

Cotton Ranch Homeowners' Association
Balance Sheet
As of 12/31/2017 and 12/31/2018

	<u>12/31/2017</u>	<u>12/31/2018</u>
Assets		
City Wide Checking	185,580	222
City Wide Money Market	80,860	146,835
UMB Bank Brokered CD's 2019-2020 1.3%-3.00%	180,369	333,919
Petty Cash	-	-
Total Cash	<u>446,809</u>	<u>480,977</u>
Accounts Receivable	31,423	23,746
Other Receivables	-	-
Total Current Assets	<u>478,232</u>	<u>504,723</u>
Total Assets	<u>478,232</u>	<u>504,723</u>
Liabilities & Equity		
Liabilities		
Accounts Payable	24,238	6,955
Landscape Deposits	110,000	117,500
Total Liabilities	<u>134,238</u>	<u>124,455</u>
Equity		
Working Capital	71,050	75,021
Fund Balance- Outstanding Receivables	31,423	23,746
Fund Balance- Capital Repairs	170,000	210,000
Fund Balance- Future Operations	71,522	71,501
Total Equity	<u>343,995</u>	<u>380,269</u>
Total Liabilities & Equity	<u>478,232</u>	<u>504,724</u>
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No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Cotton Ranch Homeowners' Association
Statement of Revenues, Expenditures and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

	2017 Unaudited Actual	2018 Annual			12 Months Ended 12/31/2018 Actual	12 Months Ended 12/31/2018 Budget	Variance Favorable (Unfavor)	2019 Prelim Budget
		Adopted Budget	Variance Favorable (Unfavor)	Forecast				
Units								
Cotton Ranch (Valley) - Beginning of Year	248	259	-	259	259		274	
Cotton Ranch (Valley) - Brought into Assn	11	5	10	15	17		14	
Cotton Ranch (Valley) - End of Year	259	264		274	276		288	
Sky Legend - Beginning of Year	106	107	-	107	107		109	
Sky Legend - Brought into Association	1	2		2	2		-	
Sky Legend - End of Year	107	109		109	109		109	
Annual Dues Per Unit	300	300		300	<>		300	
Income								
Cotton Ranch Lower Bench Dues	77,700	78,450	3,750	82,200	83,415	78,450	4,965	84,300
Sky Legend Dues	32,100	32,400	300	32,700	32,700	32,400	300	32,700
Design Review Fees	22,725	20,000	2,000	22,000	22,111	20,000	2,111	20,000
Statement Prep Fees	1,850	1,250	850	2,100	2,750	1,250	1,500	2,000
Lien Filing Charge	-	50	-	50	-	50	(50)	50
Interest Income	2,224	2,000	2,000	4,000	3,957	2,000	1,957	7,300
Finance Charges	3,961	5,656	(1,656)	4,000	3,920	5,656	(1,736)	2,500
Compliance Fines	-	300	-	300	(50)	300	(350)	300
Administrative & Legal Fees	-	10,000	(8,950)	1,050	6,027	10,000	(3,973)	1,000
Total Income	140,560	150,106	(1,706)	148,400	155,082	150,106	4,976	150,150
Expenses								
DRC Expenses								
Architectural Fees	11,750	15,000	-	15,000	6,638	15,000	8,363	12,000
DRC Admin Support	4,664	5,000	-	5,000	7,433	5,000	(2,433)	7,500
Total DRC Expenses	16,414	20,000	-	20,000	14,070	20,000	5,930	19,500
General and Admin Expenses								
Accounting, Tax Return, & Administratio	30,827	31,500	(1,000)	32,500	36,176	31,500	(4,676)	37,000
Bad Debts- Actual Write-Off's	-	2,000	-	2,000	-	2,000	2,000	2,000
Billing Expense - AMCOBI	2,280	2,250	(150)	2,400	2,536	2,250	(286)	2,600
Office Expenses & Misc.	1,093	1,200	-	1,200	1,639	1,200	(439)	1,700
Community Liaison	4,550	10,800	-	10,800	10,800	10,800	-	12,000
Insurance	4,978	5,227	(92)	5,319	5,319	5,227	(92)	5,600
Legal Expense	1,963	12,500	8,950	3,550	8,845	12,500	3,655	3,000
Social Functions	2,729	3,000	-	3,000	2,512	3,000	488	3,000
Total General & Admin Expenses	48,420	68,477	7,708	60,769	67,827	68,477	650	66,900
Operating Expenses								
Landscape Maint- Contract	19,000	21,750	-	21,750	16,883	21,750	4,868	19,750
Landscape Maint- Additional Work	1,500	2,500	(500)	3,000	303	2,500	2,197	2,500
Landscape Improvements	6,411	10,000	-	10,000	-	10,000	10,000	10,000
Other Misc. Maintenance, Dog Stations	2,730	1,000	-	1,000	1,226	1,000	(226)	1,000
Repairs & Maintenance Irrigation - T&M	2,194	5,000	-	5,000	8,086	5,000	(3,086)	5,000
Irrigation- Start up and Blow out	-	-	-	-	-	-	-	-
Tree Spraying and Maintenance	8,428	8,500	(280)	8,780	5,192	8,500	3,308	8,500
Valley Road Water	5,940	6,600	480	6,120	6,120	6,600	480	6,300
Snowplowing of Sidewalks	1,368	4,000	(50)	4,050	2,700	4,000	1,300	10,000
Utilities	573	650	222	428	371	650	279	650
Website Domain/Hosting	-	250	-	250	-	250	250	250
Total Operating Expenses	48,144	60,250	(128)	60,378	40,881	60,250	19,369	63,950
Total Expenses	112,978	148,727	7,580	141,147	122,778	148,727	25,948	150,350
Net Income (Loss)	27,582	1,379	5,874	7,253	32,303	1,379	30,924	(200)
Beginning Fund Balance	245,362	272,526	419	272,945	272,945	272,526	419	305,248
Ending Fund Balance (Budgetary Basis)	272,945	273,905	6,293	280,198	305,248	273,905	31,343	305,048
Less Allowance For Delinquent A/R	(31,423)	(51,328)	19,537	(31,791)	(23,746)	(51,328)	27,582	(24,411)
Available Fund Balance	241,522	222,577	25,830	248,407	281,501	222,577	58,925	280,636

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