DREAM CATCHER STABLES, INC.

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Platinum Transparency 2022

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Living Life Without Labels

Dream Catcher Stables Inc 2021 Financials

EIN 76-0618111

501(c)(3) Public Charity under 170(b)(1)(A)(vi) of the Internal Revenue Code

www.dreamcatcherstables.org

Physical Address: 20907 Birnamwood Blvd, Humble, TX 77338

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https://www.guidestar.org/profile/76-0618111

PATH INTERNATIONAL

Professional Association of Therapeutic Horsemanship International

— MEMBER —

Dream Catcher Stables Inc
Consolidated Statement of Financial Position
December 31, 2021 and 2020

Assets	**2021**	**2020**
Current Assets		
Cash & Cash Equivalents	$18,968.64	$37,175.92
Accounts Receivable	$1,444.02	$1,444.02
Prepaid expenses		
Cash restricted to facility acquisition		
Other current assets	$2,791.44	$3,474.70
Total Current Assets	$23,204.10	$42,094.64
Fixed Assets		
Property and Equipment		
Horses	$209,800.00	$194,800.00
Fence	$16,841.83	$16,812.07
Buildings	$99,072.76	$82,293.40
Tack	$4,906.72	$4,730.29
Vehicles	$60,069.79	$54,894.65
Total Fixed Assets	$390,691.10	$353,530.41
Total Assets	$413,895.20	$395,625.05
Liabilities		
Accounts payable		
EIDL Loan	$33,951.08	$33,961.16
Capital lease obligations	-	-
Total Liabilities	$33,951.08	$33,961.16
Net Assets		
Unrestricted	$18,280.23	$(17,536.36)
Temporarily restricted		$(35,568.62)
Permanently restricted	$361,663.89	$414,768.87
Total Net Assets	$379,944.12	$361,663.89
Total Liabilities and Net Assets	$413,895.20	$395,625.05

Dream Catcher Stables Inc
Consolidated Statement of Activities
Year Ended December 31, 2021

Revenue, Support, and Gains	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenue				
Program Service Revenue				$-
Interest	$2.56			$2.56
Miscellaneous Income	$658.83			$658.83
Public Support				
Cash	$34,591.98		$72.48	$34,664.46
Events	$254.00			$254.00
Non-government Grants			$1,495.59	$1,495.59
Government Grants				$-
In-kind Contributions	$257.89		$31,053.64	$31,311.53
Net assets released from restrictions				$-
Total revenue, support, and gains	**$35,765.26**	**$-**	**$32,621.71**	**$68,386.97**
Expenses and Losses				
Program Services Expense				
Riders with disabilities	$26,340.90			$26,340.90
Adjudicate Youth	$-			$-
Volunteer Training	$-			$-
Total Program Expenses	$26,340.90	$-	$-	$26,340.90
Supporting Services Expense				
Management and General	$5,189.82			$5,189.82
Fundraising and Development	$105.13		$18,470.89	$18,576.02
Total Supporting Services Expenses	$5,294.95	$-	$18,470.89	$23,765.84
Purchase of Fixed assets				
Horses				
Fence				
Buildings				
Tack				
Vehicles				
Total Expenses and losses	**$31,635.85**	**$-**	**$18,470.89**	**$50,106.74**
Changes in Net Assets	$4,129.41	$-	$14,150.82	$18,280.23
Net Assets, Beginning of Year	$(26,167.38)	$69,965.79	$319,140.73	$362,939.14
Net Assets, End of Year	**$(22,037.97)**	**$69,965.79**	**$333,291.55**	**$381,219.37**

Dream Catcher Stables Inc
Consolidated Statement of Functional Expenses
Year Ended December 31, 2021

	Program Services			Management	Fundraising	
	Riders with Disabilities	Adjudicated Youth	Total	And General	And Development	Total
Grants and other Assistance			$-			$-
Salaries and wages	$-	$-	$-	$-	$-	$-
Employee benefits	$-	$-	$-	$-	$-	$-
Payroll taxes	$-		$-			$-
Professional services	$-		$-			$-
Accounting fees	$-		$-	$2.96		$2.96
Legal fees	$390.25		$390.25	$247.36		$637.61
Advertising and promotion	$-		$-	$233.83		$233.83
Office expenses	$551.60		$551.60	$172.75	$6.50	$730.85
Information technology			$-			$-
Equipment rent/maintenance	$4,511.99		$4,511.99	$166.00	$18,470.89	$23,148.88
Occupancy	$12,723.46		$12,723.46			$12,723.46
Travel	$1,952.58	$-	$1,952.58	$-	$-	$1,952.58
Conferences, conventions and meetings	$-	$-	$-	$-	$-	$-
Interest	$-	$-	$-	$997.92	-	$997.92
Insurance	$5,411.02		$5,411.02	$3,369.00	$98.63	$8,878.65
Training and development			$-			$-
Gift shop cost of goods sold			$-			$-
Cost of direct benefits to donors			$-			$-
Depreciation and amortization			$-			$-
Bad debt expense			$-			$-
Other	$800.00		$800.00			$800.00
Total expenses by function	$26,340.90	$-	$26,340.90	$5,189.82	$18,576.02	$50,106.74
Less expenses included with revenues						
on the statement of activities			$-			$-
Total expenses included in expense section						
of statement of activities	$26,340.90	$-	$26,340.90	$5,189.82	$18,576.02	$50,106.74

