

Dreamland Villa Retirement Community
Profit & Loss YTD Comparison
 August 2022

Ordinary Income/Expense	Aug 22	Jan - Aug 22
Income		
4000 · Membership Income		
4000.1 · Annual Dues pd in full	380.00	298,049.72
4000.2 · Payment Plan for dues	33.80	3,789.55
4000.3 · Pro-rated Dues	433.43	1,414.98
4000 · Membership Income - Other	0.00	0.00
Total 4000 · Membership Income	847.23	303,254.25
4001 · 55+ Donation Income		
4001.1 · Membership Annual Drive Income	0.00	0.00
4001 · 55+ Donation Income - Other	0.00	0.00
Total 4001 · 55+ Donation Income	0.00	0.00
4002 · Transfer Fee	2,800.00	34,400.00
4003 · Donations - Unrestricted	1,037.40	1,336.57
4100 · Read Hall Rental Income	1,713.50	12,687.35
4101 · Read Hall Event/Kitchen Income	60.00	1,048.70
4200 · Farnsworth Hall Income	0.00	1,365.00
4201 · Building Remodeling Income	0.00	0.00
4207 · Entertainment Farnsworth Hall		
4207.1 · Ticket Sales	0.00	5,387.75
4207.2 · Line Dancing	0.00	450.00
4207.3 · Concessions Income Farnsworth	0.00	23.00
4207 · Entertainment Farnsworth Hall - Other	0.00	0.00
Total 4207 · Entertainment Farnsworth Hall	0.00	5,860.75
4208 · Entertainment-TAD		
4208.1 · Ticket Sales	288.00	3,854.00
4208.2 · Lease Payment	3,387.00	20,887.00
4208.3 · Utility Reimbursement	8,471.85	9,713.66
4208 · Entertainment-TAD - Other	0.00	0.00
Total 4208 · Entertainment-TAD	12,146.85	34,454.66
4300 · Office-Related Income		
4300.1 · Escrow Fees	1,500.00	20,590.00
4300.2 · Commissions	80.00	109.80
4300.3 · Kee Card Replacement	50.00	410.00
4300 · Office-Related Income - Other	0.00	0.00
Total 4300 · Office-Related Income	1,630.00	21,109.80
4400 · Restricted Accounts Income		
4403 · Fundraiser Income		
4403.1 · High Tea Income	0.00	839.75
4403.2 · Special Events Income	522.00	18,439.06
4403 · Fundraiser Income - Other	0.00	0.00
Total 4403 · Fundraiser Income	522.00	19,278.81
4404 · Membership Rentention Income		
4404.1 · Social Committee	0.00	514.85
4404.2 · Concerts Income	0.00	4,265.44
Total 4404 · Membership Rentention Income	0.00	4,780.29
4406 · Pickleball Income	0.00	313.70
4407 · Woodshop Income	0.00	462.43
4408 · Kitchen Income Farnsworth	0.00	7.99
4400 · Restricted Accounts Income - Other	0.00	0.00
Total 4400 · Restricted Accounts Income	522.00	24,843.22
4501 · Activity Fees	45.00	907.00
4502 · Interest Earned	14.16	117.79

