

Dreamland Villa Retirement Community

Profit and Loss YTD Comparison

March 2024

	TOTAL	
	MAR 2024	JAN - MAR, 2024 (YTD)
Income		
4000 Annual Fee Revenue	8,190.00	322,308.15
4001 55+ Donation Income	130.00	2,700.50
4003 Donations - Unrestricted		567.50
4101 Read Hall Event/Kitchen Income	49.20	237.95
4102 Special Events Revenue	1,652.00	2,093.00
4208 Entertainment-TAD		
4208.1 Ticket Sales	1,339.00	2,757.00
4208.2 Lease Payment	2,500.00	7,500.00
4208.3 Utility Reimbursement	1,324.59	3,882.45
Total 4208 Entertainment-TAD	5,163.59	14,139.45
4300 Administrative Related Income		
4002 Transfer & Escrow Fees		
4002.1 Transfer Fee	4,800.00	11,600.00
4002.2 Escrow Fees	1,800.00	4,350.00
Total 4002 Transfer & Escrow Fees	6,600.00	15,950.00
4100 Read Hall Rental Income	165.00	1,065.00
4300.2 Commissions & Misc Revenue	80.00	240.00
4300.3 Kee Card Replacement	-170.00	-20.00
4501 Activity Fees	30.00	180.00
Total 4300 Administrative Related Income	6,705.00	17,415.00
4400 Restricted Accounts Income		
4405 Nature Walk Income		1,107.80
Total 4400 Restricted Accounts Income		1,107.80
4502 Interest Earned	102.02	1,924.28
4503 Crown Castle Lease Income	1,200.00	3,600.00
Unapplied Cash Payment Income	35.00	35.00
Total Income	\$23,226.81	\$366,128.63
GROSS PROFIT	\$23,226.81	\$366,128.63
Expenses		
5001 55+ Compliance Expense		547.32
5300 Admin & Office Expenses	70.97	70.97
5300.1 Postage	49.83	49.83
5300.2 Copy Machine Expense	190.60	765.22
5300.3 Supplies	339.05	1,231.52
5300.5 Telephone, Internet & Website Exp	538.07	2,353.87
5300.8 Permits, Licenses & Fees	270.00	270.00
5300.9 Advertising		442.64
5300.95 Computer & Camera Systems		250.25
5300.97 Volunteer Benefits	258.95	258.95

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5502 Bank Charges	25.00	60.81
5503 Credit Card Fees		
5503.1 Intuit Credit Card Fees ONLY	-1.52	-71.69
5503.2 Credit Card Fees NOT Intuit	1.15	91.80
Total 5503 Credit Card Fees	-0.37	20.11
5601.2 Citizen	550.00	1,650.00
5601.3 Blast & Graphic Design	500.00	1,500.00
5901 Parcel Split/FH Appraisal	1,530.00	1,530.00
Total 5300 Admin & Office Expenses	4,322.10	10,454.17
5350 Membership Marketing Expense		196.84
5501.5 Income Tax Expense	-9,441.95	-9,441.95
5900 Insurance		
5900.1 Fire Protection		4,973.85
5900.2 General Insurance	11,631.00	17,740.00
Total 5900 Insurance	11,631.00	22,713.85
5950 Read Hall Expenses		
5950.1 Read Kitchen Exp	45.91	45.91
5950.2 Special Events Expenses	618.93	1,368.93
Total 5950 Read Hall Expenses	664.84	1,414.84
6201 Bldg & Grounds Maintenance		
6201.1 Parts & Building Repair	41.81	814.80
6201.2 Consumable Supplies	418.81	1,652.65
6201.3 Contractor Work		2,230.30
6201.4 Vehicle Expense		108.14
Total 6201 Bldg & Grounds Maintenance	460.62	4,805.89
6300 Swimming Pools Expenses		
6300.1 Gas - Pools	8,306.67	30,614.23
6300.2 Pool Repairs		444.75
6300.3 Pool Chemicals	205.74	1,734.84
Total 6300 Swimming Pools Expenses	8,512.41	32,793.82
6400 Utilities		
6400.2 Electric	2,754.83	8,022.61
6400.3 Water/Sewer	1,037.68	3,165.98
6400.4 Trash Collection	163.74	461.16
Total 6400 Utilities	3,956.25	11,649.75
7000 Payroll & Related Expenses		
7001 Maintenance Payroll Costs		
7001.1 Maintenance Gross Wages	7,623.58	25,711.93
7002.1 Maintenance Payroll Tax Exp	665.43	2,517.27
Total 7001 Maintenance Payroll Costs	8,289.01	28,229.20

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7002 Office Payroll Costs		
7001.2 Office Gross Wages	5,793.58	19,832.15
7002.2 Office Payroll Tax Exp	485.63	1,872.53
Total 7002 Office Payroll Costs	6,279.21	21,704.68
7003 Employee Benefits		223.96
7004 Workers Comp Ins.	84.54	398.95
7005 Payroll Processing	162.86	640.57
Total 7000 Payroll & Related Expenses	14,815.62	51,197.36
Total Expenses	\$34,920.89	\$126,331.89
NET OPERATING INCOME	\$ -11,694.08	\$239,796.74
NET INCOME	\$ -11,694.08	\$239,796.74

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Balance Sheet

As of March 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking Account	104,749.08
1011 Petty Cash	920.00
1200 Money Market Accounts	0.00
1210 Chase Checking	88,368.11
1215 Chase CD	200,000.00
Total 1200 Money Market Accounts	288,368.11
Total Bank Accounts	\$394,037.19
Other Current Assets	
12000 Undeposited Funds	35.00
12071 Chase CD Interest Receivable	1,553.94
Total Other Current Assets	\$1,588.94
Total Current Assets	\$395,626.13
Fixed Assets	
1100 Equipment	83,628.23
1110 Land	69,174.00
1120 Buildings	877,114.00
1130 Building Improvements	261,235.00
1140 Swimming Pools	351,248.73
1150 Furniture and Fixtures	35,841.13
1170 Accumulated Depreciation	-1,294,092.00
Total Fixed Assets	\$384,149.09
TOTAL ASSETS	\$779,775.22
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 Facility Use Deposits	0.00
2100.1 Farnsworth Hall Deposits	2,500.00
2100.2 Read Hall Deposits	385.00
2100.3 Arts & Crafts Deposits	140.00
Total 2100 Facility Use Deposits	3,025.00
Total Other Current Liabilities	\$3,025.00
Total Current Liabilities	\$3,025.00
Total Liabilities	\$3,025.00
Equity	
3030 Retained Earnings	536,953.48
Net Income	239,796.74
Total Equity	\$776,750.22
TOTAL LIABILITIES AND EQUITY	\$779,775.22

MARCH 29, 2024 Financial Footnotes

Two Certificate of Deposit (CD) in our Chase Bank (Capital Improvement) matured giving us earned interest income of \$375.00. We reopened two CDs on April 3, 2024, for 60 days at 4.4% interest.

The IRS fines for the not filing of 2022 taxes was mitigated from \$11,835.37 to \$2,393.42 by Ward Jennings. We will be showing a negative amount of \$9,441.95 in account number 5501.5 Income Tax Expense

We received Transfer Fee and Disclosure Fee for 12 properties in March totaling \$6,600.00.