



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

<b><u>Summary by Fund - YTD</u></b>				
	<b><u>Operating</u></b>	<b><u>Reserve</u></b>	<b><u>Capital</u></b>	<b><u>Total</u></b>
Revenue	\$ 4,905,687	\$ 235,324	\$ -	\$ 5,141,010
Expenses	3,510,337	149,774	-	3,660,111
<b>Operating Income/(Loss)</b>	<b>\$ 1,395,350</b>	<b>\$ 85,550</b>	<b>\$ -</b>	<b>\$ 1,480,900</b>
Depreciation	-	-	2,811	2,811
<b>Total Income/(Loss)</b>	<b>\$ 1,395,350</b>	<b>\$ 85,550</b>	<b>\$ (2,811)</b>	<b>\$ 1,478,089</b>
Transfers In/(Out)	(1,021,305)	1,021,305	-	-
<b>Total Surplus/(Deficit)</b>	<b>\$ 374,045</b>	<b>\$ 1,106,855</b>	<b>\$ (2,811)</b>	<b>\$ 1,478,089</b>

### **Revenue**

Operating revenue for May totaled \$987k, favorable to budget by \$15k (2%). Year-to-date revenue is favorable to budget by \$48k (<1%). Significant variances to budget are as follows:

- Non-assessment revenue is \$30k favorable to budget YTD.
- Interest income is \$17k favorable to budget YTD.

### **Expense**

Operating expenses for May came in \$37k (4%) favorable to budget, with year-to-date expenses \$177k (4%) favorable to budget. Notable variances to budget include:

- Payroll and employee-related expenses are under budget by \$178k (13%) YTD. This figure will fluctuate throughout the year as positions are filled and vacated.
- Administrative costs reflect additional professional and legal fees incurred \$89k above the budgeted amount, of which \$22k is neighborhood specific.
- Cost share fees include an adjustment to shared staff costs due to the Executive Director restructure, effective in May. The savings of \$14k per month will continue through 2025.
- There are combined savings of \$169k due to the timing of expenses across departments. This number will ebb and flow as expenditures are made.
- Insurance expense is \$30k higher than budget YTD, due to increased premiums for umbrella coverage and higher property replacement values.
- Utilities are unfavorable to budget by \$65k YTD.

### **Balance Sheet/Cash Flow**

- Operating cash is \$2.4 mil at 5/31/2025, equal to 2.42 months of cash on hand.
- There is currently \$14.5 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 \$65k for the month of May, with YTD reserve expenses at \$150k. 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 \$235k YTD.

