

Cottonwood Homeowners Association, Inc.

9/30/2021



Cottonwood Homeowners Association, Inc.  
Balance Sheet  
9/30/2021

**Assets**

Cash-Operating

1075 - CHA 1075 New First #768409 \$88,776.57

Cash-Operating Total \$88,776.57

Cash-Reserve

1310 - CHA 1310 New First ~ Reserve #768417 \$81,025.84

Cash-Reserve Total \$81,025.84

Accounts Receivable

1500 - CHA 1500 Accounts Receivable \$46,671.33

Accounts Receivable Total \$46,671.33

Other Current Assets

1600 - CHA 1600 Prepaid Insurance \$0.04

Other Current Assets Total \$0.04

*Assets Total*

\$216,473.78

**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 \$3,962.02

2600 - CHA 2600 Deferred Revenue \$41,153.06

Other Current Liabilities Total \$45,115.08

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

\$32,364.83

*Liabilities & Equity Total*

\$216,473.78



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**9/1/2021 - 9/30/2021**

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			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)	\$135,441.00	\$136,653.03	(\$1,212.03)	\$182,204.00
4250 - CHA 4250 Pool Income	\$0.00	\$0.00	\$0.00	\$825.00	\$0.00	\$825.00	\$0.00
4700 - CHA 4700 Collection Fee	\$2,042.18	\$0.00	\$2,042.18	\$14,897.87	\$0.00	\$14,897.87	\$0.00
4710 - CHA 4710 Late Fees & Interest	\$200.00	\$0.00	\$200.00	\$2,290.00	\$0.00	\$2,290.00	\$0.00
4720 - CHA 4720 Legal Reimbursements	\$225.00	\$0.00	\$225.00	\$2,075.00	\$0.00	\$2,075.00	\$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>	\$17,516.18	\$15,183.67	\$2,332.51	\$155,628.87	\$136,653.21	\$18,975.66	\$182,204.18
<b>Total Income</b>	\$17,516.18	\$15,183.67	\$2,332.51	\$155,628.87	\$136,653.21	\$18,975.66	\$182,204.18
<b>Expense</b>							
<u>Contract Services</u>							
6438 - CHA 6438 Pool Management	\$771.28	\$850.00	\$78.72	\$8,484.13	\$7,650.00	(\$834.13)	\$10,200.00
<u>Total Contract Services</u>	\$771.28	\$850.00	\$78.72	\$8,484.13	\$7,650.00	(\$834.13)	\$10,200.00
<u>General Administrative Expenses</u>							
5010 - CHA 5010 Bad Debt	\$1,245.75	\$416.67	(\$829.08)	\$2,454.67	\$3,750.03	\$1,295.36	\$5,000.00
5015 - CHA 5015 Bank Charges / Fees	\$43.42	\$0.00	(\$43.42)	\$237.51	\$30.00	(\$207.51)	\$30.00
<u>Total General Administrative Expenses</u>	\$1,289.17	\$416.67	(\$872.50)	\$2,692.18	\$3,780.03	\$1,087.85	\$5,030.00
<u>Insurance</u>							
5415 - CHA 5415 DD&O Insurance Premiums	\$179.08	\$175.00	(\$4.08)	\$1,611.72	\$1,575.00	(\$36.72)	\$2,100.00
5460 - CHA 5460 Property Insurance Premiums	\$241.42	\$150.00	(\$91.42)	\$2,172.78	\$1,350.00	(\$822.78)	\$1,800.00
5470 - CHA 5470 Other Insurance Premiums	\$126.08	\$281.25	\$155.17	\$1,134.72	\$2,531.25	\$1,396.53	\$3,375.00
<u>Total Insurance</u>	\$546.58	\$606.25	\$59.67	\$4,919.22	\$5,456.25	\$537.03	\$7,275.00
<u>Landscaping</u>							
6100 - CHA 6100 Grounds & Landscaping - Contract	\$4,531.20	\$2,689.00	(\$1,842.20)	\$25,049.17	\$24,201.00	(\$848.17)	\$32,268.00
6110 - CHA 6110 Landscape Replacement & Installation	\$0.00	\$1,425.25	\$1,425.25	\$0.00	\$12,827.25	\$12,827.25	\$17,103.00
6140 - CHA 6140 Force Mow	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
6200 - CHA 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$4,413.63	\$3,750.03	(\$663.60)	\$5,000.00
<u>Total Landscaping</u>	\$4,531.20	\$4,572.59	\$41.39	\$29,462.80	\$41,153.31	\$11,690.51	\$54,871.00
<u>Other Expenses</u>							
9105 - CHA 9105 Reserve Contribution Expense	\$1,200.00	\$1,200.00	\$0.00	\$10,800.00	\$10,800.00	\$0.00	\$14,400.00
<u>Total Other Expenses</u>	\$1,200.00	\$1,200.00	\$0.00	\$10,800.00	\$10,800.00	\$0.00	\$14,400.00
<u>Professional Services</u>							
7000 - CHA 7000 Audit & Tax Service	\$0.00	\$66.67	\$66.67	\$0.00	\$600.03	\$600.03	\$800.00
7020 - CHA 7020 Legal Services	\$0.00	\$125.00	\$125.00	\$1,113.32	\$1,125.00	\$11.68	\$1,500.00
7025 - CHA 7025 Legal Services- Collections	\$3,940.97	\$344.18	(\$3,596.79)	\$15,556.59	\$3,097.62	(\$12,458.97)	\$4,130.18
7040 - CHA 7040 Management Fees	\$2,491.50	\$2,491.50	\$0.00	\$22,423.50	\$22,423.50	\$0.00	\$29,898.00
<u>Total Professional Services</u>	\$6,432.47	\$3,027.35	(\$3,405.12)	\$39,093.41	\$27,246.15	(\$11,847.26)	\$36,328.18



