

Dreamland Villa Retirement Community
Profit and Loss YTD Comparison - Cash Basis
January 2024

page 1/2

	Total	
	Jan 2024	Jan 2024 (YTD)
Income		
4000 Annual Fee Revenue	265,753.75	265,753.75
4001 55+ Donation Income	1,535.50	1,535.50
4003 Donations - Unrestricted	135.00	135.00
4101 Read Hall Event/Kitchen Income	78.75	78.75
4102 Special Events Revenue	395.00	395.00
4208 Entertainment-TAD		
4208.1 Ticket Sales	548.00	548.00
4208.2 Lease Payment	2,500.00	2,500.00
4208.3 Utility Reimbursement	1,294.25	1,294.25
Total 4208 Entertainment-TAD	\$ 4,342.25	\$ 4,342.25
4300 Administrative Related Income		
4002 Transfer & Escrow Fees		
4002.1 Transfer Fee	2,400.00	2,400.00
4002.2 Escrow Fees	900.00	900.00
Total 4002 Transfer & Escrow Fees	\$ 3,300.00	\$ 3,300.00
4100 Read Hall Rental Income	355.00	355.00
4300.2 Commissions & Misc Revenue	80.00	80.00
4300.3 Kee Card Replacement	120.00	120.00
4501 Activity Fees	105.00	105.00
Total 4300 Administrative Related Income	\$ 3,960.00	\$ 3,960.00
4400 Restricted Accounts Income		
4405 Nature Walk Income	1,047.80	1,047.80
Total 4400 Restricted Accounts Income	\$ 1,047.80	\$ 1,047.80
4503 Crown Castle Lease Income	1,200.00	1,200.00
Total Income	\$ 278,448.05	\$ 278,448.05
Gross Profit	\$ 278,448.05	\$ 278,448.05
Expenses		
5001 55+ Compliance Expense	47.32	47.32
5300 Admin & Office Expenses		
5300.2 Copy Machine Expense	190.60	190.60
5300.3 Supplies	615.55	615.55
5300.5 Telephone, Internet & Website Exp	1,284.26	1,284.26
5300.95 Computer & Camera Systems	250.25	250.25
5503 Credit Card Fees		
5503.1 Intuit Credit Card Fees ONLY	-58.79	-58.79
5503.2 Credit Card Fees NOT Intuit	24.38	24.38
Total 5503 Credit Card Fees	-\$ 34.41	-\$ 34.41
5601.2 Citizen	550.00	550.00
5601.3 Blast & Graphic Design	500.00	500.00
Total 5300 Admin & Office Expenses	\$ 3,356.25	\$ 3,356.25

Dreamland Villa Retirement Community

page 2/2

Profit and Loss YTD Comparison - Cash Basis
January 2024

5350 Membership Marketing Expense	196.84	196.84
5900 Insurance		
5900.1 Fire Protection	4,973.85	4,973.85
5900.2 General Insurance	301.00	301.00
Total 5900 Insurance	\$ 5,274.85	\$ 5,274.85
5950 Read Hall Expenses		
5950.2 Special Events Expenses	750.00	750.00
Total 5950 Read Hall Expenses	\$ 750.00	\$ 750.00
6201 Bldg & Grounds Maintenance		
6201.1 Parts & Building Repair	123.80	123.80
6201.2 Consumable Supplies	719.58	719.58
Total 6201 Bldg & Grounds Maintenance	\$ 843.38	\$ 843.38
6300 Swimming Pools Expenses		
6300.1 Gas - Pools	11,163.06	11,163.06
6300.2 Pool Repairs	444.75	444.75
6300.3 Pool Chemicals	263.57	263.57
Total 6300 Swimming Pools Expenses	\$ 11,871.38	\$ 11,871.38
6400 Utilities		
6400.2 Electric	2,458.14	2,458.14
6400.3 Water/Sewer	1,121.43	1,121.43
6400.4 Trash Collection	148.80	148.80
Total 6400 Utilities	\$ 3,728.37	\$ 3,728.37
7000 Payroll & Related Expenses		
7001 Maintenance Payroll Costs		
7001.1 Maintenance Gross Wages	6,923.62	6,923.62
7002.1 Maintenance Payroll Tax Exp	709.65	709.65
Total 7001 Maintenance Payroll Costs	\$ 7,633.27	\$ 7,633.27
7002 Office Payroll Costs		
7001.2 Office Gross Wages	5,194.02	5,194.02
7002.2 Office Payroll Tax Exp	532.36	532.36
Total 7002 Office Payroll Costs	\$ 5,726.38	\$ 5,726.38
7003 Employee Benefits	223.96	223.96
7004 Workers Comp Ins.	76.16	76.16
7005 Payroll Processing	316.04	316.04
Total 7000 Payroll & Related Expenses	\$ 13,975.81	\$ 13,975.81
Total Expenses	\$ 40,044.20	\$ 40,044.20
Net Operating Income	\$ 238,403.85	\$ 238,403.85
Net Income	\$ 238,403.85	\$ 238,403.85

Please read the financial statement footnotes. They are an integral part of the monthly financial statements.

