

Dreamland Villa Retirement Community
Profit & Loss YTD Comparison
January 2023

	Jan 23	Jan 23
Ordinary Income/Expense		
Income		
4000 · Annual Fee Revenue		
4000.1 · Annual Fee Revenue	242,400.71	242,400.71
Total 4000 · Annual Fee Revenue	242,400.71	242,400.71
4001 · 55+ Donation Income	6,194.60	6,194.60
4101 · Read Hall Event/Kitchen Income	40.50	40.50
4102 · Special Events Revenue	3,047.84	3,047.84
4208 · Entertainment-TAD		
4208.1 · Ticket Sales	891.00	891.00
4208.2 · Lease Payment	2,500.00	2,500.00
4208.3 · Utility Reimbursement	717.90	717.90
Total 4208 · Entertainment-TAD	4,108.90	4,108.90
4300 · Administrative Related Income		
4002 · Transfer & Escrow Fees		
4002.1 · Transfer Fee	4,800.00	4,800.00
4002.2 · Escrow Fees	2,175.00	2,175.00
Total 4002 · Transfer & Escrow Fees	6,975.00	6,975.00
4100 · Read Hall Rental Income	1,665.50	1,665.50
4300.2 · Commissions	80.00	80.00
4300.3 · Kee Card Replacement	81.50	81.50
4300.4 · Defendant Legal Fees Contrib	5,850.00	5,850.00
4501 · Activity Fees	130.00	130.00
Total 4300 · Administrative Related Income	14,782.00	14,782.00
4400 · Restricted Accounts Income	260.00	260.00
4502 · Interest Earned	13.34	13.34
4503 · Crown Castle Lease Income	1,200.00	1,200.00
Total Income	272,047.89	272,047.89
Gross Profit	272,047.89	272,047.89
Expense		
5300 · Admin & Office Expenses		
5300.1 · Postage	125.94	125.94
5300.2 · Copy Machine Expense	515.71	515.71
5300.3 · Office Supplies	434.47	434.47
5300.5 · Telephone & Internet Expenses	404.16	404.16
5300.8 · Permits, Licenses & Fees	270.00	270.00
5300.95 · Computer Systems	306.26	306.26
5502 · Bank Charges	26.35	26.35
5503 · Credit Card Fees		
5503.1 · Intuit Credit Card Fees ONLY	67.57	67.57
5503.2 · Credit Card Fees NOT Intuit	41.63	41.63
Total 5503 · Credit Card Fees	109.20	109.20
5601.1 · Website Expense	24.89	24.89
5601.2 · Citizen	550.00	550.00
5801 · Legal Expense	1,324.84	1,324.84
5900 · Insurance		
5900.1 · Fire Protection	4,875.97	4,875.97
5900.2 · General Insurance	3,241.00	3,241.00
Total 5900 · Insurance	8,116.97	8,116.97
Total 5300 · Admin & Office Expenses	12,208.79	12,208.79
5350 · Membership Marketing Expense	1,268.15	1,268.15
5400 · Restricted Accounts Expense		

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5407 · Woodshop Expense	399.04	399.04
Total 5400 · Restricted Accounts Expense	399.04	399.04
5701 · Vehicle Expense	85.58	85.58
6100 · Read Hall Expenses		
6100.1 · Read Kitchen Exp	70.76	70.76
6100.2 · Special Events Expenses	250.00	250.00
Total 6100 · Read Hall Expenses	320.76	320.76
6201 · Bldg & Grounds Maintenance		
6201.1 · Parts & Building Repair	67.40	67.40
6201.2 · Consumable Supplies	2,146.66	2,146.66
6201.3 · Contractor Work	638.00	638.00
Total 6201 · Bldg & Grounds Maintenance	2,852.06	2,852.06
6300 · Swimming Pools Expenses		
6300.1 · Gas - Pools	9,659.56	9,659.56
6300.2 · Pool Repairs	900.12	900.12
6300.3 · Pool Chemicals	695.23	695.23
Total 6300 · Swimming Pools Expenses	11,254.91	11,254.91
6400 · Utilities		
6400.2 · Electric	2,118.31	2,118.31
6400.3 · Water/Sewer	1,359.79	1,359.79
6400.4 · Trash Collection	131.76	131.76
Total 6400 · Utilities	3,609.86	3,609.86
7000 · Payroll & Related Expenses		
7001 · Salaries & Wages	13,746.30	13,746.30
7002 · Employer Tax Expense	1,398.29	1,398.29
7004 · Workers Comp Ins.	176.92	176.92
7005 · Payroll Processing	15.00	15.00
7050 · Contract Agency	3,068.25	3,068.25
Total 7000 · Payroll & Related Expenses	18,404.76	18,404.76
Total Expense	50,403.91	50,403.91
Net Ordinary Income	221,643.98	221,643.98
Net Income	221,643.98	221,643.98

