



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

**Summary by Fund - YTD**

	<u>Operating</u>	<u>Reserve</u>	<u>Capital</u>	<u>Total CC</u>
Revenue	\$ 3,507,027	\$ 563	\$ 944	\$ 3,508,534
Expenses	1,415,883	65,971	22,528	1,504,382
<b>Operating Income/(Loss)</b>	<b>\$ 2,091,144</b>	<b>\$ (65,408)</b>	<b>\$ (21,584)</b>	<b>\$ 2,004,153</b>
Depreciation	-	-	17,782	17,782
<b>Total Income/(Loss)</b>	<b>\$ 2,091,144</b>	<b>\$ (65,408)</b>	<b>\$ (39,365)</b>	<b>\$ 1,986,371</b>
Transfers In/(Out)	(2,311,765)	301,765	2,010,000	-
<b>Total Surplus/(Deficit)</b>	<b>\$ (220,621)</b>	<b>\$ 236,357</b>	<b>\$ 1,970,635</b>	<b>\$ 1,986,371</b>

**Revenue**

Operating revenue for May totaled \$749k, higher than budget by \$365k (95%). Year-to-date revenue is favorable to budget by \$1.62 mil (86%). Significant variances to budget include:

- Community Benefit Fees came in \$359k (215%) higher than forecast for May, resulting in a \$1.69 mil (238%) revenue surplus YTD.
- Programming revenue is \$77k lower than budget, due to the following – 1) postponement of DC Ranch Day and Dinner in the Desert to the fall and 2) reduced capacity at the Eggstravaganza event.

**Expense**

Operating expenses for May came in \$32k (11%) favorable to budget, with year-to-date expense \$352k (20%) lower than budget. Another transfer was made to the capital fund in May, bringing the total amount of additional transfers to \$2.2 mil. Notable variances include:

**Administration**

- Personnel costs are \$58k lower than estimated in the budget through May due to a couple of open positions, the transition of the Facilities and Recreation Director and less than normal rental/event hours YTD.
- Employee Relations & Training is under budget YTD mainly due to the timing of uniform orders and professional development that has not resumed in person.
- Other YTD savings in Administrative costs include Legal/Professional Fees (\$15k), Special Projects (\$5k), Office Lease (\$7k) and IT Expenses (\$2k).

**Programs**

- Program expenses are favorable to budget by \$192k YTD largely due to events and programs that were postponed or reduced, such as DC Ranch Day (\$25k), Dinner in the Desert (\$62,500), Eggstravaganza (\$26k), Spring Production (\$20k), Starlight Concerts (\$15k) and Programming/Classes (\$14k).

**Facilities**

- Facilities expense is \$53k below budget due to the timing of seasonal decoration costs and the timing of supplies and service expenses.

**Balance Sheet/Cash Flow**

- Operating cash on hand is equal to 3.98 months as of 5/31/2021.
- There is \$4.6 mil in capital funds and \$2.0 mil in reserve funds. Reserves are currently 93.76% funded.
- The balance in Capital Fund-Current Projects will be updated in June to reflect the new capital projects approved by the Board in May and June.

**Looking Forward**

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

<b><u>Month</u></b>	<b><u>Currently in escrow</u></b>	<b><u>Budgeted Benefit Fees</u></b>
June 2021	\$460,570	\$140,871
July 2021	\$157,270	\$70,040

***Community Council is continuing the 2021 year in a positive position with \$2.1 mil in net income and \$1.97 mil favorable variance to the operating budget. This has made it possible to transfer an additional \$2.2 mil to reserve and capital funds over and above budgeted amounts. Community Benefit Fees continue to come in extraordinarily high in the first five months and there is substantial savings due to postponed or reduced event offerings year-to-date.***