**Cottonwood Homeowners Association, Inc.**  
**Budget Comparison Report**  
**9/1/2021 - 9/30/2021**

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			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	\$749.97	\$749.97	\$1,000.00
6560 - CHA 6560 Fences & Gates Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$125.00	\$749.97	\$624.97	\$1,000.00
6600 - CHA 6600 General Repair & Maintenance	(\$987.76)	\$1,250.00	\$2,237.76	\$10,718.12	\$11,250.00	\$531.88	\$15,000.00
6685 - CHA 6685 Park Repair & Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$14,822.57	\$11,250.00	(\$3,572.57)	\$15,000.00
6700 - CHA 6700 Pool Supplies/ Repair & Maintenance	\$0.00	\$291.67	\$291.67	\$1,109.68	\$2,625.03	\$1,515.35	\$3,500.00
6745 - CHA 6745 Signage Repair & Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<u>Total Repair &amp; Maintenance</u>	(\$987.76)	\$3,000.00	\$3,987.76	\$26,775.37	\$27,000.00	\$224.63	\$36,000.00
<u>Reserve Contribution Income</u>							
4905 - CHA 4905 Reserve Contributions Income	(\$1,200.00)	\$0.00	\$1,200.00	(\$10,800.00)	\$0.00	\$10,800.00	\$0.00
<u>Total Reserve Contribution Income</u>	(\$1,200.00)	\$0.00	\$1,200.00	(\$10,800.00)	\$0.00	\$10,800.00	\$0.00
<u>Taxes</u>							
9015 - CHA 9015 Property/Real Estate Tax	\$0.00	\$41.67	\$41.67	\$417.08	\$375.03	(\$42.05)	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$417.08	\$375.03	(\$42.05)	\$500.00
<u>Utilities</u>							
6000 - CHA 6000 Electric Services	\$510.16	\$458.33	(\$51.83)	\$3,676.43	\$4,124.97	\$448.54	\$5,500.00
6025 - CHA 6025 Water Service	\$422.50	\$833.33	\$410.83	\$5,301.00	\$7,499.97	\$2,198.97	\$10,000.00
6050 - CHA 6050 Telephone Service	\$0.00	\$100.00	\$100.00	\$435.72	\$900.00	\$464.28	\$1,200.00
6055 - CHA 6055 Pool Access Gate/Cards	\$313.87	\$75.00	(\$238.87)	\$2,091.01	\$675.00	(\$1,416.01)	\$900.00
<u>Total Utilities</u>	\$1,246.53	\$1,466.66	\$220.13	\$11,504.16	\$13,199.94	\$1,695.78	\$17,600.00
<b>Total Expense</b>	<b>\$13,829.47</b>	<b>\$15,181.19</b>	<b>\$1,351.72</b>	<b>\$123,348.35</b>	<b>\$136,660.71</b>	<b>\$13,312.36</b>	<b>\$182,204.18</b>
Operating Net Income	\$3,686.71	\$2.48	\$3,684.23	\$32,280.52	(\$7.50)	\$32,288.02	\$0.00
<b>Reserve Income</b>							
<u>Reserve Contribution Income</u>							
4910 - CHA 4910 Interest Earned - Reserve Accounts	\$9.92	\$0.00	\$9.92	\$84.31	\$0.00	\$84.31	\$0.00
<u>Total Reserve Contribution Income</u>	\$9.92	\$0.00	\$9.92	\$84.31	\$0.00	\$84.31	\$0.00
<b>Total Reserve Income</b>	<b>\$9.92</b>	<b>\$0.00</b>	<b>\$9.92</b>	<b>\$84.31</b>	<b>\$0.00</b>	<b>\$84.31</b>	<b>\$0.00</b>
Reserve Net Income	\$9.92	\$0.00	\$9.92	\$84.31	\$0.00	\$84.31	\$0.00
Net Income	\$3,696.63	\$2.48	\$3,694.15	\$32,364.83	(\$7.50)	\$32,372.33	\$0.00