Financial Reports.

Month Ending / December 2022

Community.
Well Served.

We are proud of the CMA logo which represents servant leadership. The image depicts a stylized figure embodied as a doorknocker; hands extended to serve homeowners and help protect their property values.

Helping Communities Achieve their Goals

Every Step of the Way

Craig Ranch Community Association
Income Statement Variance Report
Period Ending December 31, 2022

	Year-to-Date Actuals	Year-to-Date Budget	Year-to-Date Budget Variance	Comments	Remaining Budget Balance
REVENUES					
Other Income	27,540.35	70,362.14	(42,821.79)	The negative variance is primarily due to realized loss on sale of investments that was not budgeted. This is partially offset by higher interest/dividends than anticipated by the budget. Note: dividends were budgeted as interest. In addition, violations, assessment interest charges, and interest income on the loan to Craig Ranch Chateau are not budgeted.	42,821.79
EXPENSES					
Professional Fees	109,648.57	178,197.03	68,548.46	The positive variance is primarily due to legal and consulting being less than anticipated in the budget.	68,548.46
Supplies	22,509.67	39,535.55	17,025.88	The positive variance is primarily due to the cost the annual meeting and supplies being less than anticipated in the budget.	17,025.88
Insurance	112,450.53	197,827.96	85,377.43	The positive variance is due to premiums being less than anticipated in the budget and the budget includes the $25,000 deductible in the event of a claim that has not been utilized.	85,377.43
Utilities	6,120.00	7,200.00	1,080.00	The positive variance is due to cell phone usage being less than anticipated in the budget.	1,080.00
Other Miscellaneous	91,436.64	102,457.88	11,021.24	The variance is due to an adjustment to bad debt.	11,021.24
Community Activities	2,250.19	2,749.96	499.77	The positive variance is due to fewer expenses for community activities and the website than anticipated in the budget.	499.77
Landscape & Common Area Utilities	417,264.91	255,669.50	(161,595.41)	The negative variance is due to water and electrical usage exceeding the budget.	(161,595.41)
Irrigation	10,666.99	63,396.98	52,729.99	The positive variance is primarily due to fewer irrigation repairs than anticipated in the budget.	52,729.99
Building Maintenance	22,560.75	20,033.20	(2,527.55)	The negative variance is primarily due to office cleanings that was not anticipated in the budget.	(2,527.55)
Lakes	19,368.38	16,661.34	(2,707.04)	The negative variance is due to chemicals and fountain repairs exceeding the anticipated budget.	(2,707.04)
Repair & Replacement Reserves	183,239.80	215,025.57	31,785.77	The variance is primarily due to realized loss on sale of investments that was not budgeted. This is offset by higher interest/dividends than anticipated by the budget.	31,785.77
Non-Operating Cash Usage	19,887.70	0.00	(19,887.70)	Depreciation was intentionally not budgeted as it is a non-cash expense.	(19,887.70)

RTI/Community Management Associates, Inc.

Balance Sheet - Operating

Craig Ranch Community Association

End Date: 12/31/2022

Date:	1/30/2023
Time:	2:57 pm
Page:	1

Assets		
Operating Accounts		
0100-01000700-00 North State Bank Master Operating	$25,388.48	
0100-01000700-01 NSB - Operating Sweep	526,594.75	
0100-01000715-00 North State Bank Petty Cash	2,216.12	
Total Operating Accounts:		$554,199.35
Excess Operating Accounts		
0200-02001200-00 Bank 34 - Operating	47,540.72	
0200-02002500-00 Eagle Strategies/NYL - Excess	208,155.72	
0200-02003500-00 Brinker Capital Investments - Excess	249,852.21	
Total Excess Operating Accounts:		$505,548.65
Reserve Accounts		
0300-03000130-00 Gateway Bank	181,184.93	
0300-03001500-00 Webster Bank - Reserve	176,146.29	
0300-03003500-00 Eagle Strategies/NYL - Reserve	173.06	
0300-03004500-00 Brinker Capital Investments - Reserve	212,710.03	
Total Reserve Accounts:		$570,214.31
Accounts Receivable		
0500-05000001-00 Accounts Receivable	71,845.40	
0500-05001501-00 I/C Chateau	1,206.10	
0500-05001502-00 I/C The Estates	851.23	
0500-05001503-00 I/C The Grove	187.16	
0500-05001504-00 I/C Hemingway	12,561.11	
0500-05001505-00 I/C North	5,357.29	
0500-05001506-00 I/C Settlement TH's	1,079.62	
0500-05001507-00 I/C Southern Hills	1,221.48	
0500-05001508-00 I/C Spicewood	450.82	
0500-05001509-00 I/C Trails	280.74	
0500-05001510-00 I/C Watters Branch	308.24	
0500-05001601-00 I/C Loan - Chateau	101,394.52	
0500-05009996-00 Other Receivables	5.72	
0500-05009997-00 Allowance For Doubtful Accounts	(71,308.11)	
Total Accounts Receivable:		$125,441.32
Prepaid Expenses		
0600-06000001-00 Insurance	65,418.21	
0600-06000002-00 Other	6,310.33	
0600-06000011-00 Rent	6,777.94	
Total Prepaid Expenses:		$78,506.48
Deposits		
0700-07000000-00 Deposits	18,060.00	
0700-07000001-00 Office Security Deposit	7,510.69	
Total Deposits:		$25,570.69
Fixed Assets		
1200-12000005-00 Office Equipment	5,266.00	
1200-12000028-00 Improvements	296,459.73	
1200-12000115-00 Depreciation - General	(301,725.73)	
Total Fixed Assets:		$0.00
Total Assets:		**$1,859,480.80**

