

Dreamland Villa Retirement Community
Profit & Loss YTD Comparison
 October 2022

	Oct 22	Jan - Oct 22
Ordinary Income/Expense		
Income		
4000 · Membership Income		
4000.1 · Annual Dues pd in full	0.00	298,239.72
4000.2 · Payment Plan for dues	118.00	4,088.90
4000.3 · Pro-rated Dues	354.00	2,006.43
4000 · Membership Income - Other	0.00	0.00
Total 4000 · Membership Income	472.00	304,335.05
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	4,900.00	43,300.00
4003 · Donations - Unrestricted	14,843.28	16,179.85
4100 · Read Hall Rental Income	512.00	13,824.35
4101 · Read Hall Event/Kitchen Income	403.93	1,500.54
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	473.00	4,586.00
4208.2 · Lease Payment	2,500.00	25,887.00
4208.3 · Utility Reimbursement	1,657.43	13,380.28
4208 · Entertainment-TAD - Other	0.00	0.00
Total 4208 · Entertainment-TAD	4,630.43	43,853.28
4300 · Office-Related Income		
4300.1 · Escrow Fees	2,450.00	24,740.00
4300.2 · Commissions	160.01	589.81
4300.3 · Kee Card Replacement	0.00	410.00
4300.4 · Defendant Legal Fees Contrib	1,954.09	1,954.09
4300 · Office-Related Income - Other	0.00	0.00
Total 4300 · Office-Related Income	4,564.10	27,693.90
4400 · Restricted Accounts Income		
4403 · Fundraiser Income		
4403.1 · High Tea Income	0.00	839.75
4403.2 · Special Events Income	0.00	18,439.06
4403 · Fundraiser Income - Other	0.00	0.00
Total 4403 · Fundraiser Income	0.00	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	33.51	347.21
4407 · Woodshop Income	0.00	462.43
4408 · Kitchen Income Farnsworth	174.34	182.33
4400 · Restricted Accounts Income - Other	0.00	0.00
Total 4400 · Restricted Accounts Income	207.85	25,051.07

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4501 · Activity Fees	45.00	1,017.00
4502 · Interest Earned	14.27	148.18
4503 · Sprint Tower Lease Income	1,200.00	12,000.00
Total Income	31,792.86	496,128.97
Gross Profit	31,792.86	496,128.97
Expense		
5001 · 55+ Compliance Expense		
5001.1 · Affidavit Compliance	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	0.00	1,541.90
5300.2 · Copy Machine Expense	190.60	2,382.59
5300.3 · Office Supplies	409.99	5,613.94
5300.4 · Subscriptions/Fees/Monitoring	270.00	1,168.44
5300.5 · Telephone Expense	0.00	1,458.47
5300.6 · Accounting Expense	3,000.00	4,094.27
5300.7 · Notary Setup	0.00	555.06
5300.8 · Permits, Licenses & Fees	0.00	85.00
5300.9 · Advertising	0.00	251.23
5300.95 · Computer Systems	600.00	2,742.39
5300 · Office Expenses - Other	0.00	0.00
Total 5300 · Office Expenses	4,470.59	19,893.29
5400 · Restricted Accounts Expense		
5403 · Fundraiser Expense		
5403.1 · High Tea Expense	0.00	728.52
5403.2 · Special Events Expenses	180.00	7,112.01
5403 · Fundraiser Expense - Other	0.00	0.00
Total 5403 · Fundraiser Expense	180.00	7,840.53
5404 · Member Rentention Exp		
5404.1 · Social Committee Expenses	0.00	182.25
5404.2 · Concert Expenses	0.00	4,161.44
Total 5404 · Member Rentention Exp	0.00	4,343.69
5406 · Pickleball Expense	33.51	347.21
5407 · Woodshop Expense	0.00	462.43
5408 · FH Only Kitchen Expenses	174.34	182.33
5400 · Restricted Accounts Expense - Other	0.00	0.00
Total 5400 · Restricted Accounts Expense	387.85	13,176.19
5501 · Tax Expenses		
5501.1 · Property Tax	0.00	15.66
Total 5501 · Tax Expenses	0.00	15.66
5501.5 · Income Tax Expense	-396.00	-396.00
5502 · Bank Charges	0.00	11.00
5503 · Credit Card Fees	52.14	2,402.65
5601 · Citizen & Communications Exp.		
5601.1 · Website Expense	24.89	561.31
5601.2 · Citizen	500.00	2,200.00
5601 · Citizen & Communications Exp. - Other	0.00	0.00
Total 5601 · Citizen & Communications Exp.	524.89	2,761.31
5701 · Vehicle Expense	589.57	1,857.98
5801 · Legal Expense	32,187.62	40,755.12

