

Sky Legend at Cotton Ranch Association

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
40101 HOA Dues (109 properties)	59,046.92	58,860.00	186.92	100.32 %
40102 Landscaping Dues (61 properties)	46,360.00	46,360.00	0.00	100.00 %
40103 CR Landscaping	20,000.00		20,000.00	
40201 HOA Finance Charges	0.00	200.00	-200.00	0.00 %
40301 Statement Prep Fee	250.00		250.00	
40501 Interest - Reserve Fund	8,322.96	1,800.00	6,522.96	462.39 %
40601 Lien Filing & Collection Fees	0.00	1,500.00	-1,500.00	0.00 %
Total Income	\$133,979.88	\$108,720.00	\$25,259.88	123.23 %
GROSS PROFIT	\$133,979.88	\$108,720.00	\$25,259.88	123.23 %
Expenses				
50101 Office Supplies	429.03	400.00	29.03	107.26 %
50201 Bank Service Charges	10.00		10.00	
50301 Accounting	791.47	780.00	11.47	101.47 %
50302 Administrative Services	24,215.00	24,240.00	-25.00	99.90 %
50306 Property Statement Fees	300.00		300.00	
Total 50302 Administrative Services	24,515.00	24,240.00	275.00	101.13 %
50401 Billing Expense	1,813.00	2,000.00	-187.00	90.65 %
50410 Community Liaison	2,300.00	2,100.00	200.00	109.52 %
50501 Legal	371.00	1,000.00	-629.00	37.10 %
50502 Fees for Collections/Liens		1,500.00	-1,500.00	
Total 50501 Legal	371.00	2,500.00	-2,129.00	14.84 %
50601 Insurance	2,746.00	3,100.00	-354.00	88.58 %
50701 Tax Return	703.96	750.00	-46.04	93.86 %
50801 Miscellaneous		3,000.00	-3,000.00	
51111 Social Events	850.00		850.00	
51211 Snowplowing	4,600.00	7,000.00	-2,400.00	65.71 %
51311 Street Light Maintenance/Repair		1,500.00	-1,500.00	
60102 Landscape HOA Maint	39,917.40	40,000.00	-82.60	99.79 %
60202 Water	7,980.40	8,000.00	-19.60	99.76 %
60302 Gas and Electric	761.83	850.00	-88.17	89.63 %
60402 Irrigation Maintenance/Repair	6,044.32	5,000.00	1,044.32	120.89 %
60702 Website		275.00	-275.00	
70000 Reserve Fund Expenses	-32,811.00	7,225.00	-40,036.00	-454.13 %
70200 Landscape Replacement	30,058.64		30,058.64	
70600 Street Light Replacement	13,211.00		13,211.00	
Total 70000 Reserve Fund Expenses	10,458.64	7,225.00	3,233.64	144.76 %
Total Expenses	\$104,292.05	\$108,720.00	\$ -4,427.95	95.93 %
NET OPERATING INCOME	\$29,687.83	\$0.00	\$29,687.83	0.00%
NET INCOME	\$29,687.83	\$0.00	\$29,687.83	0.00%

Sky Legend at Cotton Ranch Association

Profit and Loss

January - December 2024

	TOTAL
Income	
40101 HOA Dues (109 properties)	59,046.92
40102 Landscaping Dues (61 properties)	46,360.00
40103 CR Landscaping	20,000.00
40201 HOA Finance Charges	0.00
40301 Statement Prep Fee	250.00
40501 Interest - Reserve Fund	8,322.96
40601 Lien Filing & Collection Fees	0.00
Total Income	\$133,979.88
GROSS PROFIT	\$133,979.88
Expenses	
50101 Office Supplies	429.03
50201 Bank Service Charges	10.00
50301 Accounting	791.47
50302 Administrative Services	24,215.00
50306 Property Statement Fees	300.00
Total 50302 Administrative Services	24,515.00
50401 Billing Expense	1,813.00
50410 Community Liaison	2,300.00
50501 Legal	371.00
50601 Insurance	2,746.00
50701 Tax Return	703.96
51111 Social Events	850.00
51211 Snowplowing	4,600.00
60102 Landscape HOA Maint	39,917.40
60202 Water	7,980.40
60302 Gas and Electric	761.83
60402 Irrigation Maintenance/Repair	6,044.32
70000 Reserve Fund Expenses	-32,811.00
70200 Landscape Replacement	30,058.64
70600 Street Light Replacement	13,211.00
Total 70000 Reserve Fund Expenses	10,458.64
Total Expenses	\$104,292.05
NET OPERATING INCOME	\$29,687.83
NET INCOME	\$29,687.83

