



DC Ranch Association Financial Summary Report for period ending February 28, 2025

Summary by Fund - YTD

	<u>Operating</u>	<u>Reserve</u>	<u>Capital</u>	<u>Total</u>
Revenue	\$ 1,956,463	\$ 109,124	\$ -	\$ 2,065,587
Expenses	1,380,161	16,417	-	1,396,578
Operating Income/(Loss)	\$ 576,302	\$ 92,706	\$ -	\$ 669,008
Depreciation	-	-	1,124	1,124
Total Income/(Loss)	\$ 576,302	\$ 92,706	\$ (1,124)	\$ 667,884
Transfers In/(Out)	(408,522)	408,522	-	-
Total Surplus/(Deficit)	\$ 387,899	\$ 1,640,115	\$ (9,275)	\$ 2,018,738

Revenue

Operating revenue for February totaled \$1 mil, favorable to budget by \$4k (<1%). Year-to-date revenue is favorable to budget by \$13k (<1%). Significant variances to budget are as follows:

- Non-assessment revenue is \$7k favorable to budget YTD.
- Interest income is \$6k favorable to budget YTD.

Expense

Operating expenses for February came in \$28k (3%) favorable to budget, with year-to-date expenses \$8k (<1%) favorable to budget. Notable variances to budget include:

- Payroll and employee-related expenses are under budget by \$39k (7%) YTD. This figure will fluctuate throughout the year as positions are filled and vacated.
- Administrative costs reflect additional professional and legal fees incurred \$28k above the budgeted amount, of which \$15k is neighborhood specific.
- There are combined savings of \$19k due to the timing of expenses across departments. This number will ebb and flow as expenditures are made.
- Insurance expense is \$17k lower than budget YTD. This figure may change as we finalize coverage and allocations.
- Utilities are unfavorable to budget by \$40k YTD.

Balance Sheet/Cash Flow

- Operating cash is \$2.1 mil at 2/28/2025, equal to 2.1 months of cash on hand.
- There is currently \$13.8 mil in reserve funds and \$91k in the capital fund.

Individual Neighborhoods

- Employee costs are being allocated to the neighborhoods using actual payroll data each month. Variances to budget are to be expected, as the need for staff time changes

according to the needs of the neighborhoods. The Director of Operations reviews this data in detail to ensure the figures are correct.

- Most neighborhoods have an unfavorable variance to budget, primarily due to the overage in water usage and legal fees (specific to Windgate).

Reserves

- Reserve expenses came in at \$11k for the month of February. YTD reserve expenses are at \$16k. Budget figures are still pending for 2025 reserve expenditures.
- Reserve spending will vary from budget depending on the continual assessment of expenditures and scheduling of projects. Some projects are completed early, while others are pushed into the next year.
- Reserve interest income is \$109k YTD.

DC RANCH ASSOCIATION

STATEMENT OF REVENUE AND EXPENSE

For the Month and YTD Ending February 28, 2025

	February 2025			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2025 Budget
INCOME							
Master Assessments	\$ 392,008	\$ 391,574	\$ 434	\$ 757,271	\$ 756,518	\$ 753	\$ 4,539,108
Neighborhood Assessments	8,920	9,510	(590)	17,552	18,414	(862)	110,484
Builder & Developer Assessments	517,535	517,526	9	971,624	971,638	(14)	5,829,828
Clubhouse Assessments	56,708	56,716	(8)	107,375	107,382	(7)	644,292
Total Assessment Revenue	975,171	975,326	(155)	1,853,821	1,853,952	(131)	11,123,712
Lot Sale Fees	12,000	7,500	4,500	24,199	15,000	9,199	90,000
Cost Share Fees	520	520	-	1,040	1,040	-	6,240
Fines/Fees (Violations, Mods etc.)	12,090	8,150	3,940	25,855	23,980	1,875	142,580
Gate Transponders	11,817	16,250	(4,433)	28,159	32,500	(4,341)	195,000
Cell Tower Lease(s)	6,830	6,830	0	13,660	13,660	0	83,248
Other Income (CFD, Interest, Misc)	5,194	5,340	(146)	9,727	3,000	6,727	70,615
Total Non-Assessment Income	48,451	44,590	3,861	102,641	89,180	13,461	587,683
Total Operating Income	1,023,622	1,019,916	3,706	1,956,462	1,943,132	13,330	11,711,395
EXPENSES							
Reserve Contributions	204,261	204,261	-	408,522	408,522	-	2,451,132
Capital Contribution	-	-	-	-	-	-	-
Total Reserve Expense	204,261	204,261	-	408,522	408,522	-	2,451,132
Personnel Expenses	228,646	274,267	(45,621)	509,198	548,534	(39,336)	3,448,426
Administration	69,007	51,204	17,803	132,325	105,258	27,067	650,921
Information Technology	7,520	9,534	(2,014)	18,916	26,768	(7,852)	132,407
Human Resources	3,988	1,400	2,588	7,433	4,450	2,983	34,150
Total Administrative Expense	309,161	336,405	(27,244)	667,872	685,010	(17,138)	4,265,904
Landscape Services	43,358	23,146	20,212	85,077	52,876	32,201	698,824
Facilities Maintenance	20,792	17,293	3,499	31,778	38,181	(6,403)	235,636
Utilities	47,238	25,624	21,614	96,685	56,265	40,420	683,585
Fleet	14,737	25,398	(10,661)	34,829	47,680	(12,851)	255,818
Total Maintenance Expense	126,125	91,461	34,664	248,370	195,002	53,368	1,873,863
Community Patrol & Gate Access	206,090	234,350	(28,260)	438,605	467,663	(29,058)	2,875,006
Community Standards	67	-	67	260	-	260	1,600
Community Relations	382	475	(93)	3,417	2,325	1,092	10,500
Total Community Program Expense	206,539	234,825	(28,286)	442,282	469,988	(27,706)	2,887,106
Insurance (non-EE) & Taxes	11,748	19,325	(7,577)	21,637	38,950	(17,313)	233,390
Other Expenses	-	-	-	-	-	-	-
Total General Expense	11,748	19,325	(7,577)	21,637	38,950	(17,313)	233,390
Total Operating Expense	857,834	886,277	(28,443)	1,788,683	1,797,472	(8,789)	11,711,395
Operating Income/(Loss)	165,788	133,639	32,149	167,779	145,660	22,119	-
Reserve Net Income/(Loss)	261,328	237,592	23,736	501,229	475,184	26,045	2,851,104
Capital Net Income/(Loss)	(562)	-	(562)	(1,125)	-	(1,125)	-
Reserve/Capital Net Income/(Loss)	260,766	237,592	23,174	500,104	475,184	24,920	2,851,104
Total Net Income/(Loss)	\$ 426,554	\$ 371,231	\$ 55,323	\$ 667,883	\$ 620,844	\$ 47,039	\$ 2,851,104

