

VALLEY VIEW FOUNDATION

DBA *Historic Hemet Theatre*

Year-End Financial Statement	2016	2017	2018	
	June 2017	June 2018	June 2019	% Assets
BALANCE SHEET				
ASSETS				
Checking Account - Bank of Hemet	\$ 22,864	\$ 19,291	\$ 4,064	0.9%
Checking Account - Provident (Bldg Fund)	\$ 8,107	\$ 20,970	\$ 190	0.0%
Cash	\$ 4,354	\$ 2,000	\$ 2,500	0.5%
Land		\$ 107,137	\$ 107,137	22.7%
Building		\$ 332,863	\$ 332,863	70.5%
Inventory			\$ 500	0.1%
Building Depreciation		\$ (5,499)	\$ -	0.0%
Accounts Receivable	\$ 1,169	\$ -	\$ -	
Notes Receivable	\$ 21,154	\$ -	\$ -	
Funds in Escrow/Prepaid Building Purchase	\$ 26,000	\$ -	\$ -	0.0%
Equipment	\$ 8,699	\$ 8,699	\$ 25,202	5.3%
Equipment Depreciation	\$ (4,473)	\$ (6,406)	\$ -	0.0%
TOTAL ASSETS	\$ 87,875	\$ 479,055	\$ 472,456	100.0%
LIABILITIES				
Prepaid Tickets			\$ 13,109	2.8%
AP (credit cards)	\$ 17,100	\$ -	\$ 5,828	1.2%
Notes Payable	\$ 34,750	\$ 42,640	\$ 27,734	5.9%
Mortgage		\$ 337,801	\$ 310,187	65.7%
TOTAL LIABILITIES	\$ 51,850	\$ 380,441	\$ 356,858	75.5%
NET ASSETS				
Prior Period Balance	\$ 34,787	\$ 36,025	\$ 98,614	20.9%
Accounting Adjustment			\$ 23,032	4.9%
Retained Earnings	\$ 1,238	\$ 62,589	\$ (6,048)	-1.3%
Net Assets (Retained Earnings)	\$ 36,025	\$ 98,614	\$ 115,598	37.3%
INCOME STATEMENT				
REVENUE				% Revenue
Concession Sales	\$ 22,614	\$ 32,030	\$ 44,386	17.2%
Cost of Goods Sold	\$ (12,746)	\$ (13,464)	\$ (25,618)	-9.9%
Net Income from Sales	\$ 9,868	\$ 18,566	\$ 18,768	7.3%
Ticket Sales	\$ 110,682	\$ 123,095	\$ 183,543	71.2%
Ticket Sales - chargeback			\$ (587)	-0.2%
Facility Rental	\$ 5,162	\$ 7,450	\$ 6,700	2.6%
License Fees	\$ -	\$ 585	\$ -	0.0%
Sales - Furniture	\$ -	\$ -	\$ -	0.0%
Contributions - Century Club		\$ 100,740	\$ 21,524	8.3%
Contributions - Grants	\$ 2,000	\$ -	\$ 2,500	1.0%
Contributions - Event Sponsors	\$ 5,500	\$ 7,575	\$ 4,750	1.8%

Depreciation Expense reversed

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Contributions - Donations	\$ 2,757	\$ 378	\$ 3,493	1.4%
Contributions - Building Fund	\$ 9,239	\$ 17,300	\$ 319	0.1%
Contributions - Raffle			\$ 15,040	5.8%
Contributions - Social Media			\$ 1,854	0.7%
Insurance Claim Received	\$ 14,938	\$ -		0.0%
Miscellaneous		\$ 270	\$ -	0.0%
Interest	\$ 6	\$ 18	\$ 26	0.0%
TOTAL REVENUE	\$ 160,153	\$ 275,976	\$ 257,930	100.0%
EXPENSES				
EVENT EXPENSES				
Events - Performers	\$ 45,550	\$ 56,834	\$ 79,450	30.8%
Events - Revenue Split	\$ 1,263	\$ -	\$ 370	0.1%
Events - Tech Support	\$ 9,200	\$ 6,289	\$ 20,150	7.8%
Events - Licensing	\$ 5,795	\$ 2,172	\$ 1,640	0.6%
Events - Equipment rental	\$ -			0.0%
Events - Printing	\$ 8,006	\$ 9,203	\$ 9,114	3.5%
Events - Promotion	\$ 681	\$ 2,874	\$ 5,279	2.0%
Events - Food & Lodging	\$ 739	\$ 2,562	\$ 65	0.0%
Events - Misc Production expense	\$ 876	\$ 2,708	\$ 2,085	0.8%
Events - Credit Card Fees	\$ 1,994	\$ 2,109	\$ 4,573	1.8%
TOTAL EVENT EXPENSES	\$ 74,104	\$ 84,751	\$ 122,725	47.6%
FACILITY EXPENSES				
Building Rent	\$ 34,000	\$ 25,500	\$ -	0.0%
Building - Mortgage Principle		\$ 2,199	\$ -	0.0%
Building - Mortgage Interest		\$ 5,301	\$ 25,773	10.0%
Building Depreciation		\$ 5,499		0.0%
Renovation Services				0.0%
Equipment Lease - Strain	\$ 2,869	\$ -	\$ -	0.0%
Equipment Depreciation	\$ 1,611	\$ 1,933	\$ -	0.0%
Equipment Rental			\$ 966	0.4%
Insurance	\$ 5,293	\$ 5,478	\$ 5,430	2.1%
Utilities	\$ 21,862	\$ 21,015	\$ 24,115	9.3%
Property Taxes		\$ 30,411	\$ 4,524	1.8%
Renovation Expense		\$ 356	\$ 70,378	27.3%
Repair & Maintenance	\$ 13,438	\$ 5,513	\$ 4,666	1.8%
TOTAL FACILITY EXPENSES	\$ 79,073	\$ 103,205	\$ 135,852	52.7%
ADMIN EXPENSES				
Commission	\$ 100			0.0%
Professional Services			\$ 265	0.1%
Fundraising Expenses			\$ 402	0.2%
License, Permits, Dues	\$ 596	\$ 1,215	\$ 593	0.2%
Postage	\$ 7	\$ 3	\$ 127	0.0%

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Admin Food/Travel/Entertainment		\$ -	\$ 17	0.0%
Insurance Claim Paid	\$ 1,998	\$ -		0.0%
Bad Debt		\$ 21,154		0.0%
Computer Expense			\$ 532	0.2%
Office Supplies	\$ 2,187	\$ 1,837	\$ 1,018	0.4%
Sales Tax	\$ (850)	\$ (1,222)	\$ 1,897	0.7%
Interest			\$ 179	0.1%
Miscellaneous			\$ 370	0.1%
TOTAL ADMIN EXPENSES	\$ 4,037	\$ 22,987	\$ 5,401	2.1%
TOTAL EXPENSES	\$ 157,215	\$ 210,944	\$ 263,978	102.3%
NET INCOME (LOSS)	\$ 2,938	\$ 65,033	\$ (6,048)	-2.3%