



# FINANCIAL REPORTS

Month Ending / December 2023



*CMA helps communities achieve their goals.  
Every step of the way.*



**Assets**

Operating Accounts

|   |            |
|---|------------|
| 0100-01000200-00 NSB - Petty Cash                   | \$1,212.80 |
| 0100-01000711-00 North State Bank Comm. Enhancement | 5,363.10   |
| 0100-01007011-00 Veritex Bank                       | 15,357.29  |

Total Operating Accounts: \$21,933.19

Excess Operating Accounts

|   |              |
|---|--------------|
| 0200-02001411-00 Pinnacle Bank                        | 25,074.32    |
| 0200-02001411-01 Pinnacle Bank ICS                    | 2,110,970.54 |
| 0200-02002511-00 Eagle Strategies/NYL - Excess        | 1,449,436.78 |
| 0200-02003511-00 Brinker Capital Investments - Excess | 1,013,689.43 |

Total Excess Operating Accounts: \$4,599,171.07

Accounts Receivable

|                            |       |
|----------------------------|-------|
| 0500-05001505-00 I/C North | 85.00 |
|----------------------------|-------|

Total Accounts Receivable: \$85.00

Prepaid Expenses

|                            |           |
|----------------------------|-----------|
| 0600-06000001-00 Insurance | 17,786.25 |
| 0600-06000002-00 Other     | 200.00    |
| 0600-06000015-00 Utilities | 602.64    |

Total Prepaid Expenses: \$18,588.89

Fixed Assets

|   |             |
|---|-------------|
| 1200-12000003-00 Furniture & Fixtures   | 130,328.47  |
| 1200-12000005-00 Office Equipment       | 33,967.99   |
| 1200-12000115-00 Depreciation - General | (16,803.00) |

Total Fixed Assets: \$147,493.46

**Total Assets: \$4,787,271.61**

**Liabilities & Equity**

Accounts Payable

|                                  |            |
|----------------------------------|------------|
| 2100-21000001-00 Vendor Payables | 217,224.72 |
| 2100-21000002-00 Accruals        | 118,258.36 |
| 2100-21001500-00 I/C Master      | 107.74     |

Total Accounts Payable: \$335,590.82

Deposits

|   |          |
|---|----------|
| 2400-24000021-00 Events / Banquets Deposits | 5,900.00 |
|---|----------|

Total Deposits: \$5,900.00

Prior Years Retained Earnings

|  |              |
|--|--------------|
| 3300-33000001-00 Prior Year's Adjustment       | (78,937.91)  |
| 3300-33000005-00 Market Value Adjustment       | 24,364.53    |
| 3300-33001000-00 Prior Years Retained Earnings | 4,231,428.17 |

