

Cotton Ranch Homeowners Association

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1110 CR HOA CityWide Bank # 203026	354,023.90
1130 CRHOA Lndspe CityWide #203042	67,528.71
1140 City Wide Money Market	97,030.88
1150 City Wide CD 7044	325,506.37
Total Bank Accounts	\$844,089.86
Accounts Receivable	
1210 Accounts Receivable	-331,864.76
Total Accounts Receivable	\$ -331,864.76
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	\$512,425.10
Fixed Assets	
1600 Accumulated Depreciation	0.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$512,425.10
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2351 Compliance Deposit	77,500.00
Total Other Current Liabilities	\$77,500.00
Total Current Liabilities	\$77,500.00
Long-Term Liabilities	
2620 Working Capital	80,703.28
Total Long-Term Liabilities	\$80,703.28
Total Liabilities	\$158,203.28
Equity	
3000 Opening Balance Equity	0.00
3100 Investment in Fixed Assets	0.00
3200 Inv in Accumulated Depreciation	0.00
32000 Retained Earnings	367,892.76

Cotton Ranch Homeowners Association

Balance Sheet

As of December 31, 2023

	TOTAL
Net Income	-13,670.94
Total Equity	\$354,221.82
TOTAL LIABILITIES AND EQUITY	\$512,425.10

Cotton Ranch Homeowners Association

Profit and Loss

January - December 2023

	TOTAL
Income	
4100 Design Fee	6,000.00
4160 HOA Regular Dues	82,800.00
4200 Property Statement Prep Fee	354.82
4510 Interest Income	5,550.88
4610 Finance Charges	783.61
4710 Compliance Fees	100.00
4810 Administration Fees (Legal)	1,434.39
Total Income	\$97,023.70
GROSS PROFIT	\$97,023.70
Expenses	
6110 Accounting	41,017.62
6120 QBO	685.00
Total 6110 Accounting	41,702.62
6150 Billing Expense	2,502.50
6210 Covenant Enforcement	13,800.00
6340 Insurance	4,022.00
6380 Tax Expense	673.96
6400 Legal Fees	66.18
6410 Collection & Lien Fees	104.39
Total 6400 Legal Fees	170.57
6450 Social Functions	2,454.00
6600 Office Expense	743.15
6910 Website Maintenance	430.34
7000 DRC Expenses	600.00
7210 DRC Administration	5,489.00
Total 7000 DRC Expenses	6,089.00
8000 Common Area Maintenance	
8220 Landscape Improvements	727.57
8310 Repairs & Maintenance-General	1,245.95
8440 Snow Plowing - CRC	10,707.50
8510 Tree Spraying & Maintenance	8,630.00
8560 Utilities	540.64
8570 Valley Road Water	7,560.00
8650 Dog Station Bags	1,299.46
Total 8000 Common Area Maintenance	30,711.12
9000 HOA Expiration Expense	
9001 Administrative	5,440.00
9002 Supplies	1,207.03

Cotton Ranch Homeowners Association

Profit and Loss

January - December 2023

	TOTAL
9003 Legal	748.35
Total 9000 HOA Expiration Expense	7,395.38
Total Expenses	\$110,694.64
NET OPERATING INCOME	\$ -13,670.94
NET INCOME	\$ -13,670.94

Cotton Ranch Homeowners Association Budget vs. Actual and 2024 Proposed Budget

	2023 Budget		2023 Actual		2024 Budget
Income					
4100 Design Fee	6,000.00		6,000.00		4,500.00
4160 HOA Regular Dues	82,800.00		82,800.00		82,800.00
4200 Property Statement Prep Fee	1,100.00		354.82		0.00
4510 Interest Income	15.00		5,547.97		15,000.00
4610 Finance Charges	100.00		783.61		500.00
4710 Compliance Fees	50.00		100.00		100.00
4810 Administration Fees (Legal)	5,000.00		1,434.39		1,400.00
Total Income	\$ 95,065.00	\$	97,020.79	\$	104,300.00
Gross Profit	\$ 95,065.00	\$	97,020.79	\$	104,300.00
Expenses					
6110 Accounting	41,640.00		41,017.62		41,000.00
6120 QBO			685.00		780.00
Total 6110 Accounting	\$ 41,640.00	\$	41,702.62	\$	41,780.00
6150 Billing Expense	2,600.00		2,502.50		2,600.00
6210 Covenant Enforcement	14,650.00		13,800.00		14,500.00
6340 Insurance	5,000.00		4,022.00		5,000.00
6380 Tax Expense	300.00		673.96		750.00
6400 Legal Fees	1,000.00		66.18		500.00
6410 Collection & Lien Fees	5,000.00		104.39		1,400.00
Total 6400 Legal Fees	\$ 6,000.00	\$	170.57	\$	1,900.00
6450 Social Functions	5,500.00		2,454.00		7,000.00
6500 Misc	2,000.00		0.00		2,000.00
6600 Office Expense	700.00		743.15		850.00
6910 Website Maintenance	450.00		430.34		500.00
7000 DRC Expenses	650.00		600.00		750.00
7210 DRC Administration	7,200.00		5,489.00		12,000.00
Total 7000 DRC Expenses	\$ 7,850.00	\$	6,089.00	\$	12,750.00
8000 Common Area Maintenance					
8210 Landscape Maintenance - Valley	7,000.00		0.00		7,000.00
8220 Landscape Improvements	1,500.00		727.57		2,500.00
8310 Repairs & Maintenance-General	3,600.00		1,245.95		2,500.00
8440 Snow Plowing - CRC	17,500.00		10,707.50		17,500.00
8510 Tree Spraying & Maintenance	9,000.00		8,630.00		9,000.00
8560 Utilities	660.00		540.64		660.00
8570 Valley Road Water	7,650.00		7,560.00		7,650.00
8650 Dog Station Bags	2,160.00		1,299.46		2,160.00
Total 8000 Common Area Maintenance	\$ 49,070.00	\$	30,711.12	\$	48,970.00
9000 HOA Expiration Expense					
9001 Administrative	0.00		5,440.00		6,000.00
9002 Supplies	0.00		1,207.03		500.00
9003 Legal	0.00		748.35		3,000.00
Total 9000 HOA Expiration Expense	\$ 0.00	\$	7,395.38	\$	9,500.00
Total Expenses	\$ 135,760.00	\$	110,694.64	\$	148,100.00
Net Operating Income	-\$ 40,695.00	-\$	13,673.85	-\$	43,800.00
Net Income	-\$ 40,695.00	-\$	13,673.85	-\$	43,800.00