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August 2022

09/14/22

Cash Basis

	Aug 22	Jan - Aug 22
4503 · Sprint Tower Lease Income	1,200.00	9,600.00
Total Income	22,016.14	450,985.09
Gross Profit	22,016.14	450,985.09
Expense		
5001 · 55+ Compliance Expense		
5001.1 · Membership Annual Recruiting Ex	0.00	0.00
5001.3 · Kee Card Expense	0.00	0.00
5001 · 55+ Compliance Expense - Other	0.00	0.00
Total 5001 · 55+ Compliance Expense	0.00	0.00
5300 · Office Expenses		
5300.1 · Postage	23.55	885.85
5300.2 · Copy Machine Expense	190.60	1,861.92
5300.3 · Office Supplies	2,845.78	4,974.15
5300.4 · Subscriptions/Fees/Monitoring	0.00	860.86
5300.5 · Telephone Expense	249.99	1,209.50
5300.6 · Accounting Expense	0.00	909.33
5300.7 · Notary Setup	0.00	555.06
5300.8 · Permits, Licenses & Fees	0.00	35.00
5300.9 · Advertising	0.00	251.23
5300.95 · Computer Systems	3,172.62	3,172.62
5300 · Office Expenses - Other	0.00	0.00
Total 5300 · Office Expenses	6,482.54	14,715.52
5400 · Restricted Accounts Expense		
5403 · Fundraiser Expense		
5403.1 · High Tea Expense	0.00	728.52
5403.2 · Special Events Expenses	36.20	6,856.58
5403 · Fundraiser Expense - Other	0.00	0.00
Total 5403 · Fundraiser Expense	36.20	7,585.10
5404 · Member Rentention Exp		
5404.1 · Social Committee Expenses	0.00	182.25
5404.2 · Concert Expenses	0.00	3,361.44
Total 5404 · Member Rentention Exp	0.00	3,543.69
5406 · Pickleball Expense	0.00	313.70
5407 · Woodshop Expense	0.00	462.43
5408 · FH Only Kitchen Expenses	0.00	7.99
Total 5400 · Restricted Accounts Expense	36.20	11,912.91
5502 · Bank Charges	0.00	11.00
5503 · Credit Card Fees	190.83	2,285.95
5601 · Citizen & Communications Exp.		
5601.1 · Website Expense	24.89	511.53
5601.2 · Citizen	500.00	1,200.00
5601 · Citizen & Communications Exp. - Other	0.00	0.00
Total 5601 · Citizen & Communications Exp.	524.89	1,711.53
5701 · Vehicle Expense	115.15	1,051.06
5801 · Legal Expense	0.00	8,567.50
5900 · Insurance		
5900.1 · Fire Protection	0.00	8,225.53
5900.2 · General Insurance	9,880.00	32,802.00
5900 · Insurance - Other	0.00	0.00
Total 5900 · Insurance	9,880.00	41,027.53
6100 · Read Hall Expenses		
6100.1 · Read Special Events/Kitchen Exp	511.43	1,535.20

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6100 · Read Hall Expenses - Other	0.00	0.00
Total 6100 · Read Hall Expenses	511.43	1,535.20
6200 · Farnsworth Hall Expenses	0.00	468.57
6201 · Bldg & Grounds Maintenance		
6201.1 · Parts & Building Repair	0.00	1,884.57
6201.2 · Consumable Supplies	796.17	4,254.23
6201.3 · Contractor Work	1,162.00	7,323.02
6201 · Bldg & Grounds Maintenance - Other	0.00	0.00
Total 6201 · Bldg & Grounds Maintenance	1,958.17	13,461.82
6207 · Entertainmt Expense Farnsworth		
6207.1 · General Expense-Ent. FH	0.00	7,676.45
6207.3 · Concession Exp Ent. FH	0.00	134.14
6207 · Entertainmt Expense Farnsworth - Other	0.00	0.00
Total 6207 · Entertainmt Expense Farnsworth	0.00	7,810.59
6300 · Swimming Pools Expenses		
6300.1 · Gas - Pools	494.11	37,615.76
6300.2 · Pool Repairs	657.47	4,785.60
6300.3 · Pool Chemicals	1,145.07	6,912.42
6300.4 · Pool / Hot Tub Permits	0.00	765.00
6300 · Swimming Pools Expenses - Other	0.00	0.00
Total 6300 · Swimming Pools Expenses	2,296.65	50,078.78
6400 · Utilities		
6400.1 · Internet	47.53	1,028.19
6400.2 · Electric	4,384.70	19,790.27
6400.3 · Water/Sewer	2,144.23	15,986.08
6400.4 · Trash Collection	137.07	1,978.35
6400.5 · Gas-Farnsworth Kitchen	0.00	184.47
Total 6400 · Utilities	6,713.53	38,967.36
7001 · Salaries & Wages		
7001.1 · Employee Withholding	0.00	0.00
7001 · Salaries & Wages - Other	12,000.92	115,668.85
Total 7001 · Salaries & Wages	12,000.92	115,668.85
7002 · Employer Tax Expense	1,008.59	14,488.81
7003 · Employee Benefits	103.07	733.26
7004 · Workers Comp Ins.	-195.00	326.53
7005 · Payroll Processing	242.36	1,161.24
Total Expense	41,869.33	325,984.01
Net Ordinary Income	-19,853.19	125,001.08
Other Income/Expense		
Other Income		
1250 · Gain of Sale	0.00	2,142.00
Total Other Income	0.00	2,142.00
Net Other Income	0.00	2,142.00
Net Income	-19,853.19	127,143.08

