



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

Summary by Fund - YTD

	<u>Operating</u>	<u>Reserve</u>	<u>Capital</u>	<u>Total CC</u>
Revenue	\$ 499,028	\$ 144	\$ 233	\$ 499,405
Expenses	296,459	1,850	5,678	303,987
Operating Income/(Loss)	\$ 202,569	\$ (1,706)	\$ (5,445)	\$ 195,418
Depreciation	-	-	3,556	3,556
Total Income/(Loss)	\$ 202,569	\$ (1,706)	\$ (9,001)	\$ 191,862
Transfers In/(Out)	(22,353)	20,353	2,000	-
Total Surplus/(Deficit)	\$ 180,216	\$ 18,647	\$ (7,001)	\$ 191,862

Revenue

Operating revenue for January totaled \$499k, higher than budget by \$190k (61%). Significant variances to budget include:

- Community Benefit Fees came in \$193k (215%) higher than forecast.

Expense

Operating expenses for January came in \$82k (20%) less than budget. Notable variances include:

- Personnel costs are \$14k lower than estimated in the budget due to a couple of open positions.
- Employee Relations & Training is under budget due to the timing of the staff retreat this year – this will correct in February.
- Program expenses are favorable to budget by \$48k due to continued reduced offerings in January. This may increase during the year depending on the guidelines for increasing in-person program capacity.
- Facilities expense is below budget due to the timing of seasonal decoration costs.

Balance Sheet/Cash Flow

- Operating cash on hand is equal to 5.05 months as of 1/31/21.
- There is \$2.61 mil in capital funds and \$1.76 mil in reserve funds. Reserves are currently 93.76% 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:

Month	Currently in escrow	Budgeted Benefit Fees
February 2021	\$649,685	\$139,866
March 2021	\$399,660	\$183,398

Community Council is beginning the 2021 year in a positive position with \$180k net income and \$271k favorable variance to the operating budget. Community Benefit Fees continue to come in extraordinarily high – at least in the first quarter.

DC RANCH COMMUNITY COUNCIL

STATEMENT OF REVENUE AND EXPENSE

For the Month and Year To Date Ended January 31, 2021

	January 2021			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2021 Budget
INCOME							
Residential Assessments	\$ 141,388	\$ 141,440	\$ (52)	\$ 141,388	\$ 141,440	\$ (52)	\$ 1,697,280
Commerical Assessments	50,440	50,440	-	50,440	50,440	-	605,280
Community Benefit Fees	283,272	89,936	193,336	283,272	89,936	193,336	1,500,000
Total Assessment Revenue	475,100	281,816	193,284	475,100	281,816	193,284	3,802,560
Event/Club/Class Registrations	446	3,897	(3,451)	446	3,897	(3,451)	61,864
Charitable Events	-	-	-	-	-	-	220,500
Arts & Education	-	125	(125)	-	125	(125)	25,545
Total Program Revenue	446	4,022	(3,576)	446	4,022	(3,576)	307,909
Community Center Rentals	-	-	-	-	-	-	15,000
Community Garden	880	-	880	880	-	880	-
Total Facilities Revenue	880	-	880	880	-	880	15,000
Management Fee	21,960	21,960	-	21,960	21,960	-	263,520
Advertising	360	960	(600)	360	960	(600)	7,080
Interest	42	350	(308)	42	350	(308)	4,192
Other Income (CFD, key fobs, misc)	240	300	(60)	240	300	(60)	12,400
Total Other Income	22,602	23,570	(968)	22,602	23,570	(968)	287,192
Total Operating Income	499,028	309,408	189,620	499,028	309,408	189,620	4,412,661
EXPENSES							
Personnel Expenses	204,831	219,822	(14,991)	204,831	219,822	(14,991)	2,318,869
Administration	36,188	38,069	(1,881)	36,188	38,069	(1,881)	468,996
Employee Relations & Training	1,969	12,184	(10,215)	1,969	12,184	(10,215)	66,179
Total Administrative Expense	242,988	270,075	(27,087)	242,988	270,075	(27,087)	2,854,044
Events/Clubs/Classes	4,940	43,465	(38,525)	4,940	43,465	(38,525)	315,600
Charitable Events	-	-	-	-	-	-	219,600
Communications/Community Eng	3,422	12,075	(8,653)	3,422	12,075	(8,653)	113,672
Arts & Education Programs	-	420	(420)	-	420	(420)	64,725
Total Program Expense	8,362	55,960	(47,598)	8,362	55,960	(47,598)	713,597
Desert Camp Community Center	33,924	25,409	8,515	33,924	25,409	8,515	303,944
The Homestead Community Center	7,115	12,086	(4,971)	7,115	12,086	(4,971)	133,397
Seasonal Decorations	-	10,000	(10,000)	-	10,000	(10,000)	66,775
Market St Park/Paths & Trails	1,077	1,713	(636)	1,077	1,713	(636)	40,819
Total Facilities Expense	42,115	49,208	(7,093)	42,115	49,208	(7,093)	544,935
Insurance (non-EE) & Taxes	2,994	2,902	92	2,994	2,902	92	31,849
Other Expenses	-	-	-	-	-	-	-
Total General Expense	2,994	2,902	92	2,994	2,902	92	31,849
Total Operating Expense	296,459	378,145	(81,686)	296,459	378,145	(81,686)	4,144,425
Net Operating Income/(Loss)	202,569	(68,737)	271,306	202,569	(68,737)	271,306	268,236
Reserve & Capital Contributions	(22,353)	(22,353)	-	(22,353)	(22,353)	-	(268,236)
Transfers In/(Out)	(22,353)	(22,353)	-	(22,353)	(22,353)	-	(268,236)
Net Operating Surplus/(Deficit)	\$ 180,216	\$ (91,090)	\$ 271,306	\$ 180,216	\$ (91,090)	\$ 271,306	\$ -

