

# DREAMLAND VILLA

## Financial Statements

December, 2020

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**DREAMLAND VILLA RETIREMENT COMMUNITY  
FINANCIAL STATUS REPORT DECEMBER 2020**

<b>2020 Operating Expense Budget</b>	
Income	\$445,000
Expense	\$436,275

<b>2020 Financial Position Current Status</b>	
Cash	\$153,205
Capital Reserve	\$157,704

<b>Income (Year to Date)</b>	
Budget	\$445,000
Actual	\$428,321
Amt over/under	\$16,679
<b>Operating Expenses (Year to Date)</b>	
Budget	\$436,275
Actual	\$398,141
Amt over/under	\$38,134
<b>Net Budget</b>	<b>Under \$21,455.00</b>

<b>Capital Expense Budget (Year to Date)</b>		
	<b>Budget</b>	<b>Actual</b>
New Truck	\$0	
Pool Heater	\$6,000	
AC Units	\$6,000	
Farnsworth Hall Improvements	\$34,000	\$22,422
<b>Total</b>	<b>\$46,000</b>	<b>\$22,422</b>

<b>Major Items Over/Under Budget (YTD)</b>					
Dues Income	Under	-\$6,201	Ent. Expense	Under	-\$5,367
Initial Membership Fee	Over	\$3,112	Electric	Under	-\$4,853
Ent. Income	Under	-\$1,436	Other Maint	Under	-\$5,188

<b>Status of Restricted Fund (Deferred Liability) Accounts</b>					
		<b>Beg. of Mo.</b>	<b>Income</b>	<b>Expense</b>	<b>End of Mo.</b>
2020	Maranatha Church Deposit	\$250	\$0	\$0	\$250
2025	Facility Use Deposit	\$4,287	\$0	\$3,637	\$650
2040	Advance Payments	\$0	\$0	\$0	\$0
2150	Next Years Dues (moved to 2021 Dues Income in January)	\$3,850	\$70,750	\$0	\$74,600
2155	55+ Fee Restricted Fund	\$1,651	\$1,215	\$0	\$2,866
2205	Kitchen Reserve	\$9,543	\$0	\$0	\$9,543
2206	Nature Walk Reserve	\$858	\$50	\$0	\$908
2420	Library Reserve	\$3,044	\$30	\$0	\$3,074
2421	Block Watch Reserve	\$205	\$0	\$0	\$205
2422	Woodshop Reserve	\$1,506	\$211	\$1,386	\$331
2425	Pickleball Reserve	\$414	\$50	\$12	\$452
2426	Memory Brick Reserve	\$1,516	\$50	\$20	\$1,546
2427	Fundraiser Reserve	\$7,355	\$25	\$0	\$7,380
2428	Bocce Ball Reserve	\$548	\$0	\$0	\$548
2430	Misc Restricted Donations	\$0	\$100	\$0	\$100
	Insurance Reimbursement	\$0	\$0	\$0	\$0
	Misc Restricted Donations	\$0	\$0	\$0	\$0
	<b>TOTAL DEFERRED LIABILITIES</b>				<b>\$102,454</b>

additional financial reports available to members upon request in the office

# Balance Sheet

Thursday, December 31, 2020

## Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2020

### ASSETS

#### Current Assets

1010 National Bank of Arizona	\$152,155.42	
1011 Petty Cash	\$450.00	
1012 Change Fd-Entertain-Kit	\$600.00	
Total Current Assets		\$153,205.42

#### Fixed Assets

1100 Equipment	\$156,023.88	
1105 Allow for Dep Equipment	(\$16,677.00)	
1110 Land	\$69,174.00	
1120 Buildings	\$741,640.04	
1125 Allow for Dep Buildings	(\$668,511.00)	
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	(\$60,988.00)	
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		\$412,999.94

#### Other Assets

1202 Capital Reserve Fund	\$157,703.89	
Total Other Assets		\$157,703.89

TOTAL ASSETS \$723,909.25

### LIABILITIES

#### Deferred Liabilities

2020 Maranatha Church Deposit	\$250.00	
2025 Facility Use Deposit	\$650.00	
2150 Next Dues	\$74,600.00	
2155 55+Fee Restricted	\$2,866.13	
2205 Kitchen Reserve	\$9,543.48	
2206 Nature Walk Reserve	\$908.48	
2420 Library Reserve	\$3,074.31	
2421 Block Watch Reserve	\$205.06	
2422 Woodshop Reserve	\$330.91	
2425 Pickleball Reserve	\$452.09	
2426 Memory Brick Reserve	\$1,545.61	
2427 Fundraiser Reserve	\$7,380.45	
2428 Bocci Ball Reserve	\$548.31	
2430 Misc Restricted Donation	\$100.00	
Total Deferred Liabilities		\$102,454.83

