



**DC Ranch Community Council
Financial Highlights
for period ending February 28, 2025**

Summary by Fund - YTD				
	Operating	Reserve	Capital	Total CC
Revenue	\$ 1,337,742	\$ 14,096	\$ 14,700	\$ 1,366,537
Expenses	<u>812,377</u>	<u>90,821</u>	<u>222,808</u>	<u>1,126,006</u>
Operating Income/(Loss)	\$ 525,365	\$ (76,726)	\$ (208,109)	\$ 240,531
Depreciation	<u>-</u>	<u>-</u>	<u>26,848</u>	<u>26,848</u>
Total Income/(Loss)	\$ 525,365	\$ (76,726)	\$ (234,957)	\$ 213,683
Transfers In/(Out)	<u>(125,766)</u>	<u>125,766</u>	<u>-</u>	<u>-</u>
Total Surplus/(Deficit)	\$ 399,599	\$ 49,040	\$ (234,957)	\$ 213,683

Revenue

Operating revenue for February totaled \$608k, higher than budget by \$42k (7%). Year-to-date revenue is favorable to budget by \$311k (30%). Significant variances to budget include:

- Community Benefit Fees came in \$33k (17%) higher than forecast for February. Benefit Fees YTD reflect a revenue surplus of \$297k (108%).
- Interest has a \$6k positive variance to budget due to a higher rate on the ICS account (high-yield savings account that is fully FDIC insured).

Expense

Operating expenses for February came in \$54k (11%) favorable to budget, with year-to-date expense \$106k (10%) lower than budget. Notable expense variances include:

Administration

- Personnel costs are nearly even with budget YTD. Other administrative costs are lower than budget YTD due to timing of expenditures.

Programs

- Program expenses are favorable to budget by \$34k YTD due to timing of expenses for events (specifically the Spring Charitable Event), community engagement and communications.

Facilities

- Facilities expense overall is \$45k below budget mainly due to the savings in rent for the new offices at Canyon Village. This difference was part of the funding plan for the tenant improvements. The cash on hand threshold was initially lowered and will be gradually readjusted as the cash for the tenant improvements is replenished.

Reserve

- Reserve expenditures total \$91k for the year.
- Interest income totals \$14k YTD.

Capital

- The Desert Camp Site Improvement Project is wrapping up with expenditures totaling \$223k YTD in 2025.
- Depreciation expense (non-cash) totals \$27k for the year.
- Interest income totals \$15k YTD.

Balance Sheet/Cash Flow

- Operating cash on hand is equal to 3.54 months as of 2/28/2025. A couple of items to note here – the cash on hand requirement is lowered in accordance with the approved tenant improvement funding plan; and conversely, the increase in budget year over year raised the threshold amount.
- There is \$2 mil in the capital fund and \$2.4 mil in the reserve fund.

Looking Forward

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

<u>Month</u>	<u>Currently in escrow</u>	<u>Budgeted Benefit Fees</u>
March 2025	\$258,430	\$150,543
April 2025	\$224,127	\$176,040

The Community Council is starting 2025 in positive position, reporting \$400k in operating net income, which is \$417k favorable to budget through February. Community Benefit Fees are performing well to budget. Once the benefit fee amount budgeted in operations (\$1.65 mil) has been reached, a transfer to the capital fund may be considered.

