

Combined Income Statement
 Combined Income Statement - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
TOTAL OPERATING REVENUES	1,129,597	1,102,227	27,370	14,135,807	13,849,386	286,421	12,504,810	13,849,386
TOTAL COST OF GOODS SOLD	133,508	108,804	24,704	1,311,840	1,424,212	(112,372)	1,298,919	1,424,212
GROSS PROFIT	996,088	993,423	2,665	12,823,967	12,425,174	398,793	11,205,891	12,425,174
TOTAL PAYROLL EXPENSES	626,896	631,636	(4,740)	7,189,659	7,433,225	(243,566)	6,421,196	7,433,225
TOTAL OPERATING EXPENSES	416,756	360,711	56,045	4,916,079	4,931,260	(15,181)	4,451,957	4,931,260
NET OPERATING INCOME / (LOSS)	(47,563)	1,076	(48,639)	718,229	60,689	657,540	332,737	60,689
TOTAL OTHER INCOME	1,942	0	1,942	37,398	0	37,398	637,841	0
TOTAL OTHER EXPENSES	36,233	4,720	31,513	508,393	56,640	451,753	557,313	56,640
TOTAL NET INCOME / (LOSS)	(81,854)	(3,644)	(78,210)	247,234	4,049	243,185	413,266	4,049

Combined Income Statement Detail
 Combined Income Statement Detailed - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
Tennis Revenues	23,370	27,400	(4,030)	468,968	496,400	(27,432)	395,756	496,400
Golf Revenues	90,961	68,440	22,521	1,099,679	1,020,806	78,873	966,440	1,020,806
Aquatics Revenues	1,050	4,150	(3,100)	189,824	137,633	52,191	103,115	137,633
Fitness Revenues	7,815	16,720	(8,905)	52,315	149,840	(97,525)	0	149,840
Food & Beverage Revenues	255,804	218,170	37,634	2,773,370	2,827,843	(54,473)	2,398,415	2,827,843
Homeowners' Association Revenues	152,132	152,132	0	1,826,684	1,825,584	1,100	1,590,556	1,825,584
Club Revenues	598,465	615,215	(16,750)	7,724,968	7,391,280	333,688	7,050,528	7,391,280
TOTAL OPERATING REVENUES	1,129,597	1,102,227	27,370	14,135,807	13,849,386	286,421	12,504,810	13,849,386
Tennis Cost of Goods Sold	1,374	1,600	(226)	23,991	30,400	(6,409)	26,045	30,400
Golf Cost of Goods Sold	36,770	24,640	12,130	285,721	256,879	28,842	274,070	256,879
Food & Beverage Cost of Goods Sold	95,364	82,564	12,800	1,002,127	1,136,933	(134,806)	998,803	1,136,933
TOTAL COST OF GOODS SOLD	133,508	108,804	24,704	1,311,840	1,424,212	(112,372)	1,298,919	1,424,212
Tennis Payroll Expenses	38,809	46,134	(7,325)	608,958	686,451	(77,493)	546,201	686,451
Golf Payroll Expenses	55,247	58,923	(3,676)	738,574	715,535	23,039	712,694	715,535
Aquatics Payroll Expenses	29,173	23,053	6,120	452,135	354,560	97,575	350,324	354,560
Fitness Payroll Expenses	30,823	27,769	3,054	214,902	248,993	(34,091)	0	248,993
Food & Beverage Payroll Expenses	190,158	182,909	7,249	1,907,716	1,976,056	(68,340)	1,675,058	1,976,056
Homeowners' Association Payroll	74,949	69,246	5,703	792,738	830,886	(38,148)	653,579	830,886
Club Payroll Expenses	103,283	123,774	(20,491)	1,256,221	1,375,939	(119,718)	1,340,895	1,375,939
GCM Payroll Expenses	104,452	99,828	4,624	1,218,415	1,244,805	(26,390)	1,142,445	1,244,805
TOTAL PAYROLL EXPENSES	626,896	631,636	(4,740)	7,189,659	7,433,225	(243,566)	6,421,196	7,433,225
Tennis Operating Expenses	2,044	1,155	889	58,335	40,610	17,725	26,193	40,610
Golf Operating Expenses	8,959	10,960	(2,001)	146,928	129,385	17,543	124,517	129,385
Aquatics Operating Expenses	7,405	4,935	2,470	107,581	77,088	30,493	80,109	77,088
Fitness Operating Expenses	12,563	12,282	281	106,758	111,288	(4,530)	0	111,288
F&B Operating Expenses	26,325	21,900	4,425	235,226	209,756	25,470	173,092	209,756
Homeowners' AssocOper Expenses	91,602	96,363	(4,761)	894,064	980,612	(86,548)	812,581	980,612
Club Operating Expenses	220,808	187,566	33,242	2,088,774	2,061,805	26,969	1,931,501	2,061,805
GCM Operating Expenses	47,049	25,550	21,499	1,278,414	1,320,716	(42,302)	1,303,965	1,320,716
TOTAL OPERATING EXPENSES	416,756	360,711	56,045	4,916,079	4,931,260	(15,181)	4,451,957	4,931,260

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	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
NET OPERATING INCOME / (LOSS)	(47,563)	1,076	48,639	718,229	60,689	(657,540)	332,737	60,689
OTHER INCOME								
Interest Income	1,942	0	1,942	27,989	0	27,989	14,721	0
Other Income	0	0	0	6,609	0	6,609	121	0
Debt Contrib from REC Fund	0	0	0	0	0	0	600,000	0
Gain/Loss on Sale of Assets	0	0	0	2,800	0	2,800	23,000	0
TOTAL OTHER INCOME	1,942	0	1,942	37,398	0	37,398	637,841	0
OTHER EXPENSES								
Interest Expense Notes	0	0	0	0	0	0	51,931	0
Depreciation	29,127	0	29,127	423,383	0	423,383	423,510	0
Income Taxes	0	0	0	814	0	814	0	0
Claxton Settlement	7,106	4,720	2,386	84,196	56,640	27,556	81,872	56,640
TOTAL OTHER EXPENSES	36,233	4,720	31,513	508,393	56,640	451,753	557,313	56,640
TOTAL NET INCOME / (LOSS)	(81,854)	(3,644)	(78,210)	247,234	4,049	243,185	413,266	4,049

Summary Income Statement
Summary Income Statement - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
TENNIS OPERATIONS	(18,858)	(21,489)	2,631	(222,316)	(261,061)	38,745	(202,683)	(261,061)
GOLF OPERATIONS	(10,016)	(26,083)	16,067	(71,544)	(80,993)	9,449	(144,842)	(80,993)
AQUATICS OPERATIONS	(35,528)	(23,838)	(11,690)	(369,891)	(294,015)	(75,876)	(327,319)	(294,015)
FITNESS OPERATIONS	(35,571)	(23,331)	(12,240)	(269,345)	(210,441)	(58,904)	0	(210,441)
FOOD & BEVERAGE OPERATIONS	(56,043)	(69,203)	13,160	(371,700)	(494,902)	123,202	(448,538)	(494,902)
HOMEOWNER'S ASSOCIATIONS	(14,420)	(13,477)	(943)	139,883	14,086	125,797	124,396	14,086
G&A CLUB OPERATIONS	240,082	299,155	(59,073)	3,908,977	3,896,896	12,081	3,858,661	3,896,896
GOLF COURSE MAINTENANCE	(151,501)	(125,378)	(26,123)	(2,496,829)	(2,565,521)	68,692	(2,446,410)	(2,565,521)
TOTAL MCCHOA NET INCOME / (LOSS)	(81,854)	(3,644)	(78,210)	247,234	4,049	243,185	413,266	4,049

