



**DC Ranch Community Council  
Financial Highlights – Director Analysis  
for period ending March 31, 2021**

**Summary by Fund - YTD**

	<u>Operating</u>	<u>Reserve</u>	<u>Capital</u>	<u>Total CC</u>
Revenue	\$ 1,970,246	\$ 375	\$ 606	\$ 1,971,227
Expenses	858,586	20,952	18,973	898,511
<b>Operating Income/(Loss)</b>	<b>\$ 1,111,660</b>	<b>\$ (20,577)</b>	<b>\$ (18,367)</b>	<b>\$ 1,072,716</b>
Depreciation	-	-	10,669	10,669
<b>Total Income/(Loss)</b>	<b>\$ 1,111,660</b>	<b>\$ (20,577)</b>	<b>\$ (29,036)</b>	<b>\$ 1,062,047</b>
Transfers In/(Out)	(517,059)	161,059	356,000	-
<b>Total Surplus/(Deficit)</b>	<b>\$ 594,601</b>	<b>\$ 140,482</b>	<b>\$ 326,964</b>	<b>\$ 1,062,047</b>

**Revenue**

Operating revenue for March totaled \$719k, higher than budget by \$318k (79%). Year-to-date revenue is favorable to budget by \$895k (83%). Significant variances to budget include:

- Community Benefit Fees came in \$308k (168%) higher than forecast for March, resulting in a \$892k (216%) revenue surplus YTD.

**Expense**

Operating expenses for March came in \$3k (2%) less than budget, with year-to-date expense \$123k lower than budget. Additional transfers were made to the reserve and capital funds in March, in a total amount of \$450k. Notable variances include:

**Administration**

- Personnel costs are \$39k lower than estimated in the budget through March due to a couple of open positions.
- Employee Relations & Training is under budget YTD mainly due to the timing of uniform orders and professional development that has still not resumed in person.
- Other first quarter savings in Administrative costs include Legal/Professional Fees (\$10k), Special Projects (\$3k), Office Lease (\$2k) and IT Expenses (\$2k).

**Programs**

- Program expenses are favorable to budget by \$20k YTD due to events and programs that were postponed to later this year. This may even out during the year depending on the guidelines for increasing in-person program and event capacity.

**Facilities**

- Facilities expense is \$34k below budget due to the timing of seasonal decoration costs and the timing of supplies and services expenses.

**Balance Sheet/Cash Flow**

- Operating cash on hand is equal to 6.11 months as of 3/31/2021.
- There is \$3 mil in capital funds and \$1.9 mil in reserve funds. Reserves are currently 93.86% funded.
- The amount in Capital Fund–Current Projects represents the amount of funds remaining to complete Board approved projects.

**Looking Forward**

- Future escrow amounts *in progress* are as follows:

<b>Month</b>	<b>Currently in escrow</b>	<b>Budgeted Benefit Fees</b>
April 2021	\$583,002	\$127,824
May 2021	\$321,620	\$166,915

***Community Council is beginning the 2021 year in a positive position with \$1.1 mil in net income and \$1 mil favorable variance to the operating budget. This has made it possible to transfer an additional \$450k to reserve and capital funds over and above budgeted amounts. Community Benefit Fees continue to come in extraordinarily high in the first quarter.***

