



# FINANCIAL REPORTS

Month Ending / August 2023



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



**Assets**

Operating Accounts

0100-01000200-00 NSB - Petty Cash	\$2,819.53	
0100-01000711-00 North State Bank Comm. Enhancement	46,209.76	

Total Operating Accounts: \$49,029.29

Excess Operating Accounts

0200-02001411-00 Pinnacle Bank	70,069.00	
0200-02001411-01 Pinnacle Bank ICS	2,262,197.04	
0200-02002511-00 Eagle Strategies/NYL - Excess	1,403,821.52	
0200-02003511-00 Brinker Capital Investments - Excess	994,528.67	

Total Excess Operating Accounts: \$4,730,616.23

Accounts Receivable

0500-05001500-00 I/C Master	540.22	
0500-05001610-00 I/C Loan - Watters Branch 12/1/2022-11/1/2025	56,945.44	

Total Accounts Receivable: \$57,485.66

Prepaid Expenses

0600-06000001-00 Insurance	1,391.00	
0600-06000007-00 Special Events	65,161.80	

Total Prepaid Expenses: \$66,552.80

Fixed Assets

1200-12000003-00 Furniture & Fixtures	130,328.47	
1200-12000005-00 Office Equipment	33,967.99	
1200-12000115-00 Depreciation - General	(9,335.00)	

Total Fixed Assets: \$154,961.46

**Total Assets: \$5,058,645.44**

**Liabilities & Equity**

Accounts Payable

2100-21000001-00 Vendor Payables	29,095.19	
2100-21000002-00 Accruals	1,936.44	

Total Accounts Payable: \$31,031.63

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	(3,660.19)	
3300-33000005-00 Market Value Adjustment	(9,760.90)	
3300-33001000-00 Prior Years Retained Earnings	4,231,428.17	

