

Sky Legend at Cotton Ranch Association
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
Income				
40101 · HOA Dues	47,960.00	47,960.00	0.00	100.0%
40102 · Landscaping Dues	46,360.00	46,360.00	0.00	100.0%
40201 · HOA Finance Charges	975.58	200.00	775.58	487.8%
40301 · Statement Prep Fee	550.00	500.00	50.00	110.0%
40501 · Interest - Reserve Fund	3,065.76	1,900.00	1,165.76	161.4%
40601 · Lien Filing & Collection Fees	0.00	500.00	-500.00	0.0%
Total Income	98,911.34	97,420.00	1,491.34	101.5%
Expense				
50101 · Office Supplies	214.80	550.00	-335.20	39.1%
50201 · Bank Service Charges	0.00	20.00	-20.00	0.0%
50301 · Accounting	0.00	0.00	0.00	0.0%
50302 · Administrative Services				
50305 · Transition	1,257.75	1,500.00	-242.25	83.9%
50302 · Administrative Services - Other	23,400.00	25,200.00	-1,800.00	92.9%
Total 50302 · Administrative Services	24,657.75	26,700.00	-2,042.25	92.4%
50401 · Billing Expense	1,785.00	1,800.00	-15.00	99.2%
50410 · Community Liaison	1,800.00	1,800.00	0.00	100.0%
50501 · Legal	4,448.00	2,500.00	1,948.00	177.9%
50601 · Insurance	2,528.00	3,000.00	-472.00	84.3%
50701 · Tax Return	500.00	300.00	200.00	166.7%
50702 · Taxes	332.00			
50801 · Miscellaneous	176.95	4,000.00	-3,823.05	4.4%
51111 · Social Events	0.00	500.00	-500.00	0.0%
51211 · Snowplowing	2,730.00	5,000.00	-2,270.00	54.6%
60102 · Landscape HOA Maint	28,188.00	28,200.00	-12.00	100.0%
60112 · Common Area Maintenance	0.00	0.00	0.00	0.0%
60202 · Water	5,490.00	7,000.00	-1,510.00	78.4%
60302 · Gas and Electric	742.57	700.00	42.57	106.1%
60402 · Irrigation Maintenance/Repair	7,673.75	3,500.00	4,173.75	219.3%
60502 · Landscaping - Extra Materials	0.00	1,700.00	-1,700.00	0.0%
60702 · Website	323.17	170.00	153.17	190.1%
70000 · Reserve Fund Expenses				
70200 · Landscape Replacement	0.00	0.00	0.00	0.0%
70400 · Road Crackfilling	0.00	0.00	0.00	0.0%
Total 70000 · Reserve Fund Expenses	0.00	0.00	0.00	0.0%
Total Expense	81,589.99	87,440.00	-5,850.01	93.3%
Net Income	17,321.35	9,980.00	7,341.35	173.6%

Sky Legend at Cotton Ranch Association

Profit & Loss

January through December 2020

01/19/21

Accrual Basis

	<u>Jan - Dec 20</u>
Income	
40101 · HOA Dues	47,960.00
40102 · Landscaping Dues	46,360.00
40201 · HOA Finance Charges	975.58
40301 · Statement Prep Fee	550.00
40501 · Interest - Reserve Fund	3,065.76
40601 · Lien Filing & Collection Fees	0.00
Total Income	<u>98,911.34</u>
Expense	
50101 · Office Supplies	214.80
50302 · Administrative Services	
50305 · Transition	1,257.75
50302 · Administrative Services - Other	23,400.00
Total 50302 · Administrative Services	<u>24,657.75</u>
50401 · Billing Expense	1,785.00
50410 · Community Liaison	1,800.00
50501 · Legal	4,448.00
50601 · Insurance	2,528.00
50701 · Tax Return	500.00
50702 · Taxes	332.00
50801 · Miscellaneous	176.95
51211 · Snowplowing	2,730.00
60102 · Landscape HOA Maint	28,188.00
60202 · Water	5,490.00
60302 · Gas and Electric	742.57
60402 · Irrigation Maintenance/Repair	7,673.75
60702 · Website	323.17
Total Expense	<u>81,589.99</u>
Net Income	<u><u>17,321.35</u></u>

