Living Life Without Labels

Dream Catcher Stables Inc 2022 Financials
EIN 76-0618111
501(c)(3) Public Charity under 170(b)(1)(A)(vi) of the Internal Revenue Code

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Dream Catcher Stables Inc
Consolidated Statement of Financial Position
December 31, 2022 and 2021

Assets	**2022**	**2021**
Current Assets		
Cash & Cash Equivalents	$22,784.41	$18,709.33
Accounts Receivable	$1,444.02	$1,444.02
Prepaid expenses		-
Cash restricted to facility acquisition		
Other current assets	$3,018.02	$2,791.44
Total Current Assets	$27,246.45	$22,944.79
Fixed Assets		
Property and Equipment		
Horses	$209,800.00	$209,800.00
Fence	$16,841.83	$16,841.83
Buildings	$99,822.76	$99,072.76
Tack	$4,906.72	$4,906.72
Vehicles	$60,069.79	$60,069.79
Total Fixed Assets	$391,441.10	$390,691.10
Total Assets	$418,687.55	$413,635.89
Liabilities		
Accounts payable		
EIDL Loan	$33,092.67	$33,951.08
Captial lease obligations	-	-
Total Liabilities	$33,092.67	$33,951.08
Net Assets		
Unrestricted	$5,561.71	$18,020.92
Temporarily restricted		
Permanently restricted	$380,033.17	$361,663.89
Total Net Assets	$385,594.88	$379,684.81
Total Liabilities and Net Assets	$418,687.55	$413,635.89

Dream Catcher Stables Inc
Consolidated Statement of Activities
Year Ended December 31, 2022

Revenue, Support, and Gains	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenue				
Program Service Revenue				$-
Interest	$2.17			$2.17
Miscellaneous Income				$-
Public Support				
Cash	$46,926.24	$20.00		$46,946.24
Events	$1,027.94			$1,027.94
Non-government Grants		$1,500.00		$1,500.00
Government Grants				$-
In-kind Contributions				$-
Net assets released from restrictions				$-
Total revenue, support, and gains	**$47,956.35**	**$1,520.00**	**$-**	**$49,476.35**
Expenses and Losses				
Program Services Expense				
Riders with disabilities	$39,117.96			$39,117.96
Adjudicate Youth	$-			$-
Volunteer Training	$-			$-
Total Program Expenses	$39,117.96	$-	$-	$39,117.96
Supporting Services Expense				
Management and General	$3,353.30			$3,353.30
Fundraising and Development	$1,443.38			$1,443.38
Total Supporting Services Expenses	$4,796.68	$-	$-	$4,796.68
Purchase of Fixed assets				
Horses				$-
Fence				$-
Buildings				$-
Tack				$-
Vehicles				$-
Total Expenses and losses	**$43,914.64**	**$-**	**$-**	**$43,914.64**
Changes in Net Assets	$4,041.71	$1,520.00	$-	$5,561.71
Net Assets, Beginning of Year	$(22,029.26)	$69,965.79	$333,023.53	$380,960.06
Net Assets, End of Year	**$(17,987.55)**	**$71,485.79**	**$333,023.53**	**$386,521.77**

Dream Catcher Stables Inc
Consolidated Statement of Functional Expenses
Year Ended December 31, 2022

	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	$-		$-	$0.74		$0.74
Legal fees	$500.75		$500.75			$500.75
Advertising and promotion	$-		$-			$-
Office expenses	$496.74		$496.74		$1,382.99	$1,879.73
Information technology			$-			$-
Equipment rent/maintenance	$11,340.12		$11,340.12	$198.00	$60.39	$11,598.51
Occupancy	$16,636.26		$16,636.26			$16,636.26
Travel	$713.63	$-	$713.63	$-	$-	$713.63
Conferences, conventions and meetings		$-	$-	$-	$-	$-
Interest	$-	$-	$-	$869.59	$-	$869.59
Insurance	$8,690.46		$8,690.46	$4,152.57		$12,843.03
Training and development			$-			$-
Gift shop cost of goods sold			$-			$-
Cost of direct benefits to donors			$-			$-
Depreciation and amortization			$-			$-
Bad debt expense			$-			$-
Other	$740.00		$740.00	$(1,867.60)		$(1,127.60)
Total expenses by function	$39,117.96	$-	$39,117.96	$3,353.30	$1,443.38	$43,914.64
Less expenses included with revenues on the statement of activities			$-			$-
Total expenses included in expense section of statement of activities	$39,117.96	$-	$39,117.96	$3,353.30	$1,443.38	$43,914.64

Dream Catcher Stables Inc
Consolidated Statement of Cash Flows
Years Ended December 31, 2022 and December 31, 2021

	2022	2021
Operating Activities		
Net Income	$5,561.71	$18,020.92
Adjustments to reconcile Net Income to net cash provided by operations		
Accounts Receivable		
In-Kind donations		
EIDL Loan	$(858.41)	$(10.08)
Net cash from (used for) Operating Activities	$4,703.30	$18,010.84
Investing Activities		
Horses		$(15,000.00)
Equipment	$(750.00)	$(5,175.14)
Fence		$(29.76)
Tack		$(176.43)
Buildings		$(16,779.36)
Net cash from (used for) Investing Activities	$(750.00)	$(37,160.69)
Financing Activities		
Theft		
Opening Balance adjustment	$39.50	
Net cash from (usedfor) Finacing Activities	$39.50	
Net Change in Cash and Cash Equivalents	$3,992.80	$(19,149.85)
Cash and Cash Equivalents, Beginning of Year	$21,809.63	$40,650.72
Cash and Cash Equivalents, End of Year	$25,802.43	$21,500.87

Notations for Financials

Our Treasurer continues to guide us proper maintenance of our accounting system. Current accurate EIDL loan information is now part of our report as a result of the SBA portal established in December 2022.

Financial Position

- Our major assets include
  - Our herd of horses are all registered – 6 AQHA, 1 Arabian, 1 Thoroughbred, and 2 Warmbloods - with a combined value 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
- EIDL loan payment begun June 16, 2021 continues.

Consolidated Statement of Activities

- Temporarily restricted income was expensed as follows:
- Restricted $500 grant from Equus Foundation for horse care $157.50 for feed and $350 for hoof trims
- Restricted $1,000 grant from GFAS for security $428.66 for cameras, $535 for installation, and remaining funds allowed to be unrestricted.
- Aluminum recycling funds are allocated to construction and/or future permanent program home.

In-kind income included reimbursement of

- In kind donations included a major gift because our barn pipes broke during the December freeze.
- Printing of the Calendar for Where Dreams Begin fundraiser.

Consolidated Statement of Functional Expenses

- Occupancy includes
  - Horse care - hay, grain, veterinary medical care, hoof care
  - Insurance – liability insurance $2,959.57 , property insurance $1,807.46, vehicle $6,883 and D&O $1,193.
- Professional Dues include center memberships Path Int'l $600 and AQHA 3 year membership (donated by a board member). Certified Horsemanship Association dues will show in 2023 as they are part of the actual accreditation process which our program will complete March 17, 2023.
- Fundraising was limited to one yard sale, email, personal contacts, aluminum can recycling, and a 2023 calendar sale. Cost of printing the calendars (1382.99) was donated by our President.
- The amount -$1867.60 corrects prior year accounting errors resulting from duplicate entries and general journal mistakes.

Statement of Cash Flows.

- We have elected not to take annual depreciation but to do so at the removal of our assets