



**DC Ranch Community Council  
Financial Highlights – Director Analysis  
for period ending January 31, 2023**

**Summary by Fund - YTD**

	<u>Operating</u>	<u>Reserve</u>	<u>Capital</u>	<u>Total CC</u>
Revenue	\$ 377,759	\$ 3,096	\$ 19,974	\$ 400,828
Expenses	335,427	41,984	175,241	552,652
<b>Operating Income/(Loss)</b>	<b>\$ 42,332</b>	<b>\$ (38,888)</b>	<b>\$ (155,267)</b>	<b>\$ (151,823)</b>
Depreciation	-	-	3,603	3,603
<b>Total Income/(Loss)</b>	<b>\$ 42,332</b>	<b>\$ (38,888)</b>	<b>\$ (158,870)</b>	<b>\$ (155,426)</b>
Transfers In/(Out)	(45,643)	45,643	-	-
<b>Total Surplus/(Deficit)</b>	<b>\$ (3,311)</b>	<b>\$ 6,755</b>	<b>\$ (158,870)</b>	<b>\$ (155,426)</b>

**Revenue**

Operating revenue for January totaled \$378k, higher than budget by \$22k (6%).

- Community Benefit Fees came in \$14k (22%) higher than forecast for January.
- Assessments are slightly higher than budget due to the lots that were estimated to be subtracted for the new Ranch Association maintenance facility, which has not been finalized.
- Program revenue is favorable to budget due to increased registration for fitness classes in January.
- Interest has a \$3k positive variance to budget due to a higher rate on our ICS account (high-yield savings account).

**Expense**

Operating expenses for January came in \$46k (11%) favorable to budget. Notable expense variances include:

Administration

- Personnel costs are \$16k lower than estimated in the budget YTD due to a couple of open and transitioning positions in January.
- Administration and Travel/Mtgs/ERR are \$7k under budget YTD due to the timing of expenses.

Programs

- Program expenses are favorable to budget by \$8k due to cost savings for DC Ranch Day and expense timing for a few recreation and community engagement programs.

Facilities

- Facilities expense overall is \$17k below budget due to the timing of seasonal décor expenditures, supply purchases and service expenditures and holiday decoration costs.

Reserve

- Reserve expenditures were over budget in January due to the timing of projects, but will even out over the course of the year.
- Interest income totaled \$3k in January, which is about even with the budgeted amount.

Capital

- Capital expenditures for DCSIP were made in the amount of \$175k in January (see summary below).
- Interest income was \$20k in January.

**Balance Sheet/Cash Flow**

- Operating cash on hand is equal to 3.37 months as of 1/31/2023.
- There are \$7.3 mil in capital funds and \$2 mil in reserve funds. Reserves are currently 88.07% funded.

**Looking Forward**

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

<b>Month</b>	<b>Currently in escrow</b>	<b>Budgeted Benefit Fees</b>
February 2023	\$253,134	\$157,940
March 2023	\$145,326	\$150,646

***Community Council is beginning the year in a positive way with a \$69k favorable variance to the operating budget in the first month. Community Benefit Fees are performing moderately above budget. A transfer to the capital fund may be considered after benefit fee revenue reaches the annual budgeted amount of \$1.5 mil.***

