

Cottonwood Square and Commons HOA

Financial Statement Period Ending: January 31, 2025



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

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Sedona, AZ 86351
928-282-4479
800-447-3838
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Fiscal Year End: December 31
Accounting Method: Accrual

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COTTONWOOD SQUARE AND COMMONS HOMEOWNERS ASSOCIATION, INC

Balance Sheet

01/31/2025

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking -6585	\$111,860.75		\$111,860.75
1050 - Alliance Reserve MM -5682		\$9,968.99	\$9,968.99
1051 - Alliance Reserve ICS - 3861		\$10,369.86	\$10,369.86
1052 - Alliance Reserve CDARS - 0284(4/17/2025)4.25%		\$155,697.65	\$155,697.65
Total CASH	<u>\$111,860.75</u>	<u>\$176,036.50</u>	<u>\$287,897.25</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$10,705.41		\$10,705.41
Total ACCOUNTS RECEIVABLE	<u>\$10,705.41</u>		<u>\$10,705.41</u>
OTHER ASSETS			
1600 - Prepaid Expenses	\$2,507.00		\$2,507.00
1610 - Prepaid Insurance	\$2,078.68		\$2,078.68
Total OTHER ASSETS	<u>\$4,585.68</u>		<u>\$4,585.68</u>
Assets Total	<u>\$127,151.84</u>	<u>\$176,036.50</u>	<u>\$303,188.34</u>
Liabilities & Equity			
	Operating	Reserve	Total
LIABILITIES			
2100 - Prepaid Owner Assessments	\$13,616.36		\$13,616.36
2200 - Accounts Payable	\$1,445.67		\$1,445.67
2250 - Accrued Expenses	\$280.00		\$280.00
Total LIABILITIES	<u>\$15,342.03</u>	<u>\$0.00</u>	<u>\$15,342.03</u>

COTTONWOOD SQUARE AND COMMONS HOMEOWNERS ASSOCIATION, INC

Balance Sheet

01/31/2025

	Operating	Reserve	Total
EQUITY			
3200 - Operating Equity	\$59,140.65		\$59,140.65
3500 - Reserve Equity		\$255,445.23	\$255,445.23
Total EQUITY	<u>\$59,140.65</u>	<u>\$255,445.23</u>	<u>\$314,585.88</u>
Net Income	<u>\$14,091.33</u>	<u>(\$34,174.47)</u>	<u>(\$20,083.14)</u>
Liabilities and Equity Total	<u>\$127,151.84</u>	<u>\$176,036.50</u>	<u>\$303,188.34</u>

COTTONWOOD SQUARE AND COMMONS HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT - Operating
01/01/2025 - 01/31/2025

