

**DREAMLAND VILLA RETIREMENT COMMUNITY  
FINANCIAL STATUS REPORT February, 2020**

| <b>2019 Operating Expense Budget</b> |           |
|--------------------------------------|-----------|
| Income                               | \$445,000 |
| Expense                              | \$436,275 |

| <b>2019 Financial Position Current Status</b> |           |
|---|-----------|
| Cash  | \$279,796 |
| Capital Reserve                               | \$177,717 |

| <b>Income (Year to Date)</b>             |                           |
|--|---------------------------|
| Budget                                   | \$304,877                 |
| Actual                                   | \$328,495                 |
| Amt over                                 | \$23,618                  |
| <b>Operating Expenses (Year to Date)</b> |                           |
| Budget                                   | \$111,564                 |
| Actual                                   | \$107,709                 |
| Amt under                                | -\$3,855                  |
| <b>Net Budget</b>                        | <b>Under -\$27,473.00</b> |

| <b>Capital Expense Budget (Year to Date)</b> |                 |               |
|--|-----------------|---------------|
|  | <b>Budget</b>   | <b>Actual</b> |
| New Truck                                    | \$12,000        | \$0           |
| Pool Heater                                  | \$12,000        | \$0           |
| AC Units                                     | \$12,000        | \$0           |
| Farnsworth Hall Improvements                 | \$10,000        | \$0           |
| <b>Total</b>                                 | <b>\$46,000</b> | <b>\$0</b>    |

| <b>Major Items Over/Under Budget</b> |      |          |                       |       |         |
|--------------------------------------|------|----------|-----------------------|-------|---------|
| Dues (income)                        | over | \$10,542 | Entertainment Expense | under | \$3,531 |
| *Facility/Rental Ent Income          | over | \$11,762 | Pool Maintenance      | over  | \$1,275 |
| General Insurance Expense            | over | \$5,708  | General Maintenance   | under | \$1,601 |

| <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> |
| 55+ Fee Restricted Fund  | \$2,069            | \$380         | \$845          | \$1,604           |
| Next Years Dues (moved to 2020 Dues Income in January)         | \$0                |               |                | \$0               |
| Facility Use Deposit   | \$10,975           | \$3,815       | \$6,400        | \$8,390           |
| Kitchen Reserve  | \$7,173            | \$2,615       | \$277          | \$9,511           |
| Nature Walk Reserve  | \$858              |               |                | \$858             |
| Library Reserve  | \$1,386            | \$400         |                | \$1,786           |
| Block Watch Reserve  | \$326              |               | \$7            | \$319             |
| Woodshop Reserve   | \$332              | \$35          |                | \$367             |
| Pickleball Reserve   | \$436              |               | \$22           | \$414             |
| Memory Brick Reserve   | \$907              |               |                | \$907             |
| Fundraiser Reserve   | \$9,450            | \$606         | \$1,092        | \$8,964           |
| Bocce Ball Reserve   | \$548              |               |                | \$548             |
| *Insurance Reimbursement                                       | \$73               | \$16,349      | \$16,422       | \$0               |
| Maranatha Church Deposit                                       | \$250              |               |                | \$250             |
| Misc Restricted Donations                                      | \$0                |               |                | \$0               |
| <b>TOTAL DEFERRED LIABILITIES</b>                              |                    |               |                | <b>\$33,918</b>   |

\*Insurance Reimbursement was distributed as income to Entertainment, Rental, or Facility Lease Income, depending on the 2019 event that was being reimbursed.

additional financial reports available to members upon request in the office

# Balance Sheet

Saturday, February 29, 2020

## Dreamland Villa

Cash Accounting Year Starts January 1, 2020

### ASSETS

#### Current Assets

|                               |              |
|-------------------------------|--------------|
| 1010 National Bank of Arizona | \$278,745.78 |
| 1011 Petty Cash               | \$450.00     |
| 1012 Change Fd-Entertain-Kit  | \$600.00     |

Total Current Assets \$279,795.78

#### 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 | \$177,717.04 |
|---------------------------|--------------|

Total Other Assets \$177,717.04

**TOTAL ASSETS** \$848,677.70

### LIABILITIES

#### Deferred Liabilities

|                               |            |
|-------------------------------|------------|
| 2020 Maranatha Church Deposit | \$250.00   |
| 2025 Facility Use Deposit     | \$8,390.00 |
| 2155 55+Fee Restricted        | \$1,604.30 |
| 2205 Kitchen Reserve          | \$9,511.41 |
| 2206 Nature Walk Reserve      | \$858.48   |
| 2420 Library Reserve          | \$1,786.31 |
| 2421 Block Watch Reserve      | \$319.21   |
| 2422 Woodshop Reserve         | \$366.84   |
| 2425 Pickleball Reserve       | \$414.13   |
| 2426 Memory Brick Reserve     | \$906.61   |
| 2427 Fundraiser Reserve       | \$8,964.44 |
| 2428 Bocci Ball Reserve       | \$548.31   |

