

Cotton Ranch Homeowners Association

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

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4100 Design Fee	6,000.00	4,500.00	1,500.00	133.33 %
4160 HOA Regular Dues	83,005.00	82,800.00	205.00	100.25 %
4200 Property Statement Prep Fee	1,500.00	0.00	1,500.00	
4510 Interest Income	15,841.37	15,000.00	841.37	105.61 %
4610 Finance Charges		500.00	-500.00	
4710 Compliance Fees	50.00	100.00	-50.00	50.00 %
4810 Administration Fees (Legal)	8,006.87	1,400.00	6,606.87	571.92 %
Total Income	\$114,403.24	\$104,300.00	\$10,103.24	109.69 %
GROSS PROFIT	\$114,403.24	\$104,300.00	\$10,103.24	109.69 %
Expenses				
6110 Accounting	40,270.00	41,000.00	-730.00	98.22 %
6120 QBO	1,769.70	780.00	989.70	226.88 %
6130 Property Statement Fees	1,800.00	0.00	1,800.00	
Total 6110 Accounting	43,839.70	41,780.00	2,059.70	104.93 %
6140 Bad Debt Expense		0.00	0.00	
6150 Billing Expense		2,600.00	-2,600.00	
6170 Bank Service Charges	0.00		0.00	
6210 Covenant Enforcement	13,000.00	14,500.00	-1,500.00	89.66 %
6340 Insurance	4,173.00	5,000.00	-827.00	83.46 %
6380 Tax Expense	699.97	750.00	-50.03	93.33 %
6400 Legal Fees	1,383.30	500.00	883.30	276.66 %
6410 Collection & Lien Fees	9,416.25	1,400.00	8,016.25	672.59 %
Total 6400 Legal Fees	10,799.55	1,900.00	8,899.55	568.40 %
6450 Social Functions	2,412.54	7,000.00	-4,587.46	34.46 %
6500 Miscellaneous	0.00	2,000.00	-2,000.00	0.00 %
6600 Office Expense	626.47	850.00	-223.53	73.70 %
6910 Website Maintenance	23.17	500.00	-476.83	4.63 %
7000 DRC Expenses	600.00	750.00	-150.00	80.00 %
7210 DRC Administration	13,612.25	12,000.00	1,612.25	113.44 %
Total 7000 DRC Expenses	14,212.25	12,750.00	1,462.25	111.47 %
8000 Common Area Maintenance		0.00	0.00	
8210 Landscape Maintenance - Valley		7,000.00	-7,000.00	
8220 Landscape Improvements	12,880.44	2,500.00	10,380.44	515.22 %
8230 Landscaping - CR Property in SL	20,000.00		20,000.00	
8310 Repairs & Maintenance-General	17,499.46	2,500.00	14,999.46	699.98 %
8440 Snow Plowing - CRC	27,742.50	17,500.00	10,242.50	158.53 %
8510 Tree Spraying & Maintenance	7,942.00	9,000.00	-1,058.00	88.24 %
8560 Utilities	574.14	660.00	-85.86	86.99 %
8570 Valley Road Water	7,560.00	7,650.00	-90.00	98.82 %
8650 Dog Station Bags	1,751.02	2,160.00	-408.98	81.07 %
Total 8000 Common Area Maintenance	95,949.56	48,970.00	46,979.56	195.94 %

Cotton Ranch Homeowners Association

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

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
9000 HOA Expiration Expense		0.00	0.00	
9001 Administrative	6,760.00	6,000.00	760.00	112.67 %
9002 Supplies	291.34	500.00	-208.66	58.27 %
9003 Legal	820.50	3,000.00	-2,179.50	27.35 %
Total 9000 HOA Expiration Expense	7,871.84	9,500.00	-1,628.16	82.86 %
QuickBooks Payments Fees	847.52		847.52	
Total Expenses	\$194,455.57	\$148,100.00	\$46,355.57	131.30 %
NET OPERATING INCOME	\$ -80,052.33	\$ -43,800.00	\$ -36,252.33	182.77 %
Other Income				
Late Fee Income	2,505.00		2,505.00	
Total Other Income	\$2,505.00	\$0.00	\$2,505.00	0.00%
NET OTHER INCOME	\$2,505.00	\$0.00	\$2,505.00	0.00%
NET INCOME	\$ -77,547.33	\$ -43,800.00	\$ -33,747.33	177.05 %

Cotton Ranch Homeowners Association

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1110 CR HOA CityWide Bank # 203026	20,073.05
1130 CRHOA Lndspe CityWide #203042	36,502.60
1140 City Wide Money Market	1,031.56
1160 Chase CD - 9 mo *6732	207,489.77
1170 Alpine CD 5 mo	0.00
1180 Alpine CD 13 mo	177,285.14
Total Bank Accounts	\$442,382.12
Accounts Receivable	
1210 Accounts Receivable	-1,192.87
Total Accounts Receivable	\$ -1,192.87
Other Current Assets	
1215 Undeposited Funds	200.00
1230 Misc. Receivable	0.00
1240 Utility Receivable - CRCM	0.00
Total Other Current Assets	\$200.00
Total Current Assets	\$441,389.25
Fixed Assets	
1600 Accumulated Depreciation	0.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$441,389.25
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	20,221.83
Total Accounts Payable	\$20,221.83
Other Current Liabilities	
2351 Compliance Deposit	55,000.00
Total Other Current Liabilities	\$55,000.00
Total Current Liabilities	\$75,221.83
Long-Term Liabilities	
2620 Working Capital	80,703.28
Total Long-Term Liabilities	\$80,703.28
Total Liabilities	\$155,925.11