TOTAL LIABILITIES \$102,454.83

### EQUITY

3030 Retained Earnings	\$591,274.64	
Current Year Earnings	\$30,179.78	

TOTAL EQUITY

\$621,454.42

TOTAL LIABILITIES AND EQUITY

\$723,909.25

Prepared by Dreamland Villa Retirement Com. on January 7, 2021 at 11:27 AM

# Revenue and Expenses

Tuesday, December 1, 2020 to Thursday, December 31, 2020

## Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2020

	Current	Prior Year	Change	Year To Date	Prior Year	Change
<b>INCOME</b>						
Income						
4100 Dues	\$525.00	\$175.00	\$350.00	\$308,799.09	\$304,329.29	\$4,469.80
4105 55+ Fee Income	\$0.00	\$2,057.24	(\$2,057.24)	\$5,709.94	\$7,581.67	(\$1,871.73)
4110 Donation Income	\$50.00	\$250.00	(\$200.00)	\$1,081.44	\$2,511.10	(\$1,429.66)
4220 Intial Membership Fee	\$1,875.00	\$1,950.00	(\$75.00)	\$39,112.20	\$37,676.49	\$1,435.71
4250 Commissions & Fees	\$1,130.00	\$1,060.00	\$70.00	\$9,819.85	\$10,185.49	(\$365.64)
4255 Interest Earned	\$7.05	\$8.58	(\$1.53)	\$117.39	\$94.48	\$22.91
4305 Sprint Tower Income	\$1,200.00	\$1,200.00	\$0.00	\$14,400.00	\$14,400.00	\$0.00
4310 Facility Lease Income	\$200.00	\$0.00	\$200.00	\$9,755.00	\$10,430.00	(\$675.00)
4315 Rental Income	\$968.00	\$280.00	\$688.00	\$10,162.95	\$12,580.46	(\$2,417.51)
4335 Woodshop Income	\$1,386.45	\$163.67	\$1,222.78	\$1,961.93	\$636.71	\$1,325.22
4400 Entertainment Income	\$1,138.33	\$95.00	\$1,043.33	\$22,564.46	\$23,866.03	(\$1,301.57)
4405 Kitchen Income	\$0.00	\$10.00	(\$10.00)	\$999.51	\$2,593.94	(\$1,594.43)
4413 Read Concession Income	\$77.38	\$112.00	(\$34.62)	\$158.23	\$569.21	(\$410.98)
4415 Nature Walk Income	\$0.00	\$0.00	\$0.00	\$0.00	\$1,723.63	(\$1,723.63)
4420 Block Watch Income	\$0.00	\$0.00	\$0.00	\$120.65	\$0.00	\$120.65
4425 Memory Brick Income	\$20.00	\$0.00	\$20.00	\$80.00	\$292.91	(\$212.91)
4426 Library Income	\$0.00	\$0.00	\$0.00	\$0.00	\$1,629.22	(\$1,629.22)
4426 Pickleball Income	\$12.04	\$338.81	(\$326.77)	\$33.69	\$360.46	(\$326.77)
4427 Fundraiser Income	\$0.00	\$0.00	\$0.00	\$3,444.93	\$4,751.20	(\$1,306.27)
4428 Bocci Ball Income	\$0.00	\$0.00	\$0.00	\$0.00	\$434.10	(\$434.10)
Total Income	\$8,589.25	\$7,700.30	\$888.95	\$428,321.26	\$436,646.39	(\$8,325.13)
<b>TOTAL INCOME</b>	<b>\$8,589.25</b>	<b>\$7,700.30</b>	<b>\$888.95</b>	<b>\$428,321.26</b>	<b>\$436,646.39</b>	<b>(\$8,325.13)</b>
<b>EXPENSES</b>						
Expenses						
5005 Entertainment Expense	\$2,128.86	\$932.38	\$1,196.48	\$6,633.29	\$11,583.61	(\$4,950.32)
5018 Citizen Newspaper Exp	\$1,450.00	\$750.00	\$700.00	\$9,400.00	\$8,700.00	\$700.00
5025 Library Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$1,629.22	(\$1,629.22)
5035 Woodshop Expense	\$1,386.45	\$163.67	\$1,222.78	\$1,961.93	\$636.71	\$1,325.22
5050 Building Damage	\$0.00	\$0.00	\$0.00	\$0.00	\$7,677.76	(\$7,677.76)

