



FINANCIAL REPORTS

Month Ending / February 2024



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



Assets

Operating Accounts

0100-01000200-00 NSB - Petty Cash	\$1,197.81
0100-01000711-00 North State Bank Comm. Enhancement	3,635.67
0100-01007011-00 Veritex Bank	10,942.12

Total Operating Accounts: \$15,775.60

Excess Operating Accounts

0200-02001411-00 Pinnacle Bank	120,078.63
0200-02001411-01 Pinnacle Bank ICS	1,752,988.90
0200-02002511-00 Eagle Strategies/NYL - Excess	1,446,761.42
0200-02003511-00 Brinker Capital Investments - Excess	1,013,939.71

Total Excess Operating Accounts: \$4,333,768.66

Accounts Receivable

0500-05001504-00 I/C Hemingway	30.00
0500-05001505-00 I/C North	90.00
0500-05001510-00 I/C Watters Branch	15.00

Total Accounts Receivable: \$135.00

Prepaid Expenses

0600-06000001-00 Insurance	13,833.75
0600-06000002-00 Other	1,361.21
0600-06000007-00 Special Events	7,289.38

Total Prepaid Expenses: \$22,484.34

Fixed Assets

1200-12000003-00 Furniture & Fixtures	130,328.47
1200-12000005-00 Office Equipment	33,967.99
1200-12000115-00 Depreciation - General	(20,537.00)

Total Fixed Assets: \$143,759.46

Total Assets:

\$4,515,923.06

Liabilities & Equity

Accounts Payable

2100-21000001-00 Vendor Payables	75,722.51
2100-21000002-00 Accruals	57,367.97
2100-21000020-00 Insurance Repairs Payable	88,782.30
2100-21001500-00 I/C Master	49.99

Total Accounts Payable: \$221,922.77

Deposits

2400-24000021-00 Events / Banquets Deposits	4,900.00
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Total Deposits: \$4,900.00

Prior Years Retained Earnings

3300-33000001-00 Prior Year's Adjustment	(475.59)
3300-33000005-00 Market Value Adjustment	15,937.95
3300-33001000-00 Prior Years Retained Earnings	4,421,416.26

Total Prior Years Retained Earnings: \$4,436,878.62

Net Income Gain / Loss

(147,778.33)

(\$147,778.33)

Total Liabilities & Equity:

