

# **DREAMLAND VILLA**

## Financial Statements

December, 2018

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# DREAMLAND VILLA RETIREMENT COMMUNITY

## \*TREASURER'S REPORT

December 31, 2018

\*Report compiled by Administrative Services Manager

	<u>Checking</u>	<u>Money Market</u>
Beginning Balance at	\$185,527.42	\$85,996.18

### Changes in Cash Balance: Revenue and Expenses Statement

Income:

Dues:	-\$700.00	
Other Income:	\$14,752.18	
Investment Interest Inc.:	\$3.61	
Total Income:		\$14,055.79

LESS Cash Expenses:	-\$36,062.47	
Net change In Cash:		-\$22,006.68

### Other Changes in Cash Balances:

John's Villa Renovation Expenses	-\$1,871.34
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### Deferred Liabilities:

@ 11/30/18	\$36,252.06	
@ 12/31/18	\$116,576.52	
Increased Cash Balance from Increased Deferred Liabilities:		\$80,324.46

Transfers To Money Market:

Transfer of 10% of the 2018 Fees Received in Nov		\$0.00
Interest Income:	-\$3.61	\$3.61

### Combined Cash Balances:

Ending Balance: Dec 31, 2018:	\$326,920.04	\$242,791.59	\$84,128.45
Ending Balance: Dec 31, 2017:	\$262,362.08	\$184,853.81	\$77,508.27

2018 Has More Cash vs 2017 \$64,557.96

# Balance Sheet

Monday, December 31, 2018

## ASSETS

### Current Assets

1010 National Bank of Arizona	\$242,791.59
1011 Petty Cash	\$450.00
1012 Change Fd-Entertain-Kit	\$600.00

Total Current Assets \$243,841.59

### Fixed Assets

1100 Equipment	\$121,569.18
1105 Allow for Dep Equipment	(\$16,277.00)
1110 Land	\$69,174.00
1120 Buildings	\$729,274.64
1125 Allow for Dep Buildings	(\$668,469.00)
1130 Outside Improvements	\$194,210.60
1135 A/D Outside Improvements	(\$158,761.00)
1140 Swimming Pools	\$150,645.93
1145 A/D Swimming Pools	(\$60,843.00)
1150 Furniture and Fixtures	\$36,862.46
1155 A/D Furniture & Fixtures	(\$35,841.10)
1160 Buildings & Equip NBV	\$154,251.74
1165 A/D Buildings & Equip NBV	(\$154,251.74)

Total Fixed Assets \$361,545.71

### Other Assets

1202 Capital Reserve Fund	\$84,128.45
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Total Other Assets \$84,128.45

TOTAL ASSETS \$689,515.75

## LIABILITIES

### Deferred Liabilities

2010 Accounts Payable	(\$700.00)
2020 Maranatha Church Deposit	\$250.00
2025 Facility Use Deposit	\$8,990.00
2150 Next Dues	\$85,519.01
2155 55+Fee Restricted	\$2,755.55
2204 Directory Deposit	\$4,250.00
2205 Kitchen Reserve	\$3,502.86
2206 Nature Walk Reserve	\$1,449.51
2420 Library Reserve	\$1,346.53
2421 Block Watch Reserve	\$325.71
2422 Woodshop Reserve	\$453.55
2425 Pickleball Reserve	\$796.24
2426 Memory Brick Reserve	\$809.52
2427 Fundraiser Reserve	\$6,175.63
2428 Bocci Ball Reserve	\$357.41
2430 Misc Restricted Donation	\$295.00