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Accrual Basis

Sky Legend at Cotton Ranch Association
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
10101 · CitiWide Bank Checking	26,504.85
10201 · CitiWide Bank - Reserve Acct	8,501.87
10202 · Citywide Bank Savings	25,214.51
10302 · Citywide CD (14mo) 4.20.20	77,103.75
10303 · Citywide CD (22mo) 12.20.20	52,500.45
Total Checking/Savings	<u>189,825.43</u>
Accounts Receivable	
12001 · Accounts Receivable - Amcobi	7,529.85
Total Accounts Receivable	<u>7,529.85</u>
Other Current Assets	
12101 · Holy Cross Deposit	115.00
Total Other Current Assets	<u>115.00</u>
Total Current Assets	<u>197,470.28</u>
TOTAL ASSETS	<u>197,470.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21001 · Accounts Payable	62.19
Total Accounts Payable	<u>62.19</u>
Other Current Liabilities	
21101 · Working Capital	24,075.00
Total Other Current Liabilities	<u>24,075.00</u>
Total Current Liabilities	<u>24,137.19</u>
Total Liabilities	24,137.19
Equity	
30001 · Retained Earnings	156,011.74
Net Income	17,321.35
Total Equity	<u>173,333.09</u>
TOTAL LIABILITIES & EQUITY	<u>197,470.28</u>

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Accrual Basis

Sky Legend at Cotton Ranch Association
Profit & Loss Budget Overview
January through December 2021

	<u>Jan - Dec 21</u>
Income	
40101 · HOA Dues	52,320.00
40102 · Landscaping Dues	46,360.00
40201 · HOA Finance Charges	200.00
40301 · Statement Prep Fee	500.00
40501 · Interest - Reserve Fund	1,500.00
40601 · Lien Filing & Collection Fees	200.00
Total Income	<u>101,080.00</u>
Expense	
50101 · Office Supplies	300.00
50201 · Bank Service Charges	30.00
50302 · Administrative Services	
50305 · Transition	0.00
50302 · Administrative Services - Other	21,600.00
Total 50302 · Administrative Services	<u>21,600.00</u>
50401 · Billing Expense	1,920.00
50410 · Community Liaison	1,920.00
50501 · Legal	2,000.00
50601 · Insurance	2,700.00
50701 · Tax Return	500.00
50702 · Taxes	400.00
50801 · Miscellaneous	3,000.00
51111 · Social Events	0.00
51211 · Snowplowing	5,900.00
60102 · Landscape HOA Maint	32,000.00
60202 · Water	7,800.00
60302 · Gas and Electric	760.00
60402 · Irrigation Maintenance/Repair	8,000.00
60502 · Landscaping - Extra Materials	1,500.00
60702 · Website	205.00
Total Expense	<u>90,535.00</u>
Net Income	<u><u>10,545.00</u></u>

SKY LEGEND RESERVE SPENDING					
	Current Savings				
	\$8,501.00				
	\$25,214.00				
	\$77,103.00				
	\$52,500.00				
	\$17,321.00	2020 contribution			
	\$180,639.00				
			Savings Balance with	Savings Balance with	Savings Balance with
Year	Cost	Maintennace	\$10k contribution each year	\$15k contribution each year	\$20k contribution each year
2021	\$6,500.00	crack fill roads	\$184,139.00	\$189,139.00	\$194,139.00
2024	\$7,100.00	crack fill roads	\$187,039.00	\$197,039.00	\$207,039.00
2025	\$7,100.00	replace dead trees	\$189,939.00	\$204,939.00	\$219,939.00
2029	\$135,000.00	repl curbs, gutters, road overlay	\$64,939.00	\$84,939.00	\$104,939.00
2031	\$85,000.00	replace irrigation	-\$10,061.00	\$14,939.00	\$39,939.00
2032	\$47,000.00	replace street lights	-\$47,061.00	-\$17,061.00	\$12,939.00
	\$287,700.00	total			