

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

2020 Operating Expense Budget	
Income	\$445,000
Expense	\$436,275

2020 Financial Position Current Status	
Cash	\$165,846
Capital Reserve	\$162,085

Income (Year to Date)	
Budget	\$400,839
Actual	\$408,896
Amt over/under	\$8,057
Operating Expenses (Year to Date)	
Budget	\$328,682
Actual	\$295,001
Amt over/under	\$33,681
Net Budget	Under \$25,624.00

Capital Expense Budget (Year to Date)		
	Budget	Actual
New Truck	\$12,000	
Pool Heater	\$12,000	
AC Units	\$12,000	
Farnsworth Hall Improvements	\$10,000	\$17,798
Total	\$46,000	\$17,798

Major Items Over/Under Budget					
Dues Income	Under	\$7,344	Ent. Expense	Under	\$6,307
Initial Membership Fee	Over	\$1,158	Electric	Under	\$4,142
Ent. Income	over	\$4,135	Gen Insurance	Over	\$5,708

Status of Restricted Fund (Deferred Liability) Accounts				
	Beg. of Mo.	Income	Expense	End of Mo.
55+ Fee Restricted Fund	\$4,789	\$100		\$4,889
Next Years Dues (moved to 2020 Dues Income in January)	\$0			\$0
Facility Use Deposit	\$3,937	\$450		\$4,387
Kitchen Reserve	\$9,569			\$9,569
Nature Walk Reserve	\$858			\$858
Library Reserve	\$2,666			\$2,666
Block Watch Reserve	\$205			\$205
Woodshop Reserve	\$390		\$53	\$337
Pickleball Reserve	\$414			\$414
Memory Brick Reserve	\$907	\$20		\$927
Fundraiser Reserve	\$7,792			\$7,792
Bocce Ball Reserve	\$548			\$548
Insurance Reimbursement	\$0			\$0
Maranatha Church Deposit	\$250			\$250
Misc Restricted Donations	\$0			\$0
TOTAL DEFERRED LIABILITIES				\$32,842

additional financial reports available to members upon request in the office

Balance Sheet

Wednesday, September 30, 2020

Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2020

ASSETS

Current Assets

1010 National Bank of Arizona	\$158,443.73
1011 Petty Cash	\$450.00
1012 Change Fd-Entertain-Kit	\$600.00
1050 Accounts Receivable	\$6,351.80

Total Current Assets \$165,845.53

Fixed Assets

1100 Equipment	\$151,399.92
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 \$408,375.98

Other Assets

1202 Capital Reserve Fund	\$162,085.40
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Total Other Assets \$162,085.40

TOTAL ASSETS \$736,306.91

LIABILITIES

Deferred Liabilities

2020 Maranatha Church Deposit	\$250.00
2025 Facility Use Deposit	\$4,387.00
2040 Advance Payments	\$650.00
2155 55+Fee Restricted	\$4,888.61
2205 Kitchen Reserve	\$9,569.41
2206 Nature Walk Reserve	\$858.48
2420 Library Reserve	\$2,666.31
2421 Block Watch Reserve	\$205.06
2422 Woodshop Reserve	\$336.57
2425 Pickleball Reserve	\$414.13
2426 Memory Brick Reserve	\$926.61
2427 Fundraiser Reserve	\$7,792.09
2428 Bocci Ball Reserve	\$548.31