Financial statements are prepared by Ward Jennings, Director and Treasurer.

Dreamland Villa Retirement Community
Balance Sheet - Cash Basis
As of January 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking Account	131,927.43
1011 Petty Cash	920.00
1200 Money Market Accounts	
1210 Chase Checking	38,131.18
1215 Chase CD	250,000.00
Total 1200 Money Market Accounts	\$ 288,131.18
Total Bank Accounts	\$ 420,978.61
Total Current Assets	\$ 420,978.61
Fixed Assets	
1100 Equipment	83,628.23
1110 Land	69,174.00
1120 Buildings	877,114.00
1130 Building Improvements	246,235.00
1140 Swimming Pools	351,248.73
1150 Furniture and Fixtures	35,841.13
1170 Accumulated Depreciation	-1,294,092.00
Total Fixed Assets	\$ 369,149.09
TOTAL ASSETS	\$ 790,127.70
LIABILITIES AND EQUITY	
Liabilities - Other Current Liabilities	
2100 Facility Use Deposits	
2100.1 Farnsworth Hall Deposits	2,500.00
2100.2 Read Hall Deposits	435.00
Total 2100 Facility Use Deposits	\$ 2,935.00
2200 Accrued Income Tax Payable	11,835.37
Total Liabilities	\$ 14,770.37
Equity	
3030 Retained Earnings	536,953.48
Net Income	238,403.85
Total Equity	\$ 775,357.33
TOTAL LIABILITIES AND EQUITY	\$ 790,127.70

Please read the financial statement footnotes. They are an integral part of the monthly DVRC financial statements.

JANUARY 2024 FINANCIAL STATEMENT FOOTNOTES

1. Insurance and Fire Protection, Account 5900:

Rural Metro: Dreamland Villa pays a one-time annual fire protection subscription to Rural Metro. For the Read Hall property, the 2024 cost: \$4,973.85. A separate invoice will be paid in the future for the Farnsworth Hall property.

Insurance: Dreamland Villa has three categories of insurance expense.

A one-time annual policy costing \$301.00 was paid in January 2024 and covers Volunteers.

A one-time annual policy for Director and Officer Liability and Employment Practices Liability costing \$5,808.00 shall be paid in February.

A policy costing \$46,498 for the period 2/1/2024 to 1/31/2025 covers Commercial Auto, Property, General Liability, Cyber Risk and Umbrella (coverage). This premium shall be paid in four installments during calendar year 2024.

2. Telephone, Internet & Website Costs: P & L account 5300.5. As a result of a change in payment methods for this category of recurring costs, the January 2024 Profit and Loss statement includes the expenses for both December 2023 and January 2024. In addition, January 2024 expenses includes \$143.52 paid quarterly to Advantex, LLC for hosting the DVRC website and special software to print the calendar year 2023 IRS Form 1099s.

3. Capital Reserve Funds: The capital reserve funds, \$126,245.03, have been comingled with operating funds sourced from the 2024 annual fees and deposited into six CD's at Chase Bank. No capital expenditures were made during January 2024.

RECURRING INFORMATIONAL FOOTNOTE: Telephone, Internet & Website Costs: P & L account 5300.5. CenturyLink provides internet to Farnsworth Hall. Quantum Fiber provides internet to Read Hall. VOIPCOM provides telephone service. Other recurring monthly services are provided by DropBox paid through PayPal, Adobe, Mailchimp, and Intuit (QuickBooks). Quarterly, DVRC pays Advantex, LLC \$143.52 to host the DreamlandVilla.org website. Through August (charged to the September credit card bill), DVRC had paid GoDaddy \$27.05 per month to host DVRC's Property Management System (PMS). Starting in September 2023 DVRC paid GoDaddy \$272.66 to host the PMS for 12 months, an annual savings of \$51.94.

Submitted by Ward Jennings, Director and Treasurer, DVRC Board of Directors