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Liabilities & Equity		
Accounts Payable		
2100-21000001-00 Vendor Payables	$94,711.89	
2100-21000002-00 Accruals	9,084.39	
Total Accounts Payable:		$103,796.28
Owner Assessments		
2200-22000000-00 Prepaid Assessments	665,572.33	
Total Owner Assessments:		$665,572.33
Other Payables		
2500-25000007-00 Unidentified Funds Received	2,985.08	
Total Other Payables:		$2,985.08
Repair & Replacement Equity		
3001-30010001-00 R & R Reserve - General	452,785.42	
3001-30010014-00 Walls	120,000.00	
3001-30011113-00 Reserve Broker Fees	(1,389.15)	
3001-30019935-00 Market Value Adjustment	(1,181.96)	
Total Repair & Replacement Equity:		$570,214.31
Prior Years Retained Earnings		
3300-33000001-00 Prior Year's Adjustment	5,967.04	
3300-33000005-00 Market Value Adjustment	(27,167.18)	
3300-33001000-00 Prior Years Retained Earnings	355,336.81	
Total Prior Years Retained Earnings:		$334,136.67
Net Income Gain / Loss	182,776.13	
		$182,776.13
Total Liabilities & Equity:		**$1,859,480.80**

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RTI/Community Management Associates, Inc.