# DC RANCH COMMUNITY COUNCIL

## STATEMENT OF REVENUE AND EXPENSE

For the Month and YTD Ending May 31, 2021

	May 2021			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2021 Budget
<b>INCOME</b>							
Residential Assessments	\$ 141,388	\$ 141,440	\$ (52)	\$ 707,564	\$ 707,200	\$ 364	\$ 1,697,280
Commerical Assessments	50,440	50,440	-	252,200	252,200	-	605,280
Community Benefit Fees	526,293	166,915	359,378	2,395,944	707,939	1,688,005	1,500,000
<b>Total Assessment Revenue</b>	<b>718,121</b>	<b>358,795</b>	<b>359,326</b>	<b>3,355,708</b>	<b>1,667,339</b>	<b>1,688,369</b>	<b>3,802,560</b>
Event/Club/Class Registrations	2,789	2,061	728	13,877	24,677	(10,800)	61,864
Charitable Events	-	-	-	484	62,500	(62,016)	220,500
Arts & Education	2,890	-	2,890	10,588	14,905	(4,317)	25,545
<b>Total Program Revenue</b>	<b>5,679</b>	<b>2,061</b>	<b>3,618</b>	<b>24,949</b>	<b>102,082</b>	<b>(77,133)</b>	<b>307,909</b>
Community Center Rentals	-	-	-	-	-	-	15,000
Community Garden	880	-	880	4,400	-	4,400	-
<b>Total Facilities Revenue</b>	<b>880</b>	<b>-</b>	<b>880</b>	<b>4,400</b>	<b>-</b>	<b>4,400</b>	<b>15,000</b>
Management Fee	21,960	21,960	-	109,800	109,800	-	263,520
Advertising	1,080	1,080	-	3,600	2,760	840	7,080
Interest	23	350	(327)	219	1,750	(1,531)	4,192
Other Income (CFD, key fobs, misc)	1,364	200	1,164	8,352	1,100	7,252	12,400
<b>Total Other Income</b>	<b>24,428</b>	<b>23,590</b>	<b>838</b>	<b>121,970</b>	<b>115,410</b>	<b>6,560</b>	<b>287,192</b>
<b>Total Operating Income</b>	<b>749,107</b>	<b>384,446</b>	<b>364,661</b>	<b>3,507,027</b>	<b>1,884,831</b>	<b>1,622,196</b>	<b>4,412,661</b>
<b>EXPENSES</b>							
Personnel Expenses	177,043	190,554	(13,511)	923,568	982,038	(58,470)	2,318,869
Administration	38,253	43,409	(5,156)	166,830	198,618	(31,788)	456,996
Employee Relations & Training	2,466	4,565	(2,099)	17,543	34,844	(17,301)	66,179
<b>Total Administrative Expense</b>	<b>217,762</b>	<b>238,528</b>	<b>(20,766)</b>	<b>1,107,941</b>	<b>1,215,500</b>	<b>(107,559)</b>	<b>2,842,044</b>
Events/Clubs/Classes	6,445	9,185	(2,740)	73,390	164,405	(91,015)	327,600
Charitable Events	-	-	-	0	62,500	(62,500)	219,600
Communications/Community Eng	4,956	11,005	(6,049)	32,433	52,175	(19,742)	113,672
Arts & Education Programs	2,297	120	2,177	24,711	43,550	(18,839)	64,725
<b>Total Program Expense</b>	<b>13,698</b>	<b>20,310</b>	<b>(6,612)</b>	<b>130,534</b>	<b>322,630</b>	<b>(192,096)</b>	<b>725,597</b>
Desert Camp Community Center	21,716	24,016	(2,300)	110,244	124,208	(13,964)	303,944
The Homestead Community Center	8,152	9,938	(1,786)	37,311	56,761	(19,450)	133,397
Seasonal Decorations	-	-	-	9,275	19,275	(10,000)	66,775
Market St Park/Paths & Trails	1,887	2,142	(255)	6,351	16,214	(9,863)	40,819
<b>Total Facilities Expense</b>	<b>31,756</b>	<b>36,096</b>	<b>(4,340)</b>	<b>163,181</b>	<b>216,458</b>	<b>(53,277)</b>	<b>544,935</b>
Insurance (non-EE) & Taxes	2,542	2,627	(85)	14,117	13,410	707	31,849
Other Expenses	110	-	110	110	-	110	-
<b>Total General Expense</b>	<b>2,652</b>	<b>2,627</b>	<b>25</b>	<b>14,227</b>	<b>13,410</b>	<b>817</b>	<b>31,849</b>
<b>Total Operating Expense</b>	<b>265,867</b>	<b>297,561</b>	<b>(31,694)</b>	<b>1,415,883</b>	<b>1,767,998</b>	<b>(352,115)</b>	<b>4,144,425</b>
<b>Net Operating Income/(Loss)</b>	<b>483,240</b>	<b>86,885</b>	<b>396,355</b>	<b>2,091,144</b>	<b>116,833</b>	<b>1,974,311</b>	<b>268,236</b>
Reserve & Capital Contributions	(1,122,353)	(22,353)	(1,100,000)	(2,311,765)	(111,765)	(2,200,000)	(268,236)
<b>Transfers In/(Out)</b>	<b>(1,122,353)</b>	<b>(22,353)</b>	<b>(1,100,000)</b>	<b>(2,311,765)</b>	<b>(111,765)</b>	<b>(2,200,000)</b>	<b>(268,236)</b>
<b>Net Operating Surplus/(Deficit)</b>	<b>\$ (639,113)</b>	<b>\$ 64,532</b>	<b>\$ (703,645)</b>	<b>\$ (220,621)</b>	<b>\$ 5,068</b>	<b>\$ (225,689)</b>	<b>\$ -</b>

