

MCA
Statement of Activity
January through March 2024

Accrual Basis

	Jan - Mar 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4010 · Residential Assessments	1,391,988	1,381,500	10,488	101%
4015 · Commercial Assessments	288,631	286,320	2,311	101%
4020 · PCMD	345,915	370,806	-24,891	93%
4030 · Working Capital	9,000	15,000	-6,000	60%
4040 · Collections	20,960	19,200	1,760	109%
4060 · Aquatic Services	10,335	10,000	335	103%
4070 · Event Services	53,920	50,000	3,920	108%
4080 · Earned Revenue	63,119	22,000	41,119	287%
Total Income	<u>2,183,868</u>	<u>2,154,826</u>	<u>29,042</u>	<u>101%</u>
Gross Profit	2,183,868	2,154,826	29,042	101%
Expense				
5010 · Administration & Payroll	379,559	334,755	44,804	113%
5015 · MCA Leases	199,194	194,970	4,224	102%
5030 · Assessment Management	63,440	66,300	-2,860	96%
5040 · Professional Services	49,336	27,750	21,586	178%
5060 · Insurance	97,892	92,750	5,142	106%
5100 · Programs and Events	81,108	57,749	23,359	140%
5210 · Park and Open Space	530,401	642,440	-112,039	83%
5300 · District Maintenance	326,006	353,150	-27,144	92%
5400 · Aquatics	111,542	95,805	15,737	116%
5500 · Other Expenses	3,021	6,253	-3,232	48%
5900 · Reserve & Improvement Funds	180,000	187,500	-7,500	96%
Total Expense	<u>2,021,500</u>	<u>2,059,422</u>	<u>-37,922</u>	<u>98%</u>
Net Ordinary Income	162,368	95,404	66,964	170%
Other Income/Expense				
Other Income				
ReconWithholdingAccount	0			
6010 · Reserve & Improvement Funds	190,295	187,500	2,795	101%
6050 · Community Fund	229,185			
Total Other Income	<u>419,481</u>	<u>187,500</u>	<u>231,981</u>	<u>224%</u>
Other Expense				
7010 · Reserve Repairs & Replacements	249,909			
7020 · Improvement Projects	13,180			
7050 · Community Investment Grants	217,000			
Total Other Expense	<u>480,090</u>			
Net Other Income	<u>-60,609</u>	<u>187,500</u>	<u>-248,109</u>	<u>-32%</u>
Net Income	<u>101,760</u>	<u>282,904</u>	<u>-181,144</u>	<u>36%</u>

MCA
Revenue Prev Year Comparison
January through March 2024

	Jan - Mar 24	Jan - Mar 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
4010 · Residential Assessments	1,391,987.68	1,307,633.18	84,354.50	6.5%
4015 · Commercial Assessments	288,631.15	280,986.62	7,644.53	2.7%
4020 · PCMD	345,914.65	348,862.92	-2,948.27	-0.9%
4030 · Working Capital	9,000.00	16,400.00	-7,400.00	-45.1%
4040 · Collections	20,959.93	15,668.23	5,291.70	33.8%
4060 · Aquatic Services	10,335.14	24,071.38	-13,736.24	-57.1%
4070 · Event Services	53,920.40	70,234.20	-16,313.80	-23.2%
4080 · Earned Revenue	63,119.15	43,467.50	19,651.65	45.2%
Total Income	<u>2,183,868.10</u>	<u>2,107,324.03</u>	<u>76,544.07</u>	<u>3.6%</u>
Gross Profit	<u>2,183,868.10</u>	<u>2,107,324.03</u>	<u>76,544.07</u>	<u>3.6%</u>
Net Ordinary Income	<u>2,183,868.10</u>	<u>2,107,324.03</u>	<u>76,544.07</u>	<u>3.6%</u>
Net Income	<u>2,183,868.10</u>	<u>2,107,324.03</u>	<u>76,544.07</u>	<u>3.6%</u>

