

Sky Legend at Cotton Ranch Association

Profit and Loss

January - December 2022

	2022 Budget	2022 Actual	2023 Budget
Income			
40101 HOA Dues	52,320.00	51,942.00	52,320.00
40102 Landscaping Dues	46,360.00	45,600.00	46,360.00
40201 HOA Finance Charges	800.00	699.62	200.00
40301 Statement Prep Fee	550.00	500.00	200.00
40501 Interest - Reserve Fund	36.00	145.18	150.00
40601 Lien Filing & Collection Fees	3,000.00	1,389.00	1,500.00
40701 Miscellaneous Income	0.00	2,165.00	0.00
Total Income	103,066.00	102,440.80	100,730.00
Gross Profit	103,066.00	102,440.80	100,730.00
Expenses			
50101 Office Supplies	300.00	389.91	400.00
50201 Bank Service Charges	0.00	0.00	0.00
50301 Accounting	0.00	490.00	600.00
50302 Administrative Services	24,000.00	22,975.00	24,240.00
50401 Billing Expense	1,920.00	1,902.50	2,000.00
50410 Community Liaison	1,920.00	1,975.00	2,000.00
50501 Legal	700.00	316.81	1,000.00
50502 Fees for Collections/Liens	3,000.00	1,389.00	1,500.00
Total 50501 Legal	3,700.00	1,705.81	2,500.00
50601 Insurance	2,900.00	2,563.00	3,100.00
50701 Tax Return	550.00	540.00	600.00
50702 Taxes	400.00	0.00	0.00
50801 Misc	3,000.00	0.00	1,600.00
51111 Social Events	0.00	766.85	800.00
51211 Snowplowing	6,300.00	7,000.00	7,000.00
51311 Street Light Maintenance/Repair	0.00	2,165.00	0.00
60102 Landscape HOA Maint	32,000.00	29,877.40	32,000.00
60202 Water	7,320.00	7,503.00	7,690.00
60302 Gas and Electric	780.00	695.08	750.00
60402 Irrigation Maintenance/Repair	5,000.00	3,330.91	5,000.00
60702 Website	205.00	234.34	275.00
Reserve	12,771.00	12,771.00	10,175.00
Total Expenses	\$ 103,066.00	\$ 96,884.80	\$ 100,730.00
Net Operating Income	\$ 0.00	\$ 5,556.00	\$ 0.00
Net Income	\$ 0.00	\$ 5,556.00	\$ 0.00

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Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10101 CitiWide Bank Checking	19,714.92
10201 CitiWide Bank - Res Acct 47425	8,509.92
10202 Citywide Bank Savings 592	212,136.37
10301 Centennial Bank CD 101253 1.35%	0.00
Total Bank Accounts	\$240,361.21
Accounts Receivable	
11000 Accounts Receivable-CRHOA	0.00
12001 Accounts Receivable - Amcobi	2,362.04
Total Accounts Receivable	\$2,362.04
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	\$242,838.25
TOTAL ASSETS	
\$242,838.25	
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	200,436.25
Net Income	18,327.00
Total Equity	\$218,763.25
TOTAL LIABILITIES AND EQUITY	\$242,838.25