

Cottonwood Homeowners Association, Inc.

6/30/2022



Cottonwood Homeowners Association, Inc.  
Balance Sheet  
6/30/2022

**Assets**

Cash-Operating

1075 - CHA 1075 New First #768409 \$90,072.26

Cash-Operating Total \$90,072.26

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$90,711.34

Cash-Reserve Total \$90,711.34

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$43,565.93

Accounts Receivable Total \$43,565.93

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$2,374.80

Other Current Assets Total \$2,374.80

*Assets Total* \$226,724.33

**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 \$1,347.52

2600 - CHA 2600 Deferred Revenue \$100,420.86

Other Current Liabilities Total \$101,768.38

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 (\$47,097.36)

*Liabilities & Equity Total* \$226,724.33



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2022 - 6/30/2022**

	6/1/2022 - 6/30/2022			1/1/2022 - 6/30/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$0.00	\$14,678.67	(\$14,678.67)	\$71,729.20	\$88,072.02	(\$16,342.82)	\$176,144.00
4250 - CHA 4250 Pool Income	\$150.00	\$0.00	\$150.00	\$475.00	\$0.00	\$475.00	\$0.00
4700 - CHA 4700 Collection Fee	\$0.00	\$0.00	\$0.00	\$3,540.46	\$0.00	\$3,540.46	\$0.00
4710 - CHA 4710 Late Fees & Interest	(\$16.90)	\$0.00	(\$16.90)	\$736.75	\$0.00	\$736.75	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$75.00	\$0.00	\$75.00	\$638.26	\$0.00	\$638.26	\$0.00
<u>Total Income</u>	\$208.10	\$14,678.67	(\$14,470.57)	\$77,119.67	\$88,072.02	(\$10,952.35)	\$176,144.00
<b>Total Income</b>	\$208.10	\$14,678.67	(\$14,470.57)	\$77,119.67	\$88,072.02	(\$10,952.35)	\$176,144.00
<b>Expense</b>							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$3,915.00	\$950.00	(\$2,965.00)	\$3,915.00	\$5,700.00	\$1,785.00	\$11,400.00
<u>Total Contract Services</u>	\$3,915.00	\$950.00	(\$2,965.00)	\$3,915.00	\$5,700.00	\$1,785.00	\$11,400.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$208.33	\$208.33	\$1,394.20	\$1,249.98	(\$144.22)	\$2,500.00
5015 - CHA 5015 Bank Charges / Fees	\$0.00	\$37.50	\$37.50	\$139.14	\$225.00	\$85.86	\$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	\$0.00	\$0.00	\$0.00	\$183.98	\$0.00	(\$183.98)	\$0.00
<u>Total General Administrative Expenses</u>	\$0.00	\$245.83	\$245.83	\$3,097.32	\$1,474.98	(\$1,622.34)	\$2,950.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$0.00	\$179.17	\$179.17	\$906.65	\$1,075.02	\$168.37	\$2,150.00
5460 - CHA 5460 Property Insurance Premiums	\$0.00	\$250.00	\$250.00	\$1,482.50	\$1,500.00	\$17.50	\$3,000.00
5470 - CHA 5470 Other Insurance Premiums	\$0.00	\$126.67	\$126.67	\$478.35	\$760.02	\$281.67	\$1,520.00
<u>Total Insurance</u>	\$0.00	\$555.84	\$555.84	\$2,867.50	\$3,335.04	\$467.54	\$6,670.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$4,281.29	\$3,750.00	(\$531.29)	\$25,687.74	\$22,500.00	(\$3,187.74)	\$45,000.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,166.67	\$1,166.67	\$995.90	\$7,000.02	\$6,004.12	\$14,000.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$75.00	\$250.02	\$175.02	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$491.46	\$416.67	(\$74.79)	\$2,806.93	\$2,500.02	(\$306.91)	\$5,000.00
<u>Total Landscaping</u>	\$4,772.75	\$5,375.01	\$602.26	\$29,565.57	\$32,250.06	\$2,684.49	\$64,500.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$0.00	\$1,200.00	\$1,200.00	\$6,000.00	\$7,200.00	\$1,200.00	\$14,400.00
<u>Total Other Expenses</u>	\$0.00	\$1,200.00	\$1,200.00	\$6,000.00	\$7,200.00	\$1,200.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$37.50	\$37.50	\$0.00	\$225.00	\$225.00	\$450.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$361.66	\$750.00	\$388.34	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$1,631.44	\$335.02	(\$1,296.42)	\$7,030.28	\$2,010.12	(\$5,020.16)	\$4,020.18
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>	\$4,122.94	\$2,989.02	(\$1,133.92)	\$22,340.94	\$17,934.12	(\$4,406.82)	\$35,868.18



