

Villas at Cotton Ranch Assoc, Inc
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Fees	875.00	0.00	875.00	100.0%
Finance Charges and Late Fees	25.00			
HOA Dues	188,332.72	180,210.00	8,122.72	104.5%
Total Income	189,232.72	180,210.00	9,022.72	105.0%
Gross Profit	189,232.72	180,210.00	9,022.72	105.0%
Expense				
Accounting	737.50	5,000.00	-4,262.50	14.8%
Association Meetings	569.22	1,000.00	-430.78	56.9%
Bank Charges				
Merchant deposit fees	1,632.28	800.00	832.28	204.0%
Bank Charges - Other	85.61			
Total Bank Charges	1,717.89	800.00	917.89	214.7%
Dues & Subscriptions	38.00			
General Maintenance	27,167.04	28,500.00	-1,332.96	95.3%
Insurance	4,667.00	3,100.00	1,567.00	150.5%
Landscape Maintenance	52,472.00	56,000.00	-3,528.00	93.7%
Office Expenses	139.56	500.00	-360.44	27.9%
Other General and Admin Expense	64.00	70.00	-6.00	91.4%
Snow Removal	19,360.00	20,000.00	-640.00	96.8%
Utilities-Electrical	0.00	300.00	-300.00	0.0%
Utilities - Water	6,098.21	13,000.00	-6,901.79	46.9%
Website	180.85	170.00	10.85	106.4%
Total Expense	113,211.27	128,440.00	-15,228.73	88.1%
Net Ordinary Income	76,021.45	51,770.00	24,251.45	146.8%
Other Income/Expense				
Other Income				
Interest Earned	1.55			
Total Other Income	1.55			
Other Expense				
Miscellaneous	12,378.27	12,000.00	378.27	103.2%
Total Other Expense	12,378.27	12,000.00	378.27	103.2%
Net Other Income	-12,376.72	-12,000.00	-376.72	103.1%
Net Income	63,644.73	39,770.00	23,874.73	160.0%

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Landscape Maintenance	52,472.00
Office Expenses	139.56
Other General and Admin Expense	64.00
Snow Removal	19,360.00
Utilities - Water	6,098.21
Website	180.85
Total Expense	113,211.27
Net Ordinary Income	76,021.45
Other Income/Expense	
Other Income	
Interest Earned	1.55
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Other Expense	
Miscellaneous	12,378.27
Total Other Expense	12,378.27
Net Other Income	-12,376.72
Net Income	63,644.73

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Accrual Basis

Villas at Cotton Ranch Assoc, Inc
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Villas at Cotton Ranch Assoc. I	74,399.28
Villas savings account #7546	32,479.55
Total Checking/Savings	106,878.83
Accounts Receivable	
Accounts Receivable	-6,665.00
Total Accounts Receivable	-6,665.00
Other Current Assets	
12000 · Undeposited Funds	515.00
Total Other Current Assets	515.00
Total Current Assets	100,728.83
TOTAL ASSETS	<u>100,728.83</u>
LIABILITIES & EQUITY	
Equity	
32000 · Retained Earnings	37,084.10
Net Income	63,644.73
Total Equity	100,728.83
TOTAL LIABILITIES & EQUITY	<u>100,728.83</u>