Income Statement Detailed
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	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
TENNIS:								
REVENUES:								
Tennis Guest Fees	1,226	400	826	9,976	8,400	1,576	8,553	8,400
Tennis Lessons/Clinics	18,511	25,000	(6,490)	377,066	415,000	(37,934)	347,311	415,000
Non Member Tennis Tournaments	0	0	0	37,841	35,000	2,841	0	35,000
Tennis Merchandise	3,633	2,000	1,633	44,085	38,000	6,085	39,891	38,000
TOTAL REVENUES	23,370	27,400	(4,030)	468,968	496,400	(27,432)	395,756	496,400
COST OF GOODS SOLD:								
COGS - Tennis Merchandise	1,293	1,600	(307)	23,438	30,400	(6,962)	26,045	30,400
COGS - Merchandise Discounts	(30)	0	(30)	(237)	0	(237)	0	0
COGS - Freight	111	0	111	791	0	791	0	0
TOTAL COST OF GOODS SOLD	1,374	1,600	(226)	23,991	30,400	(6,409)	26,045	30,400
TOTAL TENNIS PAYROLL EXPENSES	38,809	46,134	(7,325)	608,958	686,451	(77,493)	546,201	686,451
OPERATING EXPENSES:								
Sanitation - Tennis	0	0	0	0	0	0	26	0
Repairs & Maintenance - Tennis	493	380	113	2,309	4,560	(2,251)	4,020	4,560
Tennis Supplies	958	500	458	16,472	10,250	6,222	19,807	10,250
Tournament Expense	116	0	116	36,884	22,500	14,384	(140)	22,500
Complimentary Food	476	275	201	2,039	3,300	(1,261)	2,480	3,300
Dues & Subscriptions	0	0	0	630	0	630	0	0
TOTAL OPERATING EXPENSES	2,044	1,155	889	58,335	40,610	17,725	26,193	40,610
TENNIS - NET INCOME/(LOSS)	(18,858)	(21,489)	2,631	(222,316)	(261,061)	38,745	(202,683)	(261,061)

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	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
GOLF:								
REVENUES:								
Golf Guest Fees	20,370	10,500	9,870	208,001	196,200	11,801	169,010	196,200
Cart Rentals	13,280	9,900	3,380	254,832	237,400	17,432	212,409	237,400
Golf Net Lessons	1,915	900	1,015	48,117	19,021	29,096	24,945	19,021
Range Balls & Range Fees	10,865	10,415	450	133,817	124,980	8,837	107,168	124,980
Shoe Services	5	150	(145)	485	1,710	(1,225)	1,257	1,710
Non Member Golf Tournaments	0	0	0	54,560	51,920	2,640	57,340	51,920
Merchandise Sales	41,751	30,000	11,751	322,104	309,950	12,154	321,661	309,950
Club Rentals	100	50	50	888	1,325	(438)	1,225	1,325
Trail Fees	0	4,275	(4,275)	45,900	51,300	(5,400)	47,586	51,300
Annual Locker Rentals	2,675	2,250	425	30,975	27,000	3,975	23,840	27,000
TOTAL REVENUES	90,961	68,440	22,521	1,099,679	1,020,806	78,873	966,440	1,020,806
COST OF GOODS SOLD:								
COGS - Golf Merchandise	36,447	24,000	12,447	277,157	247,960	29,197	264,070	247,960
COGS - Merchandise Discounts	(28)	(100)	72	(1,259)	(1,705)	446	(1,663)	(1,705)
COGS - Shoe Services	0	90	(90)	0	739	(739)	267	739
COGS - Freight	351	650	(299)	9,823	9,885	(62)	11,396	9,885
TOTAL COST OF GOODS SOLD	36,770	24,640	12,130	285,721	256,879	28,842	274,070	256,879
GROSS PROFIT	54,191	43,800	10,391	813,958	763,927	50,031	692,370	763,927
TOTAL GOLF PAYROLL EXPENSES	55,247	58,923	(3,676)	738,574	715,535	23,039	712,694	715,535
OPERATING EXPENSES:								
Office/Golf Shop Supplies	1,080	1,000	80	11,811	11,350	461	13,192	11,350
Permits & Licenses - Golf	0	0	0	265	265	0	265	265
Repairs & Maintenance	35	500	(465)	46	500	(454)	20	500
R&M Carts	289	200	89	3,535	2,400	1,135	1,875	2,400
Cart & Range Supplies	375	2,850	(2,475)	41,018	34,200	6,818	28,135	34,200
Tournament Expenses	0	0	0	1,940	0	1,940	0	0
Cart Lease	5,984	5,910	74	71,059	70,920	139	52,157	70,920
Dues & Subscriptions	550	0	550	6,132	5,000	1,132	2,296	5,000
Continuing Education - Golf	0	500	(500)	0	1,000	(1,000)	2,709	1,000

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Uniforms - Golf Shop	646	0	646	5,884	3,750	2,134	3,051	3,750
Golf Cart GPS	0	0	0	5,238	0	5,238	20,816	0
TOTAL OPERATING EXPENSES	8,959	10,960	(2,001)	146,928	129,385	17,543	124,517	129,385
GOLF - NET INCOME/ (LOSS)	(10,016)	(26,083)	16,067	(71,544)	(80,993)	9,449	(144,842)	(80,993)

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	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
AQUATICS:								
REVENUES:								
Aquatics Guest Fees	60	150	(90)	11,697	4,710	6,987	4,900	4,710
Lessons/Aerobics/Water Polo	990	4,000	(3,010)	109,602	132,923	(23,321)	98,215	132,923
Camp Program Fees	0	0	0	68,525	0	68,525	0	0
TOTAL REVENUES	1,050	4,150	(3,100)	189,824	137,633	52,191	103,115	137,633
TOTAL AQUATICS PAYROLL EXPENSES	29,173	23,053	6,120	452,135	354,560	97,575	350,324	354,560
OPERATING EXPENSES:								
Permits & Licenses - Aquatics	0	0	0	1,732	1,905	(173)	1,732	1,905
Pool Repairs & Maintenance	411	289	122	20,931	6,573	14,358	10,939	6,573
Aquatics Supplies	219	300	(81)	4,101	1,802	2,299	645	1,802
Pool Chemicals	3,125	1,050	2,075	31,342	21,396	9,946	27,351	21,396
Pool Service	3,650	3,296	354	45,950	40,412	5,538	36,669	40,412
Uniforms	0	0	0	3,524	5,000	(1,476)	2,772	5,000
TOTAL OPERATING EXPENSES	7,405	4,935	2,470	107,581	77,088	30,493	80,109	77,088
AQUATICS - NET INCOME/(LOSS)	(35,528)	(23,838)	(11,690)	(369,891)	(294,015)	(75,876)	(327,319)	(294,015)