5100 Website Expense	\$22.15	\$22.15	\$0.00	\$805.85	\$744.13	\$61.72
5105 Accounting Expense	\$0.00	\$0.00	\$0.00	\$850.00	\$1,531.39	(\$681.39)
5115 Bank Charges	(\$50.09)	\$32.90	(\$82.99)	\$29.46	\$195.90	(\$166.44)
5116 Credit Card Charges/Fees	\$243.02	\$0.00	\$243.02	\$249.85	\$0.00	\$249.85
5120 Vehicle Expense	\$0.00	\$140.80	(\$140.80)	\$1,918.61	\$4,407.88	(\$2,489.27)
5195 55+ Fee Expense	\$99.00	\$2,057.24	(\$1,958.24)	\$5,808.94	\$7,581.67	(\$1,772.73)
5200 Membership Marketing	\$3,695.59	\$1,787.47	\$1,908.12	\$5,185.63	\$3,652.13	\$1,533.50
5205 Office Supplies	\$722.17	\$465.46	\$256.71	\$3,704.08	\$3,459.33	\$244.75
5210 Postage	\$148.29	\$543.66	(\$395.37)	\$1,050.26	\$1,152.92	(\$102.66)
5215 Copy Machine Expense	\$190.60	\$348.22	(\$157.62)	\$3,165.90	\$3,931.80	(\$765.90)
5220 Volunteer Expenses	\$0.00	\$101.92	(\$101.92)	\$121.27	\$513.76	(\$392.49)
5225 Kee Card Expense	\$0.00	\$0.00	\$0.00	\$3,578.38	\$1,552.32	\$2,026.06
5500 Pool Cleaning Service	\$1,400.00	\$0.00	\$1,400.00	\$18,200.00	\$15,400.00	\$2,800.00
5505 Pool Maint. & Supplies	\$4,505.81	\$571.12	\$3,934.69	\$14,990.55	\$12,640.48	\$2,350.07
5510 Other Maint & Supplies	\$928.31	\$675.99	\$252.32	\$12,812.19	\$15,972.04	(\$3,159.85)
5511 Facility Equipment Expens	\$0.00	\$0.00	\$0.00	\$7,015.85	\$0.00	\$7,015.85
5512 Rental Expense	\$60.22	\$1,445.22	(\$1,385.00)	\$1,241.42	\$4,246.44	(\$3,005.02)
5513 Read Concession Expense	\$0.00	\$0.00	\$0.00	\$68.72	\$167.65	(\$98.93)
5515 Kitchen Expense	\$0.00	\$10.00	(\$10.00)	\$999.51	\$2,589.94	(\$1,590.43)
5520 Block Watch Expense	\$0.00	\$0.00	\$0.00	\$120.65	\$0.00	\$120.65
5525 Memory Brick Expense	\$20.00	\$0.00	\$20.00	\$80.00	\$292.91	(\$212.91)
5526 Pickleball Expense	\$12.04	\$338.81	(\$326.77)	\$33.69	\$360.46	(\$326.77)
5527 Fundraiser Expense	\$0.00	\$0.00	\$0.00	\$3,132.43	\$2,612.15	\$520.28
5528 Bocci Ball Exp	\$0.00	\$0.00	\$0.00	\$0.00	\$434.10	(\$434.10)
5530 Donation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$743.26	(\$743.26)
6105 Workmans Comp Ins	\$0.00	\$0.00	\$0.00	\$1,275.00	\$1,212.00	\$63.00
6110 General Insurance	\$0.00	\$0.00	\$0.00	\$33,208.00	\$27,181.00	\$6,027.00
6115 Licenses & Permits	\$0.00	\$0.00	\$0.00	\$495.00	\$0.00	\$495.00
6120 Trash Collection	\$233.91	\$226.06	\$7.85	\$2,729.88	\$2,435.02	\$294.86
6125 Legal Expense	\$0.00	\$1,366.00	(\$1,366.00)	\$4,572.00	\$5,762.84	(\$1,190.84)
6205 Telephone Expense	\$186.61	\$492.34	(\$305.73)	\$6,200.41	\$5,889.29	\$311.12
6210 Natural Gas Expense	\$4,721.27	\$5,037.32	(\$316.05)	\$27,951.05	\$34,876.53	(\$6,925.48)
6215 Electric	\$1,627.40	\$1,665.03	(\$37.63)	\$25,146.70	\$27,283.15	(\$2,136.45)
6220 Security & Fire Service	\$500.00	\$123.49	\$376.51	\$14,412.03	\$13,500.75	\$911.28
6225 Water & Sewer Expense	\$1,513.04	\$1,382.92	\$130.12	\$20,610.26	\$18,307.19	\$2,303.07
6230 Landscape Expense	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00	\$0.00
6235 Nature Walk Expense	\$0.00	\$0.00	\$0.00	\$180.00	\$1,723.63	(\$1,543.63)
6325 Property Taxes	\$0.00	\$0.00	\$0.00	\$17.14	\$16.66	\$0.48
6405 Salaries & Wages	\$12,899.88	\$12,138.28	\$761.60	\$139,628.44	\$143,674.70	(\$4,046.26)
6410 Payroll Taxes	\$1,148.14	\$1,068.86	\$79.28	\$12,698.22	\$14,065.13	(\$1,366.91)
6415 Payroll Processing	\$266.20	\$205.60	\$60.60	\$2,903.35	\$2,833.37	\$69.98
6420 Employee Benefits	\$49.00	\$337.24	(\$288.24)	\$2,655.54	\$2,143.00	\$512.54
Total Expenses	\$40,107.87	\$34,430.15	\$5,677.72	\$398,141.48	\$415,614.22	(\$17,472.74)
TOTAL EXPENSES	\$40,107.87	\$34,430.15	\$5,677.72	\$398,141.48	\$415,614.22	(\$17,472.74)

<b>NET INCOME (LOSS)</b>	<u>(\$31,518.62)</u>	<u>(\$26,729.85)</u>	(\$4,788.77)	<u>\$30,179.78</u>	<u>\$21,032.17</u>	\$9,147.61
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Prepared by Dreamland Villa Retirement Com. on January 7, 2021 at 11:30 AM