Total Deferred Liabilities \$33,920.04

**TOTAL LIABILITIES** \$33,920.04

### EQUITY

|                        |              |
|------------------------|--------------|
| 3030 Retained Earnings | \$593,971.40 |
| Current Year Earnings  | \$220,786.26 |

**TOTAL EQUITY** \$814,757.66

**TOTAL LIABILITIES AND EQUITY** \$848,677.70

# Revenue and Expenses

Saturday, February 1, 2020 to Saturday, February 29, 2020

## Dreamland Villa

Cash Accounting Year Starts January 1, 2020

|                                | Current     | Percent | Year To Date | Percent |
|--------------------------------|-------------|---------|--------------|---------|
| <b>INCOME</b>                  |             |         |              |         |
| Income                         |             |         |              |         |
| 4100 Dues                      | \$43,299.45 | 59.2    | \$285,542.39 | 86.9    |
| 4105 55+ Fee Income            | \$844.39    | 1.2     | \$1,599.58   | 0.5     |
| 4110 Donation Income           | \$227.45    | 0.3     | \$831.43     | 0.3     |
| 4220 Transfer Fee              | \$4,000.00  | 5.5     | \$7,200.00   | 2.2     |
| 4250 Commissions & Fees        | \$840.00    | 1.1     | \$1,509.85   | 0.5     |
| 4255 Interest Earned           | \$9.98      | 0.0     | \$19.11      | 0.0     |
| 4305 Sprint Tower Income       | \$2,400.00  | 3.3     | \$3,600.00   | 1.1     |
| 4310 Facility Lease Income     | \$5,000.00  | 6.8     | \$6,500.00   | 2.0     |
| 4315 Rental Income             | \$3,474.60  | 4.7     | \$5,814.95   | 1.8     |
| 4400 Entertainment Income      | \$11,643.00 | 15.9    | \$12,947.00  | 3.9     |
| 4405 Kitchen Income            | \$276.10    | 0.4     | \$973.58     | 0.3     |
| 4413 Read Concession Income    | \$33.00     | 0.0     | \$33.00      | 0.0     |
| 4420 Block Watch Income        | \$6.50      | 0.0     | \$6.50       | 0.0     |
| 4425 Memory Brick Income       | \$0.00      | 0.0     | \$60.00      | 0.0     |
| 4426 Pickleball Income         | \$21.65     | 0.0     | \$21.65      | 0.0     |
| 4427 Fundraiser Income         | \$1,091.86  | 1.5     | \$1,835.94   | 0.6     |
| Total Income                   | \$73,167.98 | 100.0   | \$328,494.98 | 100.0   |
| <b>TOTAL INCOME</b>            |             |         |              |         |
|                                | \$73,167.98 | 100.0   | \$328,494.98 | 100.0   |
| <b>EXPENSES</b>                |             |         |              |         |
| Expenses                       |             |         |              |         |
| 5005 Entertainment Expense     | \$429.01    | 0.6     | \$1,968.60   | 0.6     |
| 5018 Citizen Newspaper Exp     | \$750.00    | 1.0     | \$1,500.00   | 0.5     |
| 5100 Website Expense           | \$22.15     | 0.0     | \$44.30      | 0.0     |
| 5105 Accounting Expense        | \$0.00      | 0.0     | \$850.00     | 0.3     |
| 5115 Bank Charges              | \$3.21      | 0.0     | \$27.36      | 0.0     |
| 5120 Vehicle Expense           | \$130.59    | 0.2     | \$191.34     | 0.1     |
| 5195 55+ Fee Expense           | \$844.39    | 1.2     | \$1,599.58   | 0.5     |
| 5200 Membership Marketing      | \$433.02    | 0.6     | \$802.26     | 0.2     |
| 5205 Office Supplies           | \$444.50    | 0.6     | \$570.71     | 0.2     |
| 5215 Copy Machine Expense      | \$471.09    | 0.6     | \$743.51     | 0.2     |
| 5500 Pool Cleaning Service     | \$1,400.00  | 1.9     | \$4,200.00   | 1.3     |
| 5505 Pool Maint. & Supplies    | \$3,408.03  | 4.7     | \$3,775.03   | 1.1     |
| 5510 Other Maint & Supplies    | \$1,112.23  | 1.5     | \$1,398.93   | 0.4     |
| 5511 Facility Equipment Expens | \$162.11    | 0.2     | \$162.11     | 0.0     |
| 5512 Rental Expense            | \$109.42    | 0.1     | \$169.64     | 0.1     |
| 5513 Read Concession Expense   | \$0.00      | 0.0     | \$23.78      | 0.0     |
| 5515 Kitchen Expense           | \$276.10    | 0.4     | \$973.58     | 0.3     |
| 5520 Block Watch Expense       | \$6.50      | 0.0     | \$6.50       | 0.0     |
| 5525 Memory Brick Expense      | \$0.00      | 0.0     | \$60.00      | 0.0     |
| 5526 Pickleball Expense        | \$21.65     | 0.0     | \$21.65      | 0.0     |
| 5527 Fundraiser Expense        | \$1,091.86  | 1.5     | \$1,835.94   | 0.6     |
| 6105 Workmans Comp Ins         | \$165.00    | 0.2     | \$331.00     | 0.1     |
| 6110 General Insurance         | \$2,384.00  | 3.3     | \$33,208.00  | 10.1    |
| 6120 Trash Collection          | \$225.22    | 0.3     | \$450.86     | 0.1     |
| 6125 Legal Expense             | \$1,036.00  | 1.4     | \$1,168.00   | 0.4     |
| 6205 Telephone Expense         | \$523.75    | 0.7     | \$1,051.92   | 0.3     |
| 6210 Natural Gas Expense       | \$5,123.46  | 7.0     | \$11,250.71  | 3.4     |