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	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
FITNESS:								
REVENUES:								
Fitness Private Instruction	3,845	2,000	1,845	27,055	18,000	9,055	0	18,000
Fitness Bootcamp	750	3,680	(2,930)	3,270	32,960	(29,690)	0	32,960
Cycling	160	3,680	(3,520)	500	32,960	(32,460)	0	32,960
Yoga	1,900	7,360	(5,460)	19,690	65,920	(46,230)	0	65,920
Fitness Guest Fees	1,160	0	1,160	1,800	0	1,800	0	0
TOTAL REVENUES:	7,815	16,720	(8,905)	52,315	149,840	(97,525)	0	149,840
TOTAL FITNESS PAYROLL EXPENSES	30,823	27,769	3,054	214,902	248,993	(34,091)	0	248,993
OPERATING EXPENSES:								
Towels - Fitness	3,425	500	2,925	26,300	4,500	21,800	0	4,500
Cleaning - Fitness	0	100	(100)	0	900	(900)	0	900
Utilities - Fitness	0	4,000	(4,000)	0	36,000	(36,000)	0	36,000
Equipment Lease - Fitness	7,315	7,632	(317)	74,093	68,688	5,405	0	68,688
Supplies - Fitness	1,823	50	1,773	6,365	1,200	5,165	0	1,200
TOTAL OPERATING EXPENSES:	12,563	12,282	281	106,758	111,288	(4,530)	0	111,288
FITNESS - NET INCOME/(LOSS)	(35,571)	(23,331)	(12,240)	(269,345)	(210,441)	(58,904)	0	(210,441)

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	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
FOOD & BEVERAGE:								
MEMBER DINING:								
Dining Room Food	64,897	71,000	(6,103)	969,698	866,500	103,198	953,411	866,500
Beer	5,835	11,750	(5,915)	106,286	118,200	(11,914)	117,229	118,200
Wine	17,084	15,000	2,084	188,378	184,000	4,378	178,127	184,000
Liquor	12,149	14,000	(1,851)	179,787	150,750	29,037	186,304	150,750
Non Alcoholic Beverage	1,746	3,200	(1,455)	34,855	37,750	(2,895)	40,048	37,750
TOTAL MEMBER DINING	101,711	114,950	(13,239)	1,479,004	1,357,200	121,804	1,475,119	1,357,200
TURN BUILDING:								
Turn Building Food	3,548	3,200	348	54,171	52,800	1,371	57,546	52,800
Turn Building Beer	1,913	950	963	29,452	29,345	107	33,374	29,345
Turn Building Liquor	1,761	600	1,161	16,825	13,998	2,827	16,615	13,998
Turn Building Wine	8	45	(37)	370	475	(105)	405	475
Turn Building NA Beverage	601	550	51	12,541	13,900	(1,360)	15,939	13,900
TOTAL TURN BUILDING	7,831	5,345	2,486	113,358	110,518	2,840	123,879	110,518
MEMBER PRIVATE EVENTS:								
Member Event Food	43,797	17,000	26,797	361,809	263,800	98,009	297,668	263,800
Member Event Beer	455	200	255	14,812	16,250	(1,438)	17,163	16,250
Member Event Wine	204	450	(246)	15,916	9,625	6,291	14,268	9,625
Member Event Liquor	780	350	430	10,216	8,645	1,571	11,252	8,645
Member Event NA Beverage	0	125	(125)	3,246	3,510	(264)	3,844	3,510
Member Event Setup Fees	0	1,500	(1,500)	0	7,200	(7,200)	675	7,200
Member Event Room Rental	0	500	(500)	3,375	11,845	(8,470)	15,835	11,845
TOTAL MEMBER PRIVATE EVENTS	45,236	20,125	25,111	409,375	320,875	88,500	360,705	320,875
NON MEMBER PRIVATE EVENTS:								
Non-Mem Event Food	0	0	0	12,050	0	12,050	7,152	0
Non Mem Event Beer	0	0	0	0	0	0	468	0
Non Mem Event Wine	0	0	0	0	0	0	230	0
Non Mem Event Liquor	120	0	120	324	0	324	216	0
Non-Mem Event NA Beverage	0	0	0	0	0	0	114	0
Non-Member Event Setup Fees	0	0	0	350	0	350	0	0
TOTAL NON MEMBER PRIVATE EVENTS	120	0	120	12,724	0	12,724	8,180	0

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COURTSIDE GRILL REVENUES								
Courtside Grill Food	48,018	30,000	18,018	290,240	390,000	(99,760)	0	390,000
Courtside Grill Beer	12,431	8,000	4,431	69,870	72,000	(2,130)	0	72,000
Courtside Grill Wine	7,610	8,000	(390)	48,279	72,000	(23,722)	0	72,000
Courtside Grill Liquor	11,651	8,000	3,651	69,311	72,000	(2,689)	0	72,000
Courtside Grill NA Beverage	2,130	3,750	(1,620)	16,848	53,250	(36,402)	0	53,250
TOTAL COURTSIDE GRILL REVENUES	81,839	57,750	24,089	494,548	659,250	(164,702)	0	659,250
SNACK BAR REVENUES:								
Snack Bar Food	0	0	0	17,709	0	17,709	2,063	0
Snack Bar NA Beverage	0	0	0	0	0	0	12	0
Snack Bar Wine	637	0	637	1,573	0	1,573	252	0
Snack Bar Liquor	0	0	0	210	0	210	1,420	0
TOTAL SNACK BAR REVENUES	637	0	637	19,492	0	19,492	3,747	0
OTHER REVENUE								
Corkage Fees	175	0	175	721	0	721	0	0
Retail Wine	18,255	20,000	(1,745)	243,778	380,000	(136,223)	425,807	380,000
Retail Beer	0	0	0	370	0	370	735	0
Retail Liquor	0	0	0	0	0	0	243	0
TOTAL OTHER REVENUE	18,430	20,000	(1,570)	244,869	380,000	(135,132)	426,785	380,000
TOTAL FOOD & BEVERAGE REVENUES	255,804	218,170	37,634	2,773,370	2,827,843	(54,473)	2,398,415	2,827,843
COST OF GOODS SOLD:								
COGS - Food	56,919	42,432	14,487	575,072	550,716	24,356	459,625	550,716
COGS - Retail Wine	9,662	16,800	(7,138)	202,806	319,200	(116,394)	354,652	319,200
COGS - Beer	5,257	6,301	(1,044)	66,336	70,542	(4,206)	46,885	70,542
COGS - Wine	12,057	7,983	4,074	75,655	90,978	(15,323)	61,940	90,978
COGS - Liquor	7,724	6,298	1,426	45,644	66,393	(20,749)	51,609	66,393
COGS - Retail Beer	0	0	0	0	0	0	409	0
COGS - Retail Liquor	0	0	0	0	0	0	201	0
COGS - NA Beverages	3,744	2,750	994	36,615	39,104	(2,489)	23,483	39,104
TOTAL COST OF GOODS SOLD	95,364	82,564	12,800	1,002,127	1,136,933	(134,806)	998,803	1,136,933

Income Statement Detailed
Income Statement Detailed - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
GROSS PROFIT	160,440	135,606	24,834	1,771,243	1,690,910	80,333	1,399,612	1,690,910
TOTAL F&B PAYROLL EXPENSES	190,158	182,909	7,249	1,907,716	1,976,056	(68,340)	1,675,058	1,976,056

