

Dreamland Villa Retirement Community

Profit and Loss YTD Comparison

April 2023

CORRECTED

	TOTAL	
	APR 2023	JAN - APR, 2023 (YTD)
Income		
4000 Annual Fee Revenue		
4000.1 Annual Fee Revenue	8,621.37	289,396.02
Total 4000 Annual Fee Revenue	8,621.37	289,396.02
4001 55+ Donation Income	720.00	7,769.60
4003 Donations - Unrestricted	500.00	640.00
4101 Read Hall Event/Kitchen Income	75.00	461.50
4102 Special Events Revenue	2,705.00	13,376.14
4208 Entertainment-TAD		
4208.1 Ticket Sales	2,264.00	6,354.00
4208.2 Lease Payment	2,500.00	10,000.00
4208.3 Utility Reimbursement	1,212.37	4,576.30
Total 4208 Entertainment-TAD	5,976.37	20,930.30
4300 Administrative Related Income		
4002 Transfer & Escrow Fees		
4002.1 Transfer Fee	7,200.00	20,400.00
4002.2 Escrow Fees	2,850.00	8,300.00
Total 4002 Transfer & Escrow Fees	10,050.00	28,700.00
4100 Read Hall Rental Income	400.00	2,865.50
4300.2 Commissions		240.00
4300.3 Kee Card Replacement		231.50
4300.4 Defendant Legal Fees Contrib	2,255.55	8,677.55
4501 Activity Fees	55.00	300.00
Total 4300 Administrative Related Income	12,760.55	41,014.55
4400 Restricted Accounts Income		325.00
4502 Interest Earned	1.43	49.18
4503 Crown Castle Lease Income	1,200.00	4,800.00
Services	0.00	0.00
Total Income	\$32,559.72	\$378,762.29
GROSS PROFIT	\$32,559.72	\$378,762.29
Expenses		
5001 55+ Compliance Expense		1,467.31
5300 Admin & Office Expenses		
5300.1 Postage		446.22
5300.2 Copy Machine Expense	190.60	1,147.60
5300.3 Supplies	88.25	3,792.17
5300.5 Telephone, Internet & Website Exp	613.51	2,262.19
5300.6 Accounting Expense	45.18	530.18

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5300.8 Permits, Licenses & Fees	135.00	540.00
5300.9 Advertising	-160.19	-160.19
5300.95 Computer Systems		1,902.28
5300.97 Volunteer Benefits	14.73	1,064.37
5501.5 Income Tax Expense		406.85
5502 Bank Charges		26.35
5503 Credit Card Fees		
5503.1 Intuit Credit Card Fees ONLY	-11.35	71.05
5503.2 Credit Card Fees NOT Intuit	141.59	604.66
Total 5503 Credit Card Fees	130.24	675.71
5601.2 Citizen	550.00	2,200.00
5801 Legal Expense	128.54	2,453.00
5900 Insurance		
5900.1 Fire Protection		4,875.97
5900.2 General Insurance	10,662.00	24,567.00
Total 5900 Insurance	10,662.00	29,442.97
Total 5300 Admin & Office Expenses	12,397.86	46,729.70
5350 Membership Marketing Expense		3,291.70
5400 Restricted Accounts Expense		
5405 Nature Walk Expense		155.39
5407 Woodshop Expense		399.04
Total 5400 Restricted Accounts Expense		554.43
5950 Read Hall Expenses		
5950.1 Read Kitchen Exp	31.97	657.68
5950.2 Special Events Expenses	99.16	4,855.80
Total 5950 Read Hall Expenses	131.13	5,513.48
6201 Bldg & Grounds Maintenance		
6201.1 Parts & Building Repair	31.61	1,158.71
6201.2 Consumable Supplies	848.92	4,870.82
6201.3 Contractor Work	235.00	1,171.39
6201.4 Vehicle Expense	100.00	369.58
Total 6201 Bldg & Grounds Maintenance	1,215.53	7,570.50
6300 Swimming Pools Expenses		
6300.1 Gas - Pools	8,677.36	37,594.23
6300.2 Pool Repairs		980.22
6300.3 Pool Chemicals	280.48	2,597.84
Total 6300 Swimming Pools Expenses	8,957.84	41,172.29

