

Jun 30, 2022

DESCRIPTION	ACTUAL	CURRENT BUDGET	PERIOD VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
INCOME						
OPERATING INCOME						
RESIDENTIAL ASSESSMENT	21,238.00	20,462.00	776.00	128,644.00	122,772.00	5,872.00
COLLECTION INCOME	145.00	240.00	95.00-	945.00	1,440.00	495.00-
WORKING CAPITAL	1,200.00	240.00	960.00	2,400.00	1,440.00	960.00
MISC INCOME	225.00	.00	225.00	300.00	.00	300.00
TRANSFER FEE	1,680.00	240.00	1,440.00	3,780.00	1,440.00	2,340.00
TOTAL OPERATING INCOME	24,488.00	21,182.00	3,306.00	136,069.00	127,092.00	8,977.00
TOTAL INCOME	24,488.00	21,182.00	3,306.00	136,069.00	127,092.00	8,977.00
EXPENSES						
OPERATING EXPENSES						
MAINTENANCE & REPAIR						
LANDSCAPE MAINTENANCE	6,500.00	6,500.00	.00	39,000.00	39,000.00	.00
WEED CONTROL	196.00	300.00	104.00	1,208.00	1,000.00	208.00-
PEST CONTROL	.00	65.00	65.00	228.00	390.00	162.00
POOL CONTRACT	595.00	675.00	80.00	2,975.00	3,730.00	755.00
POOL REPAIRS	159.00	300.00	141.00	1,451.55	1,500.00	48.45
IRRIGATION REPAIRS	87.00	200.00	113.00	186.00	800.00	614.00
STREET SWEEPING	.00	.00	.00	945.65	.00	945.65-
CONTRACT SERVICES	265.00	500.00	235.00	2,278.00	3,000.00	722.00
PROPERTY MAINTENANCE	1,710.00	1,400.00	310.00-	28,130.04	23,000.00	5,130.04-
CLUBHOUSE STAFF	2,449.40	2,000.00	449.40-	2,449.40	2,000.00	449.40-
TOTAL MAINT. & REPAIR	11,961.40	11,940.00	21.40-	78,851.64	74,420.00	4,431.64-
PARTS & SUPPLIES						
POOL SUPPLIES	100.00	100.00	.00	168.96	500.00	331.04
LANDSCAPE SUPPLIES	.00	1,000.00	1,000.00	8,380.55	7,000.00	1,380.55-
CLUBHOUSE SUPPLIES	49.91	50.00	.09	838.57	150.00	688.57-
MISC PARTS & SUPPLIES	130.00	100.00	30.00-	3,114.54	300.00	2,814.54-
TOTAL PARTS & SUPPLIES	279.91	1,250.00	970.09	12,502.62	7,950.00	4,552.62-
UTILITIES						
ELECTRIC	553.39	700.00	146.61	3,453.60	3,800.00	346.40
NATURAL GAS	313.61	400.00	86.39	655.22	910.00	254.78
INTERNET	103.61	200.00	96.39	734.16	1,200.00	465.84
WATER	3,293.20	2,000.00	1,293.20-	11,681.22	7,700.00	3,981.22-
SEWER	.00	50.00	50.00	.00	300.00	300.00
TRASH REMOVAL	2,337.50	1,780.00	557.50-	11,269.22	10,680.00	589.22-

COTTONWOOD SQUARE AND COMMONS

Income Statement

Jun 30, 2022

DESCRIPTION	ACTUAL	CURRENT BUDGET	PERIOD VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
TOTAL UTILITIES	6,601.31	5,130.00	1,471.31-	27,793.42	24,590.00	3,203.42-
ADMINISTRATIVE						
LEGAL/ACCOUNTING	.00	200.00	200.00	325.00	1,200.00	875.00
COLLECTION COSTS/LIENS	15.00	60.00	45.00	247.00	360.00	113.00
BANK SERVICE CHARGES	10.00	.00	10.00-	35.00	.00	35.00-
OFFICE SUPPLIES	.00	.00	.00	71.84	.00	71.84-
MANAGEMENT FEE	1,900.00	1,750.00	150.00-	11,025.00	10,500.00	525.00-
PRINTING/COPIES	88.97	300.00	211.03	1,604.22	1,800.00	195.78
POSTAGE	15.82	50.00	34.18	56.30	300.00	243.70
COUPONS/STATEMENTS	219.26	230.00	10.74	1,748.62	1,380.00	368.62-
FILE STORAGE	38.00	40.00	2.00	227.50	240.00	12.50
INCOME TAXES	.00	.00	.00	325.00	50.00	275.00-
PROPERTY TAXES	.00	.00	.00	.00	250.00	250.00
MISC ADMINISTRATION	.00	.00	.00	476.98	.00	476.98-
AUDIT/TAX PREPARATION	600.00	600.00	.00	660.00	925.00	265.00
TOTAL ADMINISTRATIVE	2,887.05	3,230.00	342.95	16,802.46	17,005.00	202.54
TOTAL OPERATING EXPENSE	21,729.67	21,550.00	179.67-	135,950.14	123,965.00	11,985.14-
NET OPER PROFIT/LOSS	2,758.33	368.00-	3,126.33	118.86	3,127.00	3,008.14-
RESERVE ALLOCATIONS						
INTEREST INCOME	42.81	.00	42.81	268.05	.00	268.05
RESERVE EXPENSES	.00	.00	.00	18,530.83-	32,000.00	50,530.83-
TOTAL RESERVE & EXPENSE	42.81	.00	42.81	18,262.78-	32,000.00	50,262.78-
NET PROFIT / (LOSS)	2,801.14	368.00-	3,169.14	18,143.92-	35,127.00	53,270.92-

ASSETS

CURRENT ASSETS

CIT BANK OPERATING RESERVE ACCOUNTS	25,899.52
CIT BANK RESERVE	85,977.05
CIT BANK ICS ACCT 901	251,542.70

TOTAL CURRENT ASSETS	363,419.27
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TOTAL ASSETS	363,419.27
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LIABILITIES & CAPITAL

CAPITAL

RETAINED EARNINGS	329,563.19
DEVELOPER CONTRIBUTION	52,000.00
PROFIT /(LOSS) FOR PERIOD	(18,143.92)

TOTAL CAPITAL	363,419.27
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TOTAL LIABILITIES & CAPITAL	363,419.27
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