Income Statement Detailed
Income Statement Detailed - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
OPERATING EXPENSES:								
F&B Supplies	1,766	1,600	166	25,039	18,600	6,439	17,204	18,600
Sanitation	0	0	0	0	0	0	44	0
Decorations	1,963	350	1,613	6,547	4,200	2,347	4,023	4,200
Equipment Rental	336	0	336	1,005	0	1,005	0	0
Paper Supplies	7,351	6,700	651	69,622	73,000	(3,378)	52,074	73,000
Uniforms - F&B	2,128	950	1,178	5,922	11,045	(5,123)	7,642	11,045
Music & Entertainment	3,099	5,000	(1,901)	4,309	5,700	(1,391)	114	5,700
Repairs & Maintenance	1,053	750	303	13,027	8,150	4,877	15,522	8,150
China/Glass/Silver	1,975	650	1,325	9,763	8,000	1,763	6,931	8,000
Printing & Menus	0	200	(200)	307	2,938	(2,631)	662	2,938
Continuing Education - F&B	0	0	0	0	188	(188)	188	188
Permits & Licenses - F&B	(32)	0	(32)	9,242	5,130	4,112	6,418	5,130
Supplies	314	700	(386)	5,300	6,450	(1,150)	2,584	6,450
Telephone - F&B	0	0	0	35	105	(70)	315	105
Professional Services	3,199	3,000	199	33,796	36,000	(2,204)	33,109	36,000
Dissatisfied Members	755	1,000	(245)	7,606	10,300	(2,694)	4,985	10,300
Laundry & Linens	2,419	1,000	1,419	43,706	19,950	23,756	21,277	19,950
TOTAL OPERATING EXPENSES:	26,325	21,900	4,425	235,226	209,756	25,470	173,092	209,756
F&B - NET INCOME/(LOSS)	(56,043)	(69,203)	13,160	(371,700)	(494,902)	123,202	(448,538)	(494,902)

Income Statement Detailed
Income Statement Detailed - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
HOMEOWNERS ASSOCIATION								
REVENUES:								
Violation Fines	0	0	0	0	0	0	0	0
Homeowner Assoc Dues	152,132	152,132	0	1,825,584	1,825,584	0	1,581,756	1,825,584
Homeowner Transfer Fees	0	0	0	1,100	0	1,100	8,800	0
TOTAL REVENUES	152,132	152,132	0	1,826,684	1,825,584	1,100	1,590,556	1,825,584
TOTAL HOA PAYROLL EXPENSES	74,949	69,246	5,703	792,738	830,886	(38,148)	653,579	830,886
OPERATING EXPENSES:								
Permits & Licenses - HOA	0	0	0	2,710	3,120	(410)	2,520	3,120
Utilities	6,275	7,449	(1,174)	68,265	90,944	(22,679)	77,727	90,944
Telephone - HOA	0	50	(50)	451	600	(149)	0	600
Vehicle Maintenance	0	250	(250)	3,204	2,561	643	3,656	2,561
General HOA Repairs	879	2,000	(1,121)	28,457	26,000	2,457	40,973	26,000
Home Inspection Material	0	0	0	2,000	0	2,000	0	0
Irrigation Repairs	187	1,100	(913)	11,791	13,200	(1,409)	0	13,200
Contract Landscaping - HOA	32,692	33,327	(635)	392,304	399,924	(7,620)	394,121	399,924
Drainage R&M	23	200	(177)	16,071	13,650	2,421	0	13,650
Water Landscaping	15,402	16,497	(1,095)	142,417	198,968	(56,551)	138,670	198,968
Plant Material & Supplies	0	0	0	16,134	17,000	(866)	21,549	17,000
Tree Maintenance	0	4,000	(4,000)	110,865	100,000	10,865	37,800	100,000
Supplies & Small Tools	19	0	19	6,681	3,000	3,681	2,049	3,000
Fuel & Oil	427	540	(113)	6,855	7,959	(1,104)	7,570	7,959
HOA Gutter Cleaning	27,000	30,000	(3,000)	54,000	65,000	(11,000)	54,200	65,000
Landscape Chemicals-Fertilizers	695	0	695	4,284	7,000	(2,716)	5,028	7,000
Landscape Small Equipment Purchase	0	0	0	380	2,000	(1,620)	69	2,000
Landscape Equipment Repairs	1,558	0	1,558	3,009	3,000	9	475	3,000
Landscape Seed - Sod	0	0	0	1,565	3,500	(1,935)	5,907	3,500
Landscape Uniforms	0	0	0	0	0	0	82	0
Satellite Pools Chemicals	386	450	(64)	2,483	8,550	(6,067)	2,514	8,550
Continuing Education - HOA	1,998	500	1,498	13,334	11,000	2,334	14,983	11,000
Waterway Maintenance	4,060	0	4,060	6,803	3,636	3,167	2,688	3,636
TOTAL OPERATING EXPENSES	91,602	96,363	(4,761)	894,064	980,612	(86,548)	812,581	980,612
HOA - NET INCOME/(LOSS)	(14,420)	(13,477)	(943)	139,883	14,086	125,797	124,396	14,086

Income Statement Detailed
Income Statement Detailed - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
GENERAL & ADMINISTRATION								
REVENUES;								
Owner Operating Dues	203,711	203,711	0	2,444,532	2,444,532	0	2,563,320	2,444,532
Swim/Tennis Operating Dues	124,000	124,000	0	1,525,696	1,488,000	37,696	1,335,000	1,488,000
Social Operating Dues	3,000	3,800	(800)	38,600	45,600	(7,000)	41,800	45,600
Golf Assoc Operating Dues	262,504	262,504	0	3,160,140	3,150,048	10,092	2,949,408	3,150,048
NCH Dues Golf Assoc	0	0	0	0	0	0	0	0
NCH Dues Ten/Swm	0	0	0	0	0	0	0	0
Initiation Fees S/T	0	18,000	(18,000)	486,000	216,000	270,000	126,900	216,000
Admin Fees	250	0	250	2,500	0	2,500	0	0
Member Late Fees	0	1,200	(1,200)	0	7,600	(7,600)	1,600	7,600
Non-Ref S/T Waitlist Fees	5,000	2,000	3,000	67,500	39,500	28,000	32,500	39,500
TOTAL REVENUES	598,465	615,215	(16,750)	7,724,968	7,391,280	333,688	7,050,528	7,391,280
TOTAL G&A PAYROLL EXPENSES	103,283	123,774	(20,491)	1,256,221	1,375,939	(119,718)	1,340,895	1,375,939
OPERATING EXPENSES:								
Insurance	42,765	56,000	(13,235)	516,421	648,000	(131,579)	494,912	648,000
Property Taxes	13,326	15,850	(2,524)	155,444	173,494	(18,050)	156,022	173,494
Utilities	37,252	24,781	12,471	400,199	313,390	86,809	272,120	313,390
Water	13,119	11,000	2,119	58,848	59,688	(840)	45,132	59,688
Telephone G&A	1,980	2,457	(477)	23,707	26,504	(2,797)	23,372	26,504
Sanitation	4,268	8,486	(4,218)	48,413	69,882	(21,469)	52,950	69,882
Bank & CC Fees	950	375	575	11,042	5,206	5,836	9,573	5,206
Payroll Services	0	0	0	23	0	23	0	0
Consulting	0	0	0	10,802	45,460	(34,658)	47,145	45,460
Legal Fees	9,102	2,500	6,602	34,411	30,000	4,411	55,330	30,000
Repairs & Maintenance	11,326	7,000	4,326	87,959	87,000	959	103,224	87,000
Computer/Internet/Cable	9,859	10,000	(141)	194,314	128,290	66,024	125,020	128,290
Uniforms	99	0	99	4,952	4,500	452	2,537	4,500
Janitorial Supplies	9,495	2,800	6,695	59,053	34,800	24,253	30,300	34,800
Office Supplies	6,128	1,545	4,583	44,527	17,538	26,989	19,100	17,538
Audit & CPA Fees	0	1,000	(1,000)	14,890	15,650	(760)	14,650	15,650
Printing	944	1,101	(157)	13,743	16,109	(2,366)	16,464	16,109
Postage	2,858	4,000	(1,142)	12,839	10,050	2,789	12,715	10,050
Bad Debt Expense	0	0	0	0	0	0	0	0
Board Expenses	5,836	11,730	(5,894)	41,656	55,718	(14,062)	52,529	55,718
Club Functions	13,186	3,000	10,186	37,648	22,693	14,955	30,056	22,693
Dues & Subscriptions	1,705	2,000	(295)	13,693	6,033	7,660	5,861	6,033
Continuing Education - G&A	1,822	200	1,622	3,132	9,968	(6,836)	7,275	9,968

