

Cottonwood Homeowners Association, Inc.

5/31/2021



Cottonwood Homeowners Association, Inc.
Balance Sheet
5/31/2021

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$128,170.39

Cash-Operating Total \$128,170.39

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$76,185.47

Cash-Reserve Total \$76,185.47

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$54,962.52

Accounts Receivable Total \$54,962.52

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$2,186.36

Other Current Assets Total \$2,186.36

Assets Total

\$261,504.74

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 \$2,531.35

2600 - CHA 2600 Deferred Revenue \$101,349.06

Other Current Liabilities Total \$103,880.41

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

\$18,630.46

Liabilities & Equity Total

\$261,504.74



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			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)	\$75,245.00	\$75,918.35	(\$673.35)	\$182,204.00
4250 - CHA 4250 Pool Income	\$375.00	\$0.00	\$375.00	\$375.00	\$0.00	\$375.00	\$0.00
4700 - CHA 4700 Collection Fee	\$1,772.51	\$0.00	\$1,772.51	\$5,297.20	\$0.00	\$5,297.20	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$290.00	\$0.00	\$290.00	\$1,300.00	\$0.00	\$1,300.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$175.00	\$0.00	\$175.00	\$1,600.00	\$0.00	\$1,600.00	\$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>	\$17,661.51	\$15,183.67	\$2,477.84	\$83,817.20	\$75,918.53	\$7,898.67	\$182,204.18
Total Income	\$17,661.51	\$15,183.67	\$2,477.84	\$83,817.20	\$75,918.53	\$7,898.67	\$182,204.18
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$1,028.38	\$850.00	(\$178.38)	\$4,627.71	\$4,250.00	(\$377.71)	\$10,200.00
<u>Total Contract Services</u>	\$1,028.38	\$850.00	(\$178.38)	\$4,627.71	\$4,250.00	(\$377.71)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$416.67	\$416.67	\$1,078.92	\$2,083.35	\$1,004.43	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$37.21	\$0.00	(\$37.21)	\$73.13	\$10.00	(\$63.13)	\$30.00
<u>Total General Administrative Expenses</u>	\$37.21	\$416.67	\$379.46	\$1,152.05	\$2,093.35	\$941.30	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$895.40	\$875.00	(\$20.40)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$1,207.10	\$750.00	(\$457.10)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$630.40	\$1,406.25	\$775.85	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$2,732.90	\$3,031.25	\$298.35	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$5,146.51	\$2,689.00	(\$2,457.51)	\$12,832.24	\$13,445.00	\$612.76	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$7,126.25	\$7,126.25	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$2,411.00	\$416.67	(\$1,994.33)	\$4,413.63	\$2,083.35	(\$2,330.28)	\$5,000.00
<u>Total Landscaping</u>	\$7,557.51	\$4,572.59	(\$2,984.92)	\$17,245.87	\$22,862.95	\$5,617.08	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$1,200.00	\$1,200.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$333.35	\$333.35	\$800.00
7020 - CHA 7020 Legal Services	\$525.00	\$125.00	(\$400.00)	\$879.08	\$625.00	(\$254.08)	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$1,646.13	\$344.18	(\$1,301.95)	\$4,409.69	\$1,720.90	(\$2,688.79)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$12,457.50	\$12,457.50	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$4,662.63	\$3,027.35	(\$1,635.28)	\$17,746.27	\$15,136.75	(\$2,609.52)	\$36,328.18
<u>Repair & Maintenance</u>							



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$125.00	\$83.33	(\$41.67)	\$125.00	\$416.65	\$291.65	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$200.00	\$1,250.00	\$1,050.00	\$5,500.50	\$6,250.00	\$749.50	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$3,885.09	\$1,250.00	(\$2,635.09)	\$8,540.61	\$6,250.00	(\$2,290.61)	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.67	\$291.67	\$1,024.04	\$1,458.35	\$434.31	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
Total Repair & Maintenance	\$4,210.09	\$3,000.00	(\$1,210.09)	\$15,190.15	\$15,000.00	(\$190.15)	\$36,000.00
Reserve Contribution Income							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$6,000.00)	\$0.00	\$6,000.00	\$0.00
Total Reserve Contribution Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$6,000.00)	\$0.00	\$6,000.00	\$0.00
Taxes							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$316.21	\$208.35	(\$107.86)	\$500.00
Total Taxes	\$0.00	\$41.67	\$41.67	\$316.21	\$208.35	(\$107.86)	\$500.00
Utilities							
6000 - CHA 6000 Electric Services	\$231.19	\$458.33	\$227.14	\$1,312.95	\$2,291.65	\$978.70	\$5,500.00
6025 - CHA 6025 Water Service	\$352.94	\$833.33	\$480.39	\$3,696.26	\$4,166.65	\$470.39	\$10,000.00
6050 - CHA 6050 Telephone Service	\$145.24	\$100.00	(\$45.24)	\$290.48	\$500.00	\$209.52	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$151.49	\$75.00	(\$76.49)	\$919.83	\$375.00	(\$544.83)	\$900.00
Total Utilities	\$880.86	\$1,466.66	\$585.80	\$6,219.52	\$7,333.30	\$1,113.78	\$17,600.00
Total Expense	\$18,923.26	\$15,181.19	(\$3,742.07)	\$65,230.68	\$75,915.95	\$10,685.27	\$182,204.18
Operating Net Income	(\$1,261.75)	\$2.48	(\$1,264.23)	\$18,586.52	\$2.58	\$18,583.94	\$0.00
Reserve Income							
Reserve Contribution Income							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$8.69	\$0.00	\$8.69	\$43.94	\$0.00	\$43.94	\$0.00
Total Reserve Contribution Income	\$8.69	\$0.00	\$8.69	\$43.94	\$0.00	\$43.94	\$0.00
Total Reserve Income	\$8.69	\$0.00	\$8.69	\$43.94	\$0.00	\$43.94	\$0.00
Reserve Net Income	\$8.69	\$0.00	\$8.69	\$43.94	\$0.00	\$43.94	\$0.00
Net Income	(\$1,253.06)	\$2.48	(\$1,255.54)	\$18,630.46	\$2.58	\$18,627.88	\$0.00