

Cotton Ranch Homeowners Association

Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1110 CR HOA CityWide Bank # 203026	33,970.52
1130 CRHOA Lndspe CityWide #203042	62,494.64
1140 City Wide Money Market	417,020.44
Total Bank Accounts	\$513,485.60
Accounts Receivable	
1210 Accounts Receivable	-2,389.56
Total Accounts Receivable	\$ -2,389.56
Other Current Assets	
1215 Undeposited Funds	200.00
1230 Misc. Receivable	0.00
1240 Utility Receivable - CRCM	0.00
Total Other Current Assets	\$200.00
Total Current Assets	\$511,296.04
Fixed Assets	
1600 Accumulated Depreciation	0.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$511,296.04
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2351 Compliance Deposit	62,500.00
Total Other Current Liabilities	\$62,500.00
Total Current Liabilities	\$62,500.00
Long-Term Liabilities	
2620 Working Capital	80,903.28
Total Long-Term Liabilities	\$80,903.28
Total Liabilities	\$143,403.28
Equity	
3000 Opening Balance Equity	0.00
3100 Investment in Fixed Assets	0.00
3200 Inv in Accumulated Depreciation	0.00
32000 Retained Earnings	401,486.45

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Balance Sheet

As of December 31, 2022

	TOTAL
Net Income	-33,593.69
Total Equity	\$367,892.76
TOTAL LIABILITIES AND EQUITY	\$511,296.04

Cotton Ranch Homeowners Association

Profit and Loss

January - December 2022

	2022 Budget	2022 Actual	2023 Budget	
Income				
4100 Design Fee	4,500.00	15,000.00	6,000.00	
4160 HOA Regular Dues	83,800.00	82,800.00	82,800.00	\$200/homeowner
4200 Property Statement Prep Fee	1,800.00	2,144.66	1,100.00	
4510 Interest Income	15.00	55.79	15.00	
4610 Finance Charges	200.00	166.75	100.00	
4710 Compliance Fees	150.00	100.00	50.00	
4810 Administration Fees (Legal)	7,000.00	15,075.25	5,000.00	
Total Income	\$ 97,465.00	\$ 115,342.45	\$ 95,065.00	
Expenses				
6110 Accounting	39,200.00	39,380.00	41,640.00	
6150 Billing Expense	3,000.00	2,262.75	2,600.00	
6210 Covenant Enforcement	14,100.00	13,425.00	14,650.00	
6340 Insurance	5,000.00	3,967.00	5,000.00	
6380 Taxes	600.00	0.00	300.00	
6400 Legal Fees	1,200.00	931.49	1,000.00	
6410 Collection & Lien Fees	7,000.00	18,693.50	5,000.00	
Total 6400 Legal Fees	\$ 8,200.00	\$ 19,624.99	\$ 6,000.00	
6450 Social Functions	5,300.00	3,828.63	5,500.00	
6500 Misc	2,400.00	0.00	2,000.00	
6600 Office Expense	800.00	645.49	700.00	
6910 Website Maintenance	450.00	426.34	450.00	
7000 DRC Expenses	650.00	600.00	650.00	
7210 DRC Administration	7,200.00	5,238.00	7,200.00	
Total 7000 DRC Expenses	\$ 7,850.00	\$ 5,838.00	\$ 7,850.00	
8000 Common Area Maintenance				
8210 Landscape Maintenance - Valley	9,000.00	12,349.00	7,000.00	
8220 Landscape Improvements	2,000.00	1,863.79	1,500.00	
8310 Repairs & Maintenance-General	3,000.00	3,533.02	3,600.00	
8440 Snow Plowing - CRC	16,000.00	16,610.00	17,500.00	
8510 Tree Spraying & Maintenance	9,000.00	7,950.00	9,000.00	
8560 Utilities	720.00	546.57	660.00	
8570 Valley Road Water	7,200.00	14,580.00	7,650.00	
8650 Dog Station Bags	1,800.00	2,105.56	2,160.00	
Total 8000 Common Area Maintenance	\$ 48,720.00	\$ 59,537.94	\$ 49,070.00	
8215 Landscap MTN - additional	\$ 2,000.00	\$ 0.00	0.00	
Total Expenses	\$ 137,620.00	\$ 148,936.14	\$ 135,760.00	
Net Operating Income	-\$ 40,155.00	-\$ 33,593.69	-\$ 40,695.00	
Net Income	-\$ 40,155.00	-\$ 33,593.69	-\$ 40,695.00	