Income Statement Detailed
Income Statement Detailed - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
Hospitality & Promotions	71	1,600	(1,529)	4,456	16,630	(12,174)	14,619	16,630
G&A Contingency	2,924	1,000	1,924	(8,794)	20,822	(29,616)	25,984	20,822
Suspense (S/B \$0)	3,990	0	3,990	(4,083)	0	(4,083)	36	0
Clubhouse Plants & Flowers	533	1,000	(467)	5,702	9,750	(4,048)	5,265	9,750
Security Alarm System	0	0	0	0	1,247	(1,247)	1,246	1,247
Background/Drug Screening	0	0	0	200	0	200	0	0
Employment Ads	3,240	1,200	2,040	29,736	17,273	12,463	25,042	17,273
Payroll Processing Fees	5,964	4,211	1,753	55,999	47,300	8,699	50,739	47,300
Moraga Land Lease	6,968	6,480	488	82,567	77,745	4,822	78,430	77,745
Security Contract Services	380	0	380	2,248	0	2,248	0	0
Late Fees/Finance Charges	453	0	453	879	0	879	65	0
Locker Room & Pool Towels	9,117	5,000	4,117	109,726	73,500	36,226	101,536	73,500
Environmental Employee Tax	0	0	0	1,396	1,244	152	1,244	1,244
Complimentary Coffee & Snack Mix	1,149	1,250	(101)	15,238	16,321	(1,083)	18,592	16,321
Legal Fees - Governing Docs	0	0	0	5,789	0	5,789	32,414	0
TOTAL OPERATING EXPENSES	220,808	187,566	33,242	2,088,774	2,061,805	26,969	1,931,501	2,061,805
OTHER EXPENSES:								
Interest Expense Notes	0	0	0	0	0	0	51,931	0
Depreciation	29,127	0	29,127	423,383	0	423,383	423,510	0
Income Taxes	0	0	0	814	0	814	0	0
Claxton Settlement	7,106	4,720	2,386	84,196	56,640	27,556	81,872	56,640
TOTAL OTHER EXPENSES	36,233	4,720	31,513	508,393	56,640	451,753	557,313	56,640
OTHER INCOME								
Interest Income	1,942	0	1,942	27,989	0	27,989	14,721	0
Other Income	0	0	0	6,609	0	6,609	121	0
Debt Contrib from REC Fund	0	0	0	0	0	0	600,000	0
Gain/Loss on Sale of Assets	0	0	0	2,800	0	2,800	23,000	0
TOTAL OTHER INCOME	1,942	0	1,942	37,398	0	37,398	637,841	0
G&A CLUB - NET INCOME/(LOSS)	240,082	299,155	(59,073)	3,908,977	3,896,896	12,081	3,858,661	3,896,896

Income Statement Detailed
Income Statement Detailed - Dec, 2023

	Current Month Actual	Current Month Budget	Variance	Current YTD Actual	Current YTD Budget	Variance	Previous Year YTD Actual	Current Year Total Budget
GOLF COURSE MAINTENANCE								
TOTAL GCM PAYROLL EXPENSES	104,452	99,828	4,624	1,218,415	1,244,805	(26,390)	1,142,445	1,244,805
OPERATING EXPENSES:								
Permits & Licenses - GCM	0	0	0	449	6,543	(6,094)	5,694	6,543
Utilities	1,373	1,100	273	52,015	62,808	(10,793)	62,126	62,808
Water	3,343	3,000	343	611,477	700,250	(88,773)	719,254	700,250
Telephone - GCM	0	300	(300)	0	3,600	(3,600)	0	3,600
Sanitation	654	850	(196)	12,512	13,800	(1,288)	13,468	13,800
R&M Pumps	0	0	0	16,344	6,500	9,844	4,827	6,500
R&M Irrig & Drainage	1,157	500	657	31,533	26,000	5,533	23,027	26,000
Service Contracts	8,410	600	7,810	20,824	10,434	10,390	7,245	10,434
Small Equipment	604	0	604	2,733	3,000	(267)	1,628	3,000
Office Supplies	0	0	0	471	1,200	(729)	165	1,200
Course Maint Supplies	3,010	2,000	1,010	20,332	15,300	5,032	13,249	15,300
R&M Equipment	7,386	3,700	3,686	78,060	55,300	22,760	45,117	55,300
Fuel & Oil	1,201	3,500	(2,299)	38,970	52,981	(14,011)	44,460	52,981
Uniforms	3,924	1,250	2,674	10,779	12,600	(1,821)	12,232	12,600
Fertilizers & Chemicals	3,408	3,500	(92)	143,557	152,500	(8,943)	143,518	152,500
Seed & Sod	0	0	0	28,502	25,000	3,502	49,557	25,000
Sand/Gravel/Top Soil	3,622	0	3,622	96,226	83,000	13,226	80,363	83,000
Planting Material/Supplies	0	0	0	745	6,700	(5,955)	9,708	6,700
Lake Maintenance	0	0	0	7,313	10,000	(2,688)	7,630	10,000
Tree Maintenance	5,700	4,500	1,200	100,250	67,500	32,750	57,200	67,500
Continuing Education - GCM	2,440	400	2,040	3,225	3,500	(275)	3,068	3,500
Vehicle Maintenance	818	350	468	1,833	1,750	83	331	1,750
Supt Clothing Allowance	0	0	0	263	450	(187)	99	450
TOTAL OPERATING EXPENSES	47,049	25,550	21,499	1,278,414	1,320,716	(42,302)	1,303,965	1,320,716
GCM - NET INCOME/(LOSS)	(151,501)	(125,378)	(26,123)	(2,496,829)	(2,565,521)	68,692	(2,446,410)	(2,565,521)

