

Dreamland Villa Retirement Community

CORRECTED

Profit and Loss YTD Comparison

CORRECTED

February 2023

	TOTAL	
	FEB 2023	JAN - FEB, 2023 (YTD)
Income		
4000 Annual Fee Revenue		
4000.1 Annual Fee Revenue	23,754.82	266,155.53
Total 4000 Annual Fee Revenue	23,754.82	266,155.53
4001 55+ Donation Income	150.00	6,344.60
4101 Read Hall Event/Kitchen Income	134.00	174.50
4102 Special Events Revenue	1,249.00	4,296.84
4208 Entertainment-TAD		
4208.1 Ticket Sales	1,346.00	2,237.00
4208.2 Lease Payment	2,500.00	5,000.00
4208.3 Utility Reimbursement	1,037.42	1,755.32
Total 4208 Entertainment-TAD	4,883.42	8,992.32
4300 Administrative Related Income		
4002 Transfer & Escrow Fees		
4002.1 Transfer Fee	3,600.00	8,400.00
4002.2 Escrow Fees	1,625.00	3,800.00
Total 4002 Transfer & Escrow Fees	5,225.00	12,200.00
4100 Read Hall Rental Income	400.00	2,065.50
4300.2 Commissions		80.00
4300.3 Kee Card Replacement	100.00	181.50
4300.4 Defendant Legal Fees Contrib	567.00	6,417.00
4501 Activity Fees	60.00	190.00
Total 4300 Administrative Related Income	6,352.00	21,134.00
4400 Restricted Accounts Income		260.00
4502 Interest Earned	24.07	37.41
4503 Crown Castle Lease Income	1,200.00	2,400.00
Total Income	\$37,747.31	\$309,795.20
GROSS PROFIT	\$37,747.31	\$309,795.20
Expenses		
5001 55+ Compliance Expense	1,467.31	1,467.31
5300 Admin & Office Expenses		
5300.1 Postage	300.00	425.94
5300.2 Copy Machine Expense	250.69	766.40
5300.3 Supplies	821.18	1,255.65
5300.5 Telephone, Internet & Website Exp	573.02	1,002.07
5300.6 Accounting Expense	485.00	485.00
5300.8 Permits, Licenses & Fees		270.00
5300.95 Computer Systems	225.00	531.26

Dreamland Villa Retirement Community

CORRECTED

Profit and Loss YTD Comparison

CORRECTED

February 2023

	TOTAL	
	FEB 2023	JAN - FEB, 2023 (YTD)
5300.97 Volunteer Benefits	162.00	162.00
5502 Bank Charges		26.35
5503 Credit Card Fees		
5503.1 Intuit Credit Card Fees ONLY	28.80	96.37
5503.2 Credit Card Fees NOT Intuit	345.08	386.71
Total 5503 Credit Card Fees	373.88	483.08
5601.2 Citizen	550.00	1,100.00
5801 Legal Expense	999.62	2,324.46
5900 Insurance		
5900.1 Fire Protection		4,875.97
5900.2 General Insurance	10,664.00	13,905.00
Total 5900 Insurance	10,664.00	18,780.97
Total 5300 Admin & Office Expenses	15,404.39	27,613.18
5350 Membership Marketing Expense	2,023.55	3,291.70
5400 Restricted Accounts Expense		
5407 Woodshop Expense		399.04
Total 5400 Restricted Accounts Expense		399.04
5950 Read Hall Expenses		
5950.1 Read Kitchen Exp	67.46	138.22
5950.2 Special Events Expenses	1,215.03	1,465.03
Total 5950 Read Hall Expenses	1,282.49	1,603.25
6201 Bldg & Grounds Maintenance		
6201.1 Parts & Building Repair	1,059.70	1,127.10
6201.2 Consumable Supplies	913.02	3,059.68
6201.3 Contractor Work	298.39	936.39
6201.4 Vehicle Expense	94.00	179.58
Total 6201 Bldg & Grounds Maintenance	2,365.11	5,302.75
6300 Swimming Pools Expenses		
6300.1 Gas - Pools	8,880.56	18,540.12
6300.2 Pool Repairs		900.12
6300.3 Pool Chemicals	493.81	1,189.04
Total 6300 Swimming Pools Expenses	9,374.37	20,629.28
6400 Utilities		
6400.2 Electric	2,320.71	4,439.02
6400.3 Water/Sewer	1,542.31	2,902.10
6400.4 Trash Collection	140.84	272.60
Total 6400 Utilities	4,003.86	7,613.72

Dreamland Villa Retirement Community

CORRECTED

Profit and Loss YTD Comparison

CORRECTED

February 2023

	TOTAL	
	FEB 2023	JAN - FEB, 2023 (YTD)
7000 Payroll & Related Expenses		
7001 Salaries & Wages	14,020.45	27,766.75
7002 Employer Tax Expense	1,416.26	2,814.55
7004 Workers Comp Ins.	97.37	274.29
7005 Payroll Processing	308.11	323.11
7050 Contract Agency	5,929.53	8,997.78
Total 7000 Payroll & Related Expenses	21,771.72	40,176.48
Total Expenses	\$57,692.80	\$108,096.71
NET OPERATING INCOME	\$ -19,945.49	\$201,698.49
NET INCOME	\$ -19,945.49	\$201,698.49

FOOTNOTES: FEBRUARY 2023 FINANCIAL STATEMENTS

February 2023 legal expenses:

\$350 was incurred to amend the lease to address contractual indemnity for T2 Presents, LLC's liquor sales at Farnsworth Hall.

\$649.52 in legal fees related to Anthony Pagano's second lawsuit filed against Dreamland Villa Retirement Community (DVRC). The court awarded DVRC its attorney fees. DVRC delivered a demand letter to Mr. Pagano who as of March 7, 2023, had not paid the attorney fees awarded to DVRC by the Court.

Dreamland Villa Retirement Community

CORRECTED

Balance Sheet
As of February 28, 2023

CORRECTED

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking Account	218,623.84
1011 Petty Cash	920.00
1200 NBAZ Capital Reserve Account	320,917.46
Total Bank Accounts	\$540,461.30
Total Current Assets	\$540,461.30
Fixed Assets	
1100 Equipment	106,694.31
1110 Land	69,174.00
1120 Buildings	877,114.00
1130 Building Improvements	234,578.00
1140 Swimming Pools	164,506.00
1150 Furniture and Fixtures	35,841.13
1170 Accumulated Depreciation	-1,265,237.00
Total Fixed Assets	\$222,670.44
TOTAL ASSETS	\$763,131.74
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 Advance Dues Payments	380.00
2001 55+ Donations Restricted	365.00
2100 Facility Use Deposits	0.00
2100.1 Farnsworth Hall Deposits	2,500.00
2100.2 Read Hall Deposits	550.00
2409 2023 Contributions	1,516.00
Total 2100 Facility Use Deposits	4,566.00
2403 Restricted Funds	0.00
2405 Nature Walk (Restricted)	35.00
Total 2403 Restricted Funds	35.00
Total Other Current Liabilities	\$5,346.00
Total Current Liabilities	\$5,346.00
Total Liabilities	\$5,346.00
Equity	
3030 Retained Earnings	556,087.25
Net Income	201,698.49
Total Equity	\$757,785.74
TOTAL LIABILITIES AND EQUITY	\$763,131.74