

COTTONWOOD SQUARE AND COMMONS  
Income Statement  
Jun 30, 2023

DESCRIPTION	ACTUAL	CURRENT BUDGET	PERIOD VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
<b>INCOME</b>						
<b>OPERATING INCOME</b>						
RESIDENTIAL ASSESSMENT	24,905.00	21,900.00	3,005.00	139,375.00	131,400.00	7,975.00
COLLECTION INCOME	.00	200.00	200.00-	4,694.00	1,200.00	3,494.00
WORKING CAPITAL	260.00	.00	260.00	1,040.00	960.00	80.00
POOL KEY INCOME	50.00	50.00	.00	100.00	300.00	200.00-
TRANSFER FEE	420.00	.00	420.00	1,680.00	1,680.00	.00
<b>TOTAL OPERATING INCOME</b>	<b>25,635.00</b>	<b>22,150.00</b>	<b>3,485.00</b>	<b>146,889.00</b>	<b>135,540.00</b>	<b>11,349.00</b>
OPERATING TRANSFER TO RES	1,000.00-	1,000.00-	.00	6,000.00-	6,000.00-	.00
<b>TOTAL INCOME</b>	<b>24,635.00</b>	<b>21,150.00</b>	<b>3,485.00</b>	<b>140,889.00</b>	<b>129,540.00</b>	<b>11,349.00</b>
<b>EXPENSES</b>						
<b>OPERATING EXPENSES</b>						
<b>MAINTENANCE &amp; REPAIR</b>						
LANDSCAPE MAINTENANCE	7,583.00	7,600.00	17.00	45,498.00	45,600.00	102.00
WEED CONTROL	300.00	200.00	100.00-	1,890.00	1,200.00	690.00-
PEST CONTROL	.00	65.00	65.00	130.00	1,760.00	1,630.00
POOL CONTRACT	750.00	685.00	65.00-	4,200.00	4,110.00	90.00-
POOL REPAIRS	99.00	300.00	201.00	825.00	900.00	75.00
IRRIGATION REPAIRS	.00	100.00	100.00	783.18	600.00	183.18-
STREET SWEEPING	.00	120.00	120.00	437.75	840.00	402.25
CONTRACT SERVICES	325.00	460.00	135.00	2,081.89	2,760.00	678.11
PROPERTY MAINTENANCE	.00	1,250.00	1,250.00	.00	7,500.00	7,500.00
CLUBHOUSE STAFF	760.75	1,900.00	1,139.25	760.75	5,700.00	4,939.25
<b>TOTAL MAINT. &amp; REPAIR</b>	<b>9,817.75</b>	<b>12,680.00</b>	<b>2,862.25</b>	<b>56,606.57</b>	<b>70,970.00</b>	<b>14,363.43</b>
<b>PARTS &amp; SUPPLIES</b>						
POOL SUPPLIES	110.00	100.00	10.00-	749.00	600.00	149.00-
SPRINKLER PARTS	10.00	.00	10.00-	10.00	.00	10.00-
CLUBHOUSE SUPPLIES	46.14	.00	46.14-	170.87	2,000.00	1,829.13
MISC PARTS & SUPPLIES	.00	50.00	50.00	.00	300.00	300.00
<b>TOTAL PARTS &amp; SUPPLIES</b>	<b>166.14</b>	<b>150.00</b>	<b>16.14-</b>	<b>929.87</b>	<b>2,900.00</b>	<b>1,970.13</b>
<b>UTILITIES</b>						
ELECTRIC	656.38	800.00	143.62	3,675.95	3,000.00	675.95-
NATURAL GAS	426.58	170.00	256.58-	1,008.11	1,020.00	11.89
INTERNET	143.61	130.00	13.61-	1,011.56	780.00	231.56-
WATER	2,215.83	3,300.00	1,084.17	7,576.21	16,100.00	8,523.79
TRASH REMOVAL	2,329.00	2,330.00	1.00	13,975.00	13,980.00	5.00

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DESCRIPTION	ACTUAL	CURRENT BUDGET	PERIOD VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
TOTAL UTILITIES	5,771.40	6,730.00	958.60	27,246.83	34,880.00	7,633.17
ADMINISTRATIVE						
LEGAL/ACCOUNTING	.00	.00	.00	.00	300.00	300.00
COLLECTION COSTS/LIENS	120.00	295.00	175.00	1,222.00	1,290.00	68.00
BANK SERVICE CHARGES	.00	.00	.00	25.00	.00	25.00-
INSURANCE	.00	450.00	450.00	1,393.50	2,700.00	1,306.50
MANAGEMENT FEE	1,750.00	2,000.00	250.00	10,650.00	11,700.00	1,050.00
PRINTING/COPIES	20.70	300.00	279.30	132.13	1,800.00	1,667.87
POSTAGE	9.45	50.00	40.55	21.39	300.00	278.61
COUPONS/STATEMENTS	205.22	230.00	24.78	1,244.28	1,380.00	135.72
FILE STORAGE	38.00	44.00	6.00	235.50	264.00	28.50
INCOME TAXES	.00	.00	.00	325.00	100.00	225.00-
PROPERTY TAXES	.00	.00	.00	50.00	.00	50.00-
MISC ADMINISTRATION	.00	.00	.00	848.41	.00	848.41-
AUDIT/TAX PREPARATION	.00	600.00	600.00	710.00	925.00	215.00
TOTAL ADMINISTRATIVE	2,143.37	3,969.00	1,825.63	16,857.21	20,759.00	3,901.79
TOTAL OPERATING EXPENSE	17,898.66	23,529.00	5,630.34	101,640.48	129,509.00	27,868.52
NET OPER PROFIT/LOSS	6,736.34	2,379.00-	9,115.34	39,248.52	31.00	39,217.52
RESERVE ALLOCATIONS						
INTEREST INCOME	98.79	.00	98.79	589.80	.00	589.80
RESERVE TRANSFER	1,000.00	1,000.00	.00	6,000.00	6,000.00	.00
TOTAL RESERVE & EXPENSE	1,098.79	1,000.00	98.79	6,589.80	6,000.00	589.80
NET PROFIT / (LOSS)	7,835.13	1,379.00-	9,214.13	45,838.32	6,031.00	39,807.32

ASSETS

CURRENT ASSETS

OPERATING 90,980.75

RESERVE ACCOUNTS

RESERVE 1,866.06

ICS ACCT 901 252,577.39

FUNDS TO NEW MGMT 15,000.00

TOTAL CURRENT ASSETS 360,424.20

TOTAL ASSETS 360,424.20

LIABILITIES & CAPITAL

CAPITAL

RETAINED EARNINGS 262,585.88

DEVELOPER CONTRIBUTION 52,000.00

PROFIT / (LOSS) FOR PERIOD 45,838.32

TOTAL CAPITAL 360,424.20

TOTAL LIABILITIES & CAPITAL 360,424.20