Dream Catcher Stables Inc
Consolidated Statement of Cash Flows
Years Ended December 31, 2021 and December 31, 2020

	2021	2020
Operating Activities		
Net Income	$18,280.23	$(17,656.99)
Adjustments to reconcile Net Income		
to net cash provided by operations		
Accounts Receivable		$(391.39)
In-Kind donations		
EIDL Loan	$(10.08)	$33,961.16
Net cash from (used for) Operating Activities	$18,270.15	$15,912.78
Investing Activities		
Horses	$(15,000.00)	
Equipment	$(5,175.14)	$6,815.29
Fence	$(29.76)	
Tack	$(176.43)	
Buildings	$(16,779.36)	$(56,673.89)
Net cash from (used for) Investing Activities	$(37,160.69)	$(49,858.60)
Financing Activities		
Theft		
Opening Balance adjustment		
Net cash from (usedfor) Finacing Activities	$-	
Net Change in Cash and Cash Equivalents	$(18,890.54)	$(33,945.82)
Cash and Cash Equivalents, Beginning of Year	$40,650.62	$74,596.44
Cash and Cash Equivalents, End of Year	$21,760.08	$40,650.62

Notations for Financials

In December 2020 we changed Treasurers.

- Preparing the 2020 financials a difference of $225 was noted in reporting the 2019 financials and traced back to recording of monies expensed as petty cash in 2019.
- As a result we undertook a major review of our accounting system over the next year, identified and corrected several issues before completing the 2021 financial statements and 990:
  - double entry of $1275.25 in donations resulting from entering donations made through PayPal Prime being logged when actually donated and in a few cases being logged a second time at PayPal payout.
  - proper journaling for the EIDL advance/loan was delayed due to inability to access current loan status on the SBA website. Correction has been made by telephone conversation with SBA. Paper communication is promised later this spring.

Financial Position

- Restricted assets is the money already donated toward construction or purchase of our permanent facility.
- Our major assets include
  - 6 registered horses valued by appraisals obtained by their donors at a total of $209,800
  - 1996 Ford F250 truck
  - 2003 Ford F350 truck
  - 8-horse Calico Trailer purchased new in 2017
  - 2-horse 1989 Sundowner donated in September 2021
  - John Deere Tractor with mower, box blade, front end loader, post hole diggers, heavy duty disc, hay spear
  - Three 40' cargo containers
  - 1800 feet of three rail vinyl fencing with two 16' swing gates
  - John Deere Riding Lawn mower
  - 3 hundred gallon stock tanks - 2 rubbermaid , 1 metal
  - 3 14'x60' Vanguard portable building purchased in 2020 which serves as our office/training room, and restrooms
- Calico 2-horse trailer was stolen August 11, 2020 Insurance paid $6300.
- EIDL advance made in 2020 is now officially a loan requiring repayment beginning June 16, 2021

Consolidated Statement of Activities

Miscellaneous income included reimbursement of

- $530.85 in refunds for construction supplies not needed and returned to seller,
- $127.98 refund from go Daddy because we did not use their SSL opting instead for a free ssl provided by our website host.
- In kind donations included three major gifts
  - Anglia Homes donated $10,517.59 in lumber for our all weather horse stalls
  - Charlie Has Heart , a 9 year old thoroughbred, was donated and valued at $15,000
  - A 1989 2-horse Sundowner trailer valued at $5,000 was donated replacing our 2-horse trailer stolen in 2020.

Consolidated Statement of Functional Expense

- Construction of our new facility continued with completion of the water/sewer system and construction of a 10-horse all-weather "barn"
- Occupancy includes
  - Horse care - hay, grain, veterinary medical care, hoof care
  - Insurance – liability insurance $2,308.63 , property insurance $900, vehicle $4,511.02 (4331+180.02) and D&O $1,159.
- Professional Dues include center memberships for Certified Horsemanship Association $200 and Path Int'l $600
- Events were cancelled due to Covid-19. Fundraising was limited to email, personal contacts, and aluminum can recycling. Volunteers spent a day at Pit Row Pit Stop restaurant in Livingston, TX to promote our program.

Statement of Cash Flows

- We received an SBA EIDL advance in June 2020. This turned into a repayable loan in June 2021 and we have begun repayment.
- Continuing construction of our facility drew down our tangible assets as we continued to construct our facility at 20907 Birnamwood Blvd, Humble, TX 77338.
- We have elected not to take annual depreciation but to do so at the removal of our assets. In 2020 changes included
  - Equipment - Theft of our Calico 2-horse slant bumper pull high cube trailer which was insured.
  - Buildings – final purchase and installation of our portable building including water and electricity was completed in 2020. Sewer line construction was begun with completion delayed until January 2021 due to weather.