

DREAMLAND VILLA RETIREMENT COMMUNITY
FINANCIAL STATUS REPORT April 2021

2021 Operating Expense Budget	
Income	\$400,700
Expense	\$413,817

2021 Financial Position Current Status	
Cash	\$201,534
Capital Reserve	\$185,430

Income (Year to Date)	
Budget	\$335,960
Actual	\$313,921
Amt over/under	\$22,039
Operating Expenses (Year to Date)	
Budget	\$168,225
Actual	\$172,246
Amt over/under	-\$4,021
Net Budget	Under
	-\$26,060.00

Capital Expense Budget (Year to Date)		
	Budget	Actual
Resurface RH Exercise Pool	\$ 10,000.00	
Pool Chlorine Dispenser	\$ 5,000.00	
Pool Heater	\$ 6,000.00	
Farnsworth Hall Improvements	\$ 10,000.00	
Complete FH Stage	\$ 4,000.00	
Repurpose Library Bldg.	\$ 5,000.00	
AC Units	\$ 6,000.00	
Total	\$ 46,000.00	\$0

Major Items Over/Under Budget (YTD)		
Dues Income	Under	\$37,496
Initial Membership Fee	Under	\$3,500
Facility Lease Income	Over	\$3,500
Electric	Under	\$2,971
Facility Equipment	Under	\$1,664
Ent. Expense	over	\$1,409

of Restricted Fund (Deferred Liability) Accounts

		Beg. of Mo.	Income	Expense	End of Mo.	
2020	Maranatha Church Deposit	\$250	\$0	\$0	\$250	
2025	Facility Use Deposit	\$250	\$975		\$1,225	
2150	Next Years Dues (moved to 2021 Dues Income in January)	\$350		\$0	\$350	
2155	55+ Fee Restricted Fund	\$8,296	\$450	\$0	\$8,746	
2205	Kitchen Reserve	\$10,004	\$260	\$603	\$9,661	
2206	Nature Walk Reserve	\$689	\$100	\$77	\$712	
2209	Entertainment Reserve	\$0		\$0	\$0	
2420	Library Reserve	\$3,074	\$0	\$0	\$3,074	
2421	Block Watch Reserve	\$205	\$0	\$0	\$205	
2422	Woodshop Reserve	\$601	\$180	\$0	\$781	
2425	Pickleball Reserve	\$1,587	\$0	\$20	\$1,567	**
2426	Memory Brick Reserve	\$0	\$0	\$0	\$0	**
2427	Fundraiser Reserve	\$7,380	\$0	\$50	\$7,330	
2428	Bocce Ball Reserve	\$548	\$0	\$0	\$548	
2430	Misc Restricted Donations	\$275	\$0	\$0	\$275	
	Insurance Reimbursement	\$0	\$0	\$0	\$0	
	TOTAL DEFERRED LIABILITIES				\$34,510	

Memory Brick Res & exp balances combined with Pickleball Res & exp

*No income should have been in Entertainment Reserve. Corrected for April 2021 reports **

additional financial reports available to members upon request in the office

Balance Sheet

Friday, April 30, 2021

Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2021

ASSETS

Current Assets

1010 National Bank of Arizona	\$200,484.43	
1011 Petty Cash	\$450.00	
1012 Change Fd-Entertain-Kit	\$600.00	
Total Current Assets		\$201,534.43

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 MM/Capitol Reserve Fund	\$185,430.04	
Total Other Assets		\$185,430.04

TOTAL ASSETS		<u>\$799,964.41</u>
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LIABILITIES

Deferred Liabilities

2020 Maranatha Church Deposit	\$250.00	
2025 Facility Use Deposit	\$1,225.00	
2150 Next Dues	\$350.00	
2155 55+Fee Restricted	\$8,746.13	
2205 Kitchen Reserve	\$9,661.00	
2206 Nature Walk Reserve	\$712.41	
2420 Library Reserve	\$3,074.31	
2421 Block Watch Reserve	\$205.06	
2422 Woodshop Reserve	\$780.91	
2425 Pickleball Reserve	\$1,566.76	
2427 Fundraiser Reserve	\$7,330.45	
2428 Bocci Ball Reserve	\$548.31	
2430 Misc Restricted Donation	\$275.00	
Total Deferred Liabilities		\$34,725.34

TOTAL LIABILITIES		<u>\$34,725.34</u>
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EQUITY

3030 Retained Earnings	\$623,563.48	
Current Year Earnings	\$141,675.59	

TOTAL EQUITY		<u>\$765,239.07</u>
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TOTAL LIABILITIES AND EQUITY		<u>\$799,964.41</u>
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Revenue and Expenses