Total Prior Years Retained Earnings: \$4,176,854.79

Net Income Gain / Loss 268,926.00

\$268,926.00

**Total Liabilities & Equity: \$4,787,271.61**



**Income Statement - Operating**  
Craig Ranch Community Association - Enhancement Fee  
12/31/2023

| Description                                       | Current Period     |                     |                      | Year-to-date          |                       |                      | Annual Budget         |
|---|--------------------|---------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|
|   | Actual             | Budget              | Variance             | Actual                | Budget                | Variance             |                       |
| <b>OPERATING INCOME</b>                           |                    |                     |                      |                       |                       |                      |                       |
| <b>Assessment Revenues</b>                        |                    |                     |                      |                       |                       |                      |                       |
| 50010108-00 Enhancement Fee                       | \$17,902.10        | \$96,872.80         | (\$78,970.70)        | \$1,245,072.05        | \$1,162,473.60        | \$82,598.45          | \$1,162,473.60        |
| <b>Total Assessment Revenues</b>                  | <b>\$17,902.10</b> | <b>\$96,872.80</b>  | <b>(\$78,970.70)</b> | <b>\$1,245,072.05</b> | <b>\$1,162,473.60</b> | <b>\$82,598.45</b>   | <b>\$1,162,473.60</b> |
| <b>Other Income</b>                               |                    |                     |                      |                       |                       |                      |                       |
| 50030001-00 Interest - Non-Restricted Investments | 6,037.33           | 176.34              | 5,860.99             | 56,523.10             | 3,131.71              | 53,391.39            | 3,131.71              |
| 50030012-00 Realized Gain(Loss)                   | (1,895.44)         | -                   | (1,895.44)           | (13,486.10)           | -                     | (13,486.10)          | -                     |
| 50039993-00 Dividends - Non-Taxable               | -                  | -                   | -                    | 3,261.46              | -                     | 3,261.46             | -                     |
| 50039995-00 Dividend - Taxable                    | 16,016.82          | 6,039.38            | 9,977.44             | 95,148.54             | 72,472.56             | 22,675.98            | 72,472.56             |
| <b>Total Other Income</b>                         | <b>\$20,158.71</b> | <b>\$6,215.72</b>   | <b>\$13,942.99</b>   | <b>\$141,447.00</b>   | <b>\$75,604.27</b>    | <b>\$65,842.73</b>   | <b>\$75,604.27</b>    |
| <b>Amenity Revenues</b>                           |                    |                     |                      |                       |                       |                      |                       |
| 50060002-00 Community Center Rental               | 2,125.00           | 600.00              | 1,525.00             | 14,450.00             | 7,800.00              | 6,650.00             | 7,800.00              |
| <b>Total Amenity Revenues</b>                     | <b>\$2,125.00</b>  | <b>\$600.00</b>     | <b>\$1,525.00</b>    | <b>\$14,450.00</b>    | <b>\$7,800.00</b>     | <b>\$6,650.00</b>    | <b>\$7,800.00</b>     |
| <b>Total OPERATING INCOME</b>                     | <b>\$40,185.81</b> | <b>\$103,688.52</b> | <b>(\$63,502.71)</b> | <b>\$1,400,969.05</b> | <b>\$1,245,877.87</b> | <b>\$155,091.18</b>  | <b>\$1,245,877.87</b> |
| <b>OPERATING EXPENSE</b>                          |                    |                     |                      |                       |                       |                      |                       |
| <b>Salaries</b>                                   |                    |                     |                      |                       |                       |                      |                       |
| 70010022-00 Hourly Staff                          | 1,023.52           | 600.00              | (423.52)             | 6,268.27              | 7,200.00              | 931.73               | 7,200.00              |
| <b>Total Salaries</b>                             | <b>\$1,023.52</b>  | <b>\$600.00</b>     | <b>(\$423.52)</b>    | <b>\$6,268.27</b>     | <b>\$7,200.00</b>     | <b>\$931.73</b>      | <b>\$7,200.00</b>     |
| <b>Professional Fees</b>                          |                    |                     |                      |                       |                       |                      |                       |
| 70080011-00 Other Professional Fees               | 385.00             | 5.02                | (379.98)             | 4,763.00              | 4,433.02              | (329.98)             | 4,433.02              |
| <b>Total Professional Fees</b>                    | <b>\$385.00</b>    | <b>\$5.02</b>       | <b>(\$379.98)</b>    | <b>\$4,763.00</b>     | <b>\$4,433.02</b>     | <b>(\$329.98)</b>    | <b>\$4,433.02</b>     |
| <b>Supplies</b>                                   |                    |                     |                      |                       |                       |                      |                       |
| 70100001-00 Postage                               | 7.56               | 1.59                | (5.97)               | 42.33                 | 35.59                 | (6.74)               | 35.59                 |
| 70100002-00 Admin/Office Supplies & Misc.         | 2.08               | 0.96                | (1.12)               | 14.56                 | 12.04                 | (2.52)               | 12.04                 |
| 70100003-00 Community Mass Mailings               | -                  | -                   | -                    | -                     | 800.00                | 800.00               | 800.00                |