# DC RANCH COMMUNITY COUNCIL

## STATEMENT OF REVENUE AND EXPENSE

For the Month and YTD Ending March 31, 2021

	March 2021			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2021 Budget
<b>INCOME</b>							
Residential Assessments	\$ 141,960	\$ 141,440	\$ 520	\$ 424,736	\$ 424,320	\$ 416	\$ 1,697,280
Commerical Assessments	50,440	50,440	-	151,320	151,320	-	605,280
Community Benefit Fees	491,131	183,398	307,733	1,305,184	413,200	891,984	1,500,000
<b>Total Assessment Revenue</b>	<b>683,531</b>	<b>375,278</b>	<b>308,253</b>	<b>1,881,240</b>	<b>988,840</b>	<b>892,400</b>	<b>3,802,560</b>
Event/Club/Class Registrations	4,802	2,565	2,237	8,352	9,759	(1,407)	61,864
Charitable Events	484	-	484	484	-	484	220,500
Arts & Education	3,510	905	2,605	4,623	7,405	(2,782)	25,545
<b>Total Program Revenue</b>	<b>8,796</b>	<b>3,470</b>	<b>5,326</b>	<b>13,459</b>	<b>17,164</b>	<b>(3,705)</b>	<b>307,909</b>
Community Center Rentals	-	-	-	-	-	-	15,000
Community Garden	880	-	880	2,640	-	2,640	-
<b>Total Facilities Revenue</b>	<b>880</b>	<b>-</b>	<b>880</b>	<b>2,640</b>	<b>-</b>	<b>2,640</b>	<b>15,000</b>
Management Fee	21,960	21,960	-	65,880	65,880	-	263,520
Advertising	720	-	720	1,440	1,320	120	7,080
Interest	65	350	(285)	139	1,050	(911)	4,192
Other Income (CFD, key fobs, misc)	3,459	200	3,259	5,447	700	4,747	12,400
<b>Total Other Income</b>	<b>26,204</b>	<b>22,510</b>	<b>3,694</b>	<b>72,907</b>	<b>68,950</b>	<b>3,957</b>	<b>287,192</b>
<b>Total Operating Income</b>	<b>719,411</b>	<b>401,258</b>	<b>318,153</b>	<b>1,970,246</b>	<b>1,074,954</b>	<b>895,292</b>	<b>4,412,661</b>
<b>EXPENSES</b>							
Personnel Expenses	181,679	190,554	(8,875)	562,057	600,930	(38,873)	2,318,869
Administration	33,303	42,797	(9,494)	99,617	118,057	(18,440)	456,996
Employee Relations & Training	3,098	2,415	683	13,195	25,604	(12,409)	66,179
<b>Total Administrative Expense</b>	<b>218,080</b>	<b>235,766</b>	<b>(17,686)</b>	<b>674,870</b>	<b>744,591</b>	<b>(69,721)</b>	<b>2,842,044</b>
Events/Clubs/Classes	49,561	11,285	38,276	61,658	65,380	(3,722)	327,600
Charitable Events	-	-	-	0	-	0	219,600
Communications/Community Eng	8,772	12,680	(3,908)	16,307	30,110	(13,803)	113,672
Arts & Education Programs	1,004	2,720	(1,716)	1,733	4,410	(2,677)	64,725
<b>Total Program Expense</b>	<b>59,337</b>	<b>26,685</b>	<b>32,652</b>	<b>79,698</b>	<b>99,900</b>	<b>(20,202)</b>	<b>725,597</b>
Desert Camp Community Center	17,749	24,208	(6,459)	70,077	72,824	(2,747)	303,944
The Homestead Community Center	6,285	12,013	(5,728)	21,959	34,051	(12,092)	133,397
Seasonal Decorations	-	-	-	-	10,000	(10,000)	66,775
Market St Park/Paths & Trails	724	6,977	(6,253)	3,268	12,095	(8,827)	40,819
<b>Total Facilities Expense</b>	<b>24,758</b>	<b>43,198</b>	<b>(18,440)</b>	<b>95,303</b>	<b>128,970</b>	<b>(33,667)</b>	<b>544,935</b>
Insurance (non-EE) & Taxes	2,860	2,627	233	8,715	8,156	559	31,849
Other Expenses	-	-	-	-	-	-	-
<b>Total General Expense</b>	<b>2,860</b>	<b>2,627</b>	<b>233</b>	<b>8,715</b>	<b>8,156</b>	<b>559</b>	<b>31,849</b>
<b>Total Operating Expense</b>	<b>305,035</b>	<b>308,276</b>	<b>(3,241)</b>	<b>858,586</b>	<b>981,617</b>	<b>(123,031)</b>	<b>4,144,425</b>
<b>Net Operating Income/(Loss)</b>	<b>414,376</b>	<b>92,982</b>	<b>321,394</b>	<b>1,111,660</b>	<b>93,337</b>	<b>1,018,323</b>	<b>268,236</b>
Reserve & Capital Contributions	(472,353)	(22,353)	(450,000)	(517,059)	(67,059)	(450,000)	(268,236)
<b>Transfers In/(Out)</b>	<b>(472,353)</b>	<b>(22,353)</b>	<b>(450,000)</b>	<b>(517,059)</b>	<b>(67,059)</b>	<b>(450,000)</b>	<b>(268,236)</b>
<b>Net Operating Surplus/(Deficit)</b>	<b>\$ (57,977)</b>	<b>\$ 70,629</b>	<b>\$ (128,606)</b>	<b>\$ 594,601</b>	<b>\$ 26,278</b>	<b>\$ 568,323</b>	<b>\$ -</b>

