

Financial Reports.

Month Ending / December 2021



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, 2021**

	Year-to-Date Actuals	Year-to-Date Budget	Year-to-Date Budget Variance	Comments	Remaining Budget Balance
REVENUES					
Other Income	65,630.04	50,749.19	14,880.85	The positive variance is due to violations and dividends that are not budgeted. In addition, the positive variance is due to The City of McKinney maintenance reimbursement being higher than the budget predicted. This is offset by lower interest earned on restricted investments and lower assessment interest charges received than anticipated by the budget.	(14,880.85)

EXPENSES					
Supplies	33,238.63	18,434.24	(14,804.39)	The negative variance is due to annual meeting notice, copies, violation notices, and collection notices exceeding the anticipated budget.	(14,804.39)
Insurance	113,483.19	99,199.27	(14,283.92)	The negative variance is due premiums exceeding the anticipated budget.	(14,283.92)
Contract Labor	958.80	0.00	(958.80)	The negative variance is due to temporary contract labor staff that was not anticipated in the budget.	(958.80)
Utilities	5,880.00	5,280.00	(600.00)	The negative variance is due to utilities exceeding the anticipated budget.	(600.00)
Taxes	10,434.93	3,640.00	(6,794.93)	The negative variance is due property taxes for Collin County exceeding the anticipated budget.	(6,794.93)
Community Activities	3,560.39	4,500.00	939.61	The positive variance is due to fewer meeting expenses than anticipated.	939.61
Landscape & Common Area Utilities	291,456.00	346,322.13	54,866.13	The positive variance is due to water and telephone expenses being less than anticipated.	54,866.13
Irrigation	67,554.02	82,000.00	14,445.98	The positive variance is due to fewer irrigation repairs than anticipated.	14,445.98
Building Maintenance	17,602.70	15,076.80	(2,525.90)	The negative variance is due to maintenance supplies and HVAC preventative maintenance expenses exceeding the budget.	(2,525.90)
Capital Improvements	15,220.61	70,000.00	54,779.39	The positive variance is due fewer capital improvements than anticipated.	54,779.39
Non-Operating Cash Usage	29,646.00	0.00	(29,646.00)	Depreciation was intentionally not budgeted as it is a non-cash expense.	(29,646.00)



Assets

Operating Accounts

0100-01000700-00 North State Bank Master Operating	\$89,997.00
0100-01000700-01 NSB - Operating Sweep	463,947.37
0100-01000715-00 North State Bank Petty Cash	1,361.57

Total Operating Accounts: \$555,305.94

Excess Operating Accounts

0200-02001200-00 Bank 34 - Operating	9.63
0200-02001200-01 Bank 34 Sweep	32,177.90
0200-02002500-00 Eagle Strategies/NYL - Excess	498,823.18

Total Excess Operating Accounts: \$531,010.71

Reserve Accounts

0300-03000130-00 Gateway Bank	92,487.51
0300-03003500-00 Eagle Strategies/NYL - Reserve	233,117.68

Total Reserve Accounts: \$325,605.19

Accounts Receivable

0500-05000001-00 Accounts Receivable	100,169.21
0500-05001501-00 I/C Chateau	675.00
0500-05001502-00 I/C The Estates	16,068.00
0500-05001503-00 I/C The Grove	3,531.00
0500-05001504-00 I/C Hemingway	2,195.00
0500-05001505-00 I/C North	16,415.00
0500-05001506-00 I/C Settlement TH's	381.00
0500-05001507-00 I/C Southern Hills	8,337.00
0500-05001508-00 I/C Spicewood	1,071.00
0500-05001509-00 I/C Trails	818.00
0500-05001510-00 I/C Watters Branch	6,131.00
0500-05001511-00 I/C Community Enhancement Fee	269.02
0500-05009997-00 Allowance For Doubtful Accounts	(73,681.86)

Total Accounts Receivable: \$82,378.37

Prepaid Expenses

0600-06000001-00 Insurance	62,753.62
0600-06000002-00 Other	200.00

Total Prepaid Expenses: \$62,953.62

Deposits

0700-07000000-00 Deposits	18,060.00
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Total Deposits: \$18,060.00

Fixed Assets

1200-12000005-00 Office Equipment	5,266.00
1200-12000028-00 Improvements	296,459.73
1200-12000115-00 Depreciation - General	(281,838.03)

Total Fixed Assets: \$19,887.70

Total Assets: \$1,595,201.53

Liabilities & Equity

Accounts Payable

2100-21000001-00 Vendor Payables	81,667.72
2100-21000002-00 Accruals	15,541.49
2100-21000010-00 Insurance	107,273.00