FOOTNOTES to the JANUARY 31, 2023 FINANCIAL STATEMENTS

CHANGE IN ACCOUNTING TREATMENT: Up to December 2022 donations, when received by DVRC for specific purposes, were reported on the Balance Sheet as deferred liabilities. Examples of specific purposes included the Nature Trail, Pickleball, Bocce Ball, and Block Watch. Based on the advice of the certified public accountants who prepared the calendar year 2021 and 2022 income taxes, all donations, restricted or otherwise, are to be reported as income in the year of receipt. Accordingly, for calendar year 2023, all donations for restricted purposes are being reported as income upon receipt. Donations restricted for a specific activity are no longer reported as a deferred liability.

Legal Expenses: \$1,324.84 were incurred in legal expenses. \$800 was paid to have an addendum written to the T2 Presents, LLC Farnsworth Hall Lease. The addendum, signed by both parties, established a contractual liquor indemnity to protect the residents of the Dreamland Villa Subdivision as well as the Dreamland Villa Retirement Community (corporation), its members, directors and officers. The remaining \$524.84 in legal fees related to the second Pagano lawsuit.

Insurance: The Fire Protection was an annual payment to Rural Metro for its annual fire subscription. The General Insurance payments were annual payments to the Cincinnati Insurance Company and the Philadelphia Insurance Company for the management liability policy and the volunteer accident policy premiums.

Dreamland Villa Retirement Community

Balance Sheet

As of January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking Account	244,466.60
1011 · Petty Cash	920.00
1200 · Capital Reserve Account	320,903.39
Total Checking/Savings	566,289.99
Other Current Assets	
12000 · Undeposited Funds	391.40
Total Other Current Assets	391.40
Total Current Assets	566,681.39
Fixed Assets	
1100 · Equipment	98,980.71
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	214,956.84
TOTAL ASSETS	781,638.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 · Advance Dues Payments	380.00
2100 · Facility Use Deposits	
2100.1 · Farnsworth Hall Deposits	2,500.00
2100.2 · Read Hall Deposits	450.00
2409 · 2023 Contributions	577.00
Total 2100 · Facility Use Deposits	3,527.00
Total Other Current Liabilities	3,907.00
Total Current Liabilities	3,907.00
Total Liabilities	3,907.00
Equity	
3030 · Retained Earnings	556,087.25
Net Income	221,643.98
Total Equity	777,731.23
TOTAL LIABILITIES & EQUITY	781,638.23

DREAMLAND VILLA RETIREMENT COMMUNITY
RESTRICTED FUNDS ACCOUNTING

For the Period Ending: **January 31, 2023**

<u>Acct No.</u>	Balance Sheet at 12/31/2022	<u>January 2023</u>		Balance Sheet at 1/31/2023
		<u>Receipts</u>	<u>Disburse- ments</u>	
<u>Restricted Funds</u>				
2401 Block Watch	\$205.06			\$205.06
2402 Bocce Ball	\$548.31			\$548.31
2403.4 Social Committee	\$660.87			\$660.87
2405 Nature Walk	\$1,207.41	\$240.00		\$1,447.41
2406 Pickleball	\$1,419.55			\$1,419.55
2407 Woodshop	\$427.33	\$20.00	\$399.04	\$48.29
Total: Restricted Funds	<u>\$4,468.53</u>	<u>\$260.00</u>	<u>\$399.04</u>	<u>\$0.00</u> <u>\$4,329.49</u>
			Crossfooting:	<u>\$4,329.49</u>