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

www.dreamcatcherstables.org

Physical Address: 20907 Birnamwood Blvd, Humble, TX 77338

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

CHA Accredited Site 2023

Global Federation of Animal Sanctuaries

PATH International — MEMBER

GreatNonprofits 2023 Top-Rated Nonprofit

Platinum Transparency 2023 Candid.

Dream Catcher Stables Inc. Consolidated Statement of Financial Position December 31, 2023 and 2022

Assets		2023	2022
Current Assets			
Cash & Cash Equivalents		$ 22,545.64	$ 24,272.01
Accounts Receivable			
Prepaid expenses			
Cash restricted to facility acquisition			
Other current assets		$ 4,783.48	$ 3,073.02
	Total Current Assets	$ 27,329.12	$ 27,345.03
Fixed Assets			
Property and Equipment			
Horses		$ 209,800.00	$ 209,800.00
Fence		$ 16,841.83	$ 16,841.83
Buildings		$ 99,822.76	$ 99,822.76
Tack		$ 4,906.72	$ 4,906.72
Vehicles		$ 54,885.67	$ 54,385.67
	Total Fixed Assets	$ 386,256.98	$ 385,756.98
Total Assets		$ 413,586.10	$ 413,102.01
Liabilities			
Accounts payable			
EIDL Loan		$ 32,263.18	$ 33,092.67
Captial lease obligations			
	Total Liabilities	$ 32,263.18	$ 33,092.67
Net Assets			
Unrestricted		$ 27,329.12	$ 27,345.03
Temporarily restricted			
Permanently restricted		$ 386,256.98	$ 385,756.98
	Total Net Assets	$ 413,586.10	$ 413,102.01
	Total Liabilities and Net Assets	$ 445,849.28	$ 446,194.68

Dream Catcher Stables Inc. Consolidated Statement of Activities. Year Ended December 31, 2023

Revenue, Support, and Gains	Unrestricted	Temporarily restricted	Permanently restricted	Total
Revenue				
Program Service Revenue				
Interest	$ 7.53			$ 7.53
Miscellaneous Income	$ 48.00			$ 48.00
Public Support				
Cash	$ 35,563.20	$ 3,000.00		$ 38,563.20
Events	$ 400.00			$ 400.00
Non-government Grants				
Government Grants				
In-kind Contributions				
Net assets released from restrictions				
Total revenue, support, and gains	$ 36,018.73	$ 3,000.00		$ 39,018.73
Expenses and Losses				
Program Services Expense				
Riders with disabilities	$ 30,325.64	$ 3,000.00		$ 33,325.64
Adjudicate Youth				
Volunteer Training				
Total Program Expenses	$ 30,325.64	$ 3,000.00		$ 33,325.64
Supporting Services Expense				
Management and General	$ 4,425.63			$ 4,425.63
Fundraising and Development	$ 813.38			$ 813.38
Total Supporting Services Expenses	$ 5,239.01			$ 5,239.01
Purchase of Fixed assets				
Horses				
Fence				
Buildings				
Tack				
Vehicles				
Total Expenses and losses	$ 35,564.65	$ 3,000.00		$ 38,564.65
Changes in Net Assets	$ 454.08			$ 454.08
Net Assets, Beginning of Year	$ (17,987.55)	$ 71,485.79	$ 333,023.53	$ 386,521.77
Net Assets, End of Year	$ (17,533.47)	$ 71,485.79	$ 333,023.53	$ 386,975.85

Dream Catcher Stables Inc Consolidated Statement of Functional Expenses Year Ended December 31, 2023

	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				$ 487.70		$ 487.70
Legal fees	$ 456.25		$ 456.25	$ 21.11		$ 477.36
Advertising and promotion						
Office expenses	$ 446.00		$ 446.00	$ 20.82		$ 466.82
Information technology						
Equipment rent/maintenance	$ 3,187.40		$ 3,187.40			$ 3,187.40
Occupancy	$ 20,159.52		$ 20,159.52	$ 829.49	$ 813.38	$ 21,802.39
Travel	$ 55.48		$ 55.48			$ 55.48
Conferences, conventions and meetings						
Interest				$ 898.51		$ 898.51
Insurance	$ 8,245.99		$ 8,245.99	$ 2,168.00		$ 10,413.99
Training and development						
Gift shop cost of goods sold						
Cost of direct benefits to donors						
Depreciation and amortization						
Bad debt expense						
Other	$ 775.00		$ 775.00			$ 775.00
Total expenses by function	$ 33,325.64		$ 33,325.64	$ 4,425.63	$ 813.38	$ 38,564.65
Less expenses included with revenues						
on the statement of activities						
Total expenses included in expense section						
of statement of activities	$ 33,325.64		$ 33,325.64	$ 4,425.63	$ 813.38	$ 38,564.65

Dream Catcher Stables Inc. Consolidated Statement of Cash FlowsYears Ended December 31, 2023 and December 31, 2022

	2023	2022
Operating Activities		
Net Income	$ 1,313.58	$ 5,561.71
Adjustments to reconcile Net Income		
to net cash provided by operations		
Accounts Receivable		
In-Kind donations		
EIDL Loan	$ (829.49)	$ (858.41)
Net cash from (used for) Operating Activities	$ 484.09	$ 4,703.30
Investing Activities		
Horses		
Equipment	$ (500.00)	$ (750.00)
Fence		
Tack		
Buildings		
Net cash from (used for) Investing Activities	$ (500.00)	$ (750.00)
Financing Activities		
Theft Deleted		
Opening Balance adjustment	$ 1,542.60	$ 39.50
Net cash from (usedfor) Finacing Activities	$ 1,542.60	$ 39.50
Net Change in Cash and Cash Equivalents	$ 1,526.69	$ 3,992.80
Cash and Cash Equivalents, Beginning of Year	$ 25,802.43	$ 21,809.63
Cash and Cash Equivalents, End of Year	$ 27,329.12	$ 25,802.43

Notations for Financials

Our Treasurer continues to guide us in 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
  - One 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 $2,500 grant from Apricity Foundation for horses care ($1900 hay, 2 herd hoof trims $700)
- Aluminum recycling funds ($20) are allocated to construction and/or future permanent program home

Consolidated Statement of Functional Expenses

- Occupancy includes
  - Horse care - hay, grain, veterinary medical care, hoof care
  - Insurance – liability insurance $1,269, medical liability $348, vehicle $7.897.99 and D&O $899.
  - Utilities and property rent
- Professional Dues include center memberships Path Int'l $600 and Certified Horsemanship Association $175.
- Fundraising was limited to one yard sale, email, personal contacts, and aluminum can recycling,

Statement of Cash Flows.

- We have elected not to take annual depreciation but to do so at the removal of our assets
- Our original brush hog was replaced with a better refurbished 6' mower
- Due to a computer crash and necessary change to on-line Quickbooks accomplished by Quickbooks professionals from a desktop 2010 version formatting produced differences in 2022 cash flow numbers. The 2023 Cash Flow report indicated Cash at beginning of period to be $27,345.03. Cash flow end of year 2022 reported 25,802.43 (obtained before the computer crash). To reconcile this issue an opening balance adjustment of $1542.60 has been entered in the 2023 financials.