

Sky Legend at Cotton Ranch Association

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10101 CitiWide Bank Checking	15,095.35
10201 CitiWide Bank - Res Acct 47425	8,590.29
10202 Citywide Bank Savings 592	37,157.46
10203 Citywide Bank CD 7045	178,011.29
10301 Centennial Bank CD 101253 1.35%	0.00
Total Bank Accounts	\$238,854.39
Accounts Receivable	
11000 Accounts Receivable-CRHOA	0.00
12001 Accounts Receivable - Amcobi	5,987.33
12002 Accounts Receivable - Conservice	21,560.00
Total Accounts Receivable	\$27,547.33
Other Current Assets	
11001 Due From CRHOA	0.00
12000 Undeposited Funds	0.00
12101 Holy Cross Deposit	115.00
22201 Prepaid Snowplowing	0.00
Total Other Current Assets	\$115.00
Total Current Assets	\$266,516.72
TOTAL ASSETS	\$266,516.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21001 Accounts Payable	4,512.94
Total Accounts Payable	\$4,512.94
Other Current Liabilities	
21101 Working Capital	24,075.00
Total Other Current Liabilities	\$24,075.00
Total Current Liabilities	\$28,587.94
Total Liabilities	\$28,587.94
Equity	
30001 Retained Earnings	218,763.25
Net Income	19,165.53
Total Equity	\$237,928.78
TOTAL LIABILITIES AND EQUITY	\$266,516.72

Sky Legend at Cotton Ranch Association

Profit and Loss

January - December 2023

	TOTAL
Income	
40101 HOA Dues	52,440.00
40102 Landscaping Dues	47,490.00
40201 HOA Finance Charges	193.36
40301 Statement Prep Fee	50.00
40501 Interest - Reserve Fund	3,112.75
40601 Lien Filing & Collection Fees	0.00
Total Income	\$103,286.11
GROSS PROFIT	\$103,286.11
Expenses	
50101 Office Supplies	251.67
50301 Accounting	685.00
50302 Administrative Services	24,050.00
50401 Billing Expense	1,777.25
50410 Community Liaison	2,100.00
50501 Legal	725.00
50601 Insurance	2,651.00
50701 Tax Return	673.96
50801 Miscellaneous	2,775.00
51211 Snowplowing	3,500.00
51311 Street Light Maintenance/Repair	1,403.00
60102 Landscape HOA Maint	29,597.40
60202 Water	7,686.00
60302 Gas and Electric	749.90
60402 Irrigation Maintenance/Repair	5,249.69
60702 Website	245.71
Total Expenses	\$84,120.58
NET OPERATING INCOME	\$19,165.53
NET INCOME	\$19,165.53

Sky Legend at Cotton Ranch Association 2023 Budget vs. Actual and 2024 Budget

	2023 Budget	2023 Actual	2024 Proposed Budget	
Income				
40101 HOA Dues	52,320.00	52,320.00	58,860.00	\$15 increase per quarter
40102 Landscaping Dues	46,360.00	47,490.00	46,360.00	61 properties
40201 HOA Finance Charges	200.00	193.36	200.00	
40301 Statement Prep Fee	200.00	50.00	0.00	
40501 Interest - Reserve Fund	150.00	3,112.75	1,800.00	
40601 Lien Filing & Collection Fees	1,500.00	0.00	1,500.00	
Total Income	\$ 100,730.00	\$ 103,166.11	\$ 108,720.00	
Gross Profit	\$ 100,730.00	\$ 103,166.11	\$ 108,720.00	
Expenses				
50101 Office Supplies	400.00	251.67	400.00	
50301 Accounting	0.00	685.00	780.00	QBO
50302 Administrative Services	24,240.00	24,050.00	24,240.00	Lococo
50401 Billing Expense	2,000.00	1,777.25	2,000.00	
50410 Community Liaison	2,000.00	2,100.00	2,100.00	DWW
50501 Legal	1,000.00	725.00	1,000.00	
50502 Fees for Collections/Liens	1,500.00	0	1,500.00	
50601 Insurance	3,100.00	2,651.00	3,100.00	
50701 Tax Return	600.00	673.96	750.00	
50702 - Taxes	0.00	0.00	0.00	
50801 - Miscellaneous	3,000.00	2,775.00	3,000.00	
51211 Snowplowing	7,000.00	3,500.00	7,000.00	
51311 Street Light Maintenance/Repair	0.00	1,403.00	1,500.00	
60102 Landscape HOA Maint	32,000.00	29,597.40	40,000.00	\$8k extra for landscaping
60202 Water	7,690.00	7,686.00	8,000.00	
60302 Gas and Electric	750.00	749.90	850.00	
60402 Irrigation Maintenance/Repair	5,000.00	5,249.69	5,000.00	
60702 Website	275.00	245.71	275.00	
8000 - Reserve Funding	\$ 10,175.00	\$ 0.00	\$ 7,225.00	
Total Expenses	\$ 100,730.00	\$ 84,120.58	\$ 108,720.00	
Net Operating Income	\$ 0.00	\$ 19,045.53	\$ 0.00	
Net Income	\$ 0.00	\$ 19,045.53	\$ 0.00	