

Dreamland Villa Retirement Community

Profit and Loss YTD Comparison

March 2023

CORRECTED

	TOTAL	
	MAR 2023	JAN - MAR, 2023 (YTD)
Income		
4000 Annual Fee Revenue		
4000.1 Annual Fee Revenue	14,619.12	280,774.65
Total 4000 Annual Fee Revenue	14,619.12	280,774.65
4001 55+ Donation Income	705.00	7,049.60
4003 Donations - Unrestricted	140.00	140.00
4101 Read Hall Event/Kitchen Income	212.00	386.50
4102 Special Events Revenue	6,374.30	10,671.14
4208 Entertainment-TAD		
4208.1 Ticket Sales	1,853.00	4,090.00
4208.2 Lease Payment	2,500.00	7,500.00
4208.3 Utility Reimbursement	1,608.61	3,363.93
Total 4208 Entertainment-TAD	5,961.61	14,953.93
4300 Administrative Related Income		
4002 Transfer & Escrow Fees		
4002.1 Transfer Fee	4,800.00	13,200.00
4002.2 Escrow Fees	1,650.00	5,450.00
Total 4002 Transfer & Escrow Fees	6,450.00	18,650.00
4100 Read Hall Rental Income	400.00	2,465.50
4300.2 Commissions	160.00	240.00
4300.3 Kee Card Replacement	50.00	231.50
4300.4 Defendant Legal Fees Contrib	5.00	6,422.00
4501 Activity Fees	55.00	245.00
Total 4300 Administrative Related Income	7,120.00	28,254.00
4400 Restricted Accounts Income	65.00	325.00
4502 Interest Earned	10.34	47.75
4503 Crown Castle Lease Income	1,200.00	3,600.00
Total Income	\$36,407.37	\$346,202.57
GROSS PROFIT	\$36,407.37	\$346,202.57
Expenses		
5001 55+ Compliance Expense		1,467.31
5300 Admin & Office Expenses		
5300.1 Postage	20.28	446.22
5300.2 Copy Machine Expense	190.60	957.00
5300.3 Supplies	2,491.57	3,703.92
5300.5 Telephone, Internet & Website Exp	603.31	1,648.68
5300.6 Accounting Expense		485.00
5300.8 Permits, Licenses & Fees	135.00	405.00
5300.95 Computer Systems	1,371.02	1,902.28
5300.97 Volunteer Benefits	887.64	1,049.64

Dreamland Villa Retirement Community

Profit and Loss YTD Comparison

March 2023

CORRECTED

	TOTAL	
	MAR 2023	JAN - MAR, 2023 (YTD)
5501.5 Income Tax Expense	406.85	406.85
5502 Bank Charges		26.35
5503 Credit Card Fees		
5503.1 Intuit Credit Card Fees ONLY	-13.97	82.40
5503.2 Credit Card Fees NOT Intuit	76.36	463.07
Total 5503 Credit Card Fees	62.39	545.47
5601.2 Citizen	550.00	1,650.00
5801 Legal Expense		2,324.46
5900 Insurance		
5900.1 Fire Protection		4,875.97
5900.2 General Insurance		13,905.00
Total 5900 Insurance		18,780.97
Total 5300 Admin & Office Expenses	6,718.66	34,331.84
5350 Membership Marketing Expense		3,291.70
5400 Restricted Accounts Expense		
5405 Nature Walk Expense	155.39	155.39
5407 Woodshop Expense		399.04
Total 5400 Restricted Accounts Expense	155.39	554.43
5950 Read Hall Expenses		
5950.1 Read Kitchen Exp	487.49	625.71
5950.2 Special Events Expenses	3,291.61	4,756.64
Total 5950 Read Hall Expenses	3,779.10	5,382.35
6201 Bldg & Grounds Maintenance		
6201.1 Parts & Building Repair		1,127.10
6201.2 Consumable Supplies	962.22	4,021.90
6201.3 Contractor Work		936.39
6201.4 Vehicle Expense	90.00	269.58
Total 6201 Bldg & Grounds Maintenance	1,052.22	6,354.97
6300 Swimming Pools Expenses		
6300.1 Gas - Pools	10,376.75	28,916.87
6300.2 Pool Repairs	80.10	980.22
6300.3 Pool Chemicals	1,128.32	2,317.36
Total 6300 Swimming Pools Expenses	11,585.17	32,214.45
6400 Utilities		
6400.2 Electric	2,211.97	6,650.99
6400.3 Water/Sewer	1,819.60	4,721.70
6400.4 Trash Collection	151.43	424.03
Total 6400 Utilities	4,183.00	11,796.72

Dreamland Villa Retirement Community

Profit and Loss YTD Comparison

March 2023

CORRECTED

	TOTAL	
	MAR 2023	JAN - MAR, 2023 (YTD)
7000 Payroll & Related Expenses		
7001 Salaries & Wages	20,603.62	48,370.37
7002 Employer Tax Expense	2,007.76	4,822.31
7004 Workers Comp Ins.	141.87	416.16
7005 Payroll Processing	165.10	488.21
7050 Contract Agency		8,997.78
Total 7000 Payroll & Related Expenses	22,918.35	63,094.83
Total Expenses	\$50,391.89	\$158,488.60
NET OPERATING INCOME	\$ -13,984.52	\$187,713.97
NET INCOME	\$ -13,984.52	\$187,713.97

MARCH 2023 FINANCIAL STATEMENT FOOTNOTES

Profit and Loss YTD Comparison Statement: Income Tax Expense, account 5501.5, amount of \$406.85: This is the State of Arizona late fee and penalty incurred because the income from the December 2021 sale of 5502 E Butte St, the former library building, was not paid by January 15, 2022.

Balance Sheet's new accounts 1210 and 1215: Chase checking account and Chase CD respectively, \$125,000 each. \$250,000 was transferred from the National Bank of Arizona (a regional bank) to Chase bank in order to keep DVRC's funds on deposit within the \$250,000 FDIC insurance limits.

Dreamland Villa Retirement Community

Balance Sheet

As of March 31, 2023

CORRECTED

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking Account	203,275.86
1011 Petty Cash	920.00
1200 NBAZ Capital Reserve Account	33,585.80
1210 Chase Checking	125,000.00
1215 Chase CD	125,000.00
Total 1200 NBAZ Capital Reserve Account	283,585.80
Total Bank Accounts	\$487,781.66
Total Current Assets	\$487,781.66
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	\$748,643.22
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	450.00
2409 2023 Contributions	1,512.00
Total 2100 Facility Use Deposits	4,462.00
Total Other Current Liabilities	\$4,842.00
Total Current Liabilities	\$4,842.00
Total Liabilities	\$4,842.00
Equity	
3030 Retained Earnings	556,087.25
Net Income	187,713.97
Total Equity	\$743,801.22
TOTAL LIABILITIES AND EQUITY	\$748,643.22

MONEY MARKET ACCOUNT ACTIVITY

January 1 to March 31, 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	
Total Interest Earned	\$37.75	
	\$320,927.80	
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 March 31, 2023	\$33,585.80	\$250,000.00
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	
Total 2nd Qtr Projected Disbursements	\$121,241.80	
	-\$33,585.80	-\$87,656.00
Projected Balances in Money Market Accounts at 6/30/23	\$0.00	\$162,344.00

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