Income Statement - Operating

Craig Ranch Community Association

12/31/2022

Date: 1/30/2023
Time: 2:58 pm
Page: 1

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
Assessment Revenues							
50010001-00 Homeowner Assessments	$159,450.00	$159,562.50	($112.50)	$1,898,400.00	$1,912,500.00	($14,100.00)	$1,912,500.00
50010002-00 Builder Assessments	112.50	-	112.50	16,350.00	10,665.00	5,685.00	10,665.00
50010003-00 Developer Assessments	2,400.00	-	2,400.00	19,095.04	-	19,095.04	-
50010005-00 Commercial Assessments	77,700.00	68,466.73	9,233.27	939,280.58	821,599.99	117,680.59	821,599.99
50010009-00 Prior Year Assessments	-	-	-	1,190.41	-	1,190.41	-
Total Assessment Revenues	$239,662.50	$228,029.23	$11,633.27	$2,874,316.03	$2,744,764.99	$129,551.04	$2,744,764.99
Other Income							
50030001-00 Interest - Non-Restricted Investments	32.51	274.67	(242.16)	5,570.28	3,295.27	2,275.01	3,295.27
50030002-00 Interest - Restricted Investments	456.40	1,210.84	(754.44)	2,057.89	14,027.58	(11,969.69)	14,027.58
50030003-00 Late Fees	(825.00)	290.49	(1,115.49)	4,230.00	3,485.00	745.00	3,485.00
50030005-00 Assessment Interest Charges	(134.24)	-	(134.24)	607.05	-	607.05	-
50030012-00 Realized Gain(Loss)	(6,816.88)	-	(6,816.88)	(59,453.59)	-	(59,453.59)	-
50030013-00 Violations	-	-	-	930.33	-	930.33	-
50030027-00 Int. Income - Loan	270.10	-	270.10	270.10	-	270.10	-
50030920-00 Maintenance Reimbursement	-	-	-	48,755.36	48,755.40	(0.04)	48,755.40
50039995-00 Dividend - Taxable	3,232.00	-	3,232.00	24,572.93	-	24,572.93	-
50039998-00 Other	-	-	-	-	798.89	(798.89)	798.89
Total Other Income	($3,785.11)	$1,776.00	($5,561.11)	$27,540.35	$70,362.14	($42,821.79)	$70,362.14
Total OPERATING INCOME	**$235,877.39**	**$229,805.23**	**$6,072.16**	**$2,901,856.38**	**$2,815,127.13**	**$86,729.25**	**$2,815,127.13**
OPERATING EXPENSE							
Salaries							
70010001-00 On-Site	61,981.87	57,989.41	(3,992.46)	702,731.70	684,936.68	(17,795.02)	684,936.68
Total Salaries	$61,981.87	$57,989.41	($3,992.46)	$702,731.70	$684,936.68	($17,795.02)	$684,936.68
Benefits							
70020001-00 On-Site	16,066.14	14,659.40	(1,406.74)	174,048.93	176,547.04	2,498.11	176,547.04
Total Benefits	$16,066.14	$14,659.40	($1,406.74)	$174,048.93	$176,547.04	$2,498.11	$176,547.04
Management Fees							
70060001-00 Management Fees	9,679.80	9,539.64	(140.16)	115,036.32	114,475.68	(560.64)	114,475.68
Total Management Fees	$9,679.80	$9,539.64	($140.16)	$115,036.32	$114,475.68	($560.64)	$114,475.68
Professional Fees							
70080001-00 Legal	(3,938.02)	7,574.36	11,512.38	18,434.47	90,891.66	72,457.19	90,891.66
70080002-00 Audit	2,500.00	-	(2,500.00)	31,400.00	19,850.00	(11,550.00)	19,850.00
70080003-00 Consulting	-	-	-	862.50	10,000.00	9,137.50	10,000.00
70080004-00 Landscape Consulting	2,500.00	2,500.00	-	30,000.00	30,000.00	-	30,000.00
70080006-00 Tax Preparation	-	-	-	-	1,850.00	1,850.00	1,850.00
70080007-00 Reserve Study	-	-	-	3,500.00	1,500.00	(2,000.00)	1,500.00
70080010-00 Community Mailings	-	-	-	551.00	2,128.50	1,577.50	2,128.50
70080011-00 Other Professional Fees	19.00	489.48	470.48	16,565.60	12,251.87	(4,313.73)	12,251.87
70080013-00 CAI Membership	-	-	-	-	930.00	930.00	930.00
70080021-00 IT Services	715.00	660.00	(55.00)	8,085.00	7,920.00	(165.00)	7,920.00
70080024-00 Violation Enforcement	-	25.00	25.00	250.00	875.00	625.00	875.00
Total Professional Fees	$1,795.98	$11,248.84	$9,452.86	$109,648.57	$178,197.03	$68,548.46	$178,197.03
Supplies							
70100001-00 Postage	68.65	42.01	(26.64)	343.43	504.23	160.80	504.23
70100002-00 Admin/Office Supplies & Misc.	424.90	728.90	304.00	4,309.99	8,747.35	4,437.36	8,747.35
70100003-00 Community Mass Mailings	-	-	-	14,908.43	22,894.50	7,986.07	22,894.50
70100005-00 Courier Services	-	55.21	55.21	62.22	661.75	599.53	661.75
70100008-00 Copies	1.35	110.41	109.06	865.05	1,324.15	459.10	1,324.15
70100010-00 Scanned Documents	21.00	-	(21.00)	108.00	126.15	18.15	126.15
70100011-00 Violation Notices	55.54	191.64	136.10	1,088.27	3,265.32	2,177.05	3,265.32
70100012-00 Collection Notices	18.76	104.70	85.94	565.14	1,862.10	1,296.96	1,862.10
70100022-00 Miscellaneous	-	-	-	259.14	150.00	(109.14)	150.00

