

DREAMLAND VILLA RETIREMENT COMMUNITY
FINANCIAL STATUS REPORT June, 2019

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

| 2019 Financial Position Current Status | |
|---|-----------|
| Cash | \$218,562 |
| Capital Reserve | \$155,001 |

| Income (Year to Date) | |
|--|--------------------|
| Budget | \$398,538 |
| Actual | \$394,006 |
| Amt over/under | -\$4,532 |
| Operating Expenses (Year to Date) | |
| Budget | \$249,732 |
| Actual | \$237,525 |
| Amt over/under | -\$12,207 |
| Net Budget over/under | -\$7,675.00 |

| 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 | |
| Total | \$63,000 | \$21,080 |

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

Purchase approved via email by the board, to be retroactively voted on during the October board meeting.

| Major Items Over/Under Budget | | |
|--------------------------------------|--|-----------|
| Dues Inc | | -\$14,927 |
| Initial Membership Fee Inc | | \$4,000 |
| Entertainment Inc. | | \$3,017 |
| Membership Mktg Exp | | -\$1,769 |
| Maintenance Exp | | -\$2,268 |
| Electric Exp | | -\$1,140 |

| Status of Restricted Fund Accounts | | | | |
|---|--------------------|---------------|----------------|-------------------|
| | Beg. of Mo. | Income | Expense | End of Mo. |
| 55+ Fee Restricted Fund | \$5,229 | \$75 | \$838 | \$4,466 |
| Directory Deposit | \$5,300 | | \$4,250 | \$1,050 |
| Kitchen Reserve | \$6,176 | \$24 | \$100 | \$6,100 |
| Nature Walk Reserve | \$571 | | | \$571 |
| Library Reserve | \$1,655 | | \$98 | \$1,557 |
| Block Watch Reserve | \$326 | | | \$326 |
| Woodshop Reserve | \$570 | | | \$570 |
| Pickleball Reserve | \$774 | | | \$774 |
| Memory Brick Reserve | \$818 | | \$121 | \$697 |
| Fundraiser Reserve | \$5,373 | | | \$5,373 |
| Bocce Ball Reserve | \$448 | | | \$448 |
| Misc Restricted Donations | \$0 | | | \$0 |

additional financial reports available to members upon request in the office

Balance Sheet

Sunday, June 30, 2019

Dreamland Villa

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

| | |
|-------------------------------|--------------|
| 1010 National Bank of Arizona | \$217,512.09 |
| 1011 Petty Cash | \$450.00 |
| 1012 Change Fd-Entertain-Kit | \$600.00 |

| | |
|----------------------|--------------|
| Total Current Assets | \$218,562.09 |
|----------------------|--------------|

Fixed Assets

| | |
|--------------------------------|----------------|
| 1100 Equipment | \$131,701.82 |
| 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 | \$150,645.93 |
| 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 | \$384,764.88 |
|--------------------|--------------|

Other Assets

| | |
|---------------------------|--------------|
| 1202 Capital Reserve Fund | \$155,000.74 |
|---------------------------|--------------|

| | |
|--------------------|--------------|
| Total Other Assets | \$155,000.74 |
|--------------------|--------------|

| | |
|--------------|---------------------|
| TOTAL ASSETS | <u>\$758,327.71</u> |
|--------------|---------------------|

LIABILITIES

Deferred Liabilities

| | |
|-------------------------------|------------|
| 2020 Maranatha Church Deposit | \$250.00 |
| 2025 Facility Use Deposit | \$5,850.00 |
| 2150 Next Dues | \$875.00 |
| 2155 55+Fee Restricted | \$4,465.33 |
| 2204 Directory Deposit | \$1,050.00 |
| 2205 Kitchen Reserve | \$6,100.43 |
| 2206 Nature Walk Reserve | \$570.64 |
| 2420 Library Reserve | \$1,557.35 |
| 2421 Block Watch Reserve | \$325.71 |
| 2422 Woodshop Reserve | \$570.47 |
| 2425 Pickleball Reserve | \$774.59 |
| 2426 Memory Brick Reserve | \$696.61 |
| 2427 Fundraiser Reserve | \$5,373.07 |
| 2428 Bocci Ball Reserve | \$448.31 |

| | |
|----------------------------|-------------|
| Total Deferred Liabilities | \$28,907.51 |
|----------------------------|-------------|

| | |
|-------------------|--------------------|
| TOTAL LIABILITIES | <u>\$28,907.51</u> |
|-------------------|--------------------|