Accounts	01/01/2025 - 01/31/2025			01/01/2025 - 01/31/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$22,750.00	\$21,900.00	\$850.00	\$22,750.00	\$21,900.00	\$850.00	\$262,800.00	\$240,050.00
4310 - Assessment Interest	\$53.54	\$0.00	\$53.54	\$53.54	\$0.00	\$53.54	\$0.00	(\$53.54)
4330 - Late Fees	\$150.00	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$0.00	(\$150.00)
4350 - Lien/Collection Fees	(\$10.00)	\$208.33	(\$218.33)	(\$10.00)	\$208.33	(\$218.33)	\$2,500.00	\$2,510.00
4500 - Capital Contribution	\$260.00	\$500.00	(\$240.00)	\$260.00	\$500.00	(\$240.00)	\$2,000.00	\$1,740.00
4520 - Transfer Fees	\$0.00	\$420.00	(\$420.00)	\$0.00	\$420.00	(\$420.00)	\$2,940.00	\$2,940.00
4560 - Pool Key Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00
4600 - Interest Income	\$2.44	\$0.00	\$2.44	\$2.44	\$0.00	\$2.44	\$0.00	(\$2.44)
Total INCOME	\$23,205.98	\$23,028.33	\$177.65	\$23,205.98	\$23,028.33	\$177.65	\$270,640.00	\$247,434.02
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - Transfer To Reserves	(\$1,000.00)	(\$1,000.00)	\$0.00	(\$1,000.00)	(\$1,000.00)	\$0.00	(\$12,000.00)	(\$11,000.00)
Total TRANSFER BETWEEN FUNDS	(\$1,000.00)	(\$1,000.00)	\$0.00	(\$1,000.00)	(\$1,000.00)	\$0.00	(\$12,000.00)	(\$11,000.00)
Total Income	\$22,205.98	\$22,028.33	\$177.65	\$22,205.98	\$22,028.33	\$177.65	\$258,640.00	\$236,434.02
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep/Audit Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00
5250 - Bank Charges	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00	(\$10.00)	\$0.00	(\$10.00)
5400 - Insurance	\$1,070.83	\$508.33	(\$562.50)	\$1,070.83	\$508.33	(\$562.50)	\$6,100.00	\$5,029.17
5500 - Legal Fees	\$648.00	\$166.67	(\$481.33)	\$648.00	\$166.67	(\$481.33)	\$2,000.00	\$1,352.00
5520 - Licenses/Permits	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$30.00	\$360.00	\$360.00
5530 - Lien Expense	\$35.00	\$208.33	\$173.33	\$35.00	\$208.33	\$173.33	\$2,500.00	\$2,465.00
5540 - Collection Costs	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00	\$500.00
5600 - Management Fees	\$2,060.00	\$2,060.00	\$0.00	\$2,060.00	\$2,060.00	\$0.00	\$24,720.00	\$22,660.00
5800 - Office Supplies	\$129.10	\$58.33	(\$70.77)	\$129.10	\$58.33	(\$70.77)	\$700.00	\$570.90
5810 - Postage	\$337.70	\$208.33	(\$129.37)	\$337.70	\$208.33	(\$129.37)	\$2,500.00	\$2,162.30
5820 - Printing	\$1,205.60	\$500.00	(\$705.60)	\$1,205.60	\$500.00	(\$705.60)	\$6,000.00	\$4,794.40
Total ADMINISTRATIVE	\$5,496.23	\$3,781.66	(\$1,714.57)	\$5,496.23	\$3,781.66	(\$1,714.57)	\$46,380.00	\$40,883.77

COTTONWOOD SQUARE AND COMMONS HOMEOWNERS ASSOCIATION, INC

INCOME STATEMENT - Operating

01/01/2025 - 01/31/2025

Accounts	01/01/2025 - 01/31/2025			01/01/2025 - 01/31/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
6010 - Clubhouse Staff	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00	\$4,000.00
6020 - Clubhouse Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00
6050 - Backflow Testing	\$0.00	\$18.75	\$18.75	\$0.00	\$18.75	\$18.75	\$225.00	\$225.00
6250 - Contract Services	\$632.97	\$666.67	\$33.70	\$632.97	\$666.67	\$33.70	\$8,000.00	\$7,367.03
6300 - Landscape Maintenance	\$6,900.00	\$6,900.00	\$0.00	\$6,900.00	\$6,900.00	\$0.00	\$82,800.00	\$75,900.00
6320 - Landscape Maintenance: Weed Control	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00	\$2,000.00
6400 - Pest Control	\$65.00	\$83.33	\$18.33	\$65.00	\$83.33	\$18.33	\$1,000.00	\$935.00
6450 - Pool Maintenance	\$700.00	\$1,250.00	\$550.00	\$700.00	\$1,250.00	\$550.00	\$15,000.00	\$14,300.00
6455 - Pool Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00	\$2,100.00
6460 - Pool Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
6500 - Repairs & Maintenance	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00	\$10,000.00
6530 - Repairs & Maintenance: Irrigation	(\$10,734.68)	\$100.00	\$10,834.68	(\$10,734.68)	\$100.00	\$10,834.68	\$1,200.00	\$11,934.68
6575 - Repairs & Maintenance: Signage	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00	\$500.00
6680 - Supplies	\$140.95	\$20.83	(\$120.12)	\$140.95	\$20.83	(\$120.12)	\$250.00	\$109.05
<u>Total COMMON AREA</u>	(\$2,295.76)	\$10,414.58	\$12,710.34	(\$2,295.76)	\$10,414.58	\$12,710.34	\$130,475.00	\$132,770.76
<u>TAXES/OTHER EXPENSES</u>								
8250 - Contingency	\$0.00	\$30.00	\$30.00	\$0.00	\$30.00	\$30.00	\$360.00	\$360.00
8280 - Annual Corporate & BOI Reporting	\$275.00	\$4.17	(\$270.83)	\$275.00	\$4.17	(\$270.83)	\$50.00	(\$225.00)
8700 - Signs/Flags/Banners	\$8.50	\$0.00	(\$8.50)	\$8.50	\$0.00	(\$8.50)	\$0.00	(\$8.50)
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
8850 - Taxes - State	\$0.00	\$4.17	\$4.17	\$0.00	\$4.17	\$4.17	\$50.00	\$50.00
8860 - Taxes - Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$325.00	\$325.00
<u>Total TAXES/OTHER EXPENSES</u>	\$283.50	\$38.34	(\$245.16)	\$283.50	\$38.34	(\$245.16)	\$1,285.00	\$1,001.50