# DC RANCH COMMUNITY COUNCIL

## BALANCE SHEET

As Of March 31, 2021

	<u>3/31/2021</u>	<u>12/31/2020</u>	<u>Y/Y Change</u>
<b>ASSETS</b>			
<b>CASH</b>			
Cash - Operating	\$ 2,244,449	\$ 1,591,637	\$ 652,812
Petty Cash	500	500	-
<b>TOTAL CASH</b>	<u>2,244,949</u>	<u>1,592,137</u>	<u>652,812</u>
<b>CAPITAL FUND</b>			
Capital Fund - Current Projects	73,575	101,842	(28,267)
Capital Fund - Savings	<u>2,879,481</u>	<u>2,522,876</u>	<u>356,606</u>
<b>TOTAL CAPITAL FUND</b>	<u>2,953,056</u>	<u>2,624,718</u>	<u>328,339</u>
<b>RESERVE FUND</b>			
Accounts Receivable (Net)	133,679	145,378	(11,699)
Intercompany Receivable	4,427	159,847	(155,420)
Prepaid Expenses	67,001	31,860	35,141
Other Current Assets	-	9,999	(9,999)
<b>TOTAL CURRENT ASSETS</b>	<u>205,107</u>	<u>347,084</u>	<u>(141,977)</u>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>			
Furniture & Fixtures	28,459	28,459	-
Property & Equipment	130,779	107,743	23,035
Leasehold Improvements - Comm Garden	137,042	137,042	-
Homestead Remodel & Improvements	110,112	110,112	-
Desert Camp Remodel & Improvements	146,355	146,355	-
Construction In Progress	7,562	7,562	-
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<u>560,308</u>	<u>537,272</u>	<u>23,035</u>
Less Accumulated Depreciation	<u>(295,418)</u>	<u>(284,749)</u>	<u>(10,669)</u>
<b>PROPERTY, PLANT AND EQUIPMENT, NET</b>	<u>264,890</u>	<u>252,523</u>	<u>12,366</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 7,558,207</b></u>	<u><b>\$ 6,556,186</b></u>	<u><b>\$ 1,002,021</b></u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 37,522	\$ 52,448	\$ (14,926)
Intercompany Payable	-	8,264	(8,264)
Accrued Expenses	164,673	138,963	25,710
Prepaid Assessments	18,772	71,230	(52,458)
Deferred Revenue	-	-	-
Other Current Liabilities	254	10,342	(10,088)
<b>TOTAL CURRENT LIABILITIES</b>	<u>221,221</u>	<u>281,247</u>	<u>(60,026)</u>
<b>TOTAL LIABILITIES</b>	<u><b>\$ 221,221</b></u>	<u><b>\$ 281,247</b></u>	<u><b>\$ (60,026)</b></u>
<b>NET ASSETS</b>			
Capital Equity	2,788,270	1,513,697	1,274,572
Reserve Equity	1,829,400	1,489,417	339,983
Retained Earnings	1,657,269	1,604,880	52,389
Current Year Profit/Loss	1,062,047	1,666,944	(604,897)
<b>TOTAL NET ASSETS</b>	<u><b>\$ 7,336,986</b></u>	<u><b>\$ 6,274,938</b></u>	<u><b>\$ 1,062,047</b></u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><b>\$ 7,558,207</b></u>	<u><b>\$ 6,556,186</b></u>	<u><b>\$ 1,002,021</b></u>

# DC RANCH COMMUNITY COUNCIL

## STATEMENT OF CASH FLOW

Year to Date March 2021

### CASH FLOWS FROM OPERATING ACTIVITIES

Net income (deficit) for period	\$	1,044,601
Adjustments to reconcile net income (deficit)		
Accounts receivable		11,699
Prepaid insurance		(35,742)
Prepaid programs and expense		(1,086)
Prepaid expenses		1,687
Intercompany Receivable		155,420
Accounts payable		(14,926)
Accrued payroll expenses		26,127
Deferred revenue - facility rentals		-
Prepaid assessments		(52,458)
Prepaid event registration		-
Intercompany Payable		(8,264)
Transfer of funds from Operating to Reserve/Capital Accounts		(450,000)
Other liabilities		(1,210)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>675,847</b>

### CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of Property, Plant & Equipment		(23,035)
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### NET INCREASE (DECREASE) IN CASH

**652,812**

CASH, BEGINNING OF PERIOD		1,592,137
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<b>CASH, END OF PERIOD</b>	<b>\$</b>	<b>2,244,949</b>
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### ADDITIONAL INFORMATION - OPERATING FUNDS REQUIREMENTS:

*Per Board policy, operating funds should be between 3-6 months of budgeted annual operating expenses.*

### Number of months budgeted expenses in cash, end of period:

**6.11**

Total 2021 operating budget expenses	\$	4,412,661
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<b>MINIMUM</b> - Average of three months	\$	1,103,165
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Amount over  
minimum

\$	1,141,784
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Amount under  
minimum

N/A
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<b>MAXIMUM</b> - Average of six months	\$	2,206,331
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Amount over  
maximum

\$	38,618
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Amount under  
maximum

N/A
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