

Dreamland Villa Retirement Community
Profit & Loss YTD Comparison
September 2022

	Sep 22	Jan - Sep 22
Ordinary Income/Expense		
Income		
4000 · Membership Income		
4000.1 · Annual Dues pd in full	190.00	298,239.72
4000.2 · Payment Plan for dues	181.35	3,970.90
4000.3 · Pro-rated Dues	237.45	1,652.43
4000 · Membership Income - Other	0.00	0.00
Total 4000 · Membership Income	608.80	303,863.05
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	4,000.00	38,400.00
4003 · Donations - Unrestricted	0.00	1,336.57
4100 · Read Hall Rental Income	625.00	13,312.35
4101 · Read Hall Event/Kitchen Income	47.91	1,096.61
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	259.00	4,113.00
4208.2 · Lease Payment	2,500.00	23,387.00
4208.3 · Utility Reimbursement	2,009.19	11,722.85
4208 · Entertainment-TAD - Other	0.00	0.00
Total 4208 · Entertainment-TAD	4,768.19	39,222.85
4300 · Office-Related Income		
4300.1 · Escrow Fees	1,700.00	22,290.00
4300.2 · Commissions	320.00	429.80
4300.3 · Kee Card Replacement	0.00	410.00
4300 · Office-Related Income - Other	0.00	0.00
Total 4300 · Office-Related Income	2,020.00	23,129.80
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	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	0.00	24,843.22
4501 · Activity Fees	65.00	972.00
4502 · Interest Earned	16.12	133.91

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10/05/22

Cash Basis

	Sep 22	Jan - Sep 22
4503 · Sprint Tower Lease Income	1,200.00	10,800.00
Total Income	13,351.02	464,336.11
Gross Profit	13,351.02	464,336.11
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	656.05	1,541.90
5300.2 · Copy Machine Expense	330.07	2,191.99
5300.3 · Office Supplies	229.80	5,203.95
5300.4 · Subscriptions/Fees/Monitoring	37.58	898.44
5300.5 · Telephone Expense	248.97	1,458.47
5300.6 · Accounting Expense	184.94	1,094.27
5300.7 · Notary Setup	0.00	555.06
5300.8 · Permits, Licenses & Fees	50.00	85.00
5300.9 · Advertising	0.00	251.23
5300.95 · Computer Systems	-1,030.23	2,142.39
5300 · Office Expenses - Other	0.00	0.00
Total 5300 · Office Expenses	707.18	15,422.70
5400 · Restricted Accounts Expense		
5403 · Fundraiser Expense		
5403.1 · High Tea Expense	0.00	728.52
5403.2 · Special Events Expenses	75.43	6,932.01
5403 · Fundraiser Expense - Other	0.00	0.00
Total 5403 · Fundraiser Expense	75.43	7,660.53
5404 · Member Rentention Exp		
5404.1 · Social Committee Expenses	0.00	182.25
5404.2 · Concert Expenses	800.00	4,161.44
Total 5404 · Member Rentention Exp	800.00	4,343.69
5406 · Pickleball Expense	0.00	313.70
5407 · Woodshop Expense	0.00	462.43
5408 · FH Only Kitchen Expenses	0.00	7.99
5400 · Restricted Accounts Expense - Other	0.00	0.00
Total 5400 · Restricted Accounts Expense	875.43	12,788.34
5501 · Tax Expenses		
5501.1 · Property Tax	15.66	15.66
Total 5501 · Tax Expenses	15.66	15.66
5502 · Bank Charges	0.00	11.00
5503 · Credit Card Fees	64.56	2,350.51
5601 · Citizen & Communications Exp.		
5601.1 · Website Expense	24.89	536.42
5601.2 · Citizen	500.00	1,700.00
5601 · Citizen & Communications Exp. - Other	0.00	0.00
Total 5601 · Citizen & Communications Exp.	524.89	2,236.42
5701 · Vehicle Expense	217.35	1,268.41
5801 · Legal Expense	0.00	8,567.50
5900 · Insurance		
5900.1 · Fire Protection	0.00	8,225.53
5900.2 · General Insurance	0.00	32,802.00