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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Total Supplies	$590.20	$1,232.87	$642.67	$22,509.67	$39,535.55	$17,025.88	$39,535.55
Insurance							
70120001-00 General Liability	$805.25	$782.52	($22.73)	$9,072.60	$9,390.24	$317.64	$9,390.24
70120002-00 Directors & Officers	3,445.42	2,564.26	(881.16)	34,962.48	30,771.12	(4,191.36)	30,771.12
70120003-00 Umbrella	3,683.75	5,101.79	1,418.04	41,390.43	61,221.48	19,831.05	61,221.48
70120004-00 Fidelity	73.64	79.50	5.86	806.47	954.00	147.53	954.00
70120005-00 Auto	43.92	35.58	(8.34)	526.86	426.96	(99.90)	426.96
70120007-00 Workers Compensation	33.50	27.50	(6.00)	460.50	330.00	(130.50)	330.00
70120009-00 Property	1,480.58	2,699.40	1,218.82	25,168.69	32,392.80	7,224.11	32,392.80
70120012-00 Deductible Buy Back	-	3,111.78	3,111.78	-	37,341.36	37,341.36	37,341.36
70129996-00 Policy/Claim Deductible	-	2,083.37	2,083.37	-	25,000.00	25,000.00	25,000.00
70129998-00 Other	62.50	-	(62.50)	62.50	-	(62.50)	-
Total Insurance	$9,628.56	$16,485.70	$6,857.14	$112,450.53	$197,827.96	$85,377.43	$197,827.96
Utilities							
70160004-00 Telephone	600.00	600.00	-	6,120.00	7,200.00	1,080.00	7,200.00
Total Utilities	$600.00	$600.00	$-	$6,120.00	$7,200.00	$1,080.00	$7,200.00
Taxes							
70180003-00 Property	10,723.13	-	(10,723.13)	11,620.46	12,135.88	515.42	12,135.88
Total Taxes	$10,723.13	$-	($10,723.13)	$11,620.46	$12,135.88	$515.42	$12,135.88
Other Miscellaneous							
70220001-00 Bank Charges	106.44	-	(106.44)	2,309.42	-	(2,309.42)	-
70220005-00 Bad Debt	1,593.75	1,593.75	-	(2,468.75)	19,125.00	21,593.75	19,125.00
70220006-00 Storage	-	-	-	362.95	1,489.25	1,126.30	1,489.25
70220007-00 Travel Reimbursement	1,304.35	1,189.11	(115.24)	17,915.23	14,268.33	(3,646.90)	14,268.33
70220008-00 Office Equip Lease	52.47	228.87	176.40	1,148.21	2,746.50	1,598.29	2,746.50
70220010-00 Dues & Subscriptions	186.53	14.06	(172.47)	496.10	168.72	(327.38)	168.72
70220012-00 Office Space	7,227.63	5,092.62	(2,135.01)	69,419.30	61,111.44	(8,307.86)	61,111.44
70229997-00 Miscellaneous	103.40	295.72	192.32	2,254.18	3,548.64	1,294.46	3,548.64
Total Other Miscellaneous	$10,574.57	$8,414.13	($2,160.44)	$91,436.64	$102,457.88	$11,021.24	$102,457.88
Community Activities							
70240001-00 Community Activities	(245.66)	-	245.66	(127.99)	1,000.00	1,127.99	1,000.00
70240002-00 Meetings - Town Hall/Annual	-	-	-	897.58	150.00	(747.58)	150.00
70240008-00 Web Site	688.34	133.33	(555.01)	1,480.60	1,599.96	119.36	1,599.96
Total Community Activities	$442.68	$133.33	($309.35)	$2,250.19	$2,749.96	$499.77	$2,749.96
LS & CA Utilities							
70500001-00 Water	(3,601.57)	3,900.00	7,501.57	342,720.27	193,449.34	(149,270.93)	193,449.34
70500002-00 Electric	5,849.16	3,300.00	(2,549.16)	61,171.25	48,464.74	(12,706.51)	48,464.74
70500004-00 Telephone	1,126.21	1,146.23	20.02	13,373.39	13,755.42	382.03	13,755.42
Total LS & CA Utilities	$3,373.80	$8,346.23	$4,972.43	$417,264.91	$255,669.50	($161,595.41)	$255,669.50
LS & CA Maintenance							
70520001-00 General Maintenance	35,180.46	36,605.66	1,425.20	422,793.90	439,267.92	16,474.02	439,267.92
70520002-00 Color	-	-	-	36,764.54	35,264.54	(1,500.00)	35,264.54
70520003-00 Trees	-	-	-	22,049.71	23,574.12	1,524.41	23,574.12
70520005-00 Lighting	1,477.50	642.08	(835.42)	5,713.48	7,703.97	1,990.49	7,703.97
70520007-00 Animal Control	-	-	-	-	1,950.00	1,950.00	1,950.00
70520016-00 Equipment Lease	-	-	-	9,337.00	5,728.01	(3,608.99)	5,728.01
70520019-00 Mulch	-	-	-	27,290.85	18,228.00	(9,062.85)	18,228.00
70520031-00 Landscape Improvements	4,699.43	2,693.16	(2,006.27)	12,259.20	32,317.92	20,058.72	32,317.92
70520036-00 Wall Repair	-	-	-	126,825.00	120,000.00	(6,825.00)	120,000.00
70520071-00 Pet Waste Removal	1,543.93	1,300.00	(243.93)	18,458.93	15,600.00	(2,858.93)	15,600.00
70520075-00 Electrical Maintenance	-	-	-	2,273.50	1,738.13	(535.37)	1,738.13
70529997-00 Other C/A Maintenance	-	-	-	8.98	-	(8.98)	-
70529998-00 Contingency	694.25	-	(694.25)	14,463.62	26,904.27	12,440.65	26,904.27
Total LS & CA Maintenance	$43,595.57	$41,240.90	($2,354.67)	$698,238.71	$728,276.88	$30,038.17	$728,276.88
Irrigation							
70600002-00 Pump & Well Repairs	-	-	-	-	50.00	50.00	50.00
70600003-00 Irrigation Repairs	6,820.14	2,426.98	(4,393.16)	10,666.99	61,826.98	51,159.99	61,826.98
70600009-00 Back Flow Inspections	-	-	-	-	1,520.00	1,520.00	1,520.00