EQUITY

| | |
|------------------------|--------------|
| 3030 Retained Earnings | \$572,939.23 |
| Current Year Earnings | \$156,480.97 |

| | |
|--------------|---------------------|
| TOTAL EQUITY | <u>\$729,420.20</u> |
|--------------|---------------------|

| | |
|------------------------------|---------------------|
| TOTAL LIABILITIES AND EQUITY | <u>\$758,327.71</u> |
|------------------------------|---------------------|

Revenue and Expenses

Saturday, June 1, 2019 to Sunday, June 30, 2019

Dreamland Villa

Cash Accounting Year Starts January 1, 2019

| | Current | Percent | Year To Date | Percent |
|------------------------------|-------------|---------|--------------|---------|
| INCOME | | | | |
| Income | | | | |
| 4100 Dues | \$3,018.38 | 29.3 | \$299,873.11 | 76.1 |
| 4105 55+ Fee Income | \$838.37 | 8.1 | \$3,580.22 | 0.9 |
| 4110 Donation Income | \$0.00 | 0.0 | \$1,925.00 | 0.5 |
| 4220 Transfer Fee | \$2,800.00 | 27.1 | \$24,400.00 | 6.2 |
| 4250 Commissions & Fees | \$720.00 | 7.0 | \$5,555.80 | 1.4 |
| 4255 Interest Earned | \$9.47 | 0.1 | \$41.29 | 0.0 |
| 4305 Sprint Tower Income | \$1,200.00 | 11.6 | \$7,200.00 | 1.8 |
| 4310 Facility Lease Income | \$190.00 | 1.8 | \$10,430.00 | 2.6 |
| 4315 Rental Income | \$315.00 | 3.1 | \$7,697.96 | 2.0 |
| 4335 Woodshop Income | \$0.00 | 0.0 | \$128.08 | 0.0 |
| 4400 Entertainment Income | \$719.00 | 7.0 | \$23,517.03 | 6.0 |
| 4405 Kitchen Income | \$99.75 | 1.0 | \$2,169.18 | 0.6 |
| 4413 Read Concession Income | \$188.00 | 1.8 | \$188.00 | 0.0 |
| 4415 Nature Walk Income | \$0.00 | 0.0 | \$1,661.47 | 0.4 |
| 4425 Memory Brick Income | \$120.82 | 1.2 | \$212.91 | 0.1 |
| 4426 Library Income | \$98.03 | 1.0 | \$468.18 | 0.1 |
| 4426 Pickleball Income | \$0.00 | 0.0 | \$21.65 | 0.0 |
| 4427 Fundraiser Income | \$0.00 | 0.0 | \$4,501.56 | 1.1 |
| 4428 Bocci Ball Income | \$0.00 | 0.0 | \$434.10 | 0.1 |
| Total Income | \$10,316.82 | 100.0 | \$394,005.54 | 100.0 |
| TOTAL INCOME | | | | |
| | \$10,316.82 | 100.0 | \$394,005.54 | 100.0 |
| EXPENSES | | | | |
| Expenses | | | | |
| 5005 Entertainment Expense | \$58.06 | 0.6 | \$9,691.68 | 2.5 |
| 5018 Citizen Newspaper Exp | \$0.00 | 0.0 | \$4,400.00 | 1.1 |
| 5025 Library Expense | \$98.03 | 1.0 | \$468.18 | 0.1 |
| 5035 Woodshop Expense | \$0.00 | 0.0 | \$128.08 | 0.0 |
| 5100 Website Expense | \$39.47 | 0.4 | \$356.29 | 0.1 |
| 5105 Accounting Expense | \$0.00 | 0.0 | \$881.39 | 0.2 |
| 5115 Bank Charges | \$0.00 | 0.0 | \$161.50 | 0.0 |
| 5120 Vehicle Expense | \$0.00 | 0.0 | \$2,598.37 | 0.7 |
| 5195 55+ Fee Expense | \$838.37 | 8.1 | \$3,580.22 | 0.9 |
| 5200 Membership Marketing | \$0.00 | 0.0 | \$1,731.16 | 0.4 |
| 5205 Office Supplies | \$973.80 | 9.4 | \$1,854.27 | 0.5 |
| 5210 Postage | \$0.00 | 0.0 | \$337.93 | 0.1 |
| 5215 Copy Machine Expense | \$280.93 | 2.7 | \$2,103.90 | 0.5 |
| 5220 Volunteer Expenses | \$315.00 | 3.1 | \$367.50 | 0.1 |
| 5225 Kee Card Expense | \$0.00 | 0.0 | \$17.25 | 0.0 |
| 5500 Pool Cleaning Service | \$1,400.00 | 13.6 | \$8,400.00 | 2.1 |
| 5505 Pool Maint. & Supplies | \$3,965.00 | 38.4 | \$7,987.92 | 2.0 |
| 5510 Other Maint & Supplies | \$4,347.16 | 42.1 | \$10,681.89 | 2.7 |
| 5512 Rental Expense | \$99.43 | 1.0 | \$1,452.40 | 0.4 |
| 5513 Read Concession Expense | \$79.00 | 0.8 | \$79.00 | 0.0 |
| 5515 Kitchen Expense | \$99.75 | 1.0 | \$2,165.18 | 0.5 |
| 5525 Memory Brick Expense | \$120.82 | 1.2 | \$212.91 | 0.1 |
| 5526 Pickleball Expense | \$0.00 | 0.0 | \$21.65 | 0.0 |
| 5527 Fundraiser Expense | \$0.00 | 0.0 | \$2,361.71 | 0.6 |

