

Balance Sheet - Operating

River Ranch RV

End Date: 7/31/2022

Date: 8/19/2022

Time: 4:14 pm

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Assets

Current Assets

10-000-000-00	Petty Cash	\$300.00
10-010-000-00	Cash-Checking	230,971.69
10-015-000-00	Cash-Activities Debit Card	704.05
10-020-000-00	Cash-Reserve Account	362,792.92
10-025-000-00	Cash-Activities Checking	11,893.29
10-030-000-00	Cash-Hurricane Fund MM	20,804.56
10-220-000-00	Accounts Receivable	62,898.75
10-225-000-00	Accounts Receivable Other	14,583.33
10-250-000-00	Prepaid Insurance	51,804.82
10-270-000-00	Owner Expense Clearing	595.01
10-280-000-00	Due from RRRV, LLC	(449.86)
10-300-000-00	P.O. Postage Inventory	188.77

Total Current Assets:

\$757,087.33

Property and Equipment

11-000-000-00	Current Year Capital Expenditures	49,743.90
11-035-000-00	Equipment	184,413.16
11-055-000-00	Lots Held	45,204.39
11-070-000-00	Common Property	751,377.00
11-080-000-00	Real Property Improvements	526,302.84
11-170-000-00	Accumulated Depreciation-Comm Prop	(442,733.16)
11-175-000-00	Accumulated Depreciation- Equipment	(106,526.84)
11-180-000-00	Accumulated Depreciation-Real Prop Impr	(152,849.90)
11-190-000-00	Accumulated Depreciation	(287,065.77)

Total Property and Equipment:

\$567,865.62

Other Assets

12-020-000-00	Organization Costs	189.31
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Total Other Assets:

\$189.31**Total Assets:**\$1,325,142.26**Liabilities & Equity**

Current Liabilities

13-000-000-00	Accounts Payable	68,164.34
13-040-000-00	Prepaid Maintenance	37,923.55
13-120-000-00	Other Accounts Payable	7,600.22
13-140-000-00	Accrued Assessments	178,900.44
13-150-000-00	Accrued Expenses	9,480.16

Total Current Liabilities:

\$302,068.71

Notes Payable and Other Liabilities

15-040-000-00	P O Box Key Deposits	2,194.00
15-060-000-00	Key Deposit Maintenance Gate	550.00
15-070-000-00	Hurricane Escrow	20,800.00
15-090-000-00	Activities Escrow	16,216.29

Total Notes Payable and Other Liabilities:

\$39,760.29

Reserves

16-025-000-00	Reserves - Pooled Reserves	18,109,304.94
16-025-001-00	Reserves - Spent from Pooled Reserves	(17,682,675.38)
16-025-003-00	Pool Reserve	(10,903.75)
16-025-017-00	Bank Fees and Interest Reserve	2,851.27

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Total Reserves:		<u>\$418,577.08</u>
Owners Equity		
17-025-000-00 Paid-In Capital	\$616,449.70	
17-030-000-00 Retained Earnings	19,079.17	
Total Owners Equity:		<u>\$635,528.87</u>
Net Income Gain / Loss	<u>(70,792.69)</u>	
		<u>(\$70,792.69)</u>
Total Liabilities & Equity:		<u><u>\$1,325,142.26</u></u>