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2022 - 6/30/2022**

	6/1/2022 - 6/30/2022			1/1/2022 - 6/30/2022			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	\$250.02	(\$716.54)	\$500.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$1,825.00	\$83.33	(\$1,741.67)	\$49,466.00	\$499.98	(\$48,966.02)	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$575.00	\$712.98	\$137.98	\$2,933.84	\$4,277.88	\$1,344.04	\$8,555.82
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$708.33	\$708.33	\$0.00	\$4,249.98	\$4,249.98	\$8,500.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<b>Total Repair &amp; Maintenance</b>	<b>\$2,400.00</b>	<b>\$1,754.65</b>	<b>(\$645.35)</b>	<b>\$53,366.40</b>	<b>\$10,527.90</b>	<b>(\$42,838.50)</b>	<b>\$21,055.82</b>
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	\$0.00	\$0.00	\$0.00	(\$6,000.00)	\$0.00	\$6,000.00	\$0.00
<b>Total Reserve Contribution Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$6,000.00)</b>	<b>\$0.00</b>	<b>\$6,000.00</b>	<b>\$0.00</b>
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$297.16	\$250.02	(\$47.14)	\$500.00
<b>Total Taxes</b>	<b>\$0.00</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$297.16</b>	<b>\$250.02</b>	<b>(\$47.14)</b>	<b>\$500.00</b>
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$411.14	\$433.33	\$22.19	\$2,349.27	\$2,599.98	\$250.71	\$5,200.00
6025 - CHA 6025 Water Service	\$694.58	\$833.33	\$138.75	\$4,642.59	\$4,999.98	\$357.39	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$58.33	\$58.33	\$524.32	\$349.98	(\$174.34)	\$700.00
6055 - CHA 6055 Pool Access Gate/Cards	\$378.82	\$241.67	(\$137.15)	\$1,305.13	\$1,450.02	\$144.89	\$2,900.00
<b>Total Utilities</b>	<b>\$1,484.54</b>	<b>\$1,566.66</b>	<b>\$82.12</b>	<b>\$8,821.31</b>	<b>\$9,399.96</b>	<b>\$578.65</b>	<b>\$18,800.00</b>
<b>Total Expense</b>	<b>\$16,695.23</b>	<b>\$14,678.68</b>	<b>(\$2,016.55)</b>	<b>\$124,271.20</b>	<b>\$88,072.08</b>	<b>(\$36,199.12)</b>	<b>\$176,144.00</b>
Operating Net Income	(\$16,487.13)	(\$0.01)	(\$16,487.12)	(\$47,151.53)	(\$0.06)	(\$47,151.47)	\$0.00
<b>Reserve Income</b>							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$0.00	\$0.00	\$0.00	\$54.17	\$0.00	\$54.17	\$0.00
<b>Total Reserve Contribution Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$54.17</b>	<b>\$0.00</b>	<b>\$54.17</b>	<b>\$0.00</b>
<b>Total Reserve Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$54.17</b>	<b>\$0.00</b>	<b>\$54.17</b>	<b>\$0.00</b>
Reserve Net Income	\$0.00	\$0.00	\$0.00	\$54.17	\$0.00	\$54.17	\$0.00
Net Income	(\$16,487.13)	(\$0.01)	(\$16,487.12)	(\$47,097.36)	(\$0.06)	(\$47,097.30)	\$0.00