

Income Statement - Operating
 Midtown at Cottonwood Creek Homeowners Association
 12/31/2021

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assessment Income	\$-	\$10,260.00	(\$10,260.00)	\$123,205.50	\$123,120.00	\$85.50	\$123,120.00
4015-00 NSF Charges	-	-	-	20.00	-	20.00	-
4020-00 Late Fees	-	10.00	(10.00)	-	120.00	(120.00)	120.00
Total INCOME	\$-	\$10,270.00	(\$10,270.00)	\$123,225.50	\$123,240.00	(\$14.50)	\$123,240.00
Total OPERATING INCOME	\$0.00	\$10,270.00	(\$10,270.00)	\$123,225.50	\$123,240.00	(\$14.50)	\$123,240.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 Management Contract	1,162.00	954.00	(208.00)	13,944.00	11,448.00	(2,496.00)	11,448.00
5030-00 Audit/Accounting Fees	-	-	-	325.00	375.00	50.00	375.00
5040-00 Legal - General	-	125.00	125.00	770.00	1,500.00	730.00	1,500.00
5045-00 Legal - Collections	(420.00)	-	420.00	(420.00)	-	420.00	-
5049-00 Legal - Reimbursable	-	-	-	(770.00)	-	770.00	-
5065-00 Community Events	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
5075-00 Taxes - Federal/State	-	-	-	163.88	-	(163.88)	-
5095-00 Admin Miscellaneous	780.69	258.63	(522.06)	2,463.12	3,104.00	640.88	3,104.00
Total ADMINISTRATIVE EXPENSES	\$1,522.69	\$1,754.26	\$231.57	\$16,476.00	\$21,427.00	\$4,951.00	\$21,427.00
INSURANCE							
5100-00 Insurance Property/Liability	-	125.00	125.00	576.00	1,500.00	924.00	1,500.00
Total INSURANCE	\$-	\$125.00	\$125.00	\$576.00	\$1,500.00	\$924.00	\$1,500.00
LANDSCAPING							
5600-00 Lawn Contract/Maintenance	280.00	1,341.63	1,061.63	20,667.12	16,100.00	(4,567.12)	16,100.00
5620-00 Landscape Replacement	-	458.37	458.37	-	5,500.00	5,500.00	5,500.00
5630-00 Tree Maintenance	-	333.37	333.37	-	4,000.00	4,000.00	4,000.00
5650-00 Sprinkler Repair	-	125.00	125.00	1,052.70	1,500.00	447.30	1,500.00
Total LANDSCAPING	\$280.00	\$2,258.37	\$1,978.37	\$21,719.82	\$27,100.00	\$5,380.18	\$27,100.00
UTILITIES							
6030-00 Utilities	117.52	3,166.63	3,049.11	38,513.89	38,000.00	(513.89)	38,000.00
6035-00 Storm Water	156.35	-	(156.35)	312.70	-	(312.70)	-
6065-00 Trash	954.00	1,080.00	126.00	11,448.00	12,960.00	1,512.00	12,960.00
Total UTILITIES	\$1,227.87	\$4,246.63	\$3,018.76	\$50,274.59	\$50,960.00	\$685.41	\$50,960.00
REPAIRS & MAINTENANCE							
6545-00 NOPE - Pet Waste	381.00	-	(381.00)	381.00	-	(381.00)	-
6590-00 Snow Removal	-	500.00	500.00	1,820.00	6,000.00	4,180.00	6,000.00
6599-00 Contingency	-	354.38	354.38	110.00	4,253.00	4,143.00	4,253.00
Total REPAIRS & MAINTENANCE	\$381.00	\$854.38	\$473.38	\$2,311.00	\$10,253.00	\$7,942.00	\$10,253.00
RESERVE CONTRIBUTIONS							
6900-00 Reserve Contribution	6,000.00	1,000.00	(5,000.00)	12,000.00	12,000.00	-	12,000.00
Total RESERVE CONTRIBUTIONS	\$6,000.00	\$1,000.00	(\$5,000.00)	\$12,000.00	\$12,000.00	\$0.00	\$12,000.00
Total OPERATING EXPENSE	\$9,411.56	\$10,238.64	\$827.08	\$103,357.41	\$123,240.00	\$19,882.59	\$123,240.00
Net Income:	(\$9,411.56)	\$31.36	(\$9,442.92)	\$19,868.09	\$0.00	\$19,868.09	\$0.00