Moraga CC HOA Operations
Balance Sheet with Prior Month - December 2023

	December 2023	November 2023	December 2022
<u>ASSETS</u>			
<u>Cash and Cash Equivalents</u>			
Petty Cash	483	600	600
Cash in Bank	2,377,503	2,288,647	1,587,082
Total Cash and Cash Equivalents	2,377,986	2,289,247	1,587,682
<u>Other Current Assets</u>			
Accounts Receivable	1,671,884	1,756,969	1,540,786
Allowance for Doubtful Accounts	-7	-7	-3,118
Accounts Receivable - Other	0	0	167
Prepaid Expenses	255,593	320,102	262,960
Club Inventory	213,819	237,764	197,903
Total Other Current Assets	2,141,289	2,314,828	1,998,698
<u>Property and Equipment</u>			
Land	295,134	295,134	295,134
Building & Improvements	9,986,066	9,986,066	9,986,066
Vehicles	167,105	167,105	167,105
Furniture & Fixtures	510,508	510,508	510,508
Equipment	1,937,014	1,937,014	1,937,014
Computer Equipment	211,851	211,851	198,935
Recreation Area & Improvements	764,763	764,763	764,763
Other Non-Recreation Improvements	1,466,252	1,466,252	1,466,252
Roads, Paths & Resurfacing	1,097,685	1,097,685	1,097,685
Restaurant	594,777	594,777	594,777
Golf Course Improvements	7,586,338	7,586,338	7,586,338
Accumulated Depreciation	-16,671,323	-16,642,197	-16,247,941
Total Property and Equipment	7,946,170	7,975,296	8,356,636
<u>Other Assets</u>			
Leasehold Land	1,400,000	1,400,000	1,400,000
Amortization Leasehold Land	-1,400,000	-1,400,000	-1,400,000
Loan Fees USBank	0	4,691	0
Beverage License	10,000	10,000	10,000
Total Other Assets	10,000	14,691	10,000
TOTAL ASSETS	12,475,445	12,594,062	11,953,016

Moraga CC HOA Operations
Balance Sheet with Prior Month - December 2023

	<u>December 2023</u>	<u>November 2023</u>	<u>December 2022</u>
LIABILITIES			
<u>Current Liabilities</u>			
Accounts Payable	141,322	120,375	262,479
Reciprocal Club Payable	-33	-33	-1,808
Swim Clinic Deferred Revenue	0	0	0
Bocce League Deferred Revenue	0	10,820	0
Swim Team Funds	-42,237	-41,684	-58,465
Golf Lessons Payable	-30,157	-27,805	0
Holiday Fund	1,978	149538	910
401K Contribution Payable	-13,556	32,301	-1,078
Tennis Funds	13,631	13,589	7,230
Golf Associated Funds	91,554	42,302	76,092
Gift Certificate Payable	27,438	31,574	27,397
Golf Tournaments	-507	10,511	2,301
Total Current Liabilities	<u>189,433</u>	<u>341,488</u>	<u>315,058</u>
<u>Other Liabilities</u>			
Accrued Payroll Liabilities	265,362	248,904	224,860
Sales Tax Payable	36,208	31,828	32,367
Service Charges Payable	3,614	3,614	375
Accrued Liabilities	58,175	31,175	62,575
Dues Billed In Advance	903,293	742,347	742,347
Due (To)/From Cap Repl Fund	258,505	288,322	296,889
Due (To)/From Cap Dev Fund	16,316	79,864	-363,823
Due (To)/From Rec Fund	0	0	184,272
Total Other Liabilities	<u>1,541,473</u>	<u>1,426,054</u>	<u>1,179,862</u>
<u>Long Term Liabilities</u>			
Architectural Deposits	86,500	91,000	83,000
Claxton Settlement Payable	999,661	997,345	972,110
Deposits: Swim & Tennis Members	74,879	74,879	73,379
Deposits: Social Members	4,502	4,502	6,500
Deposits: Tenant Members	104,657	102,600	96,000
Total Long Term Liabilities	<u>1,270,199</u>	<u>1,270,326</u>	<u>1,230,989</u>
TOTAL LIABILITIES	<u>3,001,105</u>	<u>3,037,868</u>	<u>2,725,909</u>
Fund Balance	9,227,107	9,227,107	8,813,841
Current Year Net Income(Loss)	247,234	329,088	413,266
Total Members Equity	<u>9,474,341</u>	<u>9,556,195</u>	<u>9,227,107</u>
TOTAL LIABILITIES & EQUITY	<u>12,475,445</u>	<u>12,594,062</u>	<u>11,953,016</u>

December 2023 Monthly Variance Report

	Actuals	Budget	Variance	Description of Variance
Revenues	\$ 1,129,597	\$ 1,102,227	\$ 27,370	<ul style="list-style-type: none"> • Tennis Lesson and Clinic revenues were under budget by \$6.5K (25%) • Food & Beverage revenues were under budget in the Dining Room by \$13K, but over budget in the Courtside Grille by \$24K including \$10K of Bocce League Revenue. Member Private events outpaced the budget by \$25K against a budget of \$20K. • Fitness revenue was \$9K below the \$16.7K budget due to lower than expected class participation. Guest fees were \$1,160 for the month. • Golf guest fees and cart rentals were over budget by \$13K (67%) and merchandise sales were the best ever at \$11K (35%) over budget.
COGS - F&B and Courtside Grille	\$ 95,364	\$ 82,564	\$ 12,800	<ul style="list-style-type: none"> • Budgeted food and beverage COGS were 33% and actual food and beverage COGS were 37%
COGS - Golf and Tennis Merch	\$ 38,144	\$ 26,240	\$ 11,904	<ul style="list-style-type: none"> • Golf COGS were budgeted at 80% and ended at 88%, Tennis merchandise COGS were budgeted at 80% and ended at 38%
Payroll	\$ 626,896	\$ 631,636	\$ (4,740)	<ul style="list-style-type: none"> • The payroll variance follows the yearly pattern that under budget departments continue to make up for over budget areas.
Operating Expenses	\$ 416,756	\$ 360,711	\$ 56,045	<ul style="list-style-type: none"> • MCC continues to have insurance savings to budget of \$13K • Operating Expenses overages were most notably for Club and GCM operating expenses - specifically \$12K for utilities, \$6.6K for legal fees related to member issues, \$11K for janitorial and office supplies, \$8K for GCM service contracts
Net Operating Income	\$ (47,563)	\$ 1,076	\$ (48,639)	
Total Net Income	\$ (81,854)	\$ (3,644)	\$ (78,210)	