Total Deferred Liabilities \$116,576.52

TOTAL LIABILITIES \$116,576.52

## EQUITY

3030 Retained Earnings	\$407,004.06
Current Year Earnings	\$165,935.17

TOTAL EQUITY \$572,939.23

TOTAL LIABILITIES AND EQUITY \$689,515.75

## Revenue and Expenses

### Income

4100 Dues	(\$700.00)	5.0	\$342,911.40	61.7
4105 55+ Fee Income	\$0.00	0.0	\$11,105.33	2.0
4110 Donation Income	\$589.69	4.2	\$64,150.77	11.5
4125 Directory Income	\$0.00	0.0	\$3,263.87	0.6
4220 Transfer Fee	\$1,600.00	11.4	\$40,000.00	7.2
4250 Commissions & Fees	\$989.40	7.0	\$11,628.82	2.1
4255 Interest Earned	\$3.61	0.0	\$54.79	0.0
4305 Sprint Tower Income	\$1,200.00	8.5	\$14,400.00	2.6
4310 Facility Lease Income	\$2,890.00	20.6	\$16,926.00	3.0
4315 Rental Income	\$3,165.00	22.5	\$18,057.00	3.2
4335 Woodshop Income	\$28.20	0.2	\$549.75	0.1
4400 Entertainment Income	\$3,192.00	22.7	\$20,059.96	3.6
4405 Kitchen Income	\$598.08	4.3	\$3,212.14	0.6
4415 Nature Walk Income	\$98.68	0.7	\$1,185.43	0.2
4425 Memory Brick Income	\$160.00	1.1	\$3,474.99	0.6
4426 Library Income	\$116.91	0.8	\$1,205.57	0.2
4426 Pickleball Income	\$124.22	0.9	\$274.22	0.0
4427 Fundraiser Income	\$0.00	0.0	\$4,009.13	0.7
4428 Bocci Ball Income	\$0.00	0.0	(\$702.27)	0.1
Total Income	\$14,055.79	100.0	\$555,766.90	100.0

### Expenses

5005 Entertainment Expense	\$1,249.69	8.9	\$9,751.64	1.8
5018 Citizen Newspaper Exp	\$700.00	5.0	\$8,700.00	1.6
5025 Library Expense	\$116.91	0.8	\$1,205.57	0.2
5035 Woodshop Expense	\$28.20	0.2	\$549.75	0.1
5100 Website Expense	\$103.11	0.7	\$767.67	0.1
5105 Accounting Expense	(\$0.00)	0.0	\$530.75	0.1
5115 Bank Charges	\$19.19	0.1	\$132.68	0.0
5120 Vehicle Expense	\$164.82	1.2	\$2,068.86	0.4
5125 Directory Expense	(\$0.00)	0.0	\$1,918.60	0.3
5195 55+ Fee Expense	(\$0.00)	0.0	\$3,345.35	0.6
5200 Membership Marketing	\$3,586.57	25.5	\$7,807.10	1.4
5205 Office Supplies	\$157.53	1.1	\$4,067.45	0.7
5210 Postage	\$185.53	1.3	\$1,450.81	0.3
5215 Copy Machine Expense	\$322.62	2.3	\$3,488.50	0.6
5225 Kee Card Expense	(\$0.00)	0.0	\$82.63	0.0
5500 Pool Cleaning Service	\$1,400.00	10.0	\$16,700.00	3.0
5505 Pool Maint. & Supplies	(\$0.00)	0.0	\$12,956.93	2.3
5510 Other Maint & Supplies	\$1,175.64	8.4	\$18,674.10	3.4
5512 Rental Expense	\$168.72	1.2	\$4,668.99	0.8
5515 Kitchen Expense	\$598.08	4.3	\$3,212.14	0.6
5525 Memory Brick Expense	\$160.00	1.1	\$474.99	0.1
5526 Pickleball Expense	\$124.22	0.9	\$124.22	0.0
5527 Fundraiser Expense	(\$0.00)	0.0	\$1,608.26	0.3
5528 Bocci Ball Exp	(\$0.00)	0.0	\$505.71	0.1
5530 Donation Expense	\$125.00	0.9	\$1,560.37	0.3
6105 Workmans Comp Ins	(\$0.00)	0.0	\$1,665.00	0.3
6110 General Insurance	(\$0.00)	0.0	\$27,180.00	4.9
6120 Trash Collection	\$328.80	2.3	\$5,704.92	1.0
6125 Legal Expense	\$877.50	6.2	\$3,421.50	0.6
6205 Telephone Expense	\$505.53	3.6	\$5,303.37	1.0
6210 Natural Gas Expense	\$5,223.19	37.2	\$36,474.58	6.6
6215 Electric	\$1,764.26	12.6	\$28,425.59	5.1
6220 Security & Fire Service	\$1,041.76	7.4	\$13,453.92	2.4
6225 Water & Sewer Expense	\$1,809.63	12.9	\$20,927.57	3.8
6230 Landscape Expense	(\$0.00)	0.0	\$250.00	0.0
6235 Nature Walk Expense	\$98.68	0.7	\$1,185.43	0.2
6325 Property Taxes	(\$0.00)	0.0	\$29.40	0.0
6405 Salaries & Wages	\$12,503.00	89.0	\$122,120.65	22.0
6410 Payroll Taxes	\$1,144.33	8.1	\$14,331.98	2.6
6415 Payroll Processing	\$191.75	1.4	\$2,536.15	0.5
6420 Employee Benefits	\$188.21	1.3	\$468.60	0.1
Total Expenses	\$36,062.47	256.6	\$389,831.73	70.1
<b>NET INCOME (LOSS)</b>	<b>(\$22,006.68)</b>	<b>156.6</b>	<b>\$165,935.17</b>	<b>29.9</b>

