

DREAMLAND VILLA RETIREMENT COMMUNITY
FINANCIAL STATUS REPORT December, 2019

2019 Operating Expense Budget	
Income	\$450,451
Expense	\$422,315

2019 Financial Position Current Status	
Cash	\$247,454
Capital Reserve	\$149,148

Income (Year to Date)	
Budget	\$450,451
Actual	\$436,646
Amt over/under	-\$13,805
Operating Expenses (Year to Date)	
Budget	\$422,315
Actual	\$415,614
Amt over/under	-\$6,701
Net Operating Budget - over	\$7,104.00

Capital Expense Budget (Year to Date)		
	Budget	Actual
Ofc Remodel	\$5,000	
Read Hall Improvements	\$15,000	\$10,947
Acct Sys & Website Upgrade	\$4,000	
Farnsworth Hall Improvements	\$15,000	\$1,693
Floor Cleaning Equipment	\$4,000	\$3,940
Pool Heater*	\$8,000	\$4,500
AC Units	\$12,000	\$6,400
Total	\$63,000	\$27,480

* Pool Pump was purchased in June for \$4,500

Major Items Over/Under Budget		
Dues	Under	-\$10,471
Facility lease	Under	-\$4,134
Building Damage	Over	\$7,678
Maintenance	Under	-\$6,228
Trash Collection	Under	-\$3,765

Status of Restricted Fund (Deferred Liability) Accounts				
	Beg. of Mo.	Income	Expense	End of Mo.
55+ Fee Restricted Fund	\$2,521	\$2,075	\$2,057	\$2,539
Next Years Dues	\$7,854	\$120,879		\$128,733
Facility Use Deposit	\$5,045	\$8,005	\$1,790	\$11,260
Kitchen Reserve	\$6,651	\$207	\$10	\$6,848
Nature Walk Reserve	\$608	\$250		\$858
Library Reserve	\$396	\$400		\$796
Block Watch Reserve	\$326			\$326
Woodshop Reserve	\$400		\$163	\$237
Pickleball Reserve	\$774		\$338	\$436
Memory Brick Reserve	\$817	\$50		\$867
Fundraiser Reserve	\$5,174			\$5,174
Bocce Ball Reserve	\$448	\$100		\$548
Insurance Reimbursement	\$47,871	\$21,512	\$34,460	\$34,923
Maranatha Church Deposit	\$250			\$250
Misc Restricted Donations	\$0	\$75	\$75	\$0
TOTAL DEFERRED LIABILITIES				\$193,795

additional financial reports available to members upon request in the office

Balance Sheet

Tuesday, December 31, 2019

Dreamland Villa

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

1010 National Bank of Arizona	\$246,403.99
1011 Petty Cash	\$450.00
1012 Change Fd-Entertain-Kit	\$600.00

Total Current Assets \$247,453.99

Fixed Assets

1100 Equipment	\$133,601.82
1105 Allow for Dep Equipment	(\$16,277.00)
1110 Land	\$69,174.00
1120 Buildings	\$741,640.04
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	\$155,145.93
1145 A/D Swimming Pools	(\$60,843.00)
1150 Furniture and Fixtures	\$37,583.59
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 \$391,164.88

Other Assets

1202 Capital Reserve Fund	\$149,147.93
---------------------------	--------------

Total Other Assets \$149,147.93

TOTAL ASSETS \$787,766.80

LIABILITIES

Deferred Liabilities

2020 Maranatha Church Deposit	\$250.00
2025 Facility Use Deposit	\$11,260.35
2150 Next Dues	\$128,732.80
2155 55+Fee Restricted	\$2,538.88
2205 Kitchen Reserve	\$6,847.99
2206 Nature Walk Reserve	\$858.48
2420 Library Reserve	\$796.31
2421 Block Watch Reserve	\$325.71
2422 Woodshop Reserve	\$236.84
2425 Pickleball Reserve	\$435.78
2426 Memory Brick Reserve	\$866.61
2427 Fundraiser Reserve	\$5,174.43
2428 Bocci Ball Reserve	\$548.31
2430 Insurance Reimbursement	\$34,922.91