DC RANCH COMMUNITY COUNCIL

STATEMENT OF REVENUE AND EXPENSE

For the Month and YTD Ending February 28, 2025

	February 2025			Year-to-Date			Annual
	Current Month	Budget	Budget Variance	Year to Date	Budget	Budget Variance	2025 Budget
INCOME							
Residential Assessments	\$ 223,778	\$ 223,778	\$ -	\$ 447,556	\$ 447,556	\$ -	\$ 2,685,336
Commercial Assessments	79,540	79,540	-	159,080	159,080	-	954,480
Community Council Benefit Fees	222,584	189,600	32,984	571,174	274,504	296,670	1,650,000
Total Assessment Revenue	525,902	492,918	32,984	1,177,810	881,140	296,670	5,289,816
Community Celebrations & Events	2,471	-	2,471	2,471	-	2,471	19,600
Community Programming	8,312	8,635	(323)	17,690	16,946	744	113,268
Total Program Revenue	10,783	8,635	2,148	20,161	16,946	3,215	132,868
Community Center Rentals	3,135	800	2,335	4,580	1,100	3,480	20,535
Resident Access	918	-	918	1,278	-	1,278	-
Total Facilities Revenue	4,053	800	3,253	5,858	1,100	4,758	20,535
Management Fee	62,060	62,060	-	124,120	124,120	-	744,720
Advertising	-	-	-	-	360	(360)	8,280
Interest	4,789	1,610	3,179	9,563	3,220	6,343	19,317
Other Income	230	-	230	230	-	230	55,924
Total Other Income	67,079	63,670	3,409	133,913	127,700	6,213	828,241
Total Operating Income	607,817	566,023	41,794	1,337,742	1,026,886	310,856	6,271,460
EXPENSES							
Reserve Contributions	62,883	62,883	-	125,766	125,766	-	754,596
Capital Contributions	-	-	-	-	-	-	-
Total Reserve Expense	62,883	62,883	-	125,766	125,766	-	754,596
Personnel Expenses	267,853	282,828	(14,975)	568,221	565,656	2,565	3,393,936
Administration	20,440	21,124	(684)	53,922	77,901	(23,979)	369,138
Travel/Mtgs/ERR	6,007	9,711	(3,704)	13,890	12,816	1,074	79,125
Total Administrative Expense	294,299	313,663	(19,364)	636,033	656,373	(20,340)	3,842,199
Community Celebrations & Events	6,382	6,967	(585)	46,227	58,434	(12,207)	344,804
Community Programming	7,945	12,710	(4,765)	17,999	27,490	(9,491)	214,295
Community Engagement	4,040	3,800	240	7,739	13,575	(5,836)	69,960
Communications	6,803	9,785	(2,982)	8,177	14,811	(6,634)	73,720
Total Program Expense	25,169	33,262	(8,093)	80,141	114,310	(34,169)	702,779
Ranch Offices	6,670	19,399	(12,729)	7,390	38,800	(31,410)	233,407
Desert Camp Community Center	25,040	38,367	(13,327)	57,177	73,288	(16,111)	410,920
The Homestead Community Center	5,368	7,136	(1,768)	13,343	13,202	141	97,722
MS Park/P&T/Seasonal Décor	2,887	1,105	1,782	4,179	2,160	2,019	104,666
Total Facilities Expense	39,965	66,007	(26,042)	82,090	127,450	(45,360)	846,715
Insurance (non-EE) & Taxes	6,338	8,386	(2,048)	11,021	16,922	(5,901)	102,517
Other Expenses	2,853	1,583	1,270	3,092	3,169	(77)	22,654
Total General Expense	9,191	9,969	(778)	14,112	20,091	(5,979)	125,171
Total Operating Expense	431,507	485,784	(54,277)	938,143	1,043,990	(105,847)	6,271,460
Operating Income/(Loss)	176,310	80,239	96,071	399,599	(17,104)	416,703	-
Reserve Net Income/(Loss)	(12,297)	-	(12,297)	49,040	-	49,040	-
Capital Net Income/(Loss)	(142,094)	-	(142,094)	(234,957)	-	(234,957)	-
Reserve & Capital Net Income/(Loss)	(154,391)	-	(154,391)	(185,916)	-	(185,916)	-
Total Net Income/(Loss)	\$ 21,919	\$ 80,239	\$ (58,320)	\$ 213,683	\$ (17,104)	\$ 230,787	\$ -