COTTONWOOD SQUARE AND COMMONS HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT - Operating
01/01/2025 - 01/31/2025

Accounts	01/01/2025 - 01/31/2025			01/01/2025 - 01/31/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>UTILITIES</u>								
7050 - Cable/Internet/Website	\$202.97	\$166.67	(\$36.30)	\$202.97	\$166.67	(\$36.30)	\$2,000.00	\$1,797.03
7100 - Electricity	\$660.22	\$625.00	(\$35.22)	\$660.22	\$625.00	(\$35.22)	\$7,500.00	\$6,839.78
7300 - Gas	\$249.00	\$333.33	\$84.33	\$249.00	\$333.33	\$84.33	\$4,000.00	\$3,751.00
7550 - Trash/Sanitation	\$2,685.00	\$2,666.67	(\$18.33)	\$2,685.00	\$2,666.67	(\$18.33)	\$32,000.00	\$29,315.00
7900 - Water/Sewer	\$833.49	\$2,916.67	\$2,083.18	\$833.49	\$2,916.67	\$2,083.18	\$35,000.00	\$34,166.51
Total UTILITIES	\$4,630.68	\$6,708.34	\$2,077.66	\$4,630.68	\$6,708.34	\$2,077.66	\$80,500.00	\$75,869.32
Total Expense	\$8,114.65	\$20,942.92	\$12,828.27	\$8,114.65	\$20,942.92	\$12,828.27	\$258,640.00	\$250,525.35
Operating Net Income	\$14,091.33	\$1,085.41	\$13,005.92	\$14,091.33	\$1,085.41	\$13,005.92	\$0.00	(\$14,091.33)

COTTONWOOD SQUARE AND COMMONS HOMEOWNERS ASSOCIATION, INC
INCOME STATEMENT - Reserve
01/01/2025 - 01/31/2025

Accounts	01/01/2025 - 01/31/2025			01/01/2025 - 01/31/2025			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$560.21	\$0.00	\$560.21	\$560.21	\$0.00	\$560.21	\$0.00	(\$560.21)
<u>Total INCOME</u>	\$560.21	\$0.00	\$560.21	\$560.21	\$0.00	\$560.21	\$0.00	(\$560.21)
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - Transfer From Operating	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$12,000.00	\$11,000.00
<u>Total TRANSFER BETWEEN FUNDS</u>	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$12,000.00	\$11,000.00
Total Reserve Income	\$1,560.21	\$1,000.00	\$560.21	\$1,560.21	\$1,000.00	\$560.21	\$12,000.00	\$10,439.79
Reserve Expense								
<u>COMMON AREA</u>								
9150 - Irrigation - Reserves	\$35,734.68	\$0.00	(\$35,734.68)	\$35,734.68	\$0.00	(\$35,734.68)	\$0.00	(\$35,734.68)
<u>Total COMMON AREA</u>	\$35,734.68	\$0.00	(\$35,734.68)	\$35,734.68	\$0.00	(\$35,734.68)	\$0.00	(\$35,734.68)
Total Reserve Expense	\$35,734.68	\$0.00	(\$35,734.68)	\$35,734.68	\$0.00	(\$35,734.68)	\$0.00	(\$35,734.68)
Reserve Net Income	(\$34,174.47)	\$1,000.00	(\$35,174.47)	(\$34,174.47)	\$1,000.00	(\$35,174.47)	\$12,000.00	\$46,174.47