



DC Ranch Association Financial Summary Report for period ending March 31, 2025

Summary by Fund - YTD				
	Operating	Reserve	Capital	Total
Revenue	\$ 2,934,048	\$ 150,884	\$ -	\$ 3,084,933
Expenses	2,073,304	27,871	-	2,101,174
Operating Income/(Loss)	\$ 860,745	\$ 123,014	\$ -	\$ 983,758
Depreciation	-	-	1,686	1,686
Total Income/(Loss)	\$ 860,745	\$ 123,014	\$ (1,686)	\$ 982,072
Transfers In/(Out)	(612,783)	612,783	-	-
Total Surplus/(Deficit)	\$ 247,962	\$ 735,797	\$ (1,686)	\$ 982,072

Revenue

Operating revenue for March totaled \$978k, favorable to budget by \$6k (<1%). Year-to-date revenue is favorable to budget by \$19k (<1%). Significant variances to budget are as follows:

- Non-assessment revenue is \$9k favorable to budget YTD.
- Interest income is \$10k favorable to budget YTD.

Expense

Operating expenses for March came in \$41k (4%) favorable to budget, with year-to-date expenses \$49k (2%) favorable to budget. Notable variances to budget include:

- Payroll and employee-related expenses are under budget by \$85k (10%) YTD. This figure will fluctuate throughout the year as positions are filled and vacated.
- Administrative costs reflect additional professional and legal fees incurred \$35k above the budgeted amount, of which \$16k is neighborhood specific.
- There are combined savings of \$70k due to the timing of expenses across departments. This number will ebb and flow as expenditures are made.
- Insurance expense is \$18k higher than budget YTD, due to increased premiums for umbrella coverage and higher property values.
- Utilities are unfavorable to budget by \$52k YTD.

Balance Sheet/Cash Flow

- Operating cash is \$2 mil at 3/31/2025, equal to 2.09 months of cash on hand.
- There is currently \$14 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 Landscape and Maintenance Managers review this data in detail to ensure the figures are correct.

- About half of the neighborhoods have an unfavorable variance to budget, primarily due to the overage in water usage, additional landscape or maintenance hours and legal fees (specific to Windgate).

Reserves

- Reserve expenses came in at \$11k for the month of March. YTD reserve expenses are at \$28k. 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 \$151k YTD.

DC RANCH ASSOCIATION

STATEMENT OF REVENUE AND EXPENSE

For the Month and YTD Ending March 31, 2025

	March 2025			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2025 Budget
INCOME							
Master Assessments	\$ 379,055	\$ 378,259	\$ 796	\$ 1,136,326	\$ 1,134,777	\$ 1,549	\$ 4,539,108
Neighborhood Assessments	485,832	485,819	13	1,457,456	1,457,457	(1)	110,484
Builder & Developer Assessments	8,336	9,207	(871)	25,888	27,621	(1,733)	5,829,828
Clubhouse Cost Share	53,687	53,691	(4)	161,062	161,073	(11)	644,292
Total Assessment Revenue	926,911	926,976	(65)	2,780,732	2,780,928	(196)	11,123,712
Lot Sale Fees	12,100	7,500	4,600	36,299	22,500	13,799	90,000
Cost Share Fees	520	520	-	1,560	1,560	-	6,240
Fines/Fees (Violations, Mods etc.)	12,185	11,990	195	38,040	35,970	2,070	142,580
Gate Transponders	13,300	16,250	(2,950)	41,460	48,750	(7,290)	195,000
Cell Tower Lease(s)	6,830	6,830	0	20,490	20,490	0	83,248
Other Income (CFD, Interest, Misc)	5,740	1,500	4,240	15,468	4,500	10,968	70,615
Total Non-Assessment Income	50,675	44,590	6,085	153,317	133,770	19,547	587,683
Total Operating Income	977,585	971,566	6,019	2,934,048	2,914,698	19,350	11,711,395
EXPENSES							
Reserve Contributions	204,261	204,261	-	612,783	612,783	-	2,451,132
Capital Contribution	-	-	-	-	-	-	-
Total Reserve Expense	204,261	204,261	-	612,783	612,783	-	2,451,132
Personnel Expenses	228,901	274,267	(45,366)	738,099	822,801	(84,702)	3,448,426
Administration	72,526	62,644	9,882	204,851	167,902	36,949	650,921
Information Technology	10,968	21,534	(10,566)	29,883	48,302	(18,419)	132,407
Human Resources	2,607	2,000	607	10,040	6,450	3,590	34,150
Total Administrative Expense	315,002	360,445	(45,443)	982,874	1,045,455	(62,581)	4,265,904
Landscape Services	22,906	30,027	(7,121)	107,983	82,903	25,080	698,824
Facilities Maintenance	9,772	19,665	(9,893)	41,551	57,846	(16,295)	235,636
Utilities	45,173	33,506	11,667	141,859	89,771	52,088	683,585
Fleet	6,584	20,182	(13,599)	41,413	67,862	(26,449)	255,818
Total Maintenance Expense	84,435	103,380	(18,945)	332,805	298,382	34,423	1,873,863
Community Patrol & Gate Access	238,856	249,075	(10,219)	677,461	716,738	(39,277)	2,875,006
Community Standards	541	150	391	801	150	651	1,600
Community Relations	238	1,275	(1,037)	3,655	3,600	55	10,500
Total Community Program Expense	239,635	250,500	(10,865)	681,917	720,488	(38,571)	2,887,106
Insurance (non-EE) & Taxes	54,071	19,325	34,746	75,708	58,275	17,433	233,390
Other Expenses	-	-	-	-	-	-	-
Total General Expense	54,071	19,325	34,746	75,708	58,275	17,433	233,390
Total Operating Expense	897,404	937,911	(40,507)	2,686,087	2,735,383	(49,296)	11,711,395
Operating Income/(Loss)	80,182	33,655	46,527	247,962	179,315	68,647	-
Reserve Net Income/(Loss)	234,568	237,592	(3,024)	735,797	712,776	23,021	2,851,104
Capital Net Income/(Loss)	(562)	-	(562)	(1,686)	-	(1,686)	-
Reserve/Capital Net Income/(Loss)	234,006	237,592	(3,586)	734,110	712,776	21,334	2,851,104
Total Net Income/(Loss)	\$ 314,188	\$ 271,247	\$ 42,941	\$ 982,072	\$ 892,091	\$ 89,981	\$ 2,851,104

