$1,340.08	(\$3,806.91)	\$4,020.18
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>	\$5,001.94	\$2,989.02	(\$2,012.92)	\$15,474.65	\$11,956.08	(\$3,518.57)	\$35,868.18



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
4/1/2022 - 4/30/2022

	4/1/2022 - 4/30/2022			1/1/2022 - 4/30/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Repair & Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$41.67	\$41.67	\$966.56	\$166.68	(\$799.88)	\$500.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$26,870.50	\$83.33	(\$26,787.17)	\$47,641.00	\$333.32	(\$47,307.68)	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$933.84	\$712.98	(\$220.86)	\$933.84	\$2,851.92	\$1,918.08	\$8,555.82
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$708.33	\$708.33	\$0.00	\$2,833.32	\$2,833.32	\$8,500.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
Total Repair & Maintenance	\$27,804.34	\$1,754.65	(\$26,049.69)	\$49,541.40	\$7,018.60	(\$42,522.80)	\$21,055.82
<u>Reserve Contribution Income</u>							
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
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$297.16	\$166.68	(\$130.48)	\$500.00
Total Taxes	\$0.00	\$41.67	\$41.67	\$297.16	\$166.68	(\$130.48)	\$500.00
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$394.09	\$433.33	\$39.24	\$1,564.07	\$1,733.32	\$169.25	\$5,200.00
6025 - CHA 6025 Water Service	\$562.61	\$833.33	\$270.72	\$3,394.23	\$3,333.32	(\$60.91)	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$58.33	\$58.33	\$153.94	\$233.32	\$79.38	\$700.00
6055 - CHA 6055 Pool Access Gate/Cards	\$1,837.33	\$241.67	(\$1,595.66)	\$2,457.42	\$966.68	(\$1,490.74)	\$2,900.00
Total Utilities	\$2,794.03	\$1,566.66	(\$1,227.37)	\$7,569.66	\$6,266.64	(\$1,303.02)	\$18,800.00
Total Expense	\$41,157.42	\$14,678.68	(\$26,478.74)	\$97,535.63	\$58,714.72	(\$38,820.91)	\$176,144.00
Operating Net Income	(\$24,730.72)	(\$0.01)	(\$24,730.71)	(\$35,960.65)	(\$0.04)	(\$35,960.61)	\$0.00
<u>Reserve Income</u>							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$10.60	\$0.00	\$10.60	\$42.32	\$0.00	\$42.32	\$0.00
Total Reserve Contribution Income	\$10.60	\$0.00	\$10.60	\$42.32	\$0.00	\$42.32	\$0.00
Total Reserve Income	\$10.60	\$0.00	\$10.60	\$42.32	\$0.00	\$42.32	\$0.00
Reserve Net Income	\$10.60	\$0.00	\$10.60	\$42.32	\$0.00	\$42.32	\$0.00
Net Income	(\$24,720.12)	(\$0.01)	(\$24,720.11)	(\$35,918.33)	(\$0.04)	(\$35,918.29)	\$0.00