

Cottonwood Homeowners Association, Inc.

6/30/2021



Cottonwood Homeowners Association, Inc.
Balance Sheet
6/30/2021

Assets

Cash-Operating

1075 - CHA 1075 New First #768409 \$122,574.70

Cash-Operating Total \$122,574.70

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$77,395.88

Cash-Reserve Total \$77,395.88

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$55,897.58

Accounts Receivable Total \$55,897.58

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$1,639.78

Other Current Assets Total \$1,639.78

Assets Total

\$257,507.94

Liabilities and Equity

Accounts Payable

2000 - CHA 2000 Accounts Payable \$5.30

Accounts Payable Total \$5.30

Other Current Liabilities

2395 - CHA 2395 Other Accrued Expenses \$2,561.91

2550 - CHA 2550 Prepaid Association Dues \$2,747.95

2600 - CHA 2600 Deferred Revenue \$86,300.06

Other Current Liabilities Total \$91,609.92

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

\$26,904.15

Liabilities & Equity Total

\$257,507.94



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			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)	\$90,294.00	\$91,102.02	(\$808.02)	\$182,204.00
4250 - CHA 4250 Pool Income	\$275.00	\$0.00	\$275.00	\$650.00	\$0.00	\$650.00	\$0.00
4700 - CHA 4700 Collection Fee	\$4,322.82	\$0.00	\$4,322.82	\$9,620.02	\$0.00	\$9,620.02	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$390.00	\$0.00	\$390.00	\$1,690.00	\$0.00	\$1,690.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$35.00	\$0.00	\$35.00	\$1,635.00	\$0.00	\$1,635.00	\$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>	<u>\$20,071.82</u>	<u>\$15,183.67</u>	<u>\$4,888.15</u>	<u>\$103,889.02</u>	<u>\$91,102.20</u>	<u>\$12,786.82</u>	<u>\$182,204.18</u>
Total Income	\$20,071.82	\$15,183.67	\$4,888.15	\$103,889.02	\$91,102.20	\$12,786.82	\$182,204.18
Expense							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$1,028.38	\$850.00	(\$178.38)	\$5,656.09	\$5,100.00	(\$556.09)	\$10,200.00
<u>Total Contract Services</u>	<u>\$1,028.38</u>	<u>\$850.00</u>	<u>(\$178.38)</u>	<u>\$5,656.09</u>	<u>\$5,100.00</u>	<u>(\$556.09)</u>	<u>\$10,200.00</u>
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$416.67	\$416.67	\$1,078.92	\$2,500.02	\$1,421.10	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$39.00	\$0.00	(\$39.00)	\$112.13	\$10.00	(\$102.13)	\$30.00
<u>Total General Administrative Expenses</u>	<u>\$39.00</u>	<u>\$416.67</u>	<u>\$377.67</u>	<u>\$1,191.05</u>	<u>\$2,510.02</u>	<u>\$1,318.97</u>	<u>\$5,030.00</u>
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$1,074.48	\$1,050.00	(\$24.48)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$1,448.52	\$900.00	(\$548.52)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$756.48	\$1,687.50	\$931.02	\$3,375.00
<u>Total Insurance</u>	<u>\$546.58</u>	<u>\$606.25</u>	<u>\$59.67</u>	<u>\$3,279.48</u>	<u>\$3,637.50</u>	<u>\$358.02</u>	<u>\$7,275.00</u>
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$2,561.91	\$2,689.00	\$127.09	\$15,394.15	\$16,134.00	\$739.85	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$8,551.50	\$8,551.50	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$4,413.63	\$2,500.02	(\$1,913.61)	\$5,000.00
<u>Total Landscaping</u>	<u>\$2,561.91</u>	<u>\$4,572.59</u>	<u>\$2,010.68</u>	<u>\$19,807.78</u>	<u>\$27,435.54</u>	<u>\$7,627.76</u>	<u>\$54,871.00</u>
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$7,200.00	\$7,200.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	<u>\$1,200.00</u>	<u>\$1,200.00</u>	<u>\$0.00</u>	<u>\$7,200.00</u>	<u>\$7,200.00</u>	<u>\$0.00</u>	<u>\$14,400.00</u>
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$400.02	\$400.02	\$800.00
7020 - CHA 7020 Legal Services	\$9.24	\$125.00	\$115.76	\$888.32	\$750.00	(\$138.32)	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$3,023.11	\$344.18	(\$2,678.93)	\$7,432.80	\$2,065.08	(\$5,367.72)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$14,949.00	\$14,949.00	\$0.00	\$29,898.00
<u>Total Professional Services</u>	<u>\$5,523.85</u>	<u>\$3,027.35</u>	<u>(\$2,496.50)</u>	<u>\$23,270.12</u>	<u>\$18,164.10</u>	<u>(\$5,106.02)</u>	<u>\$36,328.18</u>
<u>Repair & Maintenance</u>							



Cottonwood Homeowners Association, Inc.
Budget Comparison Report
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$125.00	\$499.98	\$374.98	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$17.62	\$1,250.00	\$1,232.38	\$5,518.12	\$7,500.00	\$1,981.88	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$8,540.61	\$7,500.00	(\$1,040.61)	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$85.64	\$291.67	\$206.03	\$1,109.68	\$1,750.02	\$640.34	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total Repair & Maintenance</u>	\$103.26	\$3,000.00	\$2,896.74	\$15,293.41	\$18,000.00	\$2,706.59	\$36,000.00
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$7,200.00)	\$0.00	\$7,200.00	\$0.00
<u>Total Reserve Contribution Income</u>	(\$1,200.00)	\$0.00	\$1,200.00	(\$7,200.00)	\$0.00	\$7,200.00	\$0.00
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$100.87	\$41.67	(\$59.20)	\$417.08	\$250.02	(\$167.06)	\$500.00
<u>Total Taxes</u>	\$100.87	\$41.67	(\$59.20)	\$417.08	\$250.02	(\$167.06)	\$500.00
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$980.58	\$458.33	(\$522.25)	\$2,293.53	\$2,749.98	\$456.45	\$5,500.00
6025 - CHA 6025 Water Service	\$369.78	\$833.33	\$463.55	\$4,066.04	\$4,999.98	\$933.94	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$100.00	\$100.00	\$290.48	\$600.00	\$309.52	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$554.33	\$75.00	(\$479.33)	\$1,474.16	\$450.00	(\$1,024.16)	\$900.00
<u>Total Utilities</u>	\$1,904.69	\$1,466.66	(\$438.03)	\$8,124.21	\$8,799.96	\$675.75	\$17,600.00
Total Expense	\$11,808.54	\$15,181.19	\$3,372.65	\$77,039.22	\$91,097.14	\$14,057.92	\$182,204.18
Operating Net Income	\$8,263.28	\$2.48	\$8,260.80	\$26,849.80	\$5.06	\$26,844.74	\$0.00
Reserve Income							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$10.41	\$0.00	\$10.41	\$54.35	\$0.00	\$54.35	\$0.00
<u>Total Reserve Contribution Income</u>	\$10.41	\$0.00	\$10.41	\$54.35	\$0.00	\$54.35	\$0.00
Total Reserve Income	\$10.41	\$0.00	\$10.41	\$54.35	\$0.00	\$54.35	\$0.00
Reserve Net Income	\$10.41	\$0.00	\$10.41	\$54.35	\$0.00	\$54.35	\$0.00
Net Income	\$8,273.69	\$2.48	\$8,271.21	\$26,904.15	\$5.06	\$26,899.09	\$0.00