# DC RANCH ASSOCIATION

## STATEMENT OF REVENUE AND EXPENSE

For the Month and YTD Ending May 31, 2025

	May 2025			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2025 Budget
<b>INCOME</b>							
Master Assessments	\$ 379,480	\$ 378,259	\$ 1,221	\$ 1,895,145	\$ 1,891,295	\$ 3,850	\$ 4,539,108
Neighborhood Assessments	485,852	485,819	33	2,429,150	2,429,095	55	110,484
Builder & Developer Assessments	7,891	9,207	(1,316)	41,821	46,035	(4,214)	5,829,828
Clubhouse Cost Share	53,687	53,691	(4)	268,437	268,455	(18)	644,292
<b>Total Assessment Revenue</b>	<b>926,911</b>	<b>926,976</b>	<b>(66)</b>	<b>4,634,553</b>	<b>4,634,880</b>	<b>(328)</b>	<b>11,123,712</b>
Lot Sale Fees	16,699	7,500	9,199	64,598	37,500	27,098	90,000
Cost Share Fees	520	520	-	2,600	2,600	-	6,240
Fines/Fees (Violations, Mods etc.)	7,840	8,150	(310)	47,440	40,750	6,690	142,580
Gate Transponders	13,917	16,250	(2,333)	72,567	81,250	(8,683)	195,000
Cell Tower Lease(s)	6,830	6,986	(156)	34,150	34,306	(156)	83,248
Other Income (CFD, Interest, Misc)	14,053	5,340	8,713	49,779	26,700	23,079	70,615
<b>Total Non-Assessment Income</b>	<b>59,859</b>	<b>44,746</b>	<b>15,113</b>	<b>271,134</b>	<b>223,106</b>	<b>48,028</b>	<b>587,683</b>
<b>Total Operating Income</b>	<b>986,770</b>	<b>971,722</b>	<b>15,048</b>	<b>4,905,687</b>	<b>4,857,986</b>	<b>47,701</b>	<b>11,711,395</b>
<b>EXPENSES</b>							
Reserve Contributions	204,261	204,261	-	1,021,305	1,021,305	-	2,451,132
Capital Contribution	-	-	-	-	-	-	-
<b>Total Reserve Expense</b>	<b>204,261</b>	<b>204,261</b>	<b>-</b>	<b>1,021,305</b>	<b>1,021,305</b>	<b>-</b>	<b>2,451,132</b>
Personnel Expenses	206,663	274,267	(67,604)	1,193,802	1,371,335	(177,533)	3,448,426
Administration	75,130	61,914	13,216	359,920	284,395	75,525	650,921
Information Technology	9,730	10,334	(604)	48,549	67,670	(19,121)	132,407
Human Resources	6,351	4,450	1,901	18,708	13,050	5,658	34,150
<b>Total Administrative Expense</b>	<b>297,874</b>	<b>350,965</b>	<b>(53,091)</b>	<b>1,620,979</b>	<b>1,736,450</b>	<b>(115,471)</b>	<b>4,265,904</b>
Landscape Services	40,164	41,042	(878)	195,539	275,448	(79,909)	698,824
Facilities Maintenance	13,734	17,410	(3,676)	68,277	95,661	(27,384)	235,636
Utilities	58,182	51,734	6,448	245,679	180,559	65,120	683,585
Fleet	22,399	20,182	2,217	102,825	112,342	(9,517)	255,818
<b>Total Maintenance Expense</b>	<b>134,478</b>	<b>130,368</b>	<b>4,110</b>	<b>612,320</b>	<b>664,010</b>	<b>(51,691)</b>	<b>1,873,863</b>
Community Patrol & Gate Access	238,911	233,161	5,750	1,144,888	1,184,612	(39,724)	2,875,006
Community Standards	775	-	775	1,641	150	1,491	1,600
Community Relations	274	275	(1)	4,167	4,725	(558)	10,500
<b>Total Community Program Expense</b>	<b>239,960</b>	<b>233,436</b>	<b>6,524</b>	<b>1,150,696</b>	<b>1,189,487</b>	<b>(38,791)</b>	<b>2,887,106</b>
Insurance (non-EE) & Taxes	25,236	19,325	5,911	126,343	96,925	29,418	233,390
Other Expenses	-	-	-	-	-	-	-
<b>Total General Expense</b>	<b>25,236</b>	<b>19,325</b>	<b>5,911</b>	<b>126,343</b>	<b>96,925</b>	<b>29,418</b>	<b>233,390</b>
<b>Total Operating Expense</b>	<b>901,809</b>	<b>938,355</b>	<b>(36,546)</b>	<b>4,531,642</b>	<b>4,708,177</b>	<b>(176,535)</b>	<b>11,711,395</b>
<b>Operating Income/(Loss)</b>	<b>84,960</b>	<b>33,367</b>	<b>51,593</b>	<b>374,045</b>	<b>149,809</b>	<b>224,236</b>	<b>-</b>
Reserve Net Income/(Loss)	182,432	237,592	(55,160)	1,106,855	1,187,960	(81,105)	2,851,104
Capital Net Income/(Loss)	(562)	-	(562)	(2,811)	-	(2,811)	-
<b>Reserve/Capital Net Income/(Loss)</b>	<b>181,870</b>	<b>237,592</b>	<b>(55,722)</b>	<b>1,104,045</b>	<b>1,187,960</b>	<b>(83,915)</b>	<b>2,851,104</b>
<b>Total Net Income/(Loss)</b>	<b>\$ 266,830</b>	<b>\$ 270,959</b>	<b>\$ (4,129)</b>	<b>\$ 1,478,089</b>	<b>\$ 1,337,769</b>	<b>\$ 140,320</b>	<b>\$ 2,851,104</b>