Dreamland Villa Retirement Community

Balance Sheet

As of August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking Account	195,410.69
1011 · Petty Cash	1,040.00
1200 · Capital Reserve Account	356,568.38
Total Checking/Savings	553,019.07
Other Current Assets	
12080 · Undocumented Disbursements	1,329.64
Total Other Current Assets	1,329.64
Total Current Assets	554,348.71
Fixed Assets	
1100 · Equipment	120,312.75
1110 · Land	69,174.00
1120 · Buildings	916,757.00
1130 · Leasehold Improvements	194,210.60
1140 · Swimming Pools	155,145.93
1150 · Furniture and Fixtures	37,583.59
1170 · Accumulated Depreciation	-1,259,097.00
Total Fixed Assets	234,086.87
TOTAL ASSETS	788,435.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 · Advance Dues Payments	140.00
2001 · 55+ Donations Restricted	
2001.2 · Hardship Fund for Annual Fee	150.00
2001 · 55+ Donations Restricted - Other	21,199.10
Total 2001 · 55+ Donations Restricted	21,349.10
2100 · Facility Use Deposits	
2100.1 · Farnsworth Hall Deposits	2,500.00
2100.2 · Read Hall Deposits	2,205.16
2100.3 · Arts & Crafts 12/22	840.00
Total 2100 · Facility Use Deposits	5,545.16
2200 · Accrued Income Tax Payable	52,500.00
2201 · Building Remodeling Restricted	2,574.31
2401 · Block Watch (Restricted)	205.06
2402 · Bocce Ball (Restricted)	548.31
2403 · Restricted Funds	
2403.1 · High Tea	2,869.08
2403.3 · Funds - From Library	2,612.91
2403.4 · Social Committee	766.88
2403.5 · Free Concert Series	1,300.00
Total 2403 · Restricted Funds	7,548.87
2405 · Nature Walk (Restricted)	712.41
2406 · Pickleball (Restricted)	1,453.06
2407 · Woodshop (Restricted)	425.32
2408 · Kitchen (Restricted)	9,546.06
Total Other Current Liabilities	102,547.66
Total Current Liabilities	102,547.66
Total Liabilities	102,547.66

Dreamland Villa Retirement Community
Balance Sheet
As of August 31, 2022

	<u>Aug 31, 22</u>
Equity	
3030 · Retained Earnings	558,744.84
Net Income	127,143.08
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Total Equity	685,887.92
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TOTAL LIABILITIES & EQUITY	<u>788,435.58</u>

FOOTNOTES

Two Amazon charges, July 6, 2022 for \$78.56 and July 10, 2022 for \$151.75 were paid by credit card in August. No supporting documentation existed for either purchase. These undocumented purchases increased the Balance Sheet account 12080 – Undocumented Purchases. Before the year end financial statements are completed, the balance in account 12080 shall be recorded as an expense on the Profit and Loss Statement if documentation is not provided by the former staff and volunteers.

DVRC has \$54,896.22 in unpaid invoices for legal services from Carpenter, Hazlewood, Delgado and Bolen, Attorneys at Law. The legal services for the month of August 2022 totaled \$30,547.68. It is an ongoing issue as to how these unpaid legal fees, provided for the benefit of two former directors, shall be settled.