# DC RANCH COMMUNITY COUNCIL

## STATEMENT OF REVENUE AND EXPENSE

For the Month and YTD Ending January 31, 2023

	January 2023			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2023 Budget
<b>INCOME</b>							
Residential Assessments	\$ 188,301	\$ 188,301	\$ -	\$ 188,301	\$ 188,301	\$ -	\$ 2,259,612
Commercial Assessments	66,930	65,067	1,863	66,930	65,067	1,863	780,804
Community Benefit Fees	80,113	65,696	14,417	80,113	65,696	14,417	1,500,000
<b>Total Assessment Revenue</b>	<b>335,344</b>	<b>319,064</b>	<b>16,280</b>	<b>335,344</b>	<b>319,064</b>	<b>16,280</b>	<b>4,540,416</b>
Comm Celebrations & Events	240	-	240	240	-	240	70,595
Community Programming	5,142	3,113	2,029	5,142	3,113	2,029	68,308
<b>Total Program Revenue</b>	<b>5,382</b>	<b>3,113</b>	<b>2,269</b>	<b>5,382</b>	<b>3,113</b>	<b>2,269</b>	<b>138,903</b>
Community Center Rentals	1,640	1,000	640	1,640	1,000	640	13,100
Resident Access	440	500	(60)	440	500	(60)	3,400
<b>Total Facilities Revenue</b>	<b>2,080</b>	<b>1,500</b>	<b>580</b>	<b>2,080</b>	<b>1,500</b>	<b>580</b>	<b>16,500</b>
Management Fee	31,420	31,420	-	31,420	31,420	-	377,040
Advertising	-	360	(360)	-	360	(360)	7,200
Interest	3,008	50	2,958	3,008	50	2,958	665
Other Income	525	-	525	525	-	525	9,076
<b>Total Other Income</b>	<b>34,953</b>	<b>31,830</b>	<b>3,123</b>	<b>34,953</b>	<b>31,830</b>	<b>3,123</b>	<b>393,981</b>
<b>Total Operating Income</b>	<b>377,759</b>	<b>355,507</b>	<b>22,252</b>	<b>377,759</b>	<b>355,507</b>	<b>22,252</b>	<b>5,089,800</b>
<b>EXPENSES</b>							
Reserve Contributions	45,643	45,643	-	45,643	45,643	-	547,716
Capital Contributions	-	-	-	-	-	-	-
<b>Total Reserve Expense</b>	<b>45,643</b>	<b>45,643</b>	<b>-</b>	<b>45,643</b>	<b>45,643</b>	<b>-</b>	<b>547,716</b>
Personnel Expenses	219,697	234,990	(15,293)	219,697	234,990	(15,293)	2,821,802
Administration	22,296	26,471	(4,175)	22,296	26,471	(4,175)	303,228
Travel/Mtgs/ERR	1,851	4,790	(2,939)	1,851	4,790	(2,939)	66,529
<b>Total Administrative Expense</b>	<b>243,843</b>	<b>266,251</b>	<b>(22,408)</b>	<b>243,843</b>	<b>266,251</b>	<b>(22,408)</b>	<b>3,191,559</b>
Community Celebrations & Events	32,187	34,981	(2,794)	32,187	34,981	(2,794)	346,282
Community Programming	2,161	5,735	(3,574)	2,161	5,735	(3,574)	144,560
Community Engagement	4,258	6,250	(1,992)	4,258	6,250	(1,992)	42,100
Communications & Public Affairs	3,708	3,291	417	3,708	3,291	417	61,210
<b>Total Program Expense</b>	<b>42,314</b>	<b>50,257</b>	<b>(7,943)</b>	<b>42,314</b>	<b>50,257</b>	<b>(7,943)</b>	<b>594,152</b>
Ranch Offices	17,114	16,765	349	17,114	16,765	349	204,380
Desert Camp Community Center	17,942	24,263	(6,321)	17,942	24,263	(6,321)	260,395
The Homestead Community Center	4,586	6,392	(1,806)	4,586	6,392	(1,806)	85,447
MSP/P&T/Seasonal Décor	1,358	10,738	(9,380)	1,358	10,738	(9,380)	115,060
<b>Total Facilities Expense</b>	<b>41,000</b>	<b>58,158</b>	<b>(17,158)</b>	<b>41,000</b>	<b>58,158</b>	<b>(17,158)</b>	<b>665,282</b>
Insurance (non-EE) & Taxes	6,985	6,085	900	6,985	6,085	900	73,020
Other Expenses	1,285	1,292	(7)	1,285	1,292	(7)	18,071
<b>Total General Expense</b>	<b>8,270</b>	<b>7,377</b>	<b>893</b>	<b>8,270</b>	<b>7,377</b>	<b>893</b>	<b>91,091</b>
<b>Total Operating Expense</b>	<b>381,070</b>	<b>427,686</b>	<b>(46,616)</b>	<b>381,070</b>	<b>427,686</b>	<b>(46,616)</b>	<b>5,089,800</b>
<b>Operating Income/(Loss)</b>	<b>(3,311)</b>	<b>(72,179)</b>	<b>68,868</b>	<b>(3,311)</b>	<b>(72,179)</b>	<b>68,868</b>	<b>-</b>
Reserve Net Income	6,755	48,643	(41,888)	6,755	48,643	(41,888)	304,327
Capital Net Income	(158,870)	(3,761)	(155,109)	(158,870)	(3,761)	(155,109)	(45,132)
<b>Reserve &amp; Capital Net Income/(Loss)</b>	<b>(152,115)</b>	<b>44,882</b>	<b>(196,997)</b>	<b>(152,115)</b>	<b>44,882</b>	<b>(196,997)</b>	<b>259,195</b>
<b>Total Net Income/(Loss)</b>	<b>\$ (155,426)</b>	<b>\$ (27,297)</b>	<b>\$ (128,129)</b>	<b>\$ (155,426)</b>	<b>\$ (27,297)</b>	<b>\$ (128,129)</b>	<b>\$ 259,195</b>

