



FINANCIAL REPORTS

Month Ending / October 2023



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



Assets

| | | |
|---|--------------|------------------------------|
| Operating Accounts | | |
| 0100-01000200-00 NSB - Petty Cash | \$2,403.77 | |
| 0100-01000711-00 North State Bank Comm. Enhancement | 17,700.36 | |
| Total Operating Accounts: | | <u>\$20,104.13</u> |
| Excess Operating Accounts | | |
| 0200-02001411-00 Pinnacle Bank | 25,069.02 | |
| 0200-02001411-01 Pinnacle Bank ICS | 2,268,906.71 | |
| 0200-02002511-00 Eagle Strategies/NYL - Excess | 1,375,452.57 | |
| 0200-02003511-00 Brinker Capital Investments - Excess | 982,552.18 | |
| Total Excess Operating Accounts: | | <u>\$4,651,980.48</u> |
| Accounts Receivable | | |
| 0500-05001503-00 I/C The Grove | 990.43 | |
| Total Accounts Receivable: | | <u>\$990.43</u> |
| Prepaid Expenses | | |
| 0600-06000001-00 Insurance | 21,738.75 | |
| 0600-06000007-00 Special Events | 57,669.67 | |
| Total Prepaid Expenses: | | <u>\$79,408.42</u> |
| Fixed Assets | | |
| 1200-12000003-00 Furniture & Fixtures | 130,328.47 | |
| 1200-12000005-00 Office Equipment | 33,967.99 | |
| 1200-12000115-00 Depreciation - General | (13,069.00) | |
| Total Fixed Assets: | | <u>\$151,227.46</u> |
| Total Assets: | | <u>\$4,903,710.92</u> |

Liabilities & Equity

| | | |
|--|--------------|------------------------------|
| Accounts Payable | | |
| 2100-21000001-00 Vendor Payables | 30,136.15 | |
| 2100-21000002-00 Accruals | 1,650.87 | |
| Total Accounts Payable: | | <u>\$31,787.02</u> |
| Deposits | | |
| 2400-24000021-00 Events / Banquets Deposits | 6,900.00 | |
| Total Deposits: | | <u>\$6,900.00</u> |
| Prior Years Retained Earnings | | |
| 3300-33000001-00 Prior Year's Adjustment | (78,937.91) | |
| 3300-33000005-00 Market Value Adjustment | (62,614.90) | |
| 3300-33001000-00 Prior Years Retained Earnings | 4,231,428.17 | |
| Total Prior Years Retained Earnings: | | <u>\$4,089,875.36</u> |
| Net Income Gain / Loss | 775,148.54 | |
| | | <u>\$775,148.54</u> |
| Total Liabilities & Equity: | | <u>\$4,903,710.92</u> |



| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---|--------------------|---------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| Assessment Revenues | | | | | | | |
| 50010108-00 Enhancement Fee | \$29,372.00 | \$96,872.80 | (\$67,500.80) | \$1,184,041.20 | \$968,728.00 | \$215,313.20 | \$1,162,473.60 |
| Total Assessment Revenues | \$29,372.00 | \$96,872.80 | (\$67,500.80) | \$1,184,041.20 | \$968,728.00 | \$215,313.20 | \$1,162,473.60 |
| Other Income | | | | | | | |
| 50030001-00 Interest - Non-Restricted Investments | 5,965.55 | 53.46 | 5,912.09 | 44,453.97 | 2,854.01 | 41,599.96 | 3,131.71 |
| 50030012-00 Realized Gain(Loss) | (477.37) | - | (477.37) | (10,925.40) | - | (10,925.40) | - |
| 50039993-00 Dividends - Non-Taxable | - | - | - | 3,261.46 | - | 3,261.46 | - |
| 50039995-00 Dividend - Taxable | 7,140.61 | 6,039.38 | 1,101.23 | 71,254.37 | 60,393.80 | 10,860.57 | 72,472.56 |
| Total Other Income | \$12,628.79 | \$6,092.84 | \$6,535.95 | \$108,044.40 | \$63,247.81 | \$44,796.59 | \$75,604.27 |
| Amenity Revenues | | | | | | | |
| 50060002-00 Community Center Rental | 1,105.00 | 750.00 | 355.00 | 11,220.00 | 6,600.00 | 4,620.00 | 7,800.00 |
| Total Amenity Revenues | \$1,105.00 | \$750.00 | \$355.00 | \$11,220.00 | \$6,600.00 | \$4,620.00 | \$7,800.00 |
| Total OPERATING INCOME | \$43,105.79 | \$103,715.64 | (\$60,609.85) | \$1,303,305.60 | \$1,038,575.81 | \$264,729.79 | \$1,245,877.87 |
| OPERATING EXPENSE | | | | | | | |
| Salaries | | | | | | | |
| 70010022-00 Hourly Staff | 778.00 | 600.00 | (178.00) | 4,148.25 | 6,000.00 | 1,851.75 | 7,200.00 |
| Total Salaries | \$778.00 | \$600.00 | (\$178.00) | \$4,148.25 | \$6,000.00 | \$1,851.75 | \$7,200.00 |
| Professional Fees | | | | | | | |
| 70080011-00 Other Professional Fees | - | 5.00 | 5.00 | 4,378.00 | 4,423.00 | 45.00 | 4,433.02 |
| Total Professional Fees | \$- | \$5.00 | \$5.00 | \$4,378.00 | \$4,423.00 | \$45.00 | \$4,433.02 |
| Supplies | | | | | | | |
| 70100001-00 Postage | 5.04 | 1.59 | (3.45) | 33.51 | 33.47 | (0.04) | 35.59 |
| 70100002-00 Admin/Office Supplies & Misc. | 1.76 | 0.80 | (0.96) | 11.68 | 10.92 | (0.76) | 12.04 |
| 70100003-00 Community Mass Mailings | - | 200.00 | 200.00 | - | 800.00 | 800.00 | 800.00 |
| 70100008-00 Copies | - | 0.45 | 0.45 | - | 5.55 | 5.55 | 7.20 |
| 70100010-00 Scanned Documents | 4.20 | 1.05 | (3.15) | 18.60 | 11.70 | (6.90) | 12.75 |
| Total Supplies | \$11.00 | \$203.89 | \$192.89 | \$63.79 | \$861.64 | \$797.85 | \$867.58 |
| Insurance | | | | | | | |
| 70120001-00 General Liability | 108.50 | 126.45 | 17.95 | 834.53 | 1,180.17 | 345.64 | 1,433.07 |
| 70120009-00 Property | 1,867.75 | 968.49 | (899.26) | 13,660.72 | 9,039.24 | (4,621.48) | 10,976.22 |
| Total Insurance | \$1,976.25 | \$1,094.94 | (\$881.31) | \$14,495.25 | \$10,219.41 | (\$4,275.84) | \$12,409.29 |
| Taxes | | | | | | | |
| 70180003-00 Property | - | - | - | - | - | - | 43.07 |
| Total Taxes | \$- | \$- | \$- | \$- | \$- | \$0.00 | \$43.07 |
| Other Miscellaneous | | | | | | | |
| 70220001-00 Bank Charges | 1,589.51 | 1,610.63 | 21.12 | 17,729.37 | 17,309.39 | (419.98) | 19,942.96 |
| 70220006-00 Storage | 278.00 | 326.00 | 48.00 | 3,264.06 | 3,260.00 | (4.06) | 3,912.00 |
| 70220007-00 Travel Reimbursement | - | 100.00 | 100.00 | 1,650.36 | 2,000.00 | 349.64 | 2,200.00 |
| 70220012-00 Office Space | - | - | - | 39,911.39 | - | (39,911.39) | - |
| Total Other Miscellaneous | \$1,867.51 | \$2,036.63 | \$169.12 | \$62,555.18 | \$22,569.39 | (\$39,985.79) | \$26,054.96 |
| Community Activities | | | | | | | |
| 70240001-00 Community Activities | 13,080.45 | 9,925.00 | (3,155.45) | 53,412.85 | 77,300.00 | 23,887.15 | 97,500.00 |
| 70240002-00 Meetings - Town Hall/Annual | 74.96 | - | (74.96) | 1,310.99 | 2,577.94 | 1,266.95 | 2,577.94 |
| 70240006-00 Other Special Projects | 87.66 | - | (87.66) | 2,449.66 | 11,000.00 | 8,550.34 | 11,000.00 |
| 70240033-00 Fireworks | - | - | - | - | 15,000.00 | 15,000.00 | 15,000.00 |
| Total Community Activities | \$13,243.07 | \$9,925.00 | (\$3,318.07) | \$57,173.50 | \$105,877.94 | \$48,704.44 | \$126,077.94 |
| Contracted Services | | | | | | | |
| 70490012-00 Porter Services | 31.16 | - | (31.16) | 342.85 | - | (342.85) | - |
| Total Contracted Services | \$31.16 | \$- | (\$31.16) | \$342.85 | \$- | (\$342.85) | \$- |
| LS & CA Utilities | | | | | | | |
| 70500001-00 Water | 708.70 | 2,281.83 | 1,573.13 | 8,752.28 | 13,952.54 | 5,200.26 | 14,243.89 |
| 70500002-00 Electric | 473.56 | 474.72 | 1.16 | 6,458.73 | 7,932.14 | 1,473.41 | 8,736.59 |
| 70500004-00 Telephone | 193.55 | 161.29 | (32.26) | 1,881.02 | 1,612.90 | (268.12) | 1,935.48 |