# DC RANCH COMMUNITY COUNCIL

## BALANCE SHEET As Of May 31, 2021

	<u>5/31/2021</u>	<u>12/31/2020</u>	<u>Y/Y Change</u>
<b>ASSETS</b>			
<b>CASH</b>			
Cash - Operating	\$ 1,462,802	\$ 1,591,637	\$ (128,835)
Petty Cash	500	500	-
<b>TOTAL CASH</b>	<u>1,463,302</u>	<u>1,592,137</u>	<u>(128,835)</u>
<b>CAPITAL FUND</b>			
Capital Fund - Current Projects	44,215	101,842	(57,627)
Capital Fund - Savings	4,559,625	2,522,876	2,036,750
<b>TOTAL CAPITAL FUND</b>	<u>4,603,840</u>	<u>2,624,718</u>	<u>1,979,122</u>
<b>RESERVE FUND</b>	1,986,080	1,739,724	246,356
Accounts Receivable (Net)	74,897	145,378	(70,481)
Intercompany Receivable	4,427	159,847	(155,420)
Prepaid Expenses	49,451	31,860	17,591
Other Current Assets	-	9,999	(9,999)
<b>TOTAL CURRENT ASSETS</b>	<u>128,775</u>	<u>347,084</u>	<u>(218,309)</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	(302,531)	(284,749)	(17,782)
<b>PROPERTY, PLANT AND EQUIPMENT, NET</b>	<u>257,777</u>	<u>252,523</u>	<u>5,254</u>
<b>TOTAL ASSETS</b>	<u>\$ 8,439,774</u>	<u>\$ 6,556,186</u>	<u>\$ 1,883,588</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 36,046	\$ 52,448	\$ (16,401)
Intercompany Payable	-	8,264	(8,264)
Accrued Expenses	120,264	138,963	(18,700)
Prepaid Assessments	21,632	71,230	(49,598)
Deferred Revenue	-	-	-
Other Current Liabilities	523	10,342	(9,819)
<b>TOTAL CURRENT LIABILITIES</b>	<u>178,464</u>	<u>281,247</u>	<u>(102,782)</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 178,464</u>	<u>\$ 281,247</u>	<u>\$ (102,782)</u>
<b>NET ASSETS</b>			
Capital Equity	2,808,108	1,533,535	1,274,572
Reserve Equity	1,809,562	1,469,579	339,983
Operating Equity	1,657,269	1,603,374	53,895
Current Year Profit/Loss	1,986,371	1,668,450	317,920
<b>TOTAL NET ASSETS</b>	<u>\$ 8,261,309</u>	<u>\$ 6,274,938</u>	<u>\$ 1,986,371</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>\$ 8,439,774</u>	<u>\$ 6,556,185</u>	<u>\$ 1,883,589</u>

