

DREAMLAND VILLA RETIREMENT COMMUNITY
FINANCIAL STATUS REPORT FEBRUARY 2021

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

2021 Financial Position Current Status	
Cash	\$261,854
Capital Reserve	\$159,836

Income (Year to Date)	
Budget	\$289,400
Actual	\$264,831
Amt over/under	\$24,569
Operating Expenses (Year to Date)	
Budget	\$103,209
Actual	\$101,542
Amt over/under	\$1,667
Net Budget	Under - \$22,902.00

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	\$	10,008.00	
Complete FH Stage	\$	4,200.00	
Programs, etc	\$	1,910.00	
Repurpose Library Bldg.	\$	5,000.00	
Total	\$	42,118.00	\$0

Major Items Over/Under Budget (YTD)					
Dues Income	Under	\$19,444	Electric	Under	\$2,170
Initial Membership Fee	Under	\$2,975	Gen Ins	over	\$31,448
Pool Maint & Supplies	Over	\$1,650	Security & Fire Serv	over	\$3,202

Status of Restricted Fund (Deferred Liability) Accounts				
	Beg. of Mo.	Income	Expense	End of Mo.
2020 Maranatha Church Deposit	\$250			\$250
2025 Facility Use Deposit	\$650	\$3,550	\$500	\$3,700
2040 Advance Payments	\$0			\$0
2150 Next Years Dues (moved to 2021 Dues Income in January)	-\$74,600		-\$74,600	\$0
2155 55+ Fee Restricted Fund	\$4,771	\$1,950		\$6,721
2205 Kitchen Reserve	\$9,543	\$17		\$9,560
2206 Nature Walk Reserve	\$933		\$44	\$889
2420 Library Reserve	\$3,074			\$3,074
2421 Block Watch Reserve	\$205			\$205
2422 Woodshop Reserve	\$506	\$75		\$581
2425 Pickleball Reserve	\$384			\$384
2426 Memory Brick Reserve	\$1,166	\$50		\$1,216
2427 Fundraiser Reserve	\$7,380			\$7,380
2428 Bocce Ball Reserve	\$548			\$548
2430 Misc Restricted Donations	\$276			\$276
Insurance Reimbursement	\$0			\$0
Misc Restricted Donations	\$0			\$0
TOTAL DEFERRED LIABILITIES				\$34,785

additional financial reports available to members upon request in the office

Balance Sheet

Sunday, February 28, 2021

Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2021

ASSETS

Current Assets

1010 National Bank of Arizona	\$222,257.73	
1011 Petty Cash	\$450.00	
1012 Change Fd-Entertain-Kit	\$600.00	
Total Current Assets		\$223,307.73

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	\$183,220.04	
Total Other Assets		\$183,220.04

TOTAL ASSETS		<u><u>\$819,527.71</u></u>
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LIABILITIES

Deferred Liabilities

2020 Maranatha Church Deposit	\$250.00	
2025 Facility Use Deposit	\$3,700.00	
2155 55+Fee Restricted	\$6,721.13	
2205 Kitchen Reserve	\$9,560.48	
2206 Nature Walk Reserve	\$889.23	
2420 Library Reserve	\$3,074.31	
2421 Block Watch Reserve	\$205.06	
2422 Woodshop Reserve	\$580.91	
2425 Pickleball Reserve	\$384.45	
2426 Memory Brick Reserve	\$1,215.61	
2427 Fundraiser Reserve	\$7,380.45	
2428 Bocci Ball Reserve	\$548.31	
2430 Misc Restricted Donation	\$275.00	
Total Deferred Liabilities		\$34,784.94

TOTAL LIABILITIES		<u>\$34,784.94</u>
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EQUITY

3030 Retained Earnings	\$621,453.72
Current Year Earnings	\$163,289.05

TOTAL EQUITY	<u>\$784,742.77</u>
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TOTAL LIABILITIES AND EQUITY