DC RANCH ASSOCIATION

BALANCE SHEET

As Of February 28, 2025

	<u>2/28/2025</u>	<u>12/31/2024</u>	<u>Y/Y Change</u>
ASSETS			
CASH			
Cash - Operating	\$ 2,052,471	\$ 2,057,824	\$ (5,352)
Petty Cash	350	350	-
TOTAL CASH	<u>2,052,821</u>	<u>2,058,174</u>	<u>(5,352)</u>
CAPITAL FUND	90,668	90,668	-
RESERVE FUND	13,795,250	13,343,091	452,160
Accounts Receivable (Net)	42,038	21,782	20,256
Intercompany Receivable	-	4,385	(4,385)
Prepaid Expenses	278,776	104,425	174,351
Operating Lease Right-to-Use Asset	208,791	208,791	-
Other Current Assets	25,397	80,636	(55,239)
TOTAL CURRENT ASSETS	<u>555,002</u>	<u>420,020</u>	<u>134,982</u>
PROPERTY, PLANT & EQUIPMENT			
Property & Equipment	360,678	360,678	-
Construction In Progress	-	-	-
TOTAL PROPERTY, PLANT & EQUIP	<u>360,678</u>	<u>360,678</u>	<u>-</u>
Less Accumulated Depreciation	<u>(353,645)</u>	<u>(352,520)</u>	<u>(1,124)</u>
PROPERTY, PLANT AND EQUIPMENT, NET	<u>7,034</u>	<u>8,158</u>	<u>(1,124)</u>
TOTAL ASSETS	<u><u>\$ 16,500,776</u></u>	<u><u>\$ 15,920,111</u></u>	<u><u>\$ 580,665</u></u>
LIABILITIES			
Accounts Payable	\$ 295,296	\$ 409,575	\$ (114,279)
Intercompany Payable	242,875	213,501	29,374
Accrued Expenses	102,151	127,212	(25,061)
Prepaid Assessments	406,968	325,561	81,407
Operating Lease Right-to-Use Liability	208,791	208,791	-
Other Current Liabilities	28,642	87,302	(58,660)
TOTAL CURRENT LIABILITIES	<u>1,284,723</u>	<u>1,371,942</u>	<u>(87,219)</u>
TOTAL LIABILITIES	<u><u>\$ 1,284,723</u></u>	<u><u>\$ 1,371,942</u></u>	<u><u>\$ (87,219)</u></u>
NET ASSETS			
Operating Equity	1,149,422	1,149,422	-
Capital Equity	98,826	98,826	0
Reserve Equity	13,299,921	13,299,921	(0)
Current Year Profit/Loss	667,884	-	667,884
TOTAL NET ASSETS	<u><u>\$ 15,216,053</u></u>	<u><u>\$ 14,548,169</u></u>	<u><u>\$ 667,884</u></u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 16,500,776</u></u>	<u><u>\$ 15,920,111</u></u>	<u><u>\$ 580,665</u></u>

DC RANCH ASSOCIATION

STATEMENT OF CASH FLOW

For the Period Ended February 28, 2025

	<u>Current Month</u> Month Ended February 2025	<u>Year-to-Date</u> Year Ended February 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (deficit) for period	\$ 426,554	\$ 667,884
Adjustments to reconcile net income (deficit)		
Depreciation	562	1,124
<i><u>(Increase)/Decrease in:</u></i>		
Accounts receivable	(38,524)	(20,256)
Intercompany receivables	4,385	4,385
Prepaid expenses	(120,232)	(174,351)
<i><u>Increase/(Decrease) in:</u></i>		
Accounts payable	(32,514)	(114,279)
Accrued expenses	1,692	(6,486)
Accrued payroll expenses	(3,263)	(18,575)
Deferred revenue	-	-
Prepaid assessments	(40,445)	65,315
Prepaid Council assessments	(10,111)	16,092
Intercompany payables	25,706	29,374
Other liabilities	1,221	(3,421)
NET CASH FROM OPERATING ACTIVITIES	215,031	446,807
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Property, Plant & Equipment	-	-
NET CASH FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Acquisition of long-term debt	-	-
Principal payments of long-term debt	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
NET INCREASE (DECREASE) IN CASH	215,031	446,807
CASH, BEGINNING OF PERIOD	15,723,709	15,491,933
CASH, END OF PERIOD	\$ 15,938,740	\$ 15,938,740