Revenue and Expenses

Saturday, June 1, 2019 to Sunday, June 30, 2019

Dreamland Villa (Continued)

Cash Accounting Year Starts January 1, 2019

| | Current | Percent | Year To Date | Percent |
|------------------------------|---------------|---------|--------------|---------|
| EXPENSES (Continued) | | | | |
| Expenses (Continued) | | | | |
| 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 | (\$313.00) | 3.0 | \$536.00 | 0.1 |
| 6110 General Insurance | \$0.00 | 0.0 | \$27,181.00 | 6.9 |
| 6120 Trash Collection | \$224.40 | 2.2 | \$1,092.42 | 0.3 |
| 6125 Legal Expense | \$118.50 | 1.1 | \$2,626.84 | 0.7 |
| 6205 Telephone Expense | \$460.29 | 4.5 | \$2,827.79 | 0.7 |
| 6210 Natural Gas Expense | \$2,820.13 | 27.3 | \$24,420.13 | 6.2 |
| 6215 Electric | \$2,025.35 | 19.6 | \$11,360.06 | 2.9 |
| 6220 Security & Fire Service | \$1,435.00 | 13.9 | \$11,152.44 | 2.8 |
| 6225 Water & Sewer Expense | \$1,419.62 | 13.8 | \$9,582.69 | 2.4 |
| 6235 Nature Walk Expense | \$0.00 | 0.0 | \$1,661.47 | 0.4 |
| 6405 Salaries & Wages | \$10,192.03 | 98.8 | \$71,415.51 | 18.1 |
| 6410 Payroll Taxes | \$837.64 | 8.1 | \$7,962.10 | 2.0 |
| 6415 Payroll Processing | \$196.90 | 1.9 | \$1,503.42 | 0.4 |
| 6420 Employee Benefits | \$164.16 | 1.6 | \$984.96 | 0.2 |
| Total Expenses | \$32,295.84 | 313.0 | \$237,524.57 | 60.3 |
| TOTAL EXPENSES | \$32,295.84 | 313.0 | \$237,524.57 | 60.3 |
| NET INCOME (LOSS) | (\$21,979.02) | 213.0 | \$156,480.97 | 39.7 |

DREAMLAND VILLA RETIREMENT COMMUNITY

CAPITAL RESERVE FUND CASH FLOW STATEMENT

As of: **6/30/2019**

| RECEIPTS | | | | | |
|---|--|--------------------|--|----------------------------|--------------|
| 1/1/19 | Beginning Balance | | | | \$84,128.45 |
| Date | | Interest | | Annual Fees 10 % Transferr | Total |
| 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 | | \$0.00 | | \$0.00 | \$0.00 |
| Aug 2019 | | \$0.00 | | \$0.00 | \$0.00 |
| Sep 2019 | | \$0.00 | | \$0.00 | \$0.00 |
| Oct 2019 | | \$0.00 | | \$0.00 | \$0.00 |
| Nov 2019 | | \$0.00 | | \$0.00 | \$0.00 |
| Dec 2019 | | \$0.00 | | \$0.00 | \$0.00 |
| Interest: | | <u>\$41.29</u> | | | |
| 10 % Annual Fees Transferred: | | <u>\$29,880.00</u> | | | |
| TOTAL Interest + Fees: | | <u>\$29,921.29</u> | | | |
| Date | Other Funds Transferred into Capital Fund | | | | |
| 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: 6/30/2019 | | | | | \$176,080.86 |

| Date | Project | DISBURSEMENT | Amount | |
|--|------------------------------|--------------|------------|-------------|
| 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 | |
| | | | \$0.00 | |
| | | | \$0.00 | |
| | | | \$0.00 | |
| | | | \$0.00 | |
| | | | \$0.00 | |
| Total Disbursements through: 6/30/2019 | | | | \$21,080.12 |

Ending Balance Capital Reserve Fund: 6/30/2019

\$155,000.74