# Revenue and Expenses

Saturday, February 1, 2020 to Saturday, February 29, 2020

## Dreamland Villa (Continued)

Cash Accounting Year Starts January 1, 2020

|                              | <u>Current</u>     | <u>Percent</u> | <u>Year To Date</u> | <u>Percent</u> |
|------------------------------|--------------------|----------------|---------------------|----------------|
| EXPENSES (Continued)         |                    |                |                     |                |
| Expenses (Continued)         |                    |                |                     |                |
| 6215 Electric                | \$1,993.01         | 2.7            | \$3,696.74          | 1.1            |
| 6220 Security & Fire Service | \$387.12           | 0.5            | \$3,934.55          | 1.2            |
| 6225 Water & Sewer Expense   | \$1,949.05         | 2.7            | \$3,147.76          | 1.0            |
| 6405 Salaries & Wages        | \$11,754.10        | 16.1           | \$23,850.64         | 7.3            |
| 6410 Payroll Taxes           | \$1,700.86         | 2.3            | \$3,453.79          | 1.1            |
| 6415 Payroll Processing      | \$205.60           | 0.3            | \$565.45            | 0.2            |
| 6420 Employee Benefits       | \$357.24           | 0.5            | \$674.48            | 0.2            |
| Total Expenses               | <u>\$38,920.27</u> | 53.2           | <u>\$107,708.72</u> | 32.8           |
| <br>                         |                    |                |                     |                |
| TOTAL EXPENSES               | <u>\$38,920.27</u> | 53.2           | <u>\$107,708.72</u> | 32.8           |
| <br>                         |                    |                |                     |                |
| NET INCOME (LOSS)            | <u>\$34,247.71</u> | 46.8           | <u>\$220,786.26</u> | 67.2           |

**DREAMLAND VILLA RETIREMENT COMMUNITY**

**CAPITAL RESERVE FUND CASH FLOW STATEMENT**

As of: **2/29/2020**

| <b>RECEIPTS</b>  |   |                   |                            |                     |
|--|---|-------------------|----------------------------|---------------------|
| 1/1/20   |   | Beginning Balance |                            | \$149,147.93        |
| Date   |   | Interest          | Annual Fees 10 % Transferr | Total               |
| Jan 2020   |   | \$9.13            |                            | \$9.13              |
| Feb 2020   |   | \$9.98            | \$28,550.00                | \$28,559.98         |
| Mar 2020   |   |                   |                            | \$0.00              |
| April 2020   |   |                   |                            | \$0.00              |
| May 2020   |   |                   |                            | \$0.00              |
| June 2020  |   |                   |                            | \$0.00              |
| July 2020  |   |                   |                            | \$0.00              |
| Aug 2020   |   |                   |                            | \$0.00              |
| Sep 2020   |   |                   |                            | \$0.00              |
| Oct 2020   |   |                   |                            | \$0.00              |
| Nov 2020   |   |                   |                            | \$0.00              |
| Dec 2020   |   |                   |                            | \$0.00              |
| Interest:  |   | <u>\$19.11</u>    |                            |                     |
| 10 % Annual Fees Transferred:                                    |   |                   | <u>\$28,550.00</u>         |                     |
| TOTAL Interest + Fees:   |   |                   |                            | <u>\$28,569.11</u>  |
| Date   | Other Funds Transferred into Capital Fund |                   |                            |                     |
|  |   |                   |                            | \$0.00              |
|  |   |                   |                            | \$0.00              |
|  |   |                   |                            | \$0.00              |
|  |   |                   |                            | \$0.00              |
| <b>TOTAL Funds Available for Disbursement through: 2/29/2020</b> |   |                   |                            | <b>\$177,717.04</b> |

| Date                         | Project | DISBURSEMENT | Amount |
|------------------------------|---------|--------------|--------|
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
|                              |         |              | \$0.00 |
| Total Disbursements through: |         | 2/29/2020    | \$0.00 |

|   |                     |
|---|---------------------|
| <b>Ending Balance Capital Reserve Fund: 2/29/2020</b> | <b>\$177,717.04</b> |
|---|---------------------|