\$819,527.71

Revenue and Expenses

Monday, February 1, 2021 to Sunday, February 28, 2021

Dreamland Villa

Modified Cash Accounting Year Starts January 1, 2021

	Current	Prior Year	Change	Year To Date	Prior Year	Change
INCOME						
Income						
4100 Dues	\$43,056.25	\$43,299.45	(\$243.20)	\$255,556.25	\$285,542.39	(\$29,986.14)
4105 55+ Fee Income	\$0.00	\$844.39	(\$844.39)	\$0.00	\$1,599.58	(\$1,599.58)
4110 Donation Income	\$0.00	\$227.45	(\$227.45)	\$0.00	\$831.43	(\$831.43)
4220 Intial Membership Fee	\$800.00	\$4,000.00	(\$3,200.00)	\$3,825.00	\$7,200.00	(\$3,375.00)
4250 Commissions & Fees	\$570.07	\$840.00	(\$269.93)	\$1,320.07	\$1,509.85	(\$189.78)
4255 Interest Earned	\$6.33	\$9.98	(\$3.65)	\$13.02	\$19.11	(\$6.09)
4305 Sprint Tower Income	\$1,200.00	\$2,400.00	(\$1,200.00)	\$2,400.00	\$3,600.00	(\$1,200.00)
4310 Facility Lease Income	\$200.00	\$5,000.00	(\$4,800.00)	\$200.00	\$6,500.00	(\$6,300.00)
4315 Rental Income	\$560.00	\$3,474.60	(\$2,914.60)	\$560.00	\$5,814.95	(\$5,254.95)
4400 Entertainment Income	\$465.00	\$11,643.00	(\$11,178.00)	\$465.00	\$12,947.00	(\$12,482.00)
4405 Kitchen Income	\$0.00	\$276.10	(\$276.10)	\$0.00	\$973.58	(\$973.58)
4413 Read Concession Income	\$0.00	\$33.00	(\$33.00)	\$0.00	\$33.00	(\$33.00)
4415 Nature Walk Income	\$44.25	\$0.00	\$44.25	\$44.25	\$0.00	\$44.25
4420 Block Watch Income	\$0.00	\$6.50	(\$6.50)	\$0.00	\$6.50	(\$6.50)
4425 Memory Brick Income	\$0.00	\$0.00	\$0.00	\$380.00	\$60.00	\$320.00
4426 Pickleball Income	\$0.00	\$21.65	(\$21.65)	\$67.64	\$21.65	\$45.99
4427 Fundraiser Income	\$0.00	\$1,091.86	(\$1,091.86)	\$0.00	\$1,835.94	(\$1,835.94)
Total Income	\$46,901.90	\$73,167.98	(\$26,266.08)	\$264,831.23	\$328,494.98	(\$63,663.75)
TOTAL INCOME	\$46,901.90	\$73,167.98	(\$26,266.08)	\$264,831.23	\$328,494.98	(\$63,663.75)
EXPENSES						
Expenses						
5005 Entertainment Expense	\$120.00	\$429.01	(\$309.01)	\$294.30	\$1,968.60	(\$1,674.30)
5018 Citizen Newspaper Exp	\$750.00	\$750.00	\$0.00	\$800.00	\$1,500.00	(\$700.00)
5100 Website Expense	\$22.15	\$22.15	\$0.00	\$44.30	\$44.30	\$0.00
5105 Accounting Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$850.00	(\$850.00)
5115 Bank Charges	\$396.62	\$3.21	\$393.41	\$794.00	\$27.36	\$766.64
5116 Credit Card Charges/Fees	\$257.48	\$0.00	\$257.48	\$695.29	\$0.00	\$695.29
5120 Vehicle Expense	\$1,386.11	\$130.59	\$1,255.52	\$1,446.11	\$191.34	\$1,254.77
5195 55+ Fee Expense	\$0.00	\$844.39	(\$844.39)	\$0.00	\$1,599.58	(\$1,599.58)
5200 Membership Marketing	\$350.72	\$433.02	(\$82.30)	\$485.13	\$802.26	(\$317.13)
5205 Office Supplies	\$593.76	\$444.50	\$149.26	\$1,262.34	\$570.71	\$691.63
5215 Copy Machine Expense	\$190.60	\$471.09	(\$280.49)	\$418.75	\$743.51	(\$324.76)
5500 Pool Cleaning Service	\$0.00	\$1,400.00	(\$1,400.00)	\$0.00	\$4,200.00	(\$4,200.00)
5505 Pool Maint. & Supplies	\$1,049.20	\$3,408.03	(\$2,358.83)	\$2,250.11	\$3,775.03	(\$1,524.92)
5510 Other Maint & Supplies	\$343.01	\$1,112.23	(\$769.22)	\$1,067.49	\$1,398.93	(\$331.44)
5511 Facility Equipment Expens	\$0.00	\$162.11	(\$162.11)	\$0.00	\$162.11	(\$162.11)
5512 Rental Expense	\$60.36	\$109.42	(\$49.06)	\$120.58	\$169.64	(\$49.06)
5513 Read Concession Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$23.78	(\$23.78)
5515 Kitchen Expense	\$0.00	\$276.10	(\$276.10)	\$0.00	\$973.58	(\$973.58)
5520 Block Watch Expense	\$0.00	\$6.50	(\$6.50)	\$0.00	\$6.50	(\$6.50)
5525 Memory Brick Expense	\$0.00	\$0.00	\$0.00	\$380.00	\$60.00	\$320.00
5526 Pickleball Expense	\$0.00	\$21.65	(\$21.65)	\$67.64	\$21.65	\$45.99
5527 Fundraiser Expense	\$0.00	\$779.36	(\$779.36)	\$0.00	\$1,523.44	(\$1,523.44)