4:21 PM
 11/07/22
 Cash Basis

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	Oct 22	Jan - Oct 22
5900 · Insurance		
5900.1 · Fire Protection	0.00	8,225.53
5900.2 · General Insurance	25.00	32,827.00
5900 · Insurance - Other	0.00	0.00
Total 5900 · Insurance	25.00	41,052.53
6100 · Read Hall Expenses		
6100.1 · Read Special Events/Kitchen Exp	516.14	2,083.89
6100 · Read Hall Expenses - Other	0.00	0.00
Total 6100 · Read Hall Expenses	516.14	2,083.89
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	1,308.14	5,698.98
6201.3 · Contractor Work	2,664.00	10,418.47
6201 · Bldg & Grounds Maintenance - Other	0.00	0.00
Total 6201 · Bldg & Grounds Maintenance	3,972.14	18,002.02
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	1,371.25	39,531.25
6300.2 · Pool Repairs	0.00	4,785.60
6300.3 · Pool Chemicals	1,658.04	9,299.78
6300.4 · Pool / Hot Tub Permits	595.00	1,360.00
6300 · Swimming Pools Expenses - Other	0.00	0.00
Total 6300 · Swimming Pools Expenses	3,624.29	54,976.63
6400 · Utilities		
6400.1 · Internet	315.51	1,343.70
6400.2 · Electric	3,587.59	27,399.12
6400.3 · Water/Sewer	1,474.65	19,250.53
6400.4 · Trash Collection	134.32	2,248.65
6400.5 · Gas-Farnsworth Kitchen	0.00	184.47
Total 6400 · Utilities	5,512.07	50,426.47
6690 · Reconciliation Discrepancies	0.00	0.00
7001 · Salaries & Wages		
7001.1 · Employee Withholding	0.00	0.00
7001 · Salaries & Wages - Other	12,426.30	146,434.90
Total 7001 · Salaries & Wages	12,426.30	146,434.90
7002 · Employer Tax Expense	973.51	17,010.05
7003 · Employee Benefits	50.32	937.49
7004 · Workers Comp Ins.	0.00	326.53
7005 · Payroll Processing	127.02	1,427.14
Total Expense	65,043.45	421,434.01
Net Ordinary Income	-33,250.59	74,694.96

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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	<u>-33,250.59</u>	<u>76,836.96</u>

FOOTNOTES

Income Taxes:

At 12/31/2021, \$52,500, had been accrued and reported on the Balance Sheet, Accrued Income Taxes Payable, account 2200. The related expense reduced 2021's Total Equity. In October 2022 the actual 2021 taxes were paid to the IRS (\$31,863 including \$699 in late payment penalties) and to the Arizona Department of Revenue (\$7,321), for a total of \$39,184. The unpaid amount of the 2021 Accrued Income Taxes Payable reduced the 2022 Profit and Loss Statement's Income Tax Expenses, Account 5501.1, by \$13,316.

\$12,920 in 2022 Estimated IRS Taxes (Form 990-T) were also paid in October 2022. This resulted in the Profit and Loss Statement's Income Tax Expense account (5501.1) has a credit balance of \$396 (\$13,316 accrued in 2021 less the \$12,920 paid for 2022.)

Depreciation Expense and Accumulated Depreciation:

The CPA firm preparing the 2021 Income Tax returns recommended DVRC record Depreciation Expense as reported on the 2021 Tax Return. This resulted in increasing Accumulated Depreciation: Buildings, Balance Sheet account, 1170, by \$46,140 and reducing the 2021 Total Equity, account 3030, by the same amount.

Buildings and Accumulated Depreciation:

The sale of the DVRC owned building at 5502 E Butte Street resulted in CPA a recommended \$40,000 reduction in the Balance Sheet's Buildings, account 1120, and an increase to the Accumulated Depreciation - Buildings, account 1170, by the same amount.

The Balance Sheet amounts for accounts 2201, *Building Remodeling Restricted*, \$2,574.31; 2403.4, *Funds - From Library*, \$2,612.91; and 2408, *Kitchen (Restricted)* \$9,546.06 were transferred to the Profit and Loss Statement's account 4003, *Donations - Unrestricted*.

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

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking Account	86,874.29
1011 · Petty Cash	1,040.00
1200 · Capital Reserve Account	339,930.35
Total Checking/Savings	427,844.64
Other Current Assets	
12080 · Undocumented Disbursements	1,329.64
Total Other Current Assets	1,329.64
Total Current Assets	429,174.28
Fixed Assets	
1100 · Equipment	120,312.75
1110 · Land	69,174.00
1120 · Buildings	876,757.00
1130 · Leasehold Improvements	194,210.60
1140 · Swimming Pools	155,145.93
1150 · Furniture and Fixtures	45,643.34
1170 · Accumulated Depreciation	-1,265,237.00
Total Fixed Assets	196,006.62
TOTAL ASSETS	625,180.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 · Advance Dues Payments	710.00
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	1,767.32
2100.3 · Arts & Crafts 12/22	1,070.00
Total 2100 · Facility Use Deposits	5,337.32
2401 · Block Watch (Restricted)	205.06
2402 · Bocce Ball (Restricted)	548.31
2403 · Restricted Funds	
2403.1 · High Tea	2,869.08
2403.4 · Social Committee	862.95
2403.5 · Free Concert Series	1,300.00
Total 2403 · Restricted Funds	5,032.03
2405 · Nature Walk (Restricted)	712.41
2406 · Pickleball (Restricted)	1,419.55
2407 · Woodshop (Restricted)	425.32
Total Other Current Liabilities	35,739.10
Total Current Liabilities	35,739.10
Total Liabilities	35,739.10

4:20 PM

11/07/22

Cash Basis

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Balance Sheet

As of October 31, 2022

	<u>Oct 31, 22</u>
Equity	
3030 · Retained Earnings	512,604.84
Net Income	<u>76,836.96</u>
Total Equity	<u>589,441.80</u>
TOTAL LIABILITIES & EQUITY	<u><u>625,180.90</u></u>