| 70100008-00 Copies                                | -                  | 1.20                | 1.20                 | -                     | 7.20                  | 7.20                 | 7.20                  |
| 70100010-00 Scanned Documents                     | 3.75               | 0.60                | (3.15)               | 24.15                 | 12.75                 | (11.40)              | 12.75                 |
| <b>Total Supplies</b>                             | <b>\$13.39</b>     | <b>\$4.35</b>       | <b>(\$9.04)</b>      | <b>\$81.04</b>        | <b>\$867.58</b>       | <b>\$786.54</b>      | <b>\$867.58</b>       |
| <b>Insurance</b>                                  |                    |                     |                      |                       |                       |                      |                       |
| 70120001-00 General Liability                     | 108.50             | 126.45              | 17.95                | 1,051.53              | 1,433.07              | 381.54               | 1,433.07              |
| 70120009-00 Property                              | 1,867.75           | 968.49              | (899.26)             | 17,396.22             | 10,976.22             | (6,420.00)           | 10,976.22             |
| <b>Total Insurance</b>                            | <b>\$1,976.25</b>  | <b>\$1,094.94</b>   | <b>(\$881.31)</b>    | <b>\$18,447.75</b>    | <b>\$12,409.29</b>    | <b>(\$6,038.46)</b>  | <b>\$12,409.29</b>    |
| <b>Taxes</b>                                      |                    |                     |                      |                       |                       |                      |                       |
| 70180003-00 Property                              | 35.98              | 43.07               | 7.09                 | 35.98                 | 43.07                 | 7.09                 | 43.07                 |
| <b>Total Taxes</b>                                | <b>\$35.98</b>     | <b>\$43.07</b>      | <b>\$7.09</b>        | <b>\$35.98</b>        | <b>\$43.07</b>        | <b>\$7.09</b>        | <b>\$43.07</b>        |
| <b>Other Miscellaneous</b>                        |                    |                     |                      |                       |                       |                      |                       |
| 70220001-00 Bank Charges                          | 1,623.16           | 1,325.36            | (297.80)             | 20,920.81             | 19,942.96             | (977.85)             | 19,942.96             |
| 70220006-00 Storage                               | 278.00             | 326.00              | 48.00                | 3,820.06              | 3,912.00              | 91.94                | 3,912.00              |
| 70220007-00 Travel Reimbursement                  | 45.85              | 100.00              | 54.15                | 1,696.21              | 2,200.00              | 503.79               | 2,200.00              |
| 70220012-00 Office Space                          | -                  | -                   | -                    | 39,911.39             | -                     | (39,911.39)          | -                     |
| <b>Total Other Miscellaneous</b>                  | <b>\$1,947.01</b>  | <b>\$1,751.36</b>   | <b>(\$195.65)</b>    | <b>\$66,348.47</b>    | <b>\$26,054.96</b>    | <b>(\$40,293.51)</b> | <b>\$26,054.96</b>    |
| <b>Community Activities</b>                       |                    |                     |                      |                       |                       |                      |                       |
| 70240001-00 Community Activities                  | 16,300.32          | 14,525.00           | (1,775.32)           | 79,501.88             | 97,500.00             | 17,998.12            | 97,500.00             |
| 70240002-00 Meetings - Town Hall/Annual           | -                  | -                   | -                    | 1,310.99              | 2,577.94              | 1,266.95             | 2,577.94              |
| 70240006-00 Other Special Projects                | 149.90             | -                   | (149.90)             | 2,599.56              | 11,000.00             | 8,400.44             | 11,000.00             |
| 70240033-00 Fireworks                             | -                  | -                   | -                    | -                     | 15,000.00             | 15,000.00            | 15,000.00             |
| <b>Total Community Activities</b>                 | <b>\$16,450.22</b> | <b>\$14,525.00</b>  | <b>(\$1,925.22)</b>  | <b>\$83,412.43</b>    | <b>\$126,077.94</b>   | <b>\$42,665.51</b>   | <b>\$126,077.94</b>   |
| <b>Contracted Services</b>                        |                    |                     |                      |                       |                       |                      |                       |
| 70490012-00 Porter Services                       | -                  | -                   | -                    | 342.85                | -                     | (342.85)             | -                     |
| <b>Total Contracted Services</b>                  | <b>\$-</b>         | <b>\$-</b>          | <b>\$-</b>           | <b>\$342.85</b>       | <b>\$-</b>            | <b>(\$342.85)</b>    | <b>\$-</b>            |
| <b>LS &amp; CA Utilities</b>                      |                    |                     |                      |                       |                       |                      |                       |
| 70500001-00 Water                                 | (246.05)           | 149.44              | 395.49               | 9,519.22              | 14,243.89             | 4,724.67             | 14,243.89             |
| 70500002-00 Electric                              | 237.97             | 448.34              | 210.37               | 5,476.61              | 8,736.59              | 3,259.98             | 8,736.59              |
| 70500004-00 Telephone                             | 193.55             | 161.29              | (32.26)              | 2,268.12              | 1,935.48              | (332.64)             | 1,935.48              |