# DC RANCH COMMUNITY COUNCIL

## STATEMENT OF CASH FLOW

Year-To-Date May 2021

### CASH FLOWS FROM OPERATING ACTIVITIES

Net income (deficit) for period \$ (220,621)

Adjustments to reconcile net income (deficit)

Accounts receivable	70,481
Prepaid insurance	(26,499)
Prepaid programs and expense	5,826
Prepaid expenses	3,082
Intercompany Receivable	155,420
Accounts payable	(16,401)
Accrued payroll expenses	(18,283)
Deferred revenue - facility rentals	230
Prepaid assessments	(49,598)
Prepaid event registration	-
Intercompany Payable	(8,264)
Transfer of funds from Operating to Reserve/Capital Accounts	-
Other liabilities	(1,172)

**NET CASH FROM OPERATING ACTIVITIES** (105,800)

### CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of Property, Plant & Equipment (23,035)

**NET INCREASE (DECREASE) IN CASH** **(128,835)**

CASH, BEGINNING OF PERIOD 1,592,137

**CASH, END OF PERIOD** **\$ 1,463,302**

### 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:** **3.98**

Total 2021 operating budget expenses \$ 4,412,661

**MINIMUM** - Average of three months \$ 1,103,165

Amount over  
minimum

\$ 360,137

Amount under  
minimum

N/A

**MAXIMUM** - Average of six months \$ 2,206,331

Amount over  
maximum

N/A

Amount under  
maximum

\$ 743,029

## DC Ranch Community Council Resale Benefit Fee Trend - May 2021

Resale Benefit Fee							
Month	2019 Actual	2020 Actual	In Process	2021 Actual	2021 Budget	Budget Variance	Change from Prior Year
Jan	\$ 77,187	\$ 93,563		283,272	89,936	\$ 193,336	\$ 189,710
Feb	201,978	284,943		530,781	139,866	390,915	245,839
Mar	240,099	215,236		491,131	183,398	307,733	275,895
Apr	160,733	138,243		564,467	127,824	436,643	426,225
May	134,839	83,883		526,293	166,915	359,378	442,410
Jun	217,543	251,064	460,570		140,871	(140,871)	(251,064)
Jul	118,113	185,835	157,270		70,040	(70,040)	(185,835)
Aug	133,747	207,587	6,000		97,480	(97,480)	(207,587)
Sep	98,697	232,947	24,250		74,071	(74,071)	(232,947)
Oct	137,713	390,122			99,620	(99,620)	(390,122)
Nov	160,508	271,763			189,035	(189,035)	(271,763)
Dec	292,800	342,891	52,500		120,944	(120,944)	(342,891)
<b>Annual Total</b>	<b>\$ 1,973,957</b>	<b>\$ 2,698,074</b>	<b>\$ 700,590</b>	<b>\$ 2,395,944</b>	<b>\$ 1,500,000</b>	<b>\$ 895,944</b>	<b>\$ (302,131)</b>

Property Sale Breakdown					
Location	May	YTD	Average Price	YTD Average	
PU 1 - House	5	36	\$ 640,600	\$ 814,392	
PU 2 - House	9	40	1,220,722	918,896	
PU 4 - House	6	29	1,476,667	2,476,034	
Silverleaf - House	15	70	2,874,600	4,210,503	
PU 4 - Land	-	2	-	2,312,500	
Silverleaf - Land	6	20	2,833,333	2,498,393	
Commercial	1	7	1,120,000	2,079,629	
<b>Total/Average</b>	<b>42</b>	<b>204</b>	<b>\$ 2,858,536</b>	<b>\$ 2,459,629</b>	