| Description | Current Period | | | Year-to-date | | | Annual |
|---|----------------------|--------------------|-----------------------|---------------------|-----------------------|----------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 70500006-00 Trash Removal | \$30.92 | \$30.15 | (\$0.77) | \$309.20 | \$301.50 | (\$7.70) | \$361.80 |
| Total LS & CA Utilities | \$1,406.73 | \$2,947.99 | \$1,541.26 | \$17,401.23 | \$23,799.08 | \$6,397.85 | \$25,277.76 |
| LS & CA Maintenance | | | | | | | |
| 70520001-00 General Maintenance | 1,000.00 | 1,030.00 | 30.00 | 10,000.00 | 10,060.00 | 60.00 | 12,120.00 |
| 70520003-00 Trees | - | 2,500.00 | 2,500.00 | 7,667.70 | 5,000.00 | (2,667.70) | 5,000.00 |
| 70520005-00 Lighting | - | - | - | 24,665.00 | 1,000.00 | (23,665.00) | 1,000.00 |
| 70520006-00 Site Signage | - | - | - | 11,000.00 | 300,000.00 | 289,000.00 | 300,000.00 |
| 70520008-00 Holiday Decorations | - | - | - | - | - | - | 93,093.25 |
| 70520031-00 Landscape Improvements | 68,961.85 | - | (68,961.85) | 270,554.05 | 603,000.00 | 332,445.95 | 603,000.00 |
| 70520036-00 Wall Repair | 8,060.00 | - | (8,060.00) | 8,060.00 | - | (8,060.00) | - |
| 70520071-00 Pet Waste Removal | 79.66 | - | (79.66) | 610.90 | - | (610.90) | - |
| 70529998-00 Contingency | - | - | - | 13.96 | 500.00 | 486.04 | 500.00 |
| Total LS & CA Maintenance | \$78,101.51 | \$3,530.00 | (\$74,571.51) | \$332,571.61 | \$919,560.00 | \$586,988.39 | \$1,014,713.25 |
| Irrigation | | | | | | | |
| 70600003-00 Irrigation Repairs | - | 625.00 | 625.00 | - | 2,500.00 | 2,500.00 | 2,500.00 |
| 70600009-00 Back Flow Inspections | - | - | - | - | 75.00 | 75.00 | 75.00 |
| Total Irrigation | \$- | \$625.00 | \$625.00 | \$- | \$2,575.00 | \$2,575.00 | \$2,575.00 |
| Community Center | | | | | | | |
| 70620002-00 Pest Control | 105.00 | 115.50 | 10.50 | 1,050.00 | 1,155.00 | 105.00 | 1,386.00 |
| 70620003-00 Supplies | - | 150.00 | 150.00 | 291.75 | 1,500.00 | 1,208.25 | 1,800.00 |
| 70620004-00 Repairs | 25.05 | 300.00 | 274.95 | 25.05 | 1,200.00 | 1,174.95 | 1,200.00 |
| 70620006-00 Janitorial | 1,000.00 | - | (1,000.00) | 10,200.00 | - | (10,200.00) | - |
| 70620011-00 Window Cleaning | - | 300.00 | 300.00 | 1,150.00 | 1,700.00 | 550.00 | 1,700.00 |
| 70620012-00 Security Monitoring | 235.00 | 135.00 | (100.00) | 640.00 | 640.00 | - | 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) | 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 | 6,300.00 | 5,300.00 | 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 | 2,125.00 | 1,250.00 | (875.00) | 5,598.62 | 5,000.00 | (598.62) | 5,000.00 |
| Total Community Center | \$3,490.05 | \$2,880.50 | (\$609.55) | \$21,868.40 | \$21,435.00 | (\$433.40) | \$26,226.00 |
| Pool/Pavilion | | | | | | | |
| 70649998-00 Pavilion Contingency | 30.00 | - | (30.00) | 90.00 | - | (90.00) | - |
| Total Pool/Pavilion | \$30.00 | \$- | (\$30.00) | \$90.00 | \$- | (\$90.00) | \$- |
| Non-Operating Cash Usage | | | | | | | |
| 89910003-00 Depreciation | 1,867.00 | - | (1,867.00) | 13,069.00 | - | (13,069.00) | - |
| Total Non-Operating Cash Usage | \$1,867.00 | \$- | (\$1,867.00) | \$13,069.00 | \$- | (\$13,069.00) | \$- |
| Total OPERATING EXPENSE | \$102,802.28 | \$23,848.95 | (\$78,953.33) | \$528,157.06 | \$1,117,320.46 | \$589,163.40 | \$1,245,877.87 |
| Net Income: | (\$59,696.49) | \$79,866.69 | (\$139,563.18) | \$775,148.54 | (\$78,744.65) | \$853,893.19 | \$0.00 |