Cotton Ranch Homeowners Association

Balance Sheet

As of December 31, 2024

	TOTAL
Equity	
3000 Opening Balance Equity	0.00
3100 Investment in Fixed Assets	0.00
3200 Inv in Accumulated Depreciation	0.00
32000 Retained Earnings	363,011.47
Net Income	-77,547.33
Total Equity	\$285,464.14
TOTAL LIABILITIES AND EQUITY	\$441,389.25

Cotton Ranch Homeowners Association

Profit and Loss

January - December 2024

	TOTAL
Income	
4100 Design Fee	6,000.00
4160 HOA Regular Dues	83,005.00
4200 Property Statement Prep Fee	1,500.00
4510 Interest Income	15,841.37
4710 Compliance Fees	50.00
4810 Administration Fees (Legal)	8,006.87
Total Income	\$114,403.24
GROSS PROFIT	\$114,403.24
Expenses	
6110 Accounting	40,270.00
6120 QBO	1,769.70
6130 Property Statement Fees	1,800.00
Total 6110 Accounting	43,839.70
6170 Bank Service Charges	0.00
6210 Covenant Enforcement	13,000.00
6340 Insurance	4,173.00
6380 Tax Expense	699.97
6400 Legal Fees	1,383.30
6410 Collection & Lien Fees	9,416.25
Total 6400 Legal Fees	10,799.55
6450 Social Functions	2,412.54
6500 Miscellaneous	0.00
6600 Office Expense	626.47
6910 Website Maintenance	23.17
7000 DRC Expenses	600.00
7210 DRC Administration	13,612.25
Total 7000 DRC Expenses	14,212.25
8000 Common Area Maintenance	
8220 Landscape Improvements	12,880.44
8230 Landscaping - CR Property in SL	20,000.00
8310 Repairs & Maintenance-General	17,499.46
8440 Snow Plowing - CRC	27,742.50
8510 Tree Spraying & Maintenance	7,942.00
8560 Utilities	574.14
8570 Valley Road Water	7,560.00
8650 Dog Station Bags	1,751.02
Total 8000 Common Area Maintenance	95,949.56

Cotton Ranch Homeowners Association

Profit and Loss

January - December 2024

	TOTAL
9000 HOA Expiration Expense	
9001 Administrative	6,760.00
9002 Supplies	291.34
9003 Legal	820.50
Total 9000 HOA Expiration Expense	7,871.84
QuickBooks Payments Fees	847.52
Total Expenses	\$194,455.57
NET OPERATING INCOME	\$ -80,052.33
Other Income	
Late Fee Income	2,505.00
Total Other Income	\$2,505.00
NET OTHER INCOME	\$2,505.00
NET INCOME	\$ -77,547.33

Company name: Cotton Ranch Homeowners Association

Budget name: Budget_FY25_P&L

Budget type: Profit and loss

Period: FY 2025 (Jan 2025 - Dec 2025)

Consolidated

Accounts	NOTES	Budget totals
4100 Design Fee	2 new builds at \$1,500 each	\$3000.00
4160 HOA Regular Dues	416 properties x \$300	\$124800.00
4200 Property Statement Prep Fee	\$50 each, cancels out with expense category	\$1000.00
4510 Interest Income		\$8000.00
4610 Finance Charges		\$500.00
4710 Compliance Fees		\$0.00
4810 Administration Fees (Legal)	Income for collections, cancels out with expense category	\$1400.00
Total Income		\$138700.00
6110 Accounting	\$3,360 per month, no increase from 2024	\$45000.00
6120 QBO		\$3000.00
6130 Property Statement Fees		\$1000.00
Total 6110 Accounting		\$49000.00
6140 Bad Debt Expense		\$0.00
6150 Billing Expense		\$500.00
6210 Covenant Enforcement		\$15000.00
6340 Insurance		\$5000.00
6380 Tax Expense		\$850.00
6390 Licenses and Dues	For CTA reporting	\$300.00
6400 Legal Fees		\$2500.00
6410 Collection & Lien Fees		\$1400.00
Total 6400 Legal Fees		\$3900.00
6450 Social Functions		\$7000.00
6500 Miscellaneous		\$2000.00
6600 Office Expense		\$800.00
6910 Website Maintenance	Increased due to ADA compliance	\$1000.00
7000 DRC Expenses		\$750.00
7210 DRC Administration		\$15000.00
Total 7000 DRC Expenses		\$15750.00
8000 Common Area Maintenance		\$0.00
8210 Landscape Maintenance - Valley Rd.		\$7000.00
8220 Landscape Improvements - Valley Rd.		\$6000.00
8230 Landscaping - CR Property in SL		\$4500.00
8310 Repairs & Maintenance - Valley Rd.		\$8000.00
8440 Snow Plowing - CRC		\$35000.00
8510 Tree Spraying & Maintenance - Valley Rd.		\$9000.00
8560 Utilities		\$1000.00
8570 Water - Valley Rd.		\$7650.00
8650 Dog Station Bags		\$2500.00
Total 8000 Common Area Maintenance		\$80650.00
9000 HOA Expiration Expense		\$0.00
9001 Administrative		\$0.00
9002 Supplies		\$0.00
9003 Legal		\$0.00
Total 9000 HOA Expiration Expense		\$0.00
Total Expense		\$181750.00
Total Other Expense		\$0.00
Total Net Income		\$-43050.00