# DC RANCH COMMUNITY COUNCIL

## BALANCE SHEET

At January 31, 2023

	<u>1/31/2023</u>	<u>12/31/2021</u>	<u>Y/Y Change</u>
<b>ASSETS</b>			
<b>OPERATING FUND</b>			
Cash	\$ 1,426,959	\$ 1,508,330	\$ (81,372)
Petty Cash	500	500	-
<b>TOTAL OPERATING CASH</b>	<u>1,427,459</u>	<u>1,508,830</u>	<u>(81,372)</u>
<b>RESERVE FUND</b>			
Cash	607,149	603,051	4,098
Investments	1,477,000	1,477,000	-
Accrued Interest	3,851	4,751	(900)
Discount on Investments	(11,194)	(12,623)	1,429
<b>TOTAL RESERVE FUND</b>	<u>2,076,807</u>	<u>2,072,180</u>	<u>4,627</u>
<b>CAPITAL FUND</b>			
Cash	962,577	1,135,106	(172,529)
Investments	6,472,000	6,472,000	-
Accrued Interest	-	-	-
Discount on Investments	(88,063)	(105,325)	17,262
<b>TOTAL CAPITAL FUND</b>	<u>7,346,514</u>	<u>7,501,781</u>	<u>(155,267)</u>
Accounts Receivable (Net)	23,415	25,435	(2,020)
Intercompany Receivable	158,783	154,192	4,591
Prepaid Expenses	120,615	40,979	79,637
Other Current Assets	-	-	-
<b>TOTAL CURRENT ASSETS</b>	<u>302,814</u>	<u>220,605</u>	<u>82,209</u>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>			
Furniture & Fixtures	28,459	28,459	-
Vehicles & Equipment	164,860	164,860	-
Desert Camp Renovation(s)	161,479	161,479	-
Homestead Renovation(s)	110,112	110,112	-
Construction In Progress	-	-	-
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<u>464,909</u>	<u>464,909</u>	<u>-</u>
<i>Less Accumulated Depreciation</i>	<u>(316,961)</u>	<u>(313,359)</u>	<u>(3,603)</u>
<b>PROPERTY, PLANT AND EQUIPMENT, NET</b>	<u>147,948</u>	<u>151,551</u>	<u>(3,603)</u>
<b>TOTAL ASSETS</b>	<u>\$ 11,301,542</u>	<u>\$ 11,454,947</u>	<u>\$ (153,406)</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 80,327	\$ 163	\$ 80,164
Intercompany Payable	4,586	4,586	-
Accrued Liabilities	166,707	226,774	(60,067)
Deferred Revenue	8,598	8,962	(364)
Prepaid Assessments	49,887	67,630	(17,743)
Other Current Liabilities	(619)	(650)	31
<b>TOTAL CURRENT LIABILITIES</b>	<u>309,485</u>	<u>307,465</u>	<u>2,020</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 309,485</u>	<u>\$ 307,465</u>	<u>\$ 2,020</u>
<b>NET ASSETS</b>			
Reserve Equity	7,594,070	7,536,183	57,887
Capital Equity	3,546,052	2,148,782	1,397,270
Operating Equity	7,361	1,462,518	(1,455,157)
Current Year Profit/Loss	(155,426)	-	(155,426)
<b>TOTAL NET ASSETS</b>	<u>\$ 10,992,056</u>	<u>\$ 11,147,482</u>	<u>\$ (155,426)</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>\$ 11,301,542</u>	<u>\$ 11,454,947</u>	<u>\$ (153,405)</u>

# DC RANCH COMMUNITY COUNCIL

## STATEMENT OF CASH FLOW

Year-To-Date January 2023

### CASH FLOWS FROM OPERATING ACTIVITIES

Net income (deficit) for period	\$	(155,426)
Adjustments to reconcile net income (deficit)		
Depreciation		3,603
<i>(Increase)/Decrease in:</i>		
Accounts receivable		2,020
Intercompany Receivable		(4,591)
Prepaid programs and expense		(8,677)
Prepaid insurance		(70,960)
<i>Increase/(Decrease) in:</i>		
Accounts payable		80,164
Accrued payroll expenses		16,951
Accrued Expenses		(77,018)
Deferred revenue - facility rentals		(364)
Prepaid assessments		(17,743)
Prepaid event registration		-
Intercompany Payable		
Other liabilities		31
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$</b>	<b>(232,012)</b>

### CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property, Plant & Equipment -

### NET INCREASE (DECREASE) IN CASH

**\$ (232,012)**

CASH, BEGINNING OF PERIOD

\$ 11,082,792

**CASH, END OF PERIOD**

**\$ 10,850,780**

### ADDITIONAL INFORMATION - OPERATING FUNDS REQUIREMENTS:

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

<b>Number of months budgeted expenses in cash, end of period:</b>	<b>3.37</b>
---	-------------

Operating Cash at 1/31/23 \$ 1,427,459

Total 2023 operating budget expenses \$ 5,089,800

**MINIMUM** - Average of three months \$ 1,272,450

Amount over  
minimum

\$ 155,009

Amount under  
minimum

N/A

**MAXIMUM** - Average of six months \$ 2,544,900

Amount over  
maximum

N/A

Amount under  
maximum

\$ 1,117,441