Total Deferred Liabilities \$193,795.40

TOTAL LIABILITIES \$193,795.40

EQUITY

3030 Retained Earnings	\$572,939.23
Current Year Earnings	\$21,032.17

TOTAL EQUITY \$593,971.40

TOTAL LIABILITIES AND EQUITY \$787,766.80

Revenue and Expenses

Sunday, December 1, 2019 to Tuesday, December 31, 2019

Dreamland Villa

Cash Accounting Year Starts January 1, 2019

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4100 Dues	\$175.00	2.3	\$304,329.29	69.7
4105 55+ Fee Income	\$2,057.24	26.7	\$7,581.67	1.7
4110 Donation Income	\$250.00	3.2	\$2,511.10	0.6
4220 Transfer Fee	\$1,950.00	25.3	\$37,676.49	8.6
4250 Commissions & Fees	\$1,060.00	13.8	\$10,185.49	2.3
4255 Interest Earned	\$8.58	0.1	\$94.48	0.0
4305 Sprint Tower Income	\$1,200.00	15.6	\$14,400.00	3.3
4310 Facility Lease Income	\$0.00	0.0	\$10,430.00	2.4
4315 Rental Income	\$280.00	3.6	\$12,580.46	2.9
4335 Woodshop Income	\$163.67	2.1	\$636.71	0.1
4400 Entertainment Income	\$95.00	1.2	\$23,866.03	5.5
4405 Kitchen Income	\$10.00	0.1	\$2,593.94	0.6
4413 Read Concession Income	\$112.00	1.5	\$569.21	0.1
4415 Nature Walk Income	\$0.00	0.0	\$1,723.63	0.4
4425 Memory Brick Income	\$0.00	0.0	\$292.91	0.1
4426 Library Income	\$0.00	0.0	\$1,629.22	0.4
4426 Pickleball Income	\$338.81	4.4	\$360.46	0.1
4427 Fundraiser Income	\$0.00	0.0	\$4,751.20	1.1
4428 Bocci Ball Income	\$0.00	0.0	\$434.10	0.1
Total Income	\$7,700.30	100.0	\$436,646.39	100.0
TOTAL INCOME				
	\$7,700.30	100.0	\$436,646.39	100.0
EXPENSES				
Expenses				
5005 Entertainment Expense	\$932.38	12.1	\$11,583.61	2.7
5018 Citizen Newspaper Exp	\$750.00	9.7	\$8,700.00	2.0
5025 Library Expense	\$0.00	0.0	\$1,629.22	0.4
5035 Woodshop Expense	\$163.67	2.1	\$636.71	0.1
5050 Building Damage	\$0.00	0.0	\$7,677.76	1.8
5100 Website Expense	\$22.15	0.3	\$744.13	0.2
5105 Accounting Expense	\$0.00	0.0	\$1,531.39	0.4
5115 Bank Charges	\$32.90	0.4	\$195.90	0.0
5120 Vehicle Expense	\$140.80	1.8	\$4,407.88	1.0
5195 55+ Fee Expense	\$2,057.24	26.7	\$7,581.67	1.7
5200 Membership Marketing	\$1,787.47	23.2	\$3,652.13	0.8
5205 Office Supplies	\$465.46	6.0	\$3,459.33	0.8
5210 Postage	\$543.66	7.1	\$1,152.92	0.3
5215 Copy Machine Expense	\$348.22	4.5	\$3,931.80	0.9
5220 Volunteer Expenses	\$101.92	1.3	\$513.76	0.1
5225 Kee Card Expense	\$0.00	0.0	\$1,552.32	0.4
5500 Pool Cleaning Service	\$0.00	0.0	\$15,400.00	3.5
5505 Pool Maint. & Supplies	\$571.12	7.4	\$12,640.48	2.9
5510 Other Maint & Supplies	\$675.99	8.8	\$15,972.04	3.7
5512 Rental Expense	\$1,445.22	18.8	\$4,246.44	1.0
5513 Read Concession Expense	\$0.00	0.0	\$167.65	0.0
5515 Kitchen Expense	\$10.00	0.1	\$2,589.94	0.6
5525 Memory Brick Expense	\$0.00	0.0	\$292.91	0.1
5526 Pickleball Expense	\$338.81	4.4	\$360.46	0.1

Revenue and Expenses

Sunday, December 1, 2019 to Tuesday, December 31, 2019

Dreamland Villa (Continued)