2100-21001504-00 I/C Hemingway	\$450.00	
2100-21001511-00 I/C Community Enhancement Fee	1,787.64	
Total Accounts Payable:		<u>\$206,719.85</u>
Owner Assessments		
2200-22000000-00 Prepaid Assessments	708,265.39	
Total Owner Assessments:		<u>\$708,265.39</u>
Other Payables		
2500-25000007-00 Unidentified Funds Received	2,985.08	
Total Other Pavables:		<u>\$2,985.08</u>
Repair & Replacement Equity		
3001-30010001-00 R & R Reserve - General	327,757.79	
3001-30011113-00 Reserve Broker Fees	(283.39)	
3001-30019935-00 Market Value Adjustment	(1,869.21)	
Total Repair & Replacement Equity:		<u>\$325,605.19</u>
Prior Years Retained Earnings		
3300-33000001-00 Prior Year's Adjustment	(11,552.89)	
3300-33000005-00 Market Value Adjustment	(3,710.79)	
3300-33001000-00 Prior Years Retained Earnings	301,082.15	
Total Prior Years Retained Earnings:		<u>\$285,818.47</u>
Net Income Gain / Loss	65,807.55	
		<u>\$65,807.55</u>
Total Liabilities & Equity:		<u>\$1,595,201.53</u>



Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Assessment Revenues							
50010001-00 Homeowner Assessments	\$136,604.18	\$134,793.75	\$1,810.43	\$1,616,636.26	\$1,595,800.00	\$20,836.26	\$1,595,800.00
50010002-00 Builder Assessments	3,456.25	987.50	2,468.75	64,088.73	33,575.00	30,513.73	33,575.00
50010005-00 Commercial Assessments	68,756.35	64,220.41	4,535.94	790,000.01	770,644.92	19,355.09	770,644.92
50010009-00 Prior Year Assessments	-	-	-	536.12	-	536.12	-
Total Assessment Revenues	\$208,816.78	\$200,001.66	\$8,815.12	\$2,471,261.12	\$2,400,019.92	\$71,241.20	\$2,400,019.92
Other Income							
50030001-00 Interest - Non-Restricted Investments	10.36	205.89	(195.53)	2,763.39	2,470.68	292.71	2,470.68
50030002-00 Interest - Restricted Investments	13.87	158.19	(144.32)	698.57	1,898.17	(1,199.60)	1,898.17
50030003-00 Late Fees	65.00	493.70	(428.70)	5,190.00	5,924.40	(734.40)	5,924.40
50030005-00 Assessment Interest Charges	26.29	195.84	(169.55)	465.83	2,350.08	(1,884.25)	2,350.08
50030011-00 Document Fees	-	-	-	100.00	-	100.00	-
50030012-00 Realized Gain(Loss)	821.97	-	821.97	821.97	-	821.97	-
50030013-00 Violations	450.00	-	450.00	8,100.00	-	8,100.00	-
50030023-00 Pool Card/Key Revenue	-	-	-	50.00	-	50.00	-
50030920-00 Maintenance Reimbursement	-	-	-	43,988.53	37,176.00	6,812.53	37,176.00
50039995-00 Dividend - Taxable	1,872.94	-	1,872.94	3,451.75	-	3,451.75	-
50039998-00 Other	-	-	-	-	929.86	(929.86)	929.86
