

Cottonwood Homeowners Association, Inc.

7/31/2021



Cottonwood Homeowners Association, Inc.  
Balance Sheet  
7/31/2021

**Assets**

Cash-Operating

1075 - CHA 1075 New First #768409 \$105,954.10

Cash-Operating Total \$105,954.10

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$78,605.50

Cash-Reserve Total \$78,605.50

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$49,997.46

Accounts Receivable Total \$49,997.46

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$1,093.20

Other Current Assets Total \$1,093.20

*Assets Total*

\$235,650.26

**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 \$2,875.67

2600 - CHA 2600 Deferred Revenue \$71,251.06

Other Current Liabilities Total \$74,126.73

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

\$22,529.66

*Liabilities & Equity Total*

\$235,650.26



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2021 - 7/31/2021**

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
4000 - CHA 4000 Residential Assessments	\$15,049.00	\$15,183.67	(\$134.67)	\$105,343.00	\$106,285.69	(\$942.69)	\$182,204.00
4250 - CHA 4250 Pool Income	\$125.00	\$0.00	\$125.00	\$775.00	\$0.00	\$775.00	\$0.00
4700 - CHA 4700 Collection Fee	\$94.64	\$0.00	\$94.64	\$9,714.66	\$0.00	\$9,714.66	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$210.00	\$0.00	\$210.00	\$1,900.00	\$0.00	\$1,900.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$215.00	\$0.00	\$215.00	\$1,850.00	\$0.00	\$1,850.00	\$0.00
4835 - CHA 4835 Miscellaneous Income	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$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>	\$15,793.64	\$15,183.67	\$609.97	\$119,682.66	\$106,285.87	\$13,396.79	\$182,204.18
<b>Total Income</b>	\$15,793.64	\$15,183.67	\$609.97	\$119,682.66	\$106,285.87	\$13,396.79	\$182,204.18
<b>Expense</b>							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$1,028.38	\$850.00	(\$178.38)	\$6,684.47	\$5,950.00	(\$734.47)	\$10,200.00
<u>Total Contract Services</u>	\$1,028.38	\$850.00	(\$178.38)	\$6,684.47	\$5,950.00	(\$734.47)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$0.00	\$416.67	\$416.67	\$1,078.92	\$2,916.69	\$1,837.77	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$40.17	\$20.00	(\$20.17)	\$152.30	\$30.00	(\$122.30)	\$30.00
<u>Total General Administrative Expenses</u>	\$40.17	\$436.67	\$396.50	\$1,231.22	\$2,946.69	\$1,715.47	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$1,253.56	\$1,225.00	(\$28.56)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$1,689.94	\$1,050.00	(\$639.94)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$882.56	\$1,968.75	\$1,086.19	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$3,826.06	\$4,243.75	\$417.69	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$2,561.91	\$2,689.00	\$127.09	\$17,956.06	\$18,823.00	\$866.94	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$9,976.75	\$9,976.75	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$4,413.63	\$2,916.69	(\$1,496.94)	\$5,000.00
<u>Total Landscaping</u>	\$2,561.91	\$4,572.59	\$2,010.68	\$22,369.69	\$32,008.13	\$9,638.44	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$8,400.00	\$8,400.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$1,200.00	\$1,200.00	\$0.00	\$8,400.00	\$8,400.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$466.69	\$466.69	\$800.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$888.32	\$875.00	(\$13.32)	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$4,182.82	\$344.18	(\$3,838.64)	\$11,615.62	\$2,409.26	(\$9,206.36)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$17,440.50	\$17,440.50	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$6,674.32	\$3,027.35	(\$3,646.97)	\$29,944.44	\$21,191.45	(\$8,752.99)	\$36,328.18



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2021 - 7/31/2021**

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Repair &amp; Maintenance</u>							
6545 - CHA 6545 Electrical Supplies/ Repairs & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$125.00	\$583.31	\$458.31	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$2,137.76	\$1,250.00	(\$887.76)	\$7,655.88	\$8,750.00	\$1,094.12	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$6,281.96	\$1,250.00	(\$5,031.96)	\$14,822.57	\$8,750.00	(\$6,072.57)	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.67	\$291.67	\$1,109.68	\$2,041.69	\$932.01	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total Repair &amp; Maintenance</u>	<u>\$8,419.72</u>	<u>\$3,000.00</u>	<u>(\$5,419.72)</u>	<u>\$23,713.13</u>	<u>\$21,000.00</u>	<u>(\$2,713.13)</u>	<u>\$36,000.00</u>
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$8,400.00)	\$0.00	\$8,400.00	\$0.00
<u>Total Reserve Contribution Income</u>	<u>(\$1,200.00)</u>	<u>\$0.00</u>	<u>\$1,200.00</u>	<u>(\$8,400.00)</u>	<u>\$0.00</u>	<u>\$8,400.00</u>	<u>\$0.00</u>
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$417.08	\$291.69	(\$125.39)	\$500.00
<u>Total Taxes</u>	<u>\$0.00</u>	<u>\$41.67</u>	<u>\$41.67</u>	<u>\$417.08</u>	<u>\$291.69</u>	<u>(\$125.39)</u>	<u>\$500.00</u>
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$369.50	\$458.33	\$88.83	\$2,663.03	\$3,208.31	\$545.28	\$5,500.00
6025 - CHA 6025 Water Service	\$385.68	\$833.33	\$447.65	\$4,451.72	\$5,833.31	\$1,381.59	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$100.00	\$100.00	\$290.48	\$700.00	\$409.52	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$151.49	\$75.00	(\$76.49)	\$1,625.65	\$525.00	(\$1,100.65)	\$900.00
<u>Total Utilities</u>	<u>\$906.67</u>	<u>\$1,466.66</u>	<u>\$559.99</u>	<u>\$9,030.88</u>	<u>\$10,266.62</u>	<u>\$1,235.74</u>	<u>\$17,600.00</u>
<b>Total Expense</b>	<b>\$20,177.75</b>	<b>\$15,201.19</b>	<b>(\$4,976.56)</b>	<b>\$97,216.97</b>	<b>\$106,298.33</b>	<b>\$9,081.36</b>	<b>\$182,204.18</b>
Operating Net Income	(\$4,384.11)	(\$17.52)	(\$4,366.59)	\$22,465.69	(\$12.46)	\$22,478.15	\$0.00
<b>Reserve Income</b>							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$9.62	\$0.00	\$9.62	\$63.97	\$0.00	\$63.97	\$0.00
<u>Total Reserve Contribution Income</u>	<u>\$9.62</u>	<u>\$0.00</u>	<u>\$9.62</u>	<u>\$63.97</u>	<u>\$0.00</u>	<u>\$63.97</u>	<u>\$0.00</u>
<b>Total Reserve Income</b>	<b>\$9.62</b>	<b>\$0.00</b>	<b>\$9.62</b>	<b>\$63.97</b>	<b>\$0.00</b>	<b>\$63.97</b>	<b>\$0.00</b>
Reserve Net Income	\$9.62	\$0.00	\$9.62	\$63.97	\$0.00	\$63.97	\$0.00
Net Income	(\$4,374.49)	(\$17.52)	(\$4,356.97)	\$22,529.66	(\$12.46)	\$22,542.12	\$0.00