	Current	Prior Year	Change	Year To Date	Prior Year	Change
6105 Workmans Comp Ins	\$167.00	\$165.00	\$2.00	\$335.00	\$331.00	\$4.00
6110 General Insurance	\$37,147.00	\$2,384.00	\$34,763.00	\$37,448.00	\$33,208.00	\$4,240.00
6115 Licenses & Permits	\$10.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00
6120 Trash Collection	\$237.69	\$225.22	\$12.47	\$473.94	\$450.86	\$23.08
6125 Legal Expense	\$0.00	\$1,036.00	(\$1,036.00)	\$0.00	\$1,168.00	(\$1,168.00)
6205 Telephone Expense	\$249.99	\$523.75	(\$273.76)	\$499.98	\$1,051.92	(\$551.94)
6210 Natural Gas Expense	\$5,662.24	\$5,123.46	\$538.78	\$11,626.19	\$11,250.71	\$375.48
6215 Electric	\$1,897.74	\$1,993.01	(\$95.27)	\$3,579.54	\$3,696.74	(\$117.20)
6220 Security & Fire Service	\$500.00	\$387.12	\$112.88	\$5,868.03	\$3,934.55	\$1,933.48
6225 Water & Sewer Expense	\$2,057.08	\$1,949.05	\$108.03	\$3,896.78	\$3,147.76	\$749.02
6235 Nature Walk Expense	\$44.25	\$0.00	\$44.25	\$44.25	\$0.00	\$44.25
6405 Salaries & Wages	\$11,783.90	\$11,754.10	\$29.80	\$24,035.15	\$23,850.64	\$184.51
6410 Payroll Taxes	\$1,311.18	\$1,700.86	(\$389.68)	\$2,641.52	\$3,453.79	(\$812.27)
6415 Payroll Processing	\$206.20	\$205.60	\$0.60	\$590.40	\$565.45	\$24.95
6420 Employee Benefits	\$367.36	\$357.24	\$10.12	\$367.36	\$674.48	(\$307.12)
Total Expenses	\$67,161.64	\$38,607.77	\$28,553.87	\$101,542.18	\$107,396.22	(\$5,854.04)
 TOTAL EXPENSES	 \$67,161.64	 \$38,607.77	 \$28,553.87	 \$101,542.18	 \$107,396.22	 (\$5,854.04)
 NET INCOME (LOSS)	 (\$20,259.74)	 \$34,560.21	 (\$54,819.95)	 \$163,289.05	 \$221,098.76	 (\$57,809.71)

DREAMLAND VILLA RETIREMENT COMMUNITY

CAPITAL RESERVE FUND CASH FLOW STATEMENT

As of: **1/31/2021**

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						\$0.00
Mar 2021						\$0.00
April 2021						\$0.00
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: \$6.69						
10 % Annual Fees Transferred:				\$2,125.00		
TOTAL Interest + Fees:						\$2,131.69
Date	Other Funds	Transferred into Capital Fund				
						\$0.00
						\$0.00
						\$0.00
						\$0.00
TOTAL Funds Available for Disbursement through: 1/31/2021						\$159,835.58

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	
Total Disbursements through: 1/31/2021				\$0.00

Ending Balance Capital Reserve Fund: 1/31/2021	\$159,835.58
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