Cash Accounting Year Starts January 1, 2019

	Current	Percent	Year To Date	Percent
EXPENSES (Continued)				
Expenses (Continued)				
5527 Fundraiser Expense	\$0.00	0.0	\$2,612.15	0.6
5528 Bocci Ball Exp	\$0.00	0.0	\$434.10	0.1
5530 Donation Expense	\$0.00	0.0	\$743.26	0.2
6105 Workmans Comp Ins	\$0.00	0.0	\$1,212.00	0.3
6110 General Insurance	\$0.00	0.0	\$27,181.00	6.2
6120 Trash Collection	\$226.06	2.9	\$2,435.02	0.6
6125 Legal Expense	\$1,366.00	17.7	\$5,762.84	1.3
6205 Telephone Expense	\$492.34	6.4	\$5,889.29	1.3
6210 Natural Gas Expense	\$5,037.32	65.4	\$34,876.53	8.0
6215 Electric	\$1,665.03	21.6	\$27,283.15	6.2
6220 Security & Fire Service	\$123.49	1.6	\$13,500.75	3.1
6225 Water & Sewer Expense	\$1,382.92	18.0	\$18,307.19	4.2
6230 Landscape Expense	\$0.00	0.0	\$300.00	0.1
6235 Nature Walk Expense	\$0.00	0.0	\$1,723.63	0.4
6325 Property Taxes	\$0.00	0.0	\$16.66	0.0
6405 Salaries & Wages	\$12,138.28	157.6	\$143,674.70	32.9
6410 Payroll Taxes	\$1,068.86	13.9	\$14,065.13	3.2
6415 Payroll Processing	\$205.60	2.7	\$2,833.37	0.6
6420 Employee Benefits	\$337.24	4.4	\$2,143.00	0.5
Total Expenses	\$34,430.15	447.1	\$415,614.22	95.2
TOTAL EXPENSES	\$34,430.15	447.1	\$415,614.22	95.2
NET INCOME (LOSS)	(\$26,729.85)	347.1	\$21,032.17	4.8

DREAMLAND VILLA RETIREMENT COMMUNITY

CAPITAL RESERVE FUND CASH FLOW STATEMENT

As of: **12/31/2019**

RECEIPTS					
1/1/19	Beginning Balance				\$84,128.45
<u>Date</u>		<u>Interest</u>		<u>Annual Fees 10 % Transferr</u>	<u>Total</u>
Jan 2019		\$3.55		\$21,569.00	\$21,572.55
Feb 2019		\$4.68		\$4,889.00	\$4,893.68
Mar 2019		\$5.07		\$1,572.00	\$1,577.07
April 2019		\$8.77		\$1,400.00	\$1,408.77
May 2019		\$9.75		\$260.00	\$269.75
June 2019		\$9.47		\$190.00	\$199.47
July 2019		\$8.34		\$210.00	\$218.34
Aug 2019		\$9.82		\$145.00	\$154.82
Sep 2019		\$8.91		\$24.00	\$32.91
Oct 2019		\$8.96		\$115.00	\$123.96
Nov 2019		\$8.58		\$0.00	\$8.58
Dec 2019		\$8.58		\$0.00	\$8.58
Interest:		<u>\$94.48</u>			
10 % Annual Fees Transferred:			<u>\$30,374.00</u>		
TOTAL Interest + Fees:					<u>\$30,468.48</u>
<u>Date</u>	<u>Other Funds Transferred into Capital Fund</u>				
3.21.19	Reda Duehr donation Transferred into Capital Fund:				\$62,031.12
					\$0.00
					\$0.00
					\$0.00
TOTAL Funds Available for Disbursement through: 12/31/2019					\$176,628.05

<u>Date</u>	<u>Project</u>	<u>DISBURSEMENT</u>	<u>Amount</u>	
1/21/19	RH/Library bldg. Remodel		\$2,219.26	
1/28/19	RH/Library bldg. Remodel		\$1,430.00	
1/29/19	Floor Cleaning Equipment		\$3,939.75	
2/6/19	RH/Library bldg. Remodel		\$1,027.69	
2/6/19	RH/Library bldg. Remodel		\$4,936.75	
3/19/19	FH and Bandshell Improvement		\$1,692.89	
3/28/19	RH/Library bldg. Remodel		\$1,333.78	
6/25/19	Farnsworth Pool Pump		\$4,500.00	
9/24/19	Down Payment on AC unit for Farnsworth Hall		\$4,000.00	
10/21/19	Balance for Farnsworth AC Unit		\$2,400.00	
			\$0.00	
			\$0.00	
			\$0.00	
Total Disbursements through: 12/31/2019				\$27,480.12

Ending Balance Capital Reserve Fund: 12/31/2019

\$149,147.93