

Cotton Crossing Owners Association

Balance Sheet

Period 05/31/2022

Assets

Cash

Cking - Western Alliance	88,096.45	
MMA - Western Alliance	35,019.65	
Total Cash	<u>123,116.10</u>	
Total Assets		<u>123,116.10</u>

Liabilities & Equity

Prepaid Assessments

Prepaid Income	1,843.45	
Total Prepaid Assessments	<u>1,843.45</u>	

Fund Balance

Fund Change-Prior Mgr	(27,684.15)	
Fund Change 2021	(29,105.52)	
Tran Fr Prior Mgr	115,625.72	
Fund Change	62,436.60	
Total Fund Balance	<u>121,272.65</u>	
Total Liabilities & Equity		<u>123,116.10</u>

Cotton Crossing Owners Association

Income Statement

Period 5/1/2022 To 5/31/2022 11:59:00 PM

	Month to Date	%	Year to Date	%
Operating Income				
Assessments				
Assessments	551.00	81.68%	82,847.55	99.70%
Total Assessments	551.00	81.68%	82,847.55	99.70%
Other Income				
Interest Income	6.40	0.95%	31.50	0.04%
Late Fee	72.17	10.70%	149.31	0.18%
AR Fee Income	45.00	6.67%	45.00	0.05%
NSF Fees	0.00	0.00%	25.00	0.03%
Total Other Income	123.57	18.32%	250.81	0.30%
Total Income	674.57	100.00%	83,098.36	100.00%
Expense				
Administrative Expenses				
Accounting	475.00	10.18%	475.00	2.30%
Bank Charges - Return Pymt	0.00	0.00%	10.00	0.05%
Copies	186.30	3.99%	890.55	4.31%
Admin-AR Fees	0.00	0.00%	122.00	0.59%
Legal Expense	0.00	0.00%	184.54	0.89%
Management Fees	775.00	16.61%	3,875.00	18.75%
Postage/Delivery	108.65	2.33%	415.34	2.01%
Total Administrative Expenses	1,544.95	33.10%	5,972.43	28.91%
Property Expenses				
Landscape-Maint	2,955.23	63.32%	11,779.97	57.01%
Total Property Expenses	2,955.23	63.32%	11,779.97	57.01%
Tax/Ins/Interest Exp				
Ins-D & O	0.00	0.00%	2,058.00	9.96%
Ins-F&EC or Package	100.00	2.14%	325.00	1.57%
Taxes-Property	0.00	0.00%	186.50	0.90%
Total Tax/Ins/Interest Exp	100.00	2.14%	2,569.50	12.44%
Utility Expenses				
Electric	53.80	1.15%	273.53	1.32%
Water	13.26	0.28%	66.33	0.32%
Total Utility Expenses	67.06	1.44%	339.86	1.64%
Total Expense	4,667.24	100.00%	20,661.76	100.00%
Fund Change	(3,992.67)		62,436.60	

Cotton Crossing Owners Association

Budget Comparison

Period 5/1/2022 To 5/31/2022 11:59:00 PM

	Current Month Operating				Year to Date Operating				
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Annual
Income									
Assessments									
Assessments	551.00	0.00	551.00	0.00%	82,847.55	0.00	82,847.55	0.00%	0.00
Total Assessments	551.00	0.00	551.00	0.00%	82,847.55	0.00	82,847.55	0.00%	0.00
Other Income									
Interest Income	6.40	0.00	6.40	0.00%	31.50	0.00	31.50	0.00%	0.00
Late Fee	72.17	0.00	72.17	0.00%	149.31	0.00	149.31	0.00%	0.00
AR Fee Income	45.00	0.00	45.00	0.00%	45.00	0.00	45.00	0.00%	0.00
NSF Fees	0.00	0.00	0.00	0.00%	25.00	0.00	25.00	0.00%	0.00
Total Other Income	123.57	0.00	123.57	0.00%	250.81	0.00	250.81	0.00%	0.00
Total Income	674.57	0.00	674.57	0.00%	83,098.36	0.00	83,098.36	0.00%	0.00
Expense									
Administrative Expenses									
Accounting	475.00	0.00	475.00	0.00%	475.00	0.00	475.00	0.00%	0.00
Bank Charges - Return Pymt	0.00	0.00	0.00	0.00%	10.00	0.00	10.00	0.00%	0.00
Copies	186.30	0.00	186.30	0.00%	890.55	0.00	890.55	0.00%	0.00
Admin-AR Fees	0.00	0.00	0.00	0.00%	122.00	0.00	122.00	0.00%	0.00
Legal Expense	0.00	0.00	0.00	0.00%	184.54	0.00	184.54	0.00%	0.00
Management Fees	775.00	0.00	775.00	0.00%	3,875.00	0.00	3,875.00	0.00%	0.00
Postage/Delivery	108.65	0.00	108.65	0.00%	415.34	0.00	415.34	0.00%	0.00
Total Administrative Expenses	1,544.95	0.00	1,544.95	0.00%	5,972.43	0.00	5,972.43	0.00%	0.00
Property Expenses									
Landscape-Maint	2,955.23	0.00	2,955.23	0.00%	11,779.97	0.00	11,779.97	0.00%	0.00
Total Property Expenses	2,955.23	0.00	2,955.23	0.00%	11,779.97	0.00	11,779.97	0.00%	0.00
Tax/Ins/Interest Exp									
Ins-D & O	0.00	0.00	0.00	0.00%	2,058.00	0.00	2,058.00	0.00%	0.00
Ins-F&EC or Package	100.00	0.00	100.00	0.00%	325.00	0.00	325.00	0.00%	0.00
Taxes-Property	0.00	0.00	0.00	0.00%	186.50	0.00	186.50	0.00%	0.00
Total Tax/Ins/Interest Exp	100.00	0.00	100.00	0.00%	2,569.50	0.00	2,569.50	0.00%	0.00
Utility Expenses									
Electric	53.80	0.00	53.80	0.00%	273.53	0.00	273.53	0.00%	0.00
Water	13.26	0.00	13.26	0.00%	66.33	0.00	66.33	0.00%	0.00
Total Utility Expenses	67.06	0.00	67.06	0.00%	339.86	0.00	339.86	0.00%	0.00
Total Expense	4,667.24	0.00	4,667.24	0.00%	20,661.76	0.00	20,661.76	0.00%	0.00
Fund Change	(3,992.67)	0.00	(3,992.67)	0.00%	62,436.60	0.00	62,436.60	0.00%	0.00