**Moraga CC HOA Capital Replacement
Income Statement - December 2023**

	MTD Actual	YTD Actual	YTD Budget	YTD Variance	Total Budget
CAP REPLACEMENT HOA CONTRIBUTIONS					
Homeowner HOA Dues	164,115	1,969,380	1,969,380	0	1,969,380
HOA Interest Income	2,029	27,213	1,000	26,213	1,000
Homeowner Administration Fee	5,000	70,000	107,500	-37,500	107,500
Reserve Funding Plan	0	0	-437,640	437,640	-437,640
TOTAL HOA CONTRIBUTIONS	171,144	2,066,593	1,640,240	426,353	1,640,240
CAP REPLACEMENT HOA EXPENDITURES					
Walkways/Driveways	128,598	237,888	110,000	127,888	110,000
HOA Dead/Diseased Plant Replacement	0	6,875	5,000	1,875	5,000
Exterior Home Painting		278,520	325,000	-46,480	325,000
Exterior Siding/Trim Repair	19,540	436,524	450,000	-13,476	450,000
Fence Repair & Replacement	2,200	42,760	30,000	12,760	30,000
Annual Fire Break_HOA	0	46,200	45,000	1,200	45,000
Home Inspection Expense	0	22,000	107,500	-85,500	107,500
Exterior Light Fixtures	0	0	10,000	-10,000	10,000
Common Area Landscape Improvements	0	0	10,000	-10,000	10,000
Public Sidewalks	0	10,050	35,000	-24,950	35,000
Pathways/Pathway Lighting	0	0	10,000	-10,000	10,000
HOA Tree Removal/Planting	0	0	30,000	-30,000	30,000
Tree Removals	0	37,009	0	37,009	0
Community Equipment Purchases	0	0	10,000	-10,000	10,000
Infra - Irrigation Repairs	29,200	265,472	0	265,472	0
Infra - Waterways	14,125	14,125	0	14,125	0
Infra - Landscape R&M	0	697,181	0	697,181	0
Infra - Common Driveways	0	328,468	0	328,468	0
Infra - Private Streets	0	1,980,324	0	1,980,324	0
Infra - Satellite Pools	0	44,350	0	44,350	0
Infra - Storm Drains	0	674,949	0	674,949	0
Infra Loan Interest Expense	17,314	124,443	337,994	-213,551	337,994
HOA Mapping	0	0	75,000	-75,000	75,000
Electrical Housing Units	0		35,000	-35,000	35,000
Income Tax Expense - HOA	0	802	0	802	0
HOA Depreciation Expense	76	914	0	914	0
TOTAL CAP REPLACEMENT HOA EXPENDITURES	211,053	5,248,854	1,625,494	3,623,360	1,625,494
NET CAP REPLACEMENT HOA CONTRIBUTIONS	-39,909	-3,182,261	14,746	-3,197,007	14,746

**Moraga CC HOA Capital Replacement
Income Statement - December 2023**

	MTD Actual	YTD Actual	YTD Budget	YTD Variance	Total Budget
CAP REPLACEMENT CLUB CONTRIBUTIONS					
Homeowner Club Dues	55,747	668,964	668,964	0	668,964
Golf Associate REC Dues	68,134	820,226	817,608	2,618	817,608
REC Interest Income	1,577	20,368	1,000	19,368	1,000
Contribution to Capital Development	0	-500,000	-250,000	-250,000	-250,000
Reserve Funding	0	0	-286,788	286,788	-286,788
Equipment Sale Proceeds	-18,386	26,000	0	26,000	0
TOTAL CAP REPLACEMENT CLUB CONTRIBUTIONS	107,072	1,035,558	950,784	84,774	950,784
CAP REPLACEMENT CLUB EXPENDITURES					
Kitchen and Courtside Grille Equipment	0	0	0	0	0
Fitness Center Equipment	0	0	0	0	0
Tennis Wind Screens	0	4,353	4,000	353	4,000
Tennis LED Lighting**	-23,375	0	120,000	-120,000	120,000
Tennis Court Resurfacing**	-103,743	0	50,000	-50,000	50,000
Fire Pits	0	6,229	0	6,229	0
2023 Projects - Driving Range Tee	0	0	85,000	-85,000	85,000
Driving Range Mats**	-59,850	22,007	90,000	-67,993	90,000
GC Eqpt Purchases (Lease) Old	460	7,320	0	7,320	0
GC Landscape/Tree Master Plan	0	-21,314	0	-21,314	0
Staff Trailers Leases (Maint. Yard	713	9,846	0	9,846	0
GC Eqpt Purchases (Lease) New	18,428	45,788	66,420	-20,632	66,420
Controllers and Installation	0	0	49,000	-49,000	49,000
Golf Grounds Software Update	17,970	17,970	8,500	9,470	8,500
Golf Course Irrigation Master Plan	7,320	7,320	0	7,320	0
Lane Lines	0	6,002	5,000	1,002	5,000
Pool Deck & Mastic	0	3,967	10,000	-6,033	10,000
Swim Office Awning	0	0	2,000	-2,000	2,000
Pool Speakers or Fire Pits	0	0	7,000	-7,000	7,000
Pool Furniture**	-200,944	0	200,000	-200,000	200,000
Pond Cleanup #9	0	135	0	135	0
Court Eqpt (ball movers, net, etc.	0	3,544	5,000	-1,456	5,000
New path from tennis to Augusta	0	0	85,000	-85,000	85,000
Clubhouse Security Cameras (in/out	0	8,045	41,000	-32,955	41,000
Aquatics Office from Snack Bar	0	-15,000	0	-15,000	0
Clubhouse Landscaping	0	1,702	50,000	-48,298	50,000
Wash Pad Treatment	0	-11,490	0	-11,490	0
REC Depreciation Expense	10,482	116,421	0	116,421	0
Income Tax Expense - Club	0	1,107	0	1,107	0
Bank Fees	0	362	0	362	0
TOTAL CAP REPLACEMENT CLUB EXPENDITURES	-332,539	214,314	877,920	-663,606	877,920
NET CAP REPLACEMENT CLUB CONTRIBUTIONS	439,611	821,244	72,864	748,380	72,864

**These line items represent expenses that have been capitalized as of 12/31/23.

Moraga CC HOA Capital Replacement
Balance Sheet with Prior Month - December 2023

	December 2023	November 2023	December 2022
<u>ASSETS</u>			
Cash			
Cash - HOA	1,933,928	1,933,235	1,090,024
Cash - REC	1,523,284	1,552,786	1,240,054
Total Cash	<u>3,457,212</u>	<u>3,486,021</u>	<u>2,330,078</u>
<u>Other Current Assets</u>			
Due (To)/From Ops Fund	258,505	288,322	296,889
Due (To)/From Cap Dev Fund	0	0	0
Prepaid Expenses	0	0	131,079
HOA Landscape Equipment	27,251	18,628	18,628
GCM Equipment	1,415,610	1,124,715	1,124,715
Building & Land Improvements	591,977	414,980	414,980
Accumulated Depreciation	-635,034	-667,611	-560,835
Total Other Current Assets	<u>1,658,309</u>	<u>1,179,034</u>	<u>1,425,456</u>
Total Assets	<u>5,115,521</u>	<u>4,665,055</u>	<u>3,755,534</u>
<u>LIABILITIES</u>			
<u>Current Liabilities</u>			
Accounts Payable	95,190	7,374	147,992
Accrued Expenses	23,127	17,000	79,490
Dues Billed in Advance	253,505	287,996	287,996
Total Current Liabilities	<u>371,822</u>	<u>312,370</u>	<u>515,478</u>
<u>Long Term Liabilities</u>			
Refundable Deposit (Bruzzone)	9,301	9,301	9,301
Capitalized Leases	215,318	224,006	325,959
FRB Infrastructure Loan	4,054,400	4,054,400	79,097
Total Long Term Liabilities	<u>4,279,019</u>	<u>4,287,707</u>	<u>414,357</u>
Total Liabilities	<u>4,650,841</u>	<u>4,600,077</u>	<u>929,835</u>
<u>EQUITY</u>			
Fund Balances	2,825,699	2,825,699	2,456,123
Current Year Net Income/Loss	-2,361,019	-2,760,721	369,576
Total Equity	<u>464,680</u>	<u>64,978</u>	<u>2,825,699</u>
Total Liabilities & Equity	<u>5,115,521</u>	<u>4,665,055</u>	<u>3,755,534</u>