# DREAMLAND VILLA RETIREMENT COMMUNITY

Operating Budget Report

As of: 12/31/2018

<b>OPERATIONAL BUDGET (YEAR TO DATE)</b>	<b>ACTUAL - YTD</b>	<b>BUDGET - YTD</b>	<b>(UNDER)/OVER - YTD</b>
ALL Income	\$555,342.53	\$410,349.00	\$144,993.53
ALL Expenses	\$389,812.48		
SUBTRACT NON-BUDGET RESTRICTED FUNDS EXPENSES	\$14,130.02		
<b>BUDGETED Expenses</b>	<b>\$375,682.46</b>	<b>\$380,420.00</b>	<b>(\$4,737.54)</b>

## RESTRICTED FUNDS - EXPENSES NOT IN

### BUDGET

(Funds placed in restricted accounts pay for these expenses)

Library Expense	\$1,205.57
Woodshop Expense	\$549.75
Directory Expense	\$1,918.60
55+ Fee Expense	\$3,345.35
Kitchen Expense	\$3,212.14
Memory Brick Expense	\$474.99
Pickle Ball Expense	\$124.22
Fundraiser Expense	\$1,608.26
Bocci Ball Expense	\$505.71
Nature Walk Expense	\$1,185.43
<b>TOTAL</b>	<b>\$14,130.02</b>

# DREAMLAND VILLA RETIREMENT COMMUNITY

## Restricted Funds and Entertainment Committee Accounting Analysis

GL Income	For the Period Ending:		December 31, 2018			
<u>Acct No.</u>	Balance Sheet	<u>Statement of Revenue and Expenses</u>		Gain or	Balance Sheet	
	11/30/2018	Dec Income	Dec Expense	(Loss)	12/31/2018	
<u>Restricted Funds</u>						
2155	55+ Fee Restricted	0.00	\$2,755.55	\$0.00	\$2,755.55	2,755.55
2204	Directory	2,800.00	\$1,450.00	\$0.00	\$1,450.00	4,250.00
2422	Woodshop	432.75	\$49.00	-\$28.20	\$20.80	453.55
2205	Kitchen	2,825.23	\$1,275.71	-\$598.08	\$677.63	3,502.86
2206	Nature Walk	1,298.19	\$250.00	-\$98.68	\$151.32	1,449.51
2421	Block Watch	325.71	\$0.00	\$0.00	\$0.00	325.71
2426	Memory Brick	969.52	\$0.00	-\$160.00	-\$160.00	809.52
2420	Library	1,413.44	\$50.00	-\$116.91	-\$66.91	1,346.53
2427	Fundraiser	6,690.34	\$0.00	-\$514.71	-\$514.71	6,175.63
2425	Pickleball	920.46	\$0.00	-\$124.22	-\$124.22	796.24
2428	Bocci Ball	307.41	\$50.00	\$0.00	\$50.00	357.41
2430	Misc Restricted Donations	0.00	\$370.00	-\$75.00	\$295.00	295.00
	Total: Restricted Funds	17,983.05	<u>\$6,250.26</u>	<u>-\$1,715.80</u>	<u>\$4,534.46</u>	<span style="border: 1px solid black; padding: 2px;">22,517.51</span>
	Non-budgeted Revenue:		<u>\$6,250.26</u>	<u>-\$1,715.80</u>	<u>\$4,534.46</u>	

<u>Deposits</u>	
Accts Payable adjmt	-700.00
Church	250.00
Facility Use	8,990.00
2019 Dues	85,519.01
Total Deposits	<u>94,059.01</u>
Total Restricted Funds	<u>22,517.51</u>
Total Deferred Liabilities	<u>116,576.52</u>