Total Other Income	\$3,260.43	\$1,053.62	\$2,206.81	\$65,630.04	\$50,749.19	\$14,880.85	\$50,749.19
Total OPERATING INCOME	\$212,077.21	\$201,055.28	\$11,021.93	\$2,536,891.16	\$2,450,769.11	\$86,122.05	\$2,450,769.11
OPERATING EXPENSE							
Salaries							
70010001-00 On-Site	49,571.75	48,876.70	(695.05)	623,172.34	586,520.40	(36,651.94)	586,520.40
Total Salaries	\$49,571.75	\$48,876.70	(\$695.05)	\$623,172.34	\$586,520.40	(\$36,651.94)	\$586,520.40
Benefits							
70020001-00 On-Site	11,827.81	16,652.86	4,825.05	194,331.21	196,123.93	1,792.72	196,123.93
Total Benefits	\$11,827.81	\$16,652.86	\$4,825.05	\$194,331.21	\$196,123.93	\$1,792.72	\$196,123.93
Management Fees							
70060001-00 Management Fees	9,539.64	9,252.75	(286.89)	114,475.68	111,033.00	(3,442.68)	111,033.00
Total Management Fees	\$9,539.64	\$9,252.75	(\$286.89)	\$114,475.68	\$111,033.00	(\$3,442.68)	\$111,033.00
Professional Fees							
70080001-00 Legal	10,300.05	6,250.00	(4,050.05)	38,072.15	75,000.00	36,927.85	75,000.00
70080002-00 Audit	-	-	-	25,000.00	15,080.00	(9,920.00)	15,080.00
70080003-00 Consulting	-	-	-	16,480.00	-	(16,480.00)	-
70080004-00 Landscape Consulting	2,500.00	2,500.00	-	31,350.00	30,000.00	(1,350.00)	30,000.00
70080006-00 Tax Preparation	-	-	-	1,850.00	1,820.00	(30.00)	1,820.00
70080010-00 Community Mailings	-	-	-	507.50	1,038.00	530.50	1,038.00
70080011-00 Other Professional Fees	5.00	-	(5.00)	4,515.32	2,000.00	(2,515.32)	2,000.00
70080013-00 CAI Membership	-	-	-	310.00	1,000.00	690.00	1,000.00
70080016-00 Contingency	-	-	-	101.00	-	(101.00)	-
70080021-00 IT Services	550.00	505.00	(45.00)	7,535.00	6,060.00	(1,475.00)	6,060.00
70080024-00 Violation Enforcement	225.00	-	(225.00)	1,150.00	-	(1,150.00)	-
Total Professional Fees	\$13,580.05	\$9,255.00	(\$4,325.05)	\$126,870.97	\$131,998.00	\$5,127.03	\$131,998.00
Supplies							
70100001-00 Postage	96.60	97.50	0.90	627.55	1,170.00	542.45	1,170.00
70100002-00 Admin/Office Supplies & Misc.	789.29	1,000.00	210.71	8,365.21	12,000.00	3,634.79	12,000.00
70100003-00 Community Mass Mailings	3,730.93	-	(3,730.93)	17,796.24	2,387.40	(15,408.84)	2,387.40
70100005-00 Courier Services	17.54	35.00	17.46	400.68	420.00	19.32	420.00
70100008-00 Copies	109.35	50.00	(59.35)	1,460.40	600.00	(860.40)	600.00
70100010-00 Scanned Documents	9.15	25.00	15.85	125.25	300.00	174.75	300.00
70100011-00 Violation Notices	127.62	61.45	(66.17)	3,438.94	818.69	(2,620.25)	818.69
70100012-00 Collection Notices	2.02	-	(2.02)	1,024.36	738.15	(286.21)	738.15



Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Supplies	\$4,882.50	\$1,268.95	(\$3,613.55)	\$33,238.63	\$18,434.24	(\$14,804.39)	\$18,434.24
Insurance							
70120001-00 General Liability	\$739.65	\$483.25	(\$256.40)	\$8,011.93	\$5,997.80	(\$2,014.13)	\$5,997.80
70120002-00 Directors & Officers	1,317.90	353.04	(964.86)	11,082.90	3,128.88	(7,954.02)	3,128.88
70120003-00 Umbrella	3,371.03	4,777.56	1,406.53	36,024.01	34,795.42	(1,228.59)	34,795.42
70120004-00 Fidelity	47.70	-	(47.70)	333.90	-	(333.90)	-
70120005-00 Auto	43.90	-	(43.90)	43.90	-	(43.90)	-
70120007-00 Workers Compensation	40.00	29.92	(10.08)	230.35	234.79	4.44	234.79
70120009-00 Property	2,501.61	3,249.72	748.11	31,164.09	35,377.49	4,213.40	35,377.49
70120012-00 Deductible Buy Back	-	557.97	557.97	24,493.52	12,840.79	(11,652.73)	12,840.79
70129997-00 Insurance Finance Charges	-	-	-	2,098.59	1,532.10	(566.49)	1,532.10
70129998-00 Other	-	441.00	441.00	-	5,292.00	5,292.00	5,292.00
Total Insurance	\$8,061.79	\$9,892.46	\$1,830.67	\$113,483.19	\$99,199.27	(\$14,283.92)	\$99,199.27
Contract Labor							
70140002-00 Office	-	-	-	958.80	-	(958.80)	-
Total Contract Labor	\$-	\$-	\$-	\$958.80	\$-	(\$958.80)	\$-
Utilities							
70160004-00 Telephone	480.00	440.00	(40.00)	5,880.00	5,280.00	(600.00)	5,280.00
Total Utilities	\$480.00	\$440.00	(\$40.00)	\$5,880.00	\$5,280.00	(\$600.00)	\$5,280.00
Taxes							
70180003-00 Property	10,344.63	3,640.00	(6,704.63)	10,434.93	3,640.00	(6,794.93)	3,640.00
Total Taxes	\$10,344.63	\$3,640.00	(\$6,704.63)	\$10,434.93	\$3,640.00	(\$6,794.93)	\$3,640.00
Other Miscellaneous							
70220001-00 Bank Charges	258.48	-	(258.48)	857.05	-	(857.05)	-
70220005-00 Bad Debt	531.93	531.93	-	6,383.16	6,383.16	-	6,383.16
70220006-00 Storage	34.00	200.00	166.00	737.65	3,843.75	3,106.10	3,843.75
70220007-00 Travel Reimbursement	1,282.96	1,500.00	217.04	16,267.64	18,000.00	1,732.36	18,000.00
70220008-00 Office Equip Lease	134.69	40.00	(94.69)	1,347.84	480.00	(867.84)	480.00
70220009-00 Website & Internet Services	1,006.59	1,145.00	138.41	15,295.59	16,140.00	844.41	16,140.00
70220010-00 Dues & Subscriptions	-	-	-	58.41	800.00	741.59	800.00
70220012-00 Office Space	5,254.96	4,290.47	(964.49)	62,430.46	51,485.64	(10,944.82)	51,485.64
70229997-00 Miscellaneous	1,683.39	149.67	(1,533.72)	4,956.54	1,796.04	(3,160.50)	1,796.04
70229998-00 Other	-	-	-	5.00	-	(5.00)	-
Total Other Miscellaneous	\$10,187.00	\$7,857.07	(\$2,329.93)	\$108,339.34	\$98,928.59	(\$9,410.75)	\$98,928.59
Community Activities							
70240001-00 Community Activities	194.60	-	(194.60)	928.55	-	(928.55)	-
70240002-00 Meetings - Town Hall/Annual	-	-	-	232.61	4,500.00	4,267.39	4,500.00
70240009-00 Storage Facility	326.00	-	(326.00)	2,399.23	-	(2,399.23)	-
Total Community Activities	\$520.60	\$-	(\$520.60)	\$3,560.39	\$4,500.00	\$939.61	\$4,500.00
LS & CA Utilities							
70500001-00 Water	1,814.46	3,169.00	1,354.54	229,231.17	287,169.00	57,937.83	287,169.00
70500002-00 Electric	5,249.99	2,300.00	(2,949.99)	50,435.99	42,151.89	(8,284.10)	42,151.89
70500004-00 Telephone	1,227.99	1,416.77	188.78	11,788.84	17,001.24	5,212.40	17,001.24
Total LS & CA Utilities	\$8,292.44	\$6,885.77	(\$1,406.67)	\$291,456.00	\$346,322.13	\$54,866.13	\$346,322.13
LS & CA Maintenance							
70520001-00 General Maintenance	34,448.82	31,432.00	(3,016.82)	393,938.52	377,184.00	(16,754.52)	377,184.00
70520002-00 Color	-	-	-	33,475.64	-	(33,475.64)	-
70520003-00 Trees	-	-	-	11,793.33	40,000.00	28,206.67	40,000.00
70520005-00 Lighting	225.44	-	(225.44)	9,613.48	200.00	(9,413.48)	200.00
70520006-00 Site Signage	-	-	-	680.06	6,617.58	5,937.52	6,617.58
70520007-00 Animal Control	-	-	-	975.00	2,000.00	1,025.00	2,000.00
70520008-00 Holiday Decorations	3,600.00	-	(3,600.00)	61,914.50	56,475.00	(5,439.50)	56,475.00
70520016-00 Equipment Lease	1,889.00	-	(1,889.00)	7,697.14	3,880.00	(3,817.14)	3,880.00
70520019-00 Mulch	-	-	-	1,299.00	-	(1,299.00)	-
70520031-00 Landscape Improvements	-	-	-	(57.37)	-	57.37	-
70520036-00 Wall Repair	1,300.00	-	(1,300.00)	1,300.00	6,000.00	4,700.00	6,000.00
70520038-00 Pest Insecticide	75.00	25.00	(50.00)	1,705.00	300.00	(1,405.00)	300.00
70520045-00 Supplemental Mowing	-	-	-	-	3,312.84	3,312.84	3,312.84



Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
70520071-00 Pet Waste Removal	\$3,262.59	\$-	(\$3,262.59)	\$15,243.04	\$-	(\$15,243.04)	\$-
70529997-00 Other C/A Maintenance	-	-	-	39.00	-	(39.00)	-
70529998-00 Contingency	1,455.60	-	(1,455.60)	15,368.28	23,937.70	8,569.42	23,937.70
Total LS & CA Maintenance	\$46,256.45	\$31,457.00	(\$14,799.45)	\$554,984.62	\$519,907.12	(\$35,077.50)	\$519,907.12
Irrigation							
70600002-00 Pump & Well Repairs	-	-	-	50.00	-	(50.00)	-
70600003-00 Irrigation Repairs	1,519.22	3,500.00	1,980.78	67,419.02	82,000.00	14,580.98	82,000.00
70600009-00 Back Flow Inspections	-	-	-	85.00	-	(85.00)	-
Total Irrigation	\$1,519.22	\$3,500.00	\$1,980.78	\$67,554.02	\$82,000.00	\$14,445.98	\$82,000.00
Building Maintenance							
70660003-00 Electrical Supplies	-	-	-	311.93	200.00	(111.93)	200.00
70660007-00 Other Supplies	1,188.40	800.00	(388.40)	10,693.18	9,600.00	(1,093.18)	9,600.00
70660008-00 General Building Maintenance	-	-	-	303.16	-	(303.16)	-
70660009-00 General Cleaning	-	-	-	751.26	-	(751.26)	-
70661012-00 Alarm Contract	236.37	106.40	(129.97)	1,518.88	1,276.80	(242.08)	1,276.80
70661016-00 Janitorial Supplies	80.86	-	(80.86)	1,728.29	400.00	(1,328.29)	400.00
70661020-00 Fire Prevention	-	-	-	216.00	-	(216.00)	-
70661023-00 AC Maintenance/Contract	-	-	-	1,760.00	-	(1,760.00)	-
70661025-00 Pest Control/Termite Contract	-	300.00	300.00	320.00	3,600.00	3,280.00	3,600.00
Total Building Maintenance	\$1,505.63	\$1,206.40	(\$299.23)	\$17,602.70	\$15,076.80	(\$2,525.90)	\$15,076.80
Lakes							
70720001-00 Contract Maintenance	1,200.00	-	(1,200.00)	9,967.00	5,400.00	(4,567.00)	5,400.00
70720002-00 Chemicals	-	-	-	1,705.73	2,700.00	994.27	2,700.00
70720003-00 Fountain Repairs	-	151.67	151.67	2,100.00	1,820.04	(279.96)	1,820.04
70720011-00 Repairs & Improvements	-	-	-	-	3,408.75	3,408.75	3,408.75
70729997-00 Other	-	-	-	926.64	3,000.00	2,073.36	3,000.00
Total Lakes	\$1,200.00	\$151.67	(\$1,048.33)	\$14,699.37	\$16,328.79	\$1,629.42	\$16,328.79
Repair & Replacement							
75000001-00 Repair & Replacement Reserves	11,964.89	11,964.89	-	143,578.68	143,578.68	-	143,578.68
75000002-00 Interest on Reserves	13.87	158.18	144.31	698.57	1,898.16	1,199.59	1,898.16
75000022-00 Realized Gain(Loss)	296.97	-	(296.97)	296.97	-	(296.97)	-
75000039-00 Dividends - Taxable	598.69	-	(598.69)	600.59	-	(600.59)	-
Total Repair & Replacement	\$12,874.42	\$12,123.07	(\$751.35)	\$145,174.81	\$145,476.84	\$302.03	\$145,476.84
Capital Improvements							
75010002-00 Capital Improvements	-	-	-	15,220.61	70,000.00	54,779.39	70,000.00
Total Capital Improvements	\$-	\$-	\$-	\$15,220.61	\$70,000.00	\$54,779.39	\$70,000.00
Non-Operating Cash Usage							
89910003-00 Depreciation	2,470.50	-	(2,470.50)	29,646.00	-	(29,646.00)	-
Total Non-Operating Cash Usage	\$2,470.50	\$-	(\$2,470.50)	\$29,646.00	\$-	(\$29,646.00)	\$-
Total OPERATING EXPENSE	\$193,114.43	\$162,459.70	(\$30,654.73)	\$2,471,083.61	\$2,450,769.11	(\$20,314.50)	\$2,450,769.11
Net Income:	\$18,962.78	\$38,595.58	(\$19,632.80)	\$65,807.55	\$0.00	\$65,807.55	\$0.00