

Cottonwood Farm Owners Association, Inc.
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
BancFirst Ckg Acct	63,105.01
Total Checking/Savings	63,105.01
Accounts Receivable	
Accounts Receivable	-75.00
Total Accounts Receivable	-75.00
Other Current Assets	
Pool Fund	-1,140.82
Total Other Current Assets	-1,140.82
Total Current Assets	61,889.19
Other Assets	
Utility Deposits	50.00
Total Other Assets	50.00
TOTAL ASSETS	<u>61,939.19</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	65,102.59
Net Income	-3,163.40
Total Equity	61,939.19
TOTAL LIABILITIES & EQUITY	<u>61,939.19</u>

Cottonwood Farm Owners Association, Inc.
 Profit & Loss
 January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
Processing Fees	600.00
Pool Fees	550.00
Homeowner Dues Collected 2020	78,300.00
Total Homeowner Dues Collected	78,300.00
Late Fee Assessment	925.00
Filing Fee Assessment	200.00
Total Income	80,575.00
Gross Profit	80,575.00
Expense	
Common Area Maintenance	31,800.04
Filing Fee Expense	180.00
HOA Sponsored Activities	
Easter Egg Hunt	300.80
Pool Party	612.55
Christmas	1,918.87
Neighborhood Block Party	45.53
Total HOA Sponsored Activities	2,877.75
Insurance	3,092.00
Internet Expenses	53.90
Licenses and Permits	250.00
Pool Operations & Expenses	24,404.66
Pool House Maintenance	635.75
Postage and Delivery	295.00
Printing and Reproduction	21.73
Professional Fees	
Acctng	3,725.00
Legal Fees	325.00
Total Professional Fees	4,050.00
Taxes	2,118.00
Utilities	
Gas and Electric	3,919.59
Water	10,039.98
Total Utilities	13,959.57
voided checks	0.00
Total Expense	83,738.40
Net Ordinary Income	-3,163.40
Net Income	-3,163.40