Thursday, April 1, 2021 to Friday, April 30, 2021

Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2021

	Current	Percent	Year To Date	Percent
INCOME				
Income				
4100 Dues	\$7,791.75	41.4	\$277,503.50	88.4
4110 Donation Income	\$0.00	0.0	\$369.00	0.1
4220 Intial Membership Fee	\$2,800.00	14.9	\$10,400.00	3.3
4250 Commissions & Fees	\$1,030.00	5.5	\$3,150.07	1.0
4255 Interest Earned	\$8.34	0.0	\$28.29	0.0
4305 Sprint Tower Income	\$1,200.00	6.4	\$4,800.00	1.5
4310 Facility Lease Income	\$531.00	2.8	\$8,300.00	2.6
4315 Rental Income	\$700.00	3.7	\$2,110.00	0.7
4400 Entertainment Income	\$1,692.65	9.0	\$3,157.65	1.0
4405 Kitchen Income	\$342.67	1.8	\$590.48	0.2
4413 Read Concession Income	\$0.00	0.0	\$50.42	0.0
4415 Nature Walk Income	\$76.82	0.4	\$321.07	0.1
4426 Pickleball Income	\$20.00	0.1	\$530.94	0.2
4427 Fundraiser Income	\$50.00	0.3	\$50.00	0.0
4429 Member Marketing Income	\$2,560.00	13.6	\$2,560.00	0.8
Total Income	\$18,803.23	100.0	\$313,921.42	100.0
TOTAL INCOME	\$18,803.23	100.0	\$313,921.42	100.0
EXPENSES				
Expenses				
5005 Entertainment Expense	(\$7.89)	0.0	\$2,309.36	0.7
5018 Citizen Newspaper Exp	\$1,450.00	7.7	\$3,000.00	1.0
5100 Website Expense	\$78.47	0.4	\$144.92	0.0
5115 Bank Charges	\$101.39	0.5	\$1,047.58	0.3
5116 Credit Card Charges/Fees	\$48.96	0.3	\$786.82	0.3
5120 Vehicle Expense	\$65.00	0.3	\$1,576.11	0.5
5200 Membership Marketing	\$1,646.09	8.8	\$2,863.02	0.9
5205 Office Supplies	\$306.59	1.6	\$1,842.90	0.6
5210 Postage	\$0.00	0.0	\$148.29	0.0
5215 Copy Machine Expense	\$190.60	1.0	\$799.95	0.3
5505 Pool Maint. & Supplies	\$3,068.43	16.3	\$6,254.21	2.0
5510 Other Maint & Supplies	\$1,340.00	7.1	\$3,449.07	1.1
5512 Rental Expense	\$59.37	0.3	\$290.32	0.1
5515 Kitchen Expense	\$342.67	1.8	\$590.48	0.2
5526 Pickleball Expense	\$20.00	0.1	\$530.94	0.2
5527 Fundraiser Expense	\$50.00	0.3	\$50.00	0.0
6105 Workmans Comp Ins	(\$300.00)	1.6	\$202.00	0.1
6110 General Insurance	\$0.00	0.0	\$37,448.00	11.9
6115 Licenses & Permits	\$10.00	0.1	\$20.00	0.0
6120 Trash Collection	\$244.57	1.3	\$959.86	0.3
6205 Telephone Expense	\$350.93	1.9	\$1,135.37	0.4
6210 Natural Gas Expense	\$5,175.27	27.5	\$22,486.17	7.2
6215 Electric	\$1,769.64	9.4	\$7,029.45	2.2
6220 Security & Fire Service	\$770.00	4.1	\$7,138.03	2.3
6225 Water & Sewer Expense	\$2,537.23	13.5	\$9,026.25	2.9
6235 Nature Walk Expense	\$76.82	0.4	\$321.07	0.1
6405 Salaries & Wages	\$17,959.97	95.5	\$54,079.11	17.2
6410 Payroll Taxes	\$784.20	4.2	\$4,608.49	1.5

Revenue and Expenses

Thursday, April 1, 2021 to Friday, April 30, 2021

Dreamland Villa (Continued)

Modified Cash Accounting Year Starts January 1, 2021

	Current	Percent	Year To Date	Percent
EXPENSES (Continued)				
Expenses (Continued)				
6415 Payroll Processing	\$322.30	1.7	\$1,118.90	0.4
6420 Employee Benefits	\$475.62	2.5	\$989.16	0.3
Total Expenses	\$38,936.23	207.1	\$172,245.83	54.9
TOTAL EXPENSES	\$38,936.23	207.1	\$172,245.83	54.9
NET INCOME (LOSS)	(\$20,133.00)	107.1	\$141,675.59	45.1

DREAMLAND VILLA RETIREMENT COMMUNITY

CAPITAL RESERVE FUND CASH FLOW STATEMENT

As of: **4/30/2021**

RECEIPTS					
1/1/21		Beginning Balance			\$157,703.89
Date		Interest		Annual Fees 10 % Transferred	Total
Jan 2021		\$6.69		\$2,125.00	\$2,131.69
Feb 2021		\$6.33	**	\$23,378.13	\$23,384.46
Mar 2021		\$6.93		\$1,415.55	\$1,422.48
April 2021		\$8.34		\$779.18	\$787.52
May 2021					\$0.00
June 2021					\$0.00
July 2021					\$0.00
Aug 2021					\$0.00
Sep 2021					\$0.00
Oct 2021					\$0.00
Nov 2021					\$0.00
Dec 2021					\$0.00
Interest:		<u>\$28.29</u>			
10 % Annual Fees Transferred:				<u>\$27,697.86</u>	
TOTAL Interest + Fees:					\$27,726.15
**Feb annual fees include correction for Jan 2021---bj					
Date	Other Funds Transferred into Capital Fund				
					\$0.00
					\$0.00
					\$0.00
					\$0.00
TOTAL Funds Available for Disbursement through:				4/30/2021	\$185,430.04

Date	Project	DISBURSEMENTS	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
			\$0.00
Total Disbursements through:		4/30/2021	\$0.00

Ending Balance Capital Reserve Fund: 4/30/2021

\$185,430.04