DC RANCH COMMUNITY COUNCIL

BALANCE SHEET

As of February 28, 2025

	<u>2/28/2025</u>	<u>12/31/2024</u>	<u>Y/Y Change</u>
ASSETS			
OPERATING FUND			
Cash	\$ 1,705,407	\$ 1,616,816	\$ 88,591
Petty Cash	500	500	-
TOTAL OPERATING CASH	<u>1,705,907</u>	<u>1,617,316</u>	<u>88,591</u>
RESERVE FUND			
Cash	925,005	875,756	49,250
Investments (Net)	1,461,614	1,456,804	4,809
TOTAL RESERVE FUND	<u>2,386,619</u>	<u>2,332,560</u>	<u>54,059</u>
CAPITAL FUND			
Cash	2,031,476	2,316,485	(285,009)
Investments (Net)	-	-	-
TOTAL CAPITAL FUND	<u>2,031,476</u>	<u>2,316,485</u>	<u>(285,009)</u>
Accounts Receivable (Net)	61,731	10,584	51,146
Intercompany Receivable	197,101	324,352	(127,251)
Prepaid Expenses	251,325	101,861	149,464
Interfund Transfers	-	2,412	(2,412)
Operating Lease Right-to-Use Asset	88,105	88,105	-
OTHER CURRENT ASSETS	<u>598,262</u>	<u>527,314</u>	<u>70,947</u>
PROPERTY, PLANT & EQUIPMENT			
Furniture & Fixtures	83,870	83,870	-
Vehicles & Equipment	337,635	337,635	-
Leasehold Improvements	416,135	416,135	-
Desert Camp Renovation(s)	7,562	7,562	-
Homestead Renovation(s)	110,112	110,112	-
Construction In Progress	22,562	22,562	-
TOTAL PROPERTY, PLANT & EQUIPMENT	<u>977,876</u>	<u>977,876</u>	<u>-</u>
<i>Less Accumulated Depreciation</i>	(257,084)	(230,236)	(26,848)
PROPERTY, PLANT AND EQUIPMENT, NET	<u>720,792</u>	<u>747,640</u>	<u>(26,848)</u>
TOTAL ASSETS	<u>\$ 7,443,055</u>	<u>\$ 7,541,315</u>	<u>\$ (98,260)</u>
LIABILITIES			
Accounts Payable	\$ 163,092	\$ 165,051	\$ (1,959)
Intercompany Payable	-	3,874	(3,874)
Accrued Liabilities	169,191	345,595	(176,404)
Deferred Revenue	33,677	24,386	9,291
Prepaid Assessments	34,194	170,779	(136,585)
Interfund Transfers	-	2,412	(2,412)
Operating Lease Right-to-Use Liability	88,105	88,105	-
TOTAL CURRENT LIABILITIES	<u>488,258</u>	<u>800,201</u>	<u>(311,943)</u>
TOTAL LIABILITIES	<u>\$ 488,258</u>	<u>\$ 800,201</u>	<u>\$ (311,943)</u>
NET ASSETS			
Reserve Equity	2,325,678	2,325,678	-
Capital Equity	2,907,251	2,907,251	-
Operating Equity	1,508,185	1,508,185	-
Current Year Profit/Loss	213,683	-	213,683
TOTAL NET ASSETS	<u>\$ 6,954,797</u>	<u>\$ 6,741,114</u>	<u>\$ 213,683</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 7,443,055</u>	<u>\$ 7,541,315</u>	<u>\$ (98,260)</u>

DC RANCH COMMUNITY COUNCIL

STATEMENT OF CASH FLOW

Year-To-Date February 28, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income (deficit) for period	\$	213,683
Adjustments to reconcile Net Income (deficit)		
Depreciation		26,848
<i>(Increase)/Decrease in:</i>		
Accounts Receivable		(51,146)
Intercompany Receivable		127,251
Prepaid Expense		(44,154)
Prepaid Insurance		(105,311)
<i>Increase/(Decrease) in:</i>		
Accounts Payable		(1,959)
Intercompany Payable		(3,874)
Accrued Payroll Expenses		(77,099)
Accrued Expenses		(99,306)
Deferred Revenue		9,291
Prepaid Assessments		(136,585)
Other Liabilities		-

NET CASH FROM OPERATING ACTIVITIES **\$ (142,359)**

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property, Plant & Equipment (CIP) -

NET INCREASE (DECREASE) IN CASH **\$ (142,359)**

CASH, BEGINNING OF PERIOD \$ 6,266,361

CASH, END OF PERIOD **\$ 6,124,002**

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: **3.54 ***

Operating Cash at 2/28/2025 \$ 1,705,907

Total 2025 operating budget expenses \$ 6,271,460

MINIMUM - Average of three months \$ 1,445,139

Amount over minimum	Amount under minimum
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\$ 260,768

N/A

MAXIMUM - Average of six months \$ 2,890,279

Amount over maximum	Amount under maximum
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N/A

\$ 1,184,372

**Note: Cash on hand threshold has been adjusted, per tenant improvement funding plan.*