Total Deferred Liabilities \$33,492.58

TOTAL LIABILITIES \$33,492.58

EQUITY

3030 Retained Earnings	\$596,976.44
Current Year Earnings	\$105,837.89

TOTAL EQUITY \$702,814.33

TOTAL LIABILITIES AND EQUITY \$736,306.91

Revenue and Expenses

Tuesday, September 1, 2020 to Wednesday, September 30, 2020

Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2020

	Current	Prior Year	Change	Year To Date	Prior Year	Change
INCOME						
4100 Dues	\$580.59	\$236.00	146.0	\$307,156.20	\$303,707.99	1.1
4105 55+ Fee Income	\$0.00	\$252.46	-100.0	\$2,372.46	\$3,832.68	-38.1
4110 Donation Income	\$0.00	\$10.00	-100.0	\$1,056.43	\$1,955.00	-46.0
4220 Transfer Fee	\$1,200.00	\$1,185.85	1.2	\$31,957.55	\$33,949.70	-5.9
4250 Commissions & Fees	\$690.00	\$528.91	30.5	\$6,829.85	\$7,619.71	-10.4
4255 Interest Earned	\$10.45	\$8.91	17.3	\$91.73	\$68.36	34.2
4305 Sprint Tower Income	\$1,200.00	\$0.00	N/A	\$10,800.00	\$10,800.00	0.0
4310 Facility Lease Income	\$0.00	\$0.00	N/A	\$8,500.00	\$10,430.00	-18.5
4315 Rental Income	\$310.00	\$620.00	-50.0	\$8,634.95	\$9,862.96	-12.5
4335 Woodshop Income	\$53.44	\$105.49	-49.3	\$70.27	\$251.46	-72.1
4400 Entertainment Income	\$0.00	\$0.00	N/A	\$19,135.13	\$23,517.03	-18.6
4405 Kitchen Income	\$0.00	\$89.20	-100.0	\$973.58	\$2,583.94	-62.3
4413 Read Concession Income	\$0.00	\$0.00	N/A	\$50.00	\$335.21	-85.1
4415 Nature Walk Income	\$0.00	\$0.00	N/A	\$0.00	\$1,661.47	-100.0
4420 Block Watch Income	\$0.00	\$0.00	N/A	\$120.65	\$0.00	N/A
4425 Memory Brick Income	\$0.00	\$0.00	N/A	\$60.00	\$232.91	-74.2
4426 Library Income	\$0.00	\$630.59	-100.0	\$0.00	\$1,098.77	-100.0
4426 Pickleball Income	\$0.00	\$0.00	N/A	\$21.65	\$21.65	0.0
4427 Fundraiser Income	\$0.00	\$0.00	N/A	\$3,008.29	\$4,500.76	-33.2
4428 Bocci Ball Income	\$0.00	\$0.00	N/A	\$0.00	\$434.10	-100.0
TOTAL INCOME	\$4,044.48	\$3,667.41	10.3	\$400,838.74	\$416,863.70	-3.8
EXPENSES						
5005 Entertainment Expense	\$0.00	\$390.00	-100.0	\$2,692.98	\$10,081.68	-73.3
5018 Citizen Newspaper Exp	\$700.00	\$700.00	0.0	\$6,500.00	\$6,500.00	0.0
5025 Library Expense	\$0.00	\$630.59	-100.0	\$0.00	\$1,098.77	-100.0
5035 Woodshop Expense	\$53.44	\$105.49	-49.3	\$70.27	\$251.46	-72.1
5100 Website Expense	\$283.09	\$22.15	1,178.1	\$739.40	\$547.21	35.1
5105 Accounting Expense	\$0.00	\$0.00	N/A	\$850.00	\$881.39	-3.6
5115 Bank Charges	\$0.00	\$0.00	N/A	\$57.36	\$161.50	-64.5
5120 Vehicle Expense	\$169.16	\$1,236.19	-86.3	\$1,788.73	\$4,061.57	-56.0
5195 55+ Fee Expense	\$0.00	\$252.46	-100.0	\$2,372.46	\$3,832.68	-38.1
5200 Membership Marketing	\$0.00	\$52.47	-100.0	\$1,367.79	\$1,799.69	-24.0
5205 Office Supplies	\$100.34	\$286.63	-65.0	\$2,611.94	\$2,702.14	-3.3
5210 Postage	\$148.29	\$147.69	0.4	\$897.87	\$609.26	47.4
5215 Copy Machine Expense	\$169.50	\$280.93	-39.7	\$2,588.93	\$2,954.03	-12.4
5220 Volunteer Expenses	\$0.00	\$0.00	N/A	\$121.27	\$367.50	-67.0
5225 Kee Card Expense	\$1,092.99	\$0.00	N/A	\$3,578.38	\$17.25	20,644.2
5500 Pool Cleaning Service	\$1,400.00	\$1,400.00	0.0	\$14,000.00	\$12,600.00	11.1
5505 Pool Maint. & Supplies	\$470.00	\$1,510.00	-68.9	\$8,767.40	\$11,419.36	-23.2
5510 Other Maint & Supplies	\$992.34	\$619.30	60.2	\$9,075.61	\$14,472.06	-37.3
5511 Facility Equipment Expen	\$292.41	\$0.00	N/A	\$4,173.54	\$0.00	N/A
5512 Rental Expense	\$60.21	\$449.53	-86.6	\$1,060.76	\$2,171.84	-51.2
5513 Read Concession Expense	\$0.00	\$0.00	N/A	\$68.72	\$111.94	-38.6
5515 Kitchen Expense	\$0.00	\$89.20	-100.0	\$973.58	\$2,579.94	-62.3
5520 Block Watch Expense	\$0.00	\$0.00	N/A	\$120.65	\$0.00	N/A
5525 Memory Brick Expense	\$0.00	\$0.00	N/A	\$60.00	\$232.91	-74.2
5526 Pickleball Expense	\$0.00	\$0.00	N/A	\$21.65	\$21.65	0.0