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6400 Utilities		
6400.2 Electric	2,384.47	9,035.46
6400.3 Water/Sewer	1,752.19	6,473.89
6400.4 Trash Collection	150.14	574.17
Total 6400 Utilities	4,286.80	16,083.52
7000 Payroll & Related Expenses		
7001 Salaries & Wages	14,059.54	62,429.91
7002 Employer Tax Expense	1,222.72	6,045.03
7004 Workers Comp Ins.	95.66	511.82
7005 Payroll Processing	167.34	655.55
7050 Contract Agency		8,997.78
Total 7000 Payroll & Related Expenses	15,545.26	78,640.09
Total Expenses	\$42,534.42	\$201,023.02
NET OPERATING INCOME	\$ -9,974.70	\$177,739.27
NET INCOME	\$ -9,974.70	\$177,739.27

APRIL 2023 FINANCIAL STATEMENT FOOTNOTES

Defendant Legal Fees (4300.3): DVRC recovered court awarded attorney fees from Plaintiff Pagano.

General Insurance (5900.2): DVRC pays its General Liability insurance premium in four installments. April's payment was the second installment.

Dreamland Villa Retirement Community

Balance Sheet

As of April 30, 2023

CORRECTED

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking Account	192,754.73
1011 Petty Cash	920.00
1200 NBAZ Capital Reserve Account	33,587.23
1210 Chase Checking	125,000.00
1215 Chase CD	125,000.00
Total 1200 NBAZ Capital Reserve Account	283,587.23
Total Bank Accounts	\$477,261.96
Total Current Assets	\$477,261.96
Fixed Assets	
1100 Equipment	107,543.43
1110 Land	69,174.00
1120 Buildings	877,114.00
1130 Building Improvements	234,578.00
1140 Swimming Pools	201,848.00
1150 Furniture and Fixtures	35,841.13
1170 Accumulated Depreciation	-1,265,237.00
Total Fixed Assets	\$260,861.56
TOTAL ASSETS	\$738,123.52
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 Advance Dues Payments	380.00
2100 Facility Use Deposits	0.00
2100.1 Farnsworth Hall Deposits	2,500.00
2100.2 Read Hall Deposits	850.00
2409 2023 Contributions	567.00
Total 2100 Facility Use Deposits	3,917.00
Total Other Current Liabilities	\$4,297.00
Total Current Liabilities	\$4,297.00
Total Liabilities	\$4,297.00
Equity	
3030 Retained Earnings	556,087.25
Net Income	177,739.27
Total Equity	\$733,826.52
TOTAL LIABILITIES AND EQUITY	\$738,123.52

MONEY MARKET ACCOUNT ACTIVITY

January 1 to April 30, 2023

	NBAZ	Chase Bank
Beginning Balance: 1/1/2023	\$320,890.05	
Interest Earned:		
January 2023	\$13.34	
February 2023	\$14.07	
March 2023	\$10.34	
April 2023	\$1.43	
Total Interest Earned	\$39.18	
	\$320,929.23	
LESS Disbursements:		
3.23.23 Platinum Pool Care (1)	-\$37,342.00	
3.24.24 Transfer To Chase Bank	-\$250,000.00	\$250,000.00
Total Disbursements	-\$287,342.00	
Balance at April 30, 2023:	<u>\$33,587.23</u>	<u>\$250,000.00</u>
Projected Disbursements: Second Quarter 2023		
Platinum Pool Care (1)	\$112,025.00	
Davis Pool: FH Hot Tub Heater	\$2,650.00	
Sunrize: Door Access System	\$6,566.80	
Re-roof west end only Read Hall	\$4,275.00	
Total 2nd Qtr Projected Disbursements	<u>\$125,516.80</u>	
	-\$33,587.23	-\$91,929.57
Projected Balances in Money Market Accounts at 6/30/23	<u>\$0.00</u>	<u>\$158,070.43</u>

(1) Remodel Read Hall's two swimming pools and hot tub.

CY 2023 Changes in Fixed Assets

		12/31/23	4/30/23	Change	NOTES
1100	Equipment	98,980.71	107,543	8,563	A
1110	Land	69,174.00	69,174	0	
1120	Buildings	877,144.00	877,114	-30	
1130	Building Improvements	234,578.00	234,578	0	
1140	Swimming Pools	164,506.00	201,848	37,342	B
1150	Furniture & Fixtures	35,841.13	35,841	0	
1170	Accumulated Depreciation	-1,265,237.00	-1,265,237	0	
		<u>214,987</u>	<u>260,862</u>	<u>45,875</u>	
			Crossfooting	<u>45,874.72</u>	

A New Door Access System deposit. Contract balance payment scheduled in May 2023

B Read Hall Pool & Hot Tub Remodel deposit. Second and third progress payments scheduled for May 2023. Final payment at contract completion scheduled for early June 2023.