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5900 · Insurance - Other	0.00	0.00
Total 5900 · Insurance	0.00	41,027.53
6100 · Read Hall Expenses		
6100.1 · Read Special Events/Kitchen Exp	32.55	1,567.75
6100 · Read Hall Expenses - Other	0.00	0.00
Total 6100 · Read Hall Expenses	32.55	1,567.75
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	136.61	4,390.84
6201.3 · Contractor Work	0.00	7,323.02
6201 · Bldg & Grounds Maintenance - Other	431.45	431.45
Total 6201 · Bldg & Grounds Maintenance	568.06	14,029.88
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	544.24	38,160.00
6300.2 · Pool Repairs	0.00	4,785.60
6300.3 · Pool Chemicals	729.32	7,641.74
6300.4 · Pool / Hot Tub Permits	0.00	765.00
6300 · Swimming Pools Expenses - Other	0.00	0.00
Total 6300 · Swimming Pools Expenses	1,273.56	51,352.34
6400 · Utilities		
6400.1 · Internet	0.00	1,028.19
6400.2 · Electric	4,021.26	23,811.53
6400.3 · Water/Sewer	1,789.80	17,775.88
6400.4 · Trash Collection	135.98	2,114.33
6400.5 · Gas-Farnsworth Kitchen	0.00	184.47
Total 6400 · Utilities	5,947.04	44,914.40
66900 · Reconciliation Discrepancies	0.00	0.00
7001 · Salaries & Wages		
7001.1 · Employee Withholding	0.00	0.00
7001 · Salaries & Wages - Other	12,997.23	128,666.08
Total 7001 · Salaries & Wages	12,997.23	128,666.08
7002 · Employer Tax Expense	1,547.73	16,036.54
7003 · Employee Benefits	153.91	887.17
7004 · Workers Comp Ins.	0.00	326.53
7005 · Payroll Processing	5,481.40	6,642.64
Total Expense	30,406.55	356,390.56
Net Ordinary Income	-17,055.53	107,945.55
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	-17,055.53	110,087.55

Dreamland Villa Retirement Community

Balance Sheet

As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking Account	174,421.45
1011 · Petty Cash	1,040.00
1200 · Capital Reserve Account	356,584.50
Total Checking/Savings	<u>532,045.95</u>
Other Current Assets	
12080 · Undocumented Disbursements	1,329.64
Total Other Current Assets	<u>1,329.64</u>
Total Current Assets	<u>533,375.59</u>
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	41,353.34
1170 · Accumulated Depreciation	-1,259,097.00
Total Fixed Assets	<u>237,856.62</u>
TOTAL ASSETS	<u><u>771,232.21</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 · Advance Dues Payments	330.00
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	<u>21,349.10</u>
2100 · Facility Use Deposits	
2100.1 · Farnsworth Hall Deposits	2,500.00
2100.2 · Read Hall Deposits	1,717.32
2100.3 · Arts & Crafts 12/22	990.00
Total 2100 · Facility Use Deposits	<u>5,207.32</u>
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	<u>7,548.87</u>
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	<u>102,399.82</u>
Total Current Liabilities	<u>102,399.82</u>
Total Liabilities	102,399.82

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Balance Sheet
As of September 30, 2022

	<u>Sep 30, 22</u>
Equity	
3030 · Retained Earnings	558,744.84
Net Income	110,087.55
Total Equity	<u>668,832.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>771,232.21</u></u>

FOOTNOTES

The Computer Systems account #5300.95 has a credit balance of \$1,030.23. The total costs of upgrading the WIN-PAC kee card door access system exceeds the threshold to be capitalized. The remaining upgrade costs are being incurred in October 2022. A Capital Expenditure report shall be published for October 31, 2022 – showing the full details of the upgrade costs.

The Concert Expenses account #5404.2 has a debit balance of \$800. This expense had been incurred in March 2022. The band had not cashed the check in a timely manner, therefore the check was considered “stale” and voided in the accounting system (but not at the DVRC bank). However, the check did clear in mid-September. The expense that had been voided in March was recorded in September. The DVRC Bookkeeper was overzealous in addressing possibly stale checks.