5527 Fundraiser Expense	\$0.00	\$0.00	N/A	\$2,695.79	\$2,361.71	14.1
5528 Bocci Ball Exp	\$0.00	\$0.00	N/A	\$0.00	\$434.10	-100.0
5530 Donation Expense	\$0.00	\$0.00	N/A	\$0.00	\$743.26	-100.0
6105 Workmans Comp Ins	\$165.00	\$169.00	-2.4	\$1,110.00	\$1,043.00	6.4
6110 General Insurance	\$0.00	\$0.00	N/A	\$33,208.00	\$27,181.00	22.2
6115 Licenses & Permits	\$0.00	\$0.00	N/A	\$495.00	\$0.00	N/A
6120 Trash Collection	\$233.46	\$221.96	5.2	\$2,030.02	\$1,759.90	15.3
6125 Legal Expense	\$0.00	\$0.00	N/A	\$4,572.00	\$3,552.34	28.7
6205 Telephone Expense	\$502.92	\$491.01	2.4	\$5,065.09	\$4,339.94	16.7
6210 Natural Gas Expense	\$332.55	\$452.10	-26.4	\$19,827.84	\$25,979.07	-23.7
6215 Electric	\$3,287.49	\$3,490.10	-5.8	\$18,458.48	\$20,499.45	-10.0
6220 Security & Fire Service	\$500.00	\$355.27	40.7	\$12,401.03	\$12,777.71	-2.9
6225 Water & Sewer Expense	\$1,618.10	\$1,208.73	33.9	\$15,911.06	\$14,001.25	13.6
6230 Landscape Expense	\$0.00	\$0.00	N/A	\$300.00	\$300.00	0.0
6235 Nature Walk Expense	\$0.00	\$0.00	N/A	\$180.00	\$1,661.47	-89.2
6325 Property Taxes	\$17.14	\$16.66	2.9	\$17.14	\$16.66	2.9
6405 Salaries & Wages	\$9,462.40	\$11,506.55	-17.8	\$100,521.31	\$104,243.27	-3.6
6410 Payroll Taxes	\$805.21	\$945.88	-14.9	\$9,295.79	\$10,670.76	-12.9
6415 Payroll Processing	\$197.00	\$196.90	0.1	\$2,053.25	\$2,106.12	-2.5
6420 Employee Benefits	\$153.39	\$164.16	-6.6	\$2,299.76	\$1,477.44	55.7
TOTAL EXPENSES	\$23,206.43	\$27,390.95	-15.3	\$295,000.85	\$314,624.28	-6.2
NET INCOME (LOSS)	<u>(\$19,161.95)</u>	<u>(\$23,723.54)</u>	-19.2	<u>\$105,837.89</u>	<u>\$102,239.42</u>	3.5

DREAMLAND VILLA RETIREMENT COMMUNITY

CAPITAL RESERVE FUND CASH FLOW STATEMENT

As of: **9/30/2020**

RECEIPTS					
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	\$9.38	\$1,017.05		\$1,026.43	
April 2020	\$10.94	\$242.29		\$253.23	
May 2020	\$10.27	\$175.00		\$185.27	
June 2020	\$9.94	\$306.00		\$315.94	
July 2020	\$10.98	\$236.00		\$246.98	
Aug 2020	\$10.66	\$117.50		\$128.16	
Sep 2020	\$10.45			\$10.45	
Oct 2020				\$0.00	
Nov 2020				\$0.00	
Dec 2020				\$0.00	
Interest:		<u>\$91.73</u>			
10 % Annual Fees Transferred:			<u>\$30,643.84</u>		
TOTAL Interest + Fees:				\$30,735.57	
Date	Other Funds	Transferred into Capital Fund			
				\$0.00	
				\$0.00	
				\$0.00	
				\$0.00	
TOTAL Funds Available for Disbursement through: 9/30/2020				\$179,883.50	

Date	Project	DISBURSEMEN	Amount
8/31/20	Farnsworth Projector Replacement		\$3,926.23
9/29/20	Farnsworth Audio Upgrade Project		\$13,871.87
			\$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: 9/30/2020			\$17,798.10

Ending Balance Capital Reserve Fund: 9/30/2020
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\$162,085.40