| Description                             | Current Period        |                      |                       | Year-to-date          |                       |                      | Annual                |
|---|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|-----------------------|
|   | Actual                | Budget               | Variance              | Actual                | Budget                | Variance             | Budget                |
| 70500006-00 Trash Removal               | \$61.84               | \$30.15              | (\$31.69)             | \$401.96              | \$361.80              | (\$40.16)            | \$361.80              |
| <b>Total LS &amp; CA Utilities</b>      | <b>\$247.31</b>       | <b>\$789.22</b>      | <b>\$541.91</b>       | <b>\$17,665.91</b>    | <b>\$25,277.76</b>    | <b>\$7,611.85</b>    | <b>\$25,277.76</b>    |
| <b>LS &amp; CA Maintenance</b>          |                       |                      |                       |                       |                       |                      |                       |
| 70520001-00 General Maintenance         | 1,000.00              | 1,030.00             | 30.00                 | 12,000.00             | 12,120.00             | 120.00               | 12,120.00             |
| 70520003-00 Trees                       | -                     | -                    | -                     | 7,667.70              | 5,000.00              | (2,667.70)           | 5,000.00              |
| 70520005-00 Lighting                    | 7,872.50              | -                    | (7,872.50)            | 51,105.00             | 1,000.00              | (50,105.00)          | 1,000.00              |
| 70520006-00 Site Signage                | -                     | -                    | -                     | 11,000.00             | 300,000.00            | 289,000.00           | 300,000.00            |
| 70520008-00 Holiday Decorations         | 99,594.26             | 93,093.25            | (6,501.01)            | 99,594.26             | 93,093.25             | (6,501.01)           | 93,093.25             |
| 70520031-00 Landscape Improvements      | 295,887.33            | -                    | (295,887.33)          | 577,195.43            | 603,000.00            | 25,804.57            | 603,000.00            |
| 70520036-00 Wall Repair                 | 46,985.80             | -                    | (46,985.80)           | 119,449.50            | -                     | (119,449.50)         | -                     |
| 70520071-00 Pet Waste Removal           | 146.62                | -                    | (146.62)              | 833.94                | -                     | (833.94)             | -                     |
| 70529998-00 Contingency                 | -                     | -                    | -                     | 158.12                | 500.00                | 341.88               | 500.00                |
| <b>Total LS &amp; CA Maintenance</b>    | <b>\$451,486.51</b>   | <b>\$94,123.25</b>   | <b>(\$357,363.26)</b> | <b>\$879,003.95</b>   | <b>\$1,014,713.25</b> | <b>\$135,709.30</b>  | <b>\$1,014,713.25</b> |
| <b>Irrigation</b>                       |                       |                      |                       |                       |                       |                      |                       |
| 70600003-00 Irrigation Repairs          | -                     | -                    | -                     | -                     | 2,500.00              | 2,500.00             | 2,500.00              |
| 70600009-00 Back Flow Inspections       | -                     | -                    | -                     | 140.00                | 75.00                 | (65.00)              | 75.00                 |
| <b>Total Irrigation</b>                 | <b>\$-</b>            | <b>\$-</b>           | <b>\$-</b>            | <b>\$140.00</b>       | <b>\$2,575.00</b>     | <b>\$2,435.00</b>    | <b>\$2,575.00</b>     |
| <b>Community Center</b>                 |                       |                      |                       |                       |                       |                      |                       |
| 70620002-00 Pest Control                | 105.00                | 115.50               | 10.50                 | 1,260.00              | 1,386.00              | 126.00               | 1,386.00              |