4:21 PM

05/11/24

Accrual Basis

MCA
Balance Sheet
As of March 31, 2024

	Mar 31, 24	Mar 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1010 · MSI Assessment Acct	528,581.87	610,308.17	-81,726.30
1015 · MCA Operating Reserve 2075	84.90	84.90	0.00
1020 · MCA Operating Acct 3350	262,011.76	8,948.79	253,062.97
1025 · MCA Program Sweep 3107	819.72	819.79	-0.07
1055 · Reserves - FirstBank 6276	1,017,033.80	1,052,650.09	-35,616.29
1060 · Reserves - Charles Schwab	-1.14	-1.14	0.00
1070 · MCA Community Fee Fund 2063	116,203.58	90,705.14	25,498.44
1080 · Community Investment Fund	2,808.34	23,854.50	-21,046.16
Total Checking/Savings	1,927,542.83	1,787,370.24	140,172.59
Accounts Receivable			
1110 · Accounts receivable			
1110-01 · AR-Homeowners	136,039.32	107,568.08	28,471.24
1110-02 · AR-Commercial	12,490.17	7,844.88	4,645.29
1110-03 · AR-Declarant	-8,736.52	5,226.80	-13,963.32
1110-04 · AR-Builders	15,676.18	20,600.87	-4,924.69
1110-05 · AR-PCMD	187,957.33	317,189.75	-129,232.42
1110-06 · AR-For Rent MR	49,547.00	22,518.00	27,029.00
1110-08 · AR-Domestic Water Service	23,180.48	19,492.22	3,688.26
1110-09 · AR-Event Sponsorships	72,673.79	70,073.79	2,600.00
1110-10 · AR-Aquatics	1,020.85	29,076.42	-28,055.57
1110-11 · AR-MCA Operations	24,914.07	28,278.82	-3,364.75
1110 · Accounts receivable - Other	1,297.28	1,252.28	45.00
Total 1110 · Accounts receivable	516,059.95	629,121.91	-113,061.96
1115 · Doubtful accounts allowance	-83,000.00	-83,000.00	0.00
Total Accounts Receivable	433,059.95	546,121.91	-113,061.96
Other Current Assets			
1299 · Undeposited Funds	1,664.21	7,101.52	-5,437.31
1300 · Payroll Service Customer Asset	-2,310.64	-2,310.64	0.00
1410 · Inventories for sale	1,500.24	1,500.24	0.00
1420 · Inventories for use	10,506.44	10,506.44	0.00
1450 · Prepaid expenses	39,017.66	39,017.66	0.00
1455 · Prepaid Insurance	20,911.00	20,911.00	0.00
1530 · Petty Cash - MSI	1,200.00	1,200.00	0.00
1535 · Cash Banks - MCA			
1535-01 · Cash Bank - Pools	2,100.00	2,100.00	0.00
1535-02 · Cash Bank - Events	917.00	917.00	0.00
1535-03 · Cash Bank - Office	100.00	100.00	0.00
Total 1535 · Cash Banks - MCA	3,117.00	3,117.00	0.00
1550 · Training Equipment - Aquatics	3,890.59	3,890.59	0.00
Total Other Current Assets	79,496.50	84,933.81	-5,437.31
Total Current Assets	2,440,099.28	2,418,425.96	21,673.32
Fixed Assets			
1620 · Pool Facility - operating	55,789.44	55,789.44	0.00
1630 · Leasehold improvements	1,292,248.91	1,287,336.35	4,912.56
1640 · Furniture, fixtures, & equip	380,683.87	364,180.02	16,503.85
1650 · Vehicles	379,471.19	299,285.12	80,186.07
1660 · Construction in progress	12,652.62	12,652.62	0.00
1720 · Accum Depreciation -Pool	-48,420.00	-48,420.00	0.00
1740 · Accum Depreciation - Furniture	-283,499.00	-283,499.00	0.00

4:21 PM

05/11/24

Accrual Basis

MCA
Balance Sheet
As of March 31, 2024

	Mar 31, 24	Mar 31, 23	\$ Change
1745 · Accum deprec			
1735 · Accum amort - leasehold improve	-633,887.90	-633,887.90	0.00
1755 · Accum deprec - vehicles	-57,886.00	-57,886.00	0.00
1745 · Accum deprec - Other	-68,220.00	-68,220.00	0.00
Total 1745 · Accum deprec	-759,993.90	-759,993.90	0.00
Total Fixed Assets	1,028,933.13	927,330.65	101,602.48
TOTAL ASSETS	3,469,032.41	3,345,756.61	123,275.80
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2010 · Accounts payable	914,374.12	277,729.06	636,645.06
Total Accounts Payable	914,374.12	277,729.06	636,645.06
Credit Cards			
2050 · Credit card - Capital One VISA			
2050-01 · Capital One (6466)	-3,244.08	-3,558.50	314.42
2050-02 · Capital One (1868)	-3,528.17	-3,528.17	0.00
2050 · Credit card - Capital One VISA - Other	-6,343.83	2,839.16	-9,182.99
Total 2050 · Credit card - Capital One VISA	-13,116.08	-4,247.51	-8,868.57
2052 · First Bank VISA (5586)	-10,259.22	16,008.37	-26,267.59
Total Credit Cards	-23,375.30	11,760.86	-35,136.16
Other Current Liabilities			
2015 · Account Payable - Audit	13,978.00	13,978.00	0.00
2100 · Payroll Liabilities	49,294.19	23,157.98	26,136.21
2111 · Direct Deposit Liabilities	589.40	391.00	198.40
2200 · Prepaid Assessments	281,354.70	266,406.19	14,948.51
2250 · Swim Team Fund	22,773.36	22,773.36	0.00
2260 · F10 Stormsewer Reserve Fund	41,475.00	40,575.00	900.00
2320 · Deferred Insurance Claim	20,977.00	20,977.00	0.00
2410 · Refundable advances	-260.23	-260.23	0.00
Total Other Current Liabilities	430,181.42	387,998.30	42,183.12
Total Current Liabilities	1,321,180.24	677,488.22	643,692.02
Total Liabilities	1,321,180.24	677,488.22	643,692.02
Equity			
3001 · Opening Bal Equity	87,617.39	87,617.39	0.00
3010 · Unrestrict (retained earnings)	44,168.22	171,806.20	-127,637.98
3300 · Working Capital Equity	1,914,307.00	1,914,307.00	0.00
Net Income	101,759.56	494,537.80	-392,778.24
Total Equity	2,147,852.17	2,668,268.39	-520,416.22
TOTAL LIABILITIES & EQUITY	3,469,032.41	3,345,756.61	123,275.80