\$4,515,923.06



Income Statement - Operating
Craig Ranch Community Association - Enhancement Fee
02/29/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Revenues							
50010108-00 Enhancement Fee	\$53,072.78	\$115,336.31	(\$62,263.53)	\$99,321.78	\$230,672.62	(\$131,350.84)	\$1,384,035.68
Total Assessment Revenues	\$53,072.78	\$115,336.31	(\$62,263.53)	\$99,321.78	\$230,672.62	(\$131,350.84)	\$1,384,035.68
Other Income							
50030001-00 Interest - Non-Restricted Investments	4,944.12	2,614.23	2,329.89	10,702.47	5,436.55	5,265.92	34,005.42
50030012-00 Realized Gain(Loss)	(1,224.96)	-	(1,224.96)	(5,903.18)	-	(5,903.18)	-
50039995-00 Dividend - Taxable	9,067.88	6,079.86	2,988.02	15,145.73	12,159.72	2,986.01	72,958.32
Total Other Income	\$12,787.04	\$8,694.09	\$4,092.95	\$19,945.02	\$17,596.27	\$2,348.75	\$106,963.74
Amenity Revenues							
50060002-00 Community Center Rental	1,275.00	765.00	510.00	2,975.00	1,530.00	1,445.00	9,180.00
Total Amenity Revenues	\$1,275.00	\$765.00	\$510.00	\$2,975.00	\$1,530.00	\$1,445.00	\$9,180.00
Total OPERATING INCOME	\$67,134.82	\$124,795.40	(\$57,660.58)	\$122,241.80	\$249,798.89	(\$127,557.09)	\$1,500,179.42
OPERATING EXPENSE							
Salaries							
70010022-00 Hourly Staff	366.43	550.00	183.57	1,129.69	1,100.00	(29.69)	6,600.00
Total Salaries	\$366.43	\$550.00	\$183.57	\$1,129.69	\$1,100.00	(\$29.69)	\$6,600.00
Professional Fees							
70080003-00 Consulting	-	-	-	330.00	4,372.50	4,042.50	17,490.00
70080011-00 Other Professional Fees	(4,472.00)	5.00	4,477.00	-	4,447.00	4,447.00	4,472.00
Total Professional Fees	(\$4,472.00)	\$5.00	\$4,477.00	\$330.00	\$8,819.50	\$8,489.50	\$21,962.00
Supplies							
70100001-00 Postage	5.12	1.80	(3.32)	9.53	6.42	(3.11)	33.23
70100002-00 Admin/Office Supplies & Misc.	1.28	0.48	(0.80)	2.40	2.08	(0.32)	12.32
70100008-00 Copies	-	-	-	-	-	-	3.90
70100010-00 Scanned Documents	1.20	0.75	(0.45)	3.30	1.95	(1.35)	14.25
Total Supplies	\$7.60	\$3.03	(\$4.57)	\$15.23	\$10.45	(\$4.78)	\$63.70
Insurance							
70120001-00 General Liability	108.50	86.33	(22.17)	217.00	172.66	(44.34)	1,054.08
70120009-00 Property	1,867.75	1,506.92	(360.83)	3,735.50	3,013.84	(721.66)	18,761.16
70129996-00 Policy/Claim Deductible	-	-	-	17,575.00	-	(17,575.00)	-
Total Insurance	\$1,976.25	\$1,593.25	(\$383.00)	\$21,527.50	\$3,186.50	(\$18,341.00)	\$19,815.24
Taxes							
70180003-00 Property	-	-	-	-	-	-	41.00
Total Taxes	\$-	\$-	\$-	\$-	\$-	\$0.00	\$41.00
Other Miscellaneous							
70220001-00 Bank Charges	1,583.73	1,860.02	276.29	3,241.05	4,617.31	1,376.26	17,435.45
70220006-00 Storage	303.00	278.00	(25.00)	581.00	556.00	(25.00)	3,336.00
70220007-00 Travel Reimbursement	-	-	-	-	-	-	1,500.00
Total Other Miscellaneous	\$1,886.73	\$2,138.02	\$251.29	\$3,822.05	\$5,173.31	\$1,351.26	\$22,271.45
Community Activities							
70240001-00 Community Activities	-	-	-	-	-	-	46,200.00
70240002-00 Meetings - Town Hall/Annual	-	-	-	-	-	-	1,236.03
70240006-00 Other Special Projects	-	170.00	170.00	1,013.00	170.00	(843.00)	4,222.15
Total Community Activities	\$-	\$170.00	\$170.00	\$1,013.00	\$170.00	(\$843.00)	\$51,658.18
Contracted Services							
70490012-00 Porter Services	-	124.68	124.68	-	249.36	249.36	1,496.16
Total Contracted Services	\$-	\$124.68	\$124.68	\$-	\$249.36	\$249.36	\$1,496.16
LS & CA Utilities							
70500001-00 Water	204.26	184.53	(19.73)	334.82	328.30	(6.52)	11,973.01
70500002-00 Electric	1,373.98	1,227.27	(146.71)	2,279.24	2,164.03	(115.21)	7,899.42
70500004-00 Telephone	193.55	177.42	(16.13)	387.10	364.88	(22.22)	2,191.42
70500006-00 Trash Removal	30.92	30.15	(0.77)	61.84	60.30	(1.54)	356.04
Total LS & CA Utilities	\$1,802.71	\$1,619.37	(\$183.34)	\$3,063.00	\$2,917.51	(\$145.49)	\$22,419.89



Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
LS & CA Maintenance							
70520001-00 General Maintenance	\$1,030.00	\$1,040.00	\$10.00	\$2,060.00	\$2,040.00	(\$20.00)	\$12,440.00
70520003-00 Trees	-	-	-	-	-	-	5,000.00
70520005-00 Lighting	10,000.00	-	(10,000.00)	24,065.00	750.00	(23,315.00)	1,500.00
70520006-00 Site Signage	56,697.50	-	(56,697.50)	56,697.50	600,000.00	543,302.50	600,000.00
70520008-00 Holiday Decorations	-	-	-	-	-	-	99,145.60
70520031-00 Landscape Improvements	-	-	-	-	600,000.00	600,000.00	600,000.00
70520036-00 Wall Repair	85,015.04	-	(85,015.04)	149,418.74	-	(149,418.74)	-
70520071-00 Pet Waste Removal	-	75.00	75.00	75.78	150.00	74.22	900.00
70529998-00 Contingency	-	-	-	-	250.00	250.00	500.00
Total LS & CA Maintenance	\$152,742.54	\$1,115.00	(\$151,627.54)	\$232,317.02	\$1,203,190.00	\$970,872.98	\$1,319,485.60
Irrigation							
70600003-00 Irrigation Repairs	-	-	-	-	-	-	1,000.00
70600009-00 Back Flow Inspections	-	-	-	-	75.00	75.00	75.00
Total Irrigation	\$-	\$-	\$-	\$-	\$75.00	\$75.00	\$1,075.00
Community Center							
70620002-00 Pest Control	105.00	117.60	12.60	210.00	235.20	25.20	1,411.20
70620003-00 Supplies	-	25.00	25.00	40.70	50.00	9.30	300.00
70620004-00 Repairs	-	-	-	17.94	150.00	132.06	600.00
70620006-00 Janitorial	800.00	910.00	110.00	1,600.00	1,820.00	220.00	10,920.00
70620011-00 Window Cleaning	-	-	-	-	300.00	300.00	1,700.00
70620012-00 Security Monitoring	-	-	-	540.00	150.00	(390.00)	640.00
70620015-00 A/C Maintenance	-	-	-	-	-	-	1,240.00
70620016-00 Equipment & Repairs	600.00	100.00	(500.00)	600.00	200.00	(400.00)	1,200.00
70620017-00 Website & Internet Services	-	-	-	-	400.00	400.00	1,600.00
70620019-00 Comm Ctr Plumbing	-	-	-	-	-	-	500.00
70620024-00 Clubhouse Party Cleanings	-	630.00	630.00	-	1,260.00	1,260.00	7,560.00
70620027-00 Access System Repairs	-	-	-	-	150.00	150.00	300.00
70620031-00 Miscellaneous	30.00	-	(30.00)	60.00	30.00	(30.00)	270.00
70620032-00 Locks/Keys	-	-	-	-	-	-	50.00
70629998-00 Contingency	-	-	-	-	1,250.00	1,250.00	5,000.00
Total Community Center	\$1,535.00	\$1,782.60	\$247.60	\$3,068.64	\$5,995.20	\$2,926.56	\$33,291.20
Non-Operating Cash Usage							
89910003-00 Depreciation	1,867.00	-	(1,867.00)	3,734.00	-	(3,734.00)	-
Total Non-Operating Cash Usage	\$1,867.00	\$-	(\$1,867.00)	\$3,734.00	\$-	(\$3,734.00)	\$-
Total OPERATING EXPENSE	\$157,712.26	\$9,100.95	(\$148,611.31)	\$270,020.13	\$1,230,886.83	\$960,866.70	\$1,500,179.42
Net Income:	(\$90,577.44)	\$115,694.45	(\$206,271.89)	(\$147,778.33)	(\$981,087.94)	\$833,309.61	\$0.00