| 70620003-00 Supplies                    | -                     | 150.00               | 150.00                | 375.48                | 1,800.00              | 1,424.52             | 1,800.00              |
| 70620004-00 Repairs                     | 54.56                 | -                    | (54.56)               | 255.51                | 1,200.00              | 944.49               | 1,200.00              |
| 70620006-00 Janitorial                  | (1,400.00)            | -                    | 1,400.00              | 10,200.00             | -                     | (10,200.00)          | -                     |
| 70620011-00 Window Cleaning             | -                     | -                    | -                     | 1,700.00              | 1,700.00              | -                    | 1,700.00              |
| 70620012-00 Security Monitoring         | -                     | -                    | -                     | 640.00                | 640.00                | -                    | 640.00                |
| 70620015-00 A/C Maintenance             | -                     | -                    | -                     | 1,240.00              | 1,240.00              | -                    | 1,240.00              |
| 70620016-00 Equipment & Repairs         | 3,800.00              | 1,400.00             | (2,400.00)            | 5,045.00              | 2,500.00              | (2,545.00)           | 2,500.00              |
| 70620017-00 Website & Internet Services | 688.34                | 1,600.00             | 911.66                | 1,482.73              | 1,600.00              | 117.27               | 1,600.00              |
| 70620019-00 Comm Ctr Plumbing           | -                     | -                    | -                     | -                     | 500.00                | 500.00               | 500.00                |
| 70620024-00 Clubhouse Party Cleanings   | 2,600.00              | 630.00               | (1,970.00)            | 3,600.00              | 7,560.00              | 3,960.00             | 7,560.00              |
| 70620027-00 Access System Repairs       | 311.23                | -                    | (311.23)              | 311.23                | 600.00                | 288.77               | 600.00                |
| 70620032-00 Locks/Keys                  | -                     | -                    | -                     | -                     | 500.00                | 500.00               | 500.00                |
| 70629998-00 Contingency                 | 6,225.83              | -                    | (6,225.83)            | 12,500.45             | 5,000.00              | (7,500.45)           | 5,000.00              |
| <b>Total Community Center</b>           | <b>\$12,384.96</b>    | <b>\$3,895.50</b>    | <b>(\$8,489.46)</b>   | <b>\$38,610.40</b>    | <b>\$26,226.00</b>    | <b>(\$12,384.40)</b> | <b>\$26,226.00</b>    |
| <b>Pool/Pavilion</b>                    |                       |                      |                       |                       |                       |                      |                       |
| 70649998-00 Pavilion Contingency        | 30.00                 | -                    | (30.00)               | 120.00                | -                     | (120.00)             | -                     |
| <b>Total Pool/Pavilion</b>              | <b>\$30.00</b>        | <b>\$-</b>           | <b>(\$30.00)</b>      | <b>\$120.00</b>       | <b>\$-</b>            | <b>(\$120.00)</b>    | <b>\$-</b>            |
| <b>Non-Operating Cash Usage</b>         |                       |                      |                       |                       |                       |                      |                       |
| 89910003-00 Depreciation                | 1,867.00              | -                    | (1,867.00)            | 16,803.00             | -                     | (16,803.00)          | -                     |
| <b>Total Non-Operating Cash Usage</b>   | <b>\$1,867.00</b>     | <b>\$-</b>           | <b>(\$1,867.00)</b>   | <b>\$16,803.00</b>    | <b>\$-</b>            | <b>(\$16,803.00)</b> | <b>\$-</b>            |
| <b>Total OPERATING EXPENSE</b>          | <b>\$487,847.15</b>   | <b>\$116,831.71</b>  | <b>(\$371,015.44)</b> | <b>\$1,132,043.05</b> | <b>\$1,245,877.87</b> | <b>\$113,834.82</b>  | <b>\$1,245,877.87</b> |
| <b>Net Income:</b>                      | <b>(\$447,661.34)</b> | <b>(\$13,143.19)</b> | <b>(\$434,518.15)</b> | <b>\$268,926.00</b>   | <b>\$0.00</b>         | <b>\$268,926.00</b>  | <b>\$0.00</b>         |