# DC RANCH ASSOCIATION

## BALANCE SHEET As Of May 31, 2025

	5/31/2025	12/31/2024	Y/Y Change
<b>ASSETS</b>			
<b>CASH</b>			
Cash - Operating	\$ 2,361,853	\$ 2,057,824	\$ 304,029
Petty Cash	350	350	-
<b>TOTAL CASH</b>	<u>2,362,203</u>	<u>2,058,174</u>	<u>304,029</u>
<b>CAPITAL FUND</b>	90,668	90,668	-
<b>RESERVE FUND</b>	14,386,851	13,343,091	1,043,761
Accounts Receivable (Net)	62,093	50,834	11,260
Intercompany Receivable	-	4,385	(4,385)
Prepaid Expenses	247,367	104,425	142,942
Operating Lease Right-to-Use Asset	144,531	144,531	-
Other Current Assets	57	80,636	(80,580)
<b>TOTAL CURRENT ASSETS</b>	<u>454,048</u>	<u>384,811</u>	<u>69,236</u>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>			
Property & Equipment	360,678	360,678	-
Construction In Progress	-	-	-
<b>TOTAL PROPERTY, PLANT &amp; EQUIP</b>	<u>360,678</u>	<u>360,678</u>	<u>-</u>
Less Accumulated Depreciation	(355,331)	(352,520)	(2,811)
<b>PROPERTY, PLANT AND EQUIPMENT, NET</b>	<u>5,347</u>	<u>8,158</u>	<u>(2,811)</u>
<b>TOTAL ASSETS</b>	<u>\$ 17,299,118</u>	<u>\$ 15,884,902</u>	<u>\$ 1,414,215</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 573,091	\$ 409,575	\$ 163,516
Intercompany Payable	87,298	213,501	(126,203)
Accrued Expenses	99,008	127,212	(28,203)
Prepaid Assessments	343,469	325,561	17,909
Deferred Revenue	313	-	313
Other Current Liabilities	(3,903)	87,302	(91,206)
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,099,277</u>	<u>1,163,151</u>	<u>(63,874)</u>
Operating Lease Right-to-Use Liability	144,531	144,531	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>144,531</u>	<u>144,531</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 1,243,808</u>	<u>\$ 1,307,682</u>	<u>\$ (63,874)</u>
<b>NET ASSETS</b>			
Operating Equity	1,194,118	1,194,118	-
Capital Equity	98,826	98,826	-
Reserve Equity	13,284,276	13,284,276	-
Current Year Profit/Loss	1,478,089	-	1,478,089
<b>TOTAL NET ASSETS</b>	<u>\$ 16,055,310</u>	<u>\$ 14,577,221</u>	<u>\$ 1,478,089</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>\$ 17,299,118</u>	<u>\$ 15,884,902</u>	<u>\$ 1,414,215</u>

# DC RANCH ASSOCIATION

## STATEMENT OF CASH FLOW

For the Period Ended May 31, 2025

	<u>Current Month</u> Month Ended May 2025	<u>Year-to-Date</u> Year Ended May 2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income (deficit) for period	\$ 266,830	\$ 1,478,089
Adjustments to reconcile net income (deficit)		
Depreciation	562	2,811
<i>(Increase)/Decrease in:</i>		
Accounts receivable	(2,106)	(11,260)
Intercompany receivables	-	4,385
Prepaid expenses	21,380	(142,942)
<i>Increase/(Decrease) in:</i>		
Accounts payable	185,401	163,516
Accrued expenses	-	(6,486)
Accrued payroll expenses	(29,628)	(21,718)
Deferred revenue	157	313
Prepaid assessments	(18,205)	14,137
Prepaid Council assessments	(1,889)	3,772
Intercompany payables	98	(126,203)
Other liabilities	4,312	(10,626)
NET CASH FROM OPERATING ACTIVITIES	426,912	1,347,790
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	-	-
Disposal of Property, Plant & Equipment	-	-
NET CASH FROM INVESTING ACTIVITIES	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Acquisition of long-term debt	-	-
Principal payments of long-term debt	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>426,912</b>	<b>1,347,790</b>
CASH, BEGINNING OF PERIOD	16,412,811	15,491,933
<b>CASH, END OF PERIOD</b>	<b>\$ 16,839,722</b>	<b>\$ 16,839,722</b>