Total Prior Years Retained Earnings: \$4,218,007.08

Net Income Gain / Loss 804,706.73

\$804,706.73

**Total Liabilities & Equity: \$5,058,645.44**



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	\$59,021.60	\$96,872.80	(\$37,851.20)	\$1,109,700.12	\$774,982.40	\$334,717.72	\$1,162,473.60
<b>Total Assessment Revenues</b>	<b>\$59,021.60</b>	<b>\$96,872.80</b>	<b>(\$37,851.20)</b>	<b>\$1,109,700.12</b>	<b>\$774,982.40</b>	<b>\$334,717.72</b>	<b>\$1,162,473.60</b>
<b>Other Income</b>							
50030001-00 Interest - Non-Restricted Investments	5,609.25	375.58	5,233.67	32,744.28	2,616.39	30,127.89	3,131.71
50030012-00 Realized Gain(Loss)	(1,287.33)	-	(1,287.33)	(10,032.84)	-	(10,032.84)	-
50030027-00 Int. Income - Loan	147.45	-	147.45	1,321.11	-	1,321.11	-
50039993-00 Dividends - Non-Taxable	-	-	-	3,261.46	-	3,261.46	-
50039995-00 Dividend - Taxable	8,702.94	6,039.38	2,663.56	54,681.27	48,315.04	6,366.23	72,472.56
<b>Total Other Income</b>	<b>\$13,172.31</b>	<b>\$6,414.96</b>	<b>\$6,757.35</b>	<b>\$81,975.28</b>	<b>\$50,931.43</b>	<b>\$31,043.85</b>	<b>\$75,604.27</b>
<b>Amenity Revenues</b>							
50060002-00 Community Center Rental	2,295.00	750.00	1,545.00	9,265.00	5,250.00	4,015.00	7,800.00
<b>Total Amenity Revenues</b>	<b>\$2,295.00</b>	<b>\$750.00</b>	<b>\$1,545.00</b>	<b>\$9,265.00</b>	<b>\$5,250.00</b>	<b>\$4,015.00</b>	<b>\$7,800.00</b>
<b>Total OPERATING INCOME</b>	<b>\$74,488.91</b>	<b>\$104,037.76</b>	<b>(\$29,548.85)</b>	<b>\$1,200,940.40</b>	<b>\$831,163.83</b>	<b>\$369,776.57</b>	<b>\$1,245,877.87</b>
<b>OPERATING EXPENSE</b>							
<b>Salaries</b>							
70010022-00 Hourly Staff	280.25	600.00	319.75	2,388.50	4,800.00	2,411.50	7,200.00
<b>Total Salaries</b>	<b>\$280.25</b>	<b>\$600.00</b>	<b>\$319.75</b>	<b>\$2,388.50</b>	<b>\$4,800.00</b>	<b>\$2,411.50</b>	<b>\$7,200.00</b>
<b>Professional Fees</b>							
70080011-00 Other Professional Fees	-	5.00	5.00	4,378.00	4,413.00	35.00	4,433.02
<b>Total Professional Fees</b>	<b>\$-</b>	<b>\$5.00</b>	<b>\$5.00</b>	<b>\$4,378.00</b>	<b>\$4,413.00</b>	<b>\$35.00</b>	<b>\$4,433.02</b>
<b>Supplies</b>							
70100001-00 Postage	4.41	1.53	(2.88)	24.06	29.23	5.17	35.59
70100002-00 Admin/Office Supplies & Misc.	1.28	0.80	(0.48)	8.96	9.32	0.36	12.04
70100003-00 Community Mass Mailings	-	-	-	-	600.00	600.00	800.00
70100008-00 Copies	-	0.15	0.15	-	4.80	4.80	7.20
70100010-00 Scanned Documents	-	1.20	1.20	11.10	9.15	(1.95)	12.75
<b>Total Supplies</b>	<b>\$5.69</b>	<b>\$3.68</b>	<b>(\$2.01)</b>	<b>\$44.12</b>	<b>\$652.50</b>	<b>\$608.38</b>	<b>\$867.58</b>
<b>Insurance</b>							
70120001-00 General Liability	80.67	117.08	36.41	645.36	936.64	291.28	1,433.07
70120009-00 Property	1,310.33	896.75	(413.58)	10,482.64	7,174.00	(3,308.64)	10,976.22
<b>Total Insurance</b>	<b>\$1,391.00</b>	<b>\$1,013.83</b>	<b>(\$377.17)</b>	<b>\$11,128.00</b>	<b>\$8,110.64</b>	<b>(\$3,017.36)</b>	<b>\$12,409.29</b>
<b>Taxes</b>							
70180003-00 Property	-	-	-	-	-	-	43.07
<b>Total Taxes</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$0.00</b>	<b>\$43.07</b>
<b>Other Miscellaneous</b>							
70220001-00 Bank Charges	1,611.61	1,700.00	88.39	14,557.39	13,998.76	(558.63)	19,942.96
70220006-00 Storage	278.00	326.00	48.00	2,708.06	2,608.00	(100.06)	3,912.00
70220007-00 Travel Reimbursement	-	100.00	100.00	1,650.36	1,800.00	149.64	2,200.00
70220012-00 Office Space	1,417.18	-	(1,417.18)	39,911.39	-	(39,911.39)	-
<b>Total Other Miscellaneous</b>	<b>\$3,306.79</b>	<b>\$2,126.00</b>	<b>(\$1,180.79)</b>	<b>\$58,827.20</b>	<b>\$18,406.76</b>	<b>(\$40,420.44)</b>	<b>\$26,054.96</b>
<b>Community Activities</b>							
70240001-00 Community Activities	1,295.31	5,975.00	4,679.69	34,927.13	66,050.00	31,122.87	97,500.00
70240002-00 Meetings - Town Hall/Annual	-	-	-	1,236.03	2,577.94	1,341.91	2,577.94
70240006-00 Other Special Projects	983.16	-	(983.16)	1,760.78	11,000.00	9,239.22	11,000.00
70240033-00 Fireworks	-	-	-	-	15,000.00	15,000.00	15,000.00
<b>Total Community Activities</b>	<b>\$2,278.47</b>	<b>\$5,975.00</b>	<b>\$3,696.53</b>	<b>\$37,923.94</b>	<b>\$94,627.94</b>	<b>\$56,704.00</b>	<b>\$126,077.94</b>
<b>Contracted Services</b>							
70490012-00 Porter Services	31.17	-	(31.17)	257.15	-	(257.15)	-
<b>Total Contracted Services</b>	<b>\$31.17</b>	<b>\$-</b>	<b>(\$31.17)</b>	<b>\$257.15</b>	<b>\$-</b>	<b>(\$257.15)</b>	<b>\$-</b>
<b>LS &amp; CA Utilities</b>							
70500001-00 Water	2,172.59	3,885.45	1,712.86	5,788.45	7,650.83	1,862.38	14,243.89
70500002-00 Electric	990.30	956.92	(33.38)	5,048.63	6,887.97	1,839.34	8,736.59



Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
70500004-00 Telephone	\$193.55	\$161.29	(\$32.26)	\$1,493.92	\$1,290.32	(\$203.60)	\$1,935.48
70500006-00 Trash Removal	30.92	30.15	(0.77)	247.36	241.20	(6.16)	361.80
<b>Total LS &amp; CA Utilities</b>	<b>\$3,387.36</b>	<b>\$5,033.81</b>	<b>\$1,646.45</b>	<b>\$12,578.36</b>	<b>\$16,070.32</b>	<b>\$3,491.96</b>	<b>\$25,277.76</b>
<b>LS &amp; CA Maintenance</b>							
70520001-00 General Maintenance	1,000.00	1,000.00	-	8,000.00	8,000.00	-	12,120.00
70520003-00 Trees	-	-	-	2,592.70	2,500.00	(92.70)	5,000.00
70520005-00 Lighting	24,665.00	-	(24,665.00)	24,665.00	1,000.00	(23,665.00)	1,000.00
70520006-00 Site Signage	-	-	-	5,500.00	300,000.00	294,500.00	300,000.00
70520008-00 Holiday Decorations	-	-	-	-	-	-	93,093.25
70520031-00 Landscape Improvements	585.80	-	(585.80)	201,592.20	603,000.00	401,407.80	603,000.00
70520071-00 Pet Waste Removal	71.10	-	(71.10)	441.70	-	(441.70)	-
70529998-00 Contingency	-	-	-	13.96	500.00	486.04	500.00
<b>Total LS &amp; CA Maintenance</b>	<b>\$26,321.90</b>	<b>\$1,000.00</b>	<b>(\$25,321.90)</b>	<b>\$242,805.56</b>	<b>\$915,000.00</b>	<b>\$672,194.44</b>	<b>\$1,014,713.25</b>
<b>Irrigation</b>							
70600003-00 Irrigation Repairs	-	-	-	-	1,875.00	1,875.00	2,500.00
70600009-00 Back Flow Inspections	-	-	-	-	75.00	75.00	75.00
<b>Total Irrigation</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,950.00</b>	<b>\$1,950.00</b>	<b>\$2,575.00</b>
<b>Community Center</b>							
70620002-00 Pest Control	210.00	115.50	(94.50)	840.00	924.00	84.00	1,386.00
70620003-00 Supplies	-	150.00	150.00	156.24	1,200.00	1,043.76	1,800.00
70620004-00 Repairs	-	-	-	-	900.00	900.00	1,200.00
70620006-00 Janitorial	2,400.00	-	(2,400.00)	7,600.00	-	(7,600.00)	-
70620011-00 Window Cleaning	300.00	-	(300.00)	1,150.00	1,400.00	250.00	1,700.00
70620012-00 Security Monitoring	-	-	-	405.00	505.00	100.00	640.00
70620015-00 A/C Maintenance	-	-	-	1,240.00	1,240.00	-	1,240.00
70620016-00 Equipment & Repairs	-	-	-	645.00	1,100.00	455.00	2,500.00
70620017-00 Website & Internet Services	27.98	-	(27.98)	27.98	-	(27.98)	1,600.00
70620019-00 Comm Ctr Plumbing	-	-	-	-	500.00	500.00	500.00
70620024-00 Clubhouse Party Cleanings	-	630.00	630.00	1,000.00	5,040.00	4,040.00	7,560.00
70620027-00 Access System Repairs	-	-	-	-	600.00	600.00	600.00
70620032-00 Locks/Keys	-	-	-	-	500.00	500.00	500.00
70629998-00 Contingency	-	-	-	3,473.62	3,750.00	276.38	5,000.00
<b>Total Community Center</b>	<b>\$2,937.98</b>	<b>\$895.50</b>	<b>(\$2,042.48)</b>	<b>\$16,537.84</b>	<b>\$17,659.00</b>	<b>\$1,121.16</b>	<b>\$26,226.00</b>
<b>Pool/Pavilion</b>							
70649998-00 Pavilion Contingency	30.00	-	(30.00)	30.00	-	(30.00)	-
<b>Total Pool/Pavilion</b>	<b>\$30.00</b>	<b>\$-</b>	<b>(\$30.00)</b>	<b>\$30.00</b>	<b>\$-</b>	<b>(\$30.00)</b>	<b>\$-</b>
<b>Non-Operating Cash Usage</b>							
89910003-00 Depreciation	1,867.00	-	(1,867.00)	9,335.00	-	(9,335.00)	-
<b>Total Non-Operating Cash Usage</b>	<b>\$1,867.00</b>	<b>\$-</b>	<b>(\$1,867.00)</b>	<b>\$9,335.00</b>	<b>\$-</b>	<b>(\$9,335.00)</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$41,837.61</b>	<b>\$16,652.82</b>	<b>(\$25,184.79)</b>	<b>\$396,233.67</b>	<b>\$1,081,690.16</b>	<b>\$685,456.49</b>	<b>\$1,245,877.87</b>
<b>Net Income:</b>	<b>\$32,651.30</b>	<b>\$87,384.94</b>	<b>(\$54,733.64)</b>	<b>\$804,706.73</b>	<b>(\$250,526.33)</b>	<b>\$1,055,233.06</b>	<b>\$0.00</b>