**Moraga CC HOA Capital Development
Income Statement - December 2023**

	MTD Actual	YTD Actual	YTD Budget	YTD Variance	Total Budget
CAP DEVELOPMENT CONTRIBUTIONS:					
Club Dues Owner	30,739	368,868	368,868	0	368,868
Club Dues Golf Associate	25,080	301,923	300,960	963	300,960
Club Dues Swim/Tennis	21,750	267,612	261,000	6,612	261,000
Contribution from Cap Replacement Club	0	500,000	250,000	250,000	250,000
Reserves for Rec Facility Balloon Payment	0	0	-171,335	171,335	-171,335
Interest Income	169	3,355	100	3,255	100
Total Contributions	77,738	1,441,758	1,009,593	432,165	1,009,593
CAP DEVELOPMENT EXPENDITURES:					
Recreation Facility	3,700	77,530	0	77,530	0
Construction Contingency	0	0	13,631	-13,631	13,631
Liability Insurance	0	0	3,276	-3,276	3,276
Permits and Fees	0	4,334	0	4,334	0
General Contractor Fee	0	0	18,851	-18,851	18,851
Construction Loan Debt Service	0	0	677,619	-677,619	677,619
Golf Cart Parking	0	0	85,000	-85,000	85,000
Banking Fees	0	700	0	700	0
Corporate Income Tax Expense	0	109	0	109	0
Total Expenditures	3,700	82,673	798,377	-715,704	798,377
Net Contributions	74,038	1,359,085	211,216	1,147,869	211,216

Moraga CC HOA Capital Development
Balance Sheet with Prior Month - December 2023

	December 2023	November 2023	December 2022
<u>ASSETS</u>			
<u>Current Assets</u>			
Cash	214,683	175,370	207,599
Due (To)/From Operations Fund	16,316	79,864	-363,823
Due (To)/From Cap Replacement Fund	0	0	0
Prepaid Expenses Other	55,000	55,000	55,000
Total Current Assets	285,999	310,234	-101,224
<u>Other Assets</u>			
Recreation Facility	12,928,470	12,891,450	4,871,042
Total Assets	13,214,469	13,201,684	4,769,818
<u>LIABILITIES</u>			
<u>Current Liabilities</u>			
Accounts Payable	0	0	0
Dues Billed in Advance	16,316	77,569	77,569
Total Current Liabilities	16,316	77,569	77,569
<u>Long Term Liabilities</u>			
Note Payable - First Republic Bank	10,736,075	10,736,075	3,589,256
Total Long Term Liabilities	10,736,075	10,736,075	3,589,256
Total Liabilities	10,752,391	10,813,644	3,666,825
<u>Equity</u>			
Fund Balance	1,102,992	1,102,992	106,032
Current Year Net Income/(Loss)	1,359,086	1,285,048	996,962
Total Equity	2,462,078	2,388,040	1,102,994
Total Liabilities & Equity	13,214,469	13,201,684	4,769,818

**Moraga Country Club HOA Recreation
Income Statement - December 2023**

	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Total Budget</u>
RECREATION CONTRIBUTIONS:					
Golf Associate Membership Fees	21,900	161,300	675,000	-513,700	675,000
NCH Assessment Fee	-10,000	-22,500	0	-22,500	0
Non Refundable Golf Waitlist Fee	26,500	139,000	120,000	19,000	120,000
Reserve Funding	0	0	-795,000	795,000	-795,000
Interest Income	2,660	39,955	0	39,955	0
Total Contributions	41,060	317,755	0	317,755	0
RECREATION EXPENDITURES:					
Corporate Income Taxes	0	1,582	0	1,582	0
Total Expenditures	0	1,582	0	1,582	0
Net Contributions	41,060	316,173	0	316,173	0

Moraga Country Club HOA Recreation
Balance Sheet with Prior Month -December 2023

	<u>December 2023</u>	<u>November 2023</u>	<u>December 2022</u>
<u>ASSETS</u>			
Cash	2,619,026	2,577,966	2,118,581
Total Cash	2,619,026	2,577,966	2,118,581
<u>OTHER CURRENT ASSETS</u>			
Due (To)/From Operations Fund	0	0	184,272
Total Other Current Assets	0	0	184,272
Total Assets	<u>2,619,026</u>	<u>2,577,966</u>	<u>2,302,853</u>
<u>LIABILITIES</u>			
<u>CURRENT LIABILITIES</u>			
Accrued Sales Proceeds	1,000,000	1,000,000	1,000,000
Total Current Liabilities	1,000,000	1,000,000	1,000,000
Total Liabilities	1,000,000	1,000,000	1,000,000
<u>EQUITY</u>			
Fund Balance	1,302,853	1,302,853	1,286,212
Current Year Net Income/(Loss)	316,173	275,113	16,641
Total Equity	1,619,026	1,577,966	1,302,853
Total Liabilities & Equity	<u>2,619,026</u>	<u>2,577,966</u>	<u>2,302,853</u>

MORAGA COUNTRY CLUB HOMEOWNERS' ASSOCIATION

December 2023

	Cash Balance	Due To/(from)	December 2023 Adjusted Cash Balance	November 2023 Adjusted Cash Balance	December 2022 Adjusted Cash Balance
Treasurer reports the following:					
Total Cash and Cash Equivalents	\$ 8,668,907	\$ -	\$ 8,668,907	\$ 8,528,607	\$ 6,243,941
Operating Funds	\$ 2,377,986	\$ (274,821)	\$ 2,103,165	\$ 1,921,064	\$ 1,470,344
Capital Replacement HOA	\$ 1,933,928	\$ 153,485	\$ 2,087,413	\$ 2,097,350	\$ 1,102,988
Capital Replacement REC/CLUB	\$ 1,523,284	\$ 105,020	\$ 1,628,304	\$ 1,676,993	\$ 1,523,979
Capital Development Fund	\$ 214,683	\$ 16,316	\$ 230,999	\$ 255,234	\$ (156,224)
Recreation Fund	\$ 2,619,026		\$ 2,619,026	\$ 2,577,966	\$ 2,302,854
Delinquencies			5 delinquencies in the amount of \$29931	5 delinquencies in the amount of \$24638	5 delinquencies in the amount of \$20439
Liens approved by the board			Two	Two	None

CASH FLOW STATEMENT

December 2023

	<u>Operations</u>	<u>Capital Replacement</u>	<u>Capital Development</u>	<u>Recreation</u>	<u>T o t a l</u>
Beginning Cash Balance	2,289,247	3,486,021	175,370	2,577,966	8,528,604
Net Income/(Loss)	(81,854)	399,702	74,038	41,060	432,946
Add back: Depreciation Expense	29,127		-	-	29,127
Deduct: Accrued Expenses					-
Increase/(Decrease) in Cash	(52,727)	399,702	74,038	41,060	462,073
+/-					
Net Change in Assets	178,229	(479,275)	26,528	-	(274,518)
Net Change in Liabilities	(36,763)	50,764	(61,253)	-	(47,252)
Ending Cash Balance	2,377,986	3,457,212	214,683	2,619,026	8,668,907
+/- Due To/From	(274,821)	258,505	16,316	-	-
Fund Balance	2,103,165	3,715,717	230,999	2,619,026	8,668,907