DC RANCH COMMUNITY COUNCIL

BALANCE SHEET

At January 31, 2021

	1/31/2021	12/31/2020	Y/Y Change
ASSETS			
CASH			
Cash - Operating	\$ 1,856,377	\$ 1,591,637	\$ 264,740
Petty Cash	500	500	-
TOTAL CASH	1,856,877	1,592,137	264,740
CAPITAL FUND			
Capital Fund - Current Projects	86,870	101,842	(14,972)
Capital Fund - Savings	2,525,108	2,522,876	2,233
TOTAL CAPITAL FUND	2,611,979	2,624,718	(12,739)
RESERVE FUND			
TOTAL RESERVE FUND	1,758,371	1,739,724	18,647
Accounts Receivable (Net)	80,173	145,378	(65,204)
Intercompany Receivable	81,213	155,420	(74,207)
Prepaid Expenses	44,307	31,860	12,447
Other Current Assets	9,999	9,999	-
TOTAL CURRENT ASSETS	215,693	342,657	(126,964)
PROPERTY, PLANT & EQUIPMENT			
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	-
TOTAL	560,308	537,272	23,035
Less Accumulated Depreciation	(288,306)	(284,749)	(3,556)
PROPERTY, PLANT AND EQUIPMENT, NET	272,002	252,523	19,479
TOTAL ASSETS	\$ 6,714,923	\$ 6,551,759	\$ 163,164
LIABILITIES			
Accounts Payable	\$ 68,624	\$ 52,448	\$ 16,176
Intercompany Payable	8,264	8,264	-
Accrued Expenses	147,242	138,963	8,279
Prepaid Assessments	17,992	71,230	(53,238)
Deferred Revenue	-	-	-
Other Current Liabilities	10,427	10,342	85
TOTAL CURRENT LIABILITIES	252,549	281,247	(28,698)
TOTAL LIABILITIES	\$ 252,549	\$ 281,247	\$ (28,698)
NET ASSETS			
Capital Equity	2,788,270	1,513,697	1,274,572
Reserve Equity	1,829,400	1,489,417	339,983
Retained Earnings	1,652,842	1,604,880	47,963
Current Year Profit/Loss	191,862	1,662,518	(1,470,656)
TOTAL NET ASSETS	\$ 6,462,374	\$ 6,270,512	\$ 191,862
TOTAL LIABILITIES & NET ASSETS	\$ 6,714,923	\$ 6,551,759	\$ 163,164

DC RANCH COMMUNITY COUNCIL

STATEMENT OF CASH FLOW

For Month of January 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Net income (deficit) for period	\$	180,216
Adjustments to reconcile net income (deficit)		
Accounts receivable		65,204
Prepaid insurance		(9,668)
Prepaid programs and expense		(1,232)
Prepaid expenses		(1,546)
Intercompany Receivable		74,207
Accounts payable		16,176
Accrued payroll expenses		8,695
Deferred revenue - facility rentals		-
Prepaid assessments		(53,238)
Prepaid event registration		
Transfer of funds from Operating to Reserve/Capital Accounts		9,999
Other liabilities		(1,037)

NET CASH FROM OPERATING ACTIVITIES

287,775

CASH FLOWS FROM INVESTING ACTIVITIES

(23,035)

NET INCREASE (DECREASE) IN CASH

264,740

CASH, BEGINNING OF PERIOD

1,592,137

CASH, END OF PERIOD

\$ 1,856,877

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:

5.05

Total 2021 operating budget expenses

\$ 4,412,661

MINIMUM - Average of three months

\$ 1,103,165

Amount over
minimum

\$ 753,712

Amount under
minimum

N/A

MAXIMUM - Average of six months

\$ 2,206,331

Amount over
maximum

N/A

Amount under
maximum

\$ 349,454

