

Cottonwood Homeowners Association, Inc.

8/31/2021



Cottonwood Homeowners Association, Inc.  
Balance Sheet  
8/31/2021

**Assets**

Cash-Operating

1075 - CHA 1075 New First #768409 \$97,609.62

Cash-Operating Total \$97,609.62

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$79,815.92

Cash-Reserve Total \$79,815.92

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$48,938.80

Accounts Receivable Total \$48,938.80

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$546.62

Other Current Assets Total \$546.62

*Assets Total*

\$226,910.96

**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 \$3,046.83

2600 - CHA 2600 Deferred Revenue \$56,202.06

Other Current Liabilities Total \$59,248.89

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

\$28,668.20

*Liabilities & Equity Total*

\$226,910.96



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2021 - 8/31/2021**

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			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)	\$120,392.00	\$121,469.36	(\$1,077.36)	\$182,204.00
4250 - CHA 4250 Pool Income	\$50.00	\$0.00	\$50.00	\$825.00	\$0.00	\$825.00	\$0.00
4700 - CHA 4700 Collection Fee	\$3,141.03	\$0.00	\$3,141.03	\$12,855.69	\$0.00	\$12,855.69	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$190.00	\$0.00	\$190.00	\$2,090.00	\$0.00	\$2,090.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$0.00	\$0.00	\$0.00	\$1,850.00	\$0.00	\$1,850.00	\$0.00
4835 - CHA 4835 Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$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>	\$18,430.03	\$15,183.67	\$3,246.36	\$138,112.69	\$121,469.54	\$16,643.15	\$182,204.18
<b>Total Income</b>	\$18,430.03	\$15,183.67	\$3,246.36	\$138,112.69	\$121,469.54	\$16,643.15	\$182,204.18
<b>Expense</b>							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$1,028.38	\$850.00	(\$178.38)	\$7,712.85	\$6,800.00	(\$912.85)	\$10,200.00
<u>Total Contract Services</u>	\$1,028.38	\$850.00	(\$178.38)	\$7,712.85	\$6,800.00	(\$912.85)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$130.00	\$416.67	\$286.67	\$1,208.92	\$3,333.36	\$2,124.44	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$41.79	\$0.00	(\$41.79)	\$194.09	\$30.00	(\$164.09)	\$30.00
<u>Total General Administrative Expenses</u>	\$171.79	\$416.67	\$244.88	\$1,403.01	\$3,363.36	\$1,960.35	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$1,432.64	\$1,400.00	(\$32.64)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$1,931.36	\$1,200.00	(\$731.36)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$1,008.64	\$2,250.00	\$1,241.36	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$4,372.64	\$4,850.00	\$477.36	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$2,561.91	\$2,689.00	\$127.09	\$20,517.97	\$21,512.00	\$994.03	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$11,402.00	\$11,402.00	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$4,413.63	\$3,333.36	(\$1,080.27)	\$5,000.00
<u>Total Landscaping</u>	\$2,561.91	\$4,572.59	\$2,010.68	\$24,931.60	\$36,580.72	\$11,649.12	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$9,600.00	\$9,600.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$1,200.00	\$1,200.00	\$0.00	\$9,600.00	\$9,600.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$533.36	\$533.36	\$800.00
7020 - CHA 7020 Legal Services	\$225.00	\$125.00	(\$100.00)	\$1,113.32	\$1,000.00	(\$113.32)	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$0.00	\$344.18	\$344.18	\$11,615.62	\$2,753.44	(\$8,862.18)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$19,932.00	\$19,932.00	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$2,716.50	\$3,027.35	\$310.85	\$32,660.94	\$24,218.80	(\$8,442.14)	\$36,328.18



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**8/1/2021 - 8/31/2021**

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			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	\$666.64	\$666.64	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$125.00	\$666.64	\$541.64	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	\$4,050.00	\$1,250.00	(\$2,800.00)	\$11,705.88	\$10,000.00	(\$1,705.88)	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$14,822.57	\$10,000.00	(\$4,822.57)	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.67	\$291.67	\$1,109.68	\$2,333.36	\$1,223.68	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Total Repair &amp; Maintenance</u>	\$4,050.00	\$3,000.00	(\$1,050.00)	\$27,763.13	\$24,000.00	(\$3,763.13)	\$36,000.00
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$9,600.00)	\$0.00	\$9,600.00	\$0.00
<u>Total Reserve Contribution Income</u>	(\$1,200.00)	\$0.00	\$1,200.00	(\$9,600.00)	\$0.00	\$9,600.00	\$0.00
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$417.08	\$333.36	(\$83.72)	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$417.08	\$333.36	(\$83.72)	\$500.00
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$503.24	\$458.33	(\$44.91)	\$3,166.27	\$3,666.64	\$500.37	\$5,500.00
6025 - CHA 6025 Water Service	\$426.78	\$833.33	\$406.55	\$4,878.50	\$6,666.64	\$1,788.14	\$10,000.00
6050 - CHA 6050 Telephone Service	\$145.24	\$100.00	(\$45.24)	\$435.72	\$800.00	\$364.28	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$151.49	\$75.00	(\$76.49)	\$1,777.14	\$600.00	(\$1,177.14)	\$900.00
<u>Total Utilities</u>	\$1,226.75	\$1,466.66	\$239.91	\$10,257.63	\$11,733.28	\$1,475.65	\$17,600.00
<b>Total Expense</b>	\$12,301.91	\$15,181.19	\$2,879.28	\$109,518.88	\$121,479.52	\$11,960.64	\$182,204.18
Operating Net Income	\$6,128.12	\$2.48	\$6,125.64	\$28,593.81	(\$9.98)	\$28,603.79	\$0.00
<b>Reserve Income</b>							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$10.42	\$0.00	\$10.42	\$74.39	\$0.00	\$74.39	\$0.00
<u>Total Reserve Contribution Income</u>	\$10.42	\$0.00	\$10.42	\$74.39	\$0.00	\$74.39	\$0.00
<b>Total Reserve Income</b>	\$10.42	\$0.00	\$10.42	\$74.39	\$0.00	\$74.39	\$0.00
Reserve Net Income	\$10.42	\$0.00	\$10.42	\$74.39	\$0.00	\$74.39	\$0.00
Net Income	\$6,138.54	\$2.48	\$6,136.06	\$28,668.20	(\$9.98)	\$28,678.18	\$0.00