

# Cottonwood Townhome Association

## Financial Report

	2018 BUDGET	2018 ACTUAL	2019 BUDGET
<b>Income</b>			
Dues	\$ 72,900	\$ 72,900	\$ 72,900
Late Fees	-	480	-
Interest Income	20	98	120
<b>Total Income</b>	<b>\$ 72,920</b>	<b>\$ 73,478</b>	<b>\$ 73,020</b>
<b>Expense</b>			
Community Events	\$ 200	\$ -	\$ 200
Grounds Maintenance			
Regular Service	12,300	12,300	12,300
Repairs/Supplies	10,000	8,438	10,000
Insurance	9,000	8,758	9,000
Legal	550	525	550
Maintenance and Repairs	5,700	6,861	6,500
Roofing	8,300	15,183	-
Roadway	-	6,322	10,000
Miscellaneous	100	(664)	100
Office Supplies	500	322	500
Pest Control	800	827	800
Professional Management	3,780	3,780	3,780
Utilities			
Electric	1,100	1,289	1,300
Water	13,000	14,534	15,000
<b>Total Expense</b>	<b>\$ 65,330</b>	<b>\$ 78,475</b>	<b>\$ 70,030</b>
<b>Net Income before reserve transfer</b>	<b>\$ 7,590</b>	<b>\$ (4,997)</b>	<b>\$ 2,990</b>
<b>Reserve transfer</b>	<b>\$ 8,100</b>	<b>\$ 8,100</b>	<b>\$ 8,100</b>
<b>Net Income after reserve transfer</b>	<b>\$ (510)</b>	<b>\$ (13,097)</b>	<b>\$ (5,110)</b>
<b>Account Balances</b>	<b>2017</b>	<b>2018</b>	<b>Change</b>
Operating Funds	\$ 34,777	\$ 20,828	\$ (13,950)
Reserve Funds	\$ 16,578	\$ 24,747	\$ 8,169
Accounts Receivable	\$ 3,905	\$ 2,310	\$ (1,595)
Prepaid Dues	\$ (3,815)	\$ (2,010)	\$ 1,805
	<u>\$ 59,076</u>	<u>\$ 49,895</u>	<u>\$ (9,181)</u>