DC RANCH ASSOCIATION

BALANCE SHEET

As Of March 31, 2025

	<u>3/31/2025</u>	<u>12/31/2024</u>	<u>Y/Y Change</u>
ASSETS			
CASH			
Cash - Operating	\$ 2,040,143	\$ 2,057,824	\$ (17,681)
Petty Cash	350	350	-
TOTAL CASH	<u>2,040,493</u>	<u>2,058,174</u>	<u>(17,681)</u>
CAPITAL FUND	90,668	90,668	-
RESERVE FUND	14,000,941	13,343,091	657,850
Accounts Receivable (Net)	20,561	21,782	(1,221)
Intercompany Receivable	-	4,385	(4,385)
Prepaid Expenses	291,370	104,425	186,945
Operating Lease Right-to-Use Asset	208,791	208,791	-
Other Current Assets	3,106	80,636	(77,531)
TOTAL CURRENT ASSETS	<u>523,827</u>	<u>420,020</u>	<u>103,807</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	(354,207)	(352,520)	(1,686)
PROPERTY, PLANT AND EQUIPMENT, NET	<u>6,472</u>	<u>8,158</u>	<u>(1,686)</u>
TOTAL ASSETS	<u>\$ 16,662,402</u>	<u>\$ 15,920,111</u>	<u>\$ 742,291</u>
LIABILITIES			
Accounts Payable	\$ 333,564	\$ 409,575	\$ (76,011)
Intercompany Payable	77,651	213,501	(135,850)
Accrued Expenses	108,620	127,212	(18,592)
Prepaid Assessments	407,894	325,561	82,333
Deferred Revenue	-	-	-
Other Current Liabilities	(4,360)	87,302	(91,662)
TOTAL CURRENT LIABILITIES	<u>923,370</u>	<u>1,163,151</u>	<u>(239,781)</u>
Operating Lease Right-to-Use Liability	208,791	208,791	-
TOTAL LONG-TERM LIABILITIES	<u>208,791</u>	<u>208,791</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 1,132,161</u>	<u>\$ 1,371,942</u>	<u>\$ (239,781)</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	982,072	-	982,072
TOTAL NET ASSETS	<u>\$ 15,530,241</u>	<u>\$ 14,548,169</u>	<u>\$ 982,072</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 16,662,402</u>	<u>\$ 15,920,111</u>	<u>\$ 742,291</u>

DC RANCH ASSOCIATION

STATEMENT OF CASH FLOW

For the Period Ended March 31, 2025

	<u>Current Month</u> Month Ended March 2025	<u>Year-to-Date</u> Year Ended March 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (deficit) for period	\$ 314,188	\$ 982,072
Adjustments to reconcile net income (deficit)		
Depreciation	562	1,686
<u>(Increase)/Decrease in:</u>		
Accounts receivable	21,477	1,221
Intercompany receivables	-	4,385
Prepaid expenses	(12,594)	(186,945)
<u>Increase/(Decrease) in:</u>		
Accounts payable	38,269	(76,011)
Accrued expenses	-	(6,486)
Accrued payroll expenses	6,469	(12,106)
Deferred revenue	-	-
Prepaid assessments	283	65,599
Prepaid Council assessments	643	16,735
Intercompany payables	(165,224)	(135,850)
Other liabilities	(10,710)	(14,131)
NET CASH FROM OPERATING ACTIVITIES	<u>193,363</u>	<u>640,170</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	-	-
Disposal of Property, Plant & Equipment	-	-
NET CASH FROM INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Acquisition of long-term debt	-	-
Principal payments of long-term debt	-	-
NET CASH FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	193,363	640,170
CASH, BEGINNING OF PERIOD	<u>15,938,740</u>	<u>15,491,933</u>
CASH, END OF PERIOD	<u>\$ 16,132,103</u>	<u>\$ 16,132,103</u>