**DREAMLAND VILLA RETIREMENT COMMUNITY**

CAPITAL RESERVE FUND: CASH FLOW STATEMENT

As of: **12/31/2018**

		<u>RECEIPTS</u>	
<b>1/1/18</b>	Beginning Balance (1)		\$77,508.27
	<u>Interest</u>	<u>Dues % Transfer</u>	
Jan 2018	5.03	11,460.00	
Feb 2018	7.29	6,580.53	
Mar 2018	6.38	1,072.66	
April 2018	5.49	266.93	
May 2018	3.36	355.25	
June 2018	4.43	320.00	
July 2018	3.66	115.00	
August 2018	3.90	80.00	
Sept 2018	3.93	50.00	
Oct 2018	3.67	62.00	
Nov 2018	4.04	0.00	
Dec 2018	3.61	0.00	
	Interest: <u>54.79</u>		\$54.79
	Annual Fees Transfer: <u>20,362.37</u>		20,362.37
2017 Cash Received Greater than 2017 Cash Expenses:			\$34,796.28
Fundraising Restricted Funds Loaned for Bocce Ball Carpet:			<u>\$2,400.87</u>
Funds Available for Disbursement through: 12/31/2018			<u><u>135,122.58</u></u>

		<u>DISBURSEMENTS</u>	
1/4/18	Solar Safe Pool Covers for FH & RH Spas	1,744.54	
1/4/18	Bocce Ball Carpet Replacement	9,062.36	
1/17/18	Re-do Pool Table covers and bumpers	1,499.83	
2/14/18	24' Commercial Storage Container	1,655.00	
4/3/18	Farnsworth Bandshell & Flat Roof Repair	19,545.20	
4/7/18	Mansard Roofing & Bandshell Repair Costs	1,262.55	
4/26/18	Reimburse Fundraiser Reserve for Bocce Ball Carpet Lo	1,207.98	
5/25/18	Exercise Room Carpet, less damage credit	1,716.46	
6/12/18	Farnsworth Pool Deck Repair	4,808.50	
11/26/18	Pool restrooms renovations	3,470.37	
11/27/18	Pickleball court resurfacing	3,150.00	
12/31/18	Renovations for Former John's Villa	1,871.34	
	Total Disbursements through: 12/31/2018		50,994.13

Ending Balance Capital Reserve Fund: 12/31/2018 84,128.45

Director Commitments of the Above Funds 0.00

Uncommitted Funds: 12/31/2018 84,128.45

Footnotes:	(1) Beginning 1/1/18 Balance includes transfer of 2018 fees collected in 2017.	14,025.00
	Transferred in January 2018	11,460.00
	Transferred in February 2018	6,580.53
	Transferred in March 2018	1,072.66
	Transferred in April 2018	266.93
	Transferred in May 2018	355.25
	Transferred in June 2018	320.00
	Transferred for July 2018	115.00
	Transferred for August 2018	80.00
	Transferred for October 2018	50.00
	Transferred for September 2019	62.00
12/31/2018 Dues Collected YTD=	342,911.40	34,387.37
		<u>-96.23</u> Amount satisfied thru Dec 2018

DATE

12/31/18

**2018 CAPITAL EXPENSES BUDGET**

<b>Item</b>	<b>Budget</b>	<b>Actual</b>
Farnsworth Hall Bandshell, Roof, and Repair Cracks	\$30,500.00	(\$20,807.75)
Spa Covers	\$1,750.00	(\$1,744.54)
Bocce Ball Court	\$6,700.00	(\$10,270.34)
Excercise Room Carpet	\$3,000.00	(\$1,716.46)
Billard Room Re-cover tables	\$1,500.00	(\$1,499.83)
Security Cameras	\$5,000.00	\$0.00
Johns Villa	\$4,000.00	(\$1,871.34)
Pickle Ball Courts	\$15,000.00	(\$3,150.00)
A/C Units (generic)	\$12,000.00	\$0.00
24' Commercial Storage Unit	\$0.00	(\$1,655.00)
Farnsworth Pool Deck Repair	\$0.00	(\$4,808.50)
Pool Restrooms Renovation	\$0.00	(\$3,470.37)
<b>TOTALS</b>	<b>\$79,450.00</b>	<b>(\$50,994.13)</b>