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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Total Irrigation	$6,820.14	$2,426.98	($4,393.16)	$10,666.99	$63,396.98	$52,729.99	$63,396.98
Building Maintenance							
70660003-00 Electrical Supplies	$282.55	$65.21	($217.34)	$620.90	$781.42	$160.52	$781.42
70660004-00 Carpentry Supplies	-	61.91	61.91	-	742.04	742.04	742.04
70660005-00 Small Tools/Equipment	129.81	81.96	(47.85)	94.89	982.91	888.02	982.91
70660006-00 Painting Supplies	-	71.32	71.32	193.89	855.73	661.84	855.73
70660007-00 Other Supplies	(3,743.56)	89.42	3,832.98	3,090.49	1,073.04	(2,017.45)	1,073.04
70660008-00 General Building Maintenance	1,500.00	15.92	(1,484.08)	3,107.33	191.04	(2,916.29)	191.04
70660009-00 General Cleaning	540.17	-	(540.17)	7,170.51	-	(7,170.51)	-
70660023-00 Locks/Keys	-	20.21	20.21	316.46	242.52	(73.94)	242.52
70661012-00 Alarm Contract	248.65	173.86	(74.79)	2,005.12	2,086.32	81.20	2,086.32
70661016-00 Janitorial Supplies	-	238.57	238.57	2,211.46	2,862.84	651.38	2,862.84
70661018-00 Lights/Bulbs	-	78.90	78.90	319.70	946.69	626.99	946.69
70661020-00 Fire Prevention	-	-	-	72.50	273.90	201.40	273.90
70661021-00 Surveillance System	-	85.00	85.00	-	1,019.67	1,019.67	1,019.67
70661022-00 Flooring	-	373.33	373.33	-	4,479.08	4,479.08	4,479.08
70661023-00 AC Maintenance/Contract	-	-	-	997.50	1,276.00	278.50	1,276.00
70661025-00 Pest Control/Termite Contract	80.00	185.00	105.00	2,360.00	2,220.00	(140.00)	2,220.00
Total Building Maintenance	($962.38)	$1,540.61	$2,502.99	$22,560.75	$20,033.20	($2,527.55)	$20,033.20
Lakes							
70720001-00 Contract Maintenance	1,200.00	1,200.00	-	14,050.00	14,400.00	350.00	14,400.00
70720002-00 Chemicals	-	-	-	1,876.75	-	(1,876.75)	-
70720003-00 Fountain Repairs	-	-	-	3,441.63	2,261.34	(1,180.29)	2,261.34
Total Lakes	$1,200.00	$1,200.00	$-	$19,368.38	$16,661.34	($2,707.04)	$16,661.34
Repair & Replacement							
75000001-00 Repair & Replacement Reserves	-	-	-	200,997.99	200,997.99	-	200,997.99
75000002-00 Interest on Reserves	456.40	1,210.84	754.44	2,057.89	14,027.58	11,969.69	14,027.58
75000022-00 Realized Gain(Loss)	(6,838.78)	-	6,838.78	(28,013.47)	-	28,013.47	-
75000039-00 Dividends - Taxable	532.58	-	(532.58)	8,197.39	-	(8,197.39)	-
Total Repair & Replacement	($5,849.80)	$1,210.84	$7,060.64	$183,239.80	$215,025.57	$31,785.77	$215,025.57
Non-Operating Cash Usage							
89910003-00 Depreciation	-	-	-	19,887.70	-	(19,887.70)	-
Total Non-Operating Cash Usage	$-	$-	$-	$19,887.70	$-	($19,887.70)	$-
Total OPERATING EXPENSE	**$170,260.26**	**$176,268.88**	**$6,008.62**	**$2,719,080.25**	**$2,815,127.13**	**$96,046.88**	**$2,815,127.13**
Net Income:	**$65,617.13**	**$53,536.35**	**$12,080.78**	**$182,776.13**	**$0.00**	**$182,776.13**	**$0.00**

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