Cotton Crossing Owners Association
12 Month Income Statement with Annual Variance Estimate
Period 5/1/2022 To 5/31/2022 11:59:00 PM

	Operating												Total	Budget	Variance
	01/2022	02/2022	03/2022	04/2022	05/2022	06/2022	07/2022	08/2022	09/2022	10/2022	11/2022	12/2022			
<u>INCOME</u>															
<u>Assessments</u>															
Assessments	75,704	6,212	381	0	551	0	0	0	0	0	0	0	82,848	0	82,848
TOTAL Assessments	75,704	6,212	381	0	551	0	0	0	0	0	0	0	82,848	0	82,848
<u>Other Income</u>															
Interest Income	6	6	7	6	6	0	0	0	0	0	0	0	32	0	32
Late Fee	0	61	16	0	72	0	0	0	0	0	0	0	149	0	149
AR Fee Income	0	0	0	0	45	0	0	0	0	0	0	0	45	0	45
NSF Fees	0	0	25	0	0	0	0	0	0	0	0	0	25	0	25
TOTAL Other Income	6	67	48	6	124	0	0	0	0	0	0	0	251	0	251
TOTAL INCOME	75,710	6,279	429	6	675	0	0	0	0	0	0	0	83,098	0	83,098
<u>EXPENSES</u>															
<u>Administrative Expenses</u>															
Accounting	0	0	0	0	475	0	0	0	0	0	0	0	475	0	475
Bank Charges - Return Pymt	0	10	0	0	0	0	0	0	0	0	0	0	10	0	10
Copies	696	7	1	1	186	0	0	0	0	0	0	0	891	0	891
Admin-AR Fees	2	4	116	0	0	0	0	0	0	0	0	0	122	0	122
Legal Expense	0	0	185	0	0	0	0	0	0	0	0	0	185	0	185
Management Fees	775	775	775	775	775	0	0	0	0	0	0	0	3,875	0	3,875
Postage/Delivery	303	3	1	1	109	0	0	0	0	0	0	0	415	0	415
TOTAL Administrative Expense	1,775	799	1,077	777	1,545	0	0	0	0	0	0	0	5,972	0	5,972
<u>Property Expenses</u>															
Landscape-Maint	2,914	0	2,955	2,955	2,955	0	0	0	0	0	0	0	11,780	0	11,780
TOTAL Property Expenses	2,914	0	2,955	2,955	2,955	0	0	0	0	0	0	0	11,780	0	11,780
<u>Tax/Ins/Interest Exp</u>															
Ins-D & O	0	0	0	2,058	0	0	0	0	0	0	0	0	2,058	0	2,058
Ins-F&EC or Package	0	0	0	225	100	0	0	0	0	0	0	0	325	0	325
Taxes-Property	0	0	187	0	0	0	0	0	0	0	0	0	187	0	187
TOTAL Tax/Ins/Interest Exp	0	0	187	2,283	100	0	0	0	0	0	0	0	2,570	0	2,570
<u>Utility Expenses</u>															
Electric	55	56	55	54	54	0	0	0	0	0	0	0	274	0	274
Water	13	13	13	13	13	0	0	0	0	0	0	0	66	0	66
TOTAL Utility Expenses	69	69	69	67	67	0	0	0	0	0	0	0	340	0	340
TOTAL EXPENSES	4,758	867	4,287	6,082	4,667	0	0	0	0	0	0	0	20,662	0	20,662
Excess Revenue / Expense	70,952	5,412	(3,859)	(6,075)	(3,993)	0	0	0	0	0	0	0	62,437	0	62,437