Sky Legend at Cotton Ranch Association

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10101 CitiWide Bank Checking	8,373.46
10201 CitiWide Bank - Res Acct 47425	8,918.57
10202 Citywide Bank Savings 592	0.00
10204 Edward Jones - Money Market	57,147.53
10205 Edward Jones - CDs	185,031.94
10301 Centennial Bank CD 101253 1.35%	0.00
Total Bank Accounts	\$259,471.50
Accounts Receivable	
11000 Accounts Receivable-CRHOA	16,000.00
12001 Accounts Receivable - Amcobi	0.00
12002 Accounts Receivable - Conservice	13,189.20
Total Accounts Receivable	\$29,189.20
Other Current Assets	
11001 Due From CRHOA	0.00
12000 Undeposited Funds	4,000.00
12101 Holy Cross Deposit	115.00
22201 Prepaid Snowplowing	0.00
Total Other Current Assets	\$4,115.00
Total Current Assets	\$292,775.70
TOTAL ASSETS	\$292,775.70
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21001 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
21101 Working Capital	24,075.00
Total Other Current Liabilities	\$24,075.00
Total Current Liabilities	\$24,075.00
Total Liabilities	\$24,075.00
Equity	
30001 Retained Earnings	239,012.87
Net Income	29,687.83
Total Equity	\$268,700.70
TOTAL LIABILITIES AND EQUITY	\$292,775.70

Company name: Sky Legend at Cotton Ranch Association

Budget name: Budget_FY25_P&L

Budget type: Profit and loss

Period: FY 2025 (Jan 2025 - Dec 2025)

Consolidated

Accounts	NOTES	Budget totals
40101 HOA Dues (109 properties)	\$150 per quarter, \$15 increase from 2024	\$65400.00
40102 Landscaping Dues (61 properties)	\$210 per quarter, \$20 increase from 2024	\$51240.00
40103 CR Landscaping		\$4500.00
40201 HOA Finance Charges		\$100.00
40301 Statement Prep Fee	Cancels out with expense account below	\$200.00
40501 Interest - Reserve Fund		\$6000.00
40601 Lien Filing & Collection Fees	Cancels out with expense account below	\$1000.00
Total Income		\$128440.00
50101 Office Supplies		\$500.00
50301 Accounting	QBO - increase to \$99 per month to get budgeting tools	\$1200.00
50302 Administrative Services	2024 rate was \$2,020 per month, last increase was January 2023	\$26440.00
50306 Property Statement Fees		\$200.00
Total 50302 Administrative Services		\$26640.00
50401 Billing Expense		\$2200.00
50410 Community Liaison		\$2700.00
50501 Legal		\$1000.00
50502 Fees for Collections/Liens		\$1000.00
Total 50501 Legal		\$2000.00
50601 Insurance		\$3100.00
50701 Tax Return		\$850.00
50801 Miscellaneous		\$1000.00
51111 Social Events		\$2000.00
51211 Snowplowing		\$5000.00
51311 Street Light Maintenance/Repair		\$1000.00
60102 Landscape HOA Maint		\$45000.00
60202 Water		\$8000.00
60302 Gas and Electric		\$800.00
60402 Irrigation Maintenance/Repair		\$6000.00
60702 Website		\$275.00
70000 Reserve Fund Expenses		\$10175.00
70600 Street Light Replacement		\$10000.00
Total 70000 Reserve Fund Expenses		\$20175.00
Total Expense		\$128440.00
Total Net Income		\$0.00

Friday, December 13, 2024 at 3:17 PM PST