Income Statement - Operating
River Ranch RV
07/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Rental Income							
20-010 Assessments	\$92,081.00	\$92,062.67	\$18.33	\$644,530.30	\$644,438.69	\$91.61	\$ 1,104,752.00
20-110 Vacancy Losses and Discounts	(9.00)	-	(9.00)	(9.00)	-	(9.00)	-
Total Rental Income	\$92,072.00	\$92,062.67	\$9.33	\$644,521.30	\$644,438.69	\$82.61	\$ 1,104,752.00
Other Income							
22-160 NSF Charges	35.00	-	35.00	105.00	-	105.00	-
22-170 Interest Income	78.10	-	78.10	106.97	-	106.97	-
22-240 Application Fees	200.00	-	200.00	3,700.00	-	3,700.00	-
22-245 Estoppel Fees	1,400.00	-	1,400.00	11,293.00	-	11,293.00	-
22-340 Miscellaneous	(125.00)	-	(125.00)	(125.00)	-	(125.00)	-
Total Other Income	\$1,588.10	\$-	\$1,588.10	\$15,079.97	\$-	\$15,079.97	\$ -
Total Operating Income	\$93,660.10	\$92,062.67	\$1,597.43	\$659,601.27	\$644,438.69	\$15,162.58	\$ 1,104,752.00
Operating Expense							
Payroll and Benefits							
24-000 Manager Payroll	7,500.00	-	(7,500.00)	7,500.00	-	(7,500.00)	-
Total Payroll and Benefits	\$7,500.00	\$-	(\$7,500.00)	\$7,500.00	\$-	(\$7,500.00)	\$ -
Park Maintenance							
26-170 Sign and Safety	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
26-180 Building Maintenance and Material	4,166.67	4,166.67	-	29,166.69	29,166.69	-	50,000.00
26-200 Landscaping Contractor	20,983.33	20,983.33	-	146,883.31	146,883.31	-	251,800.00
26-215 Phase II Retention Pond	52,800.00	-	(52,800.00)	61,565.00	-	(61,565.00)	-
26-220 Irrigation Maintenance and Supplies	1,833.33	1,833.33	-	12,833.31	12,833.31	-	22,000.00
26-290 Pest Control	-	-	-	272.50	-	(272.50)	-
26-305 Housekeeping	4,583.33	4,583.33	-	32,204.10	32,083.31	(120.79)	55,000.00
Total Park Maintenance	\$84,366.66	\$31,733.33	(\$52,633.33)	\$282,924.91	\$222,133.31	(\$60,791.60)	\$ 380,800.00
Pool Maintenance							
32-345 Pool Furniture	-	-	-	14,066.20	18,000.00	3,933.80	18,000.00
Total Pool Maintenance	\$-	\$-	\$-	\$14,066.20	\$18,000.00	\$3,933.80	\$ 18,000.00
Utilities							
36-461 Electric - Lot 386	58.64	115.25	56.61	527.38	806.75	279.37	1,383.00
36-462 Electric - Trash Compactor	43.00	48.75	5.75	304.00	341.25	37.25	585.00
36-463 Electric - Mustang Center	1,147.64	871.75	(275.89)	6,626.12	6,102.25	(523.87)	10,461.00
36-464 Electric - Staging Area	60.98	73.25	12.27	403.67	512.75	109.08	879.00
36-465 Electric - Maintenance Area	396.01	379.83	(16.18)	2,236.83	2,658.81	421.98	4,558.00
36-466 Electric - Phase III Pool	826.01	713.08	(112.93)	5,027.40	4,991.56	(35.84)	8,557.00
36-467 Electric - Possum Path	516.64	335.75	(180.89)	2,131.58	2,350.25	218.67	4,029.00
36-468 Electric - Post Office	91.56	64.67	(26.89)	433.78	452.89	18.91	776.00
36-469 Electric - Trails End	997.28	954.25	(43.03)	6,033.59	6,679.75	646.16	11,451.00
36-485 Water and Sewer	15,364.34	15,499.00	134.66	107,550.38	108,493.00	942.62	185,988.00
36-490 Trash Removal	5,517.00	4,416.67	(1,100.33)	44,111.28	30,916.69	(13,194.59)	53,000.00
36-500 Cable Television	8,846.01	8,654.50	(191.51)	61,576.52	60,581.50	(995.02)	103,854.00
Total Utilities	\$33,865.11	\$32,126.75	(\$1,738.36)	\$236,962.53	\$224,887.25	(\$12,075.28)	\$ 385,521.00
Office Expense							
38-550 Office Supplies	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
38-560 Computer, Copier and Fax Charges	28.35	-	(28.35)	171.90	-	(171.90)	-
38-568 Software Expense	350.00	-	(350.00)	3,800.00	-	(3,800.00)	-
38-570 Postage	-	41.67	41.67	-	291.69	291.69	500.00
38-580 Printing and Reproduction	-	125.00	125.00	1,711.94	875.00	(836.94)	1,500.00
38-585 Processing Fees Credit Card	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
38-590 Bank Fees	\$6.00	\$83.33	\$77.33	\$42.00	\$583.31	\$541.31	\$ 1,000.00
38-595 Coupon Books	-	-	-	681.30	-	(681.30)	-
38-600 Miscellaneous and General	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
Total Office Expense	\$384.35	\$1,083.33	\$698.98	\$6,407.14	\$7,583.31	\$1,176.17	\$ 13,000.00
Licenses and Permits							
40-620 Licenses and Permits	-	166.67	166.67	61.25	1,166.69	1,105.44	2,000.00
Total Licenses and Permits	\$-	\$166.67	\$166.67	\$61.25	\$1,166.69	\$1,105.44	\$ 2,000.00
Professional Fees							
42-630 Accounting and Tax Preparation	833.33	833.34	0.01	5,833.31	5,833.34	0.03	10,000.00
42-640 Legal	-	833.33	833.33	12,272.84	5,833.35	(6,439.49)	10,000.00
42-643 Legal Document Review Fee	-	833.33	833.33	9,350.00	5,833.35	(3,516.65)	10,000.00
Total Professional Fees	\$833.33	\$2,500.00	\$1,666.67	\$27,456.15	\$17,500.04	(\$9,956.11)	\$ 30,000.00
Park Services							
44-660 Advertising	(10.00)	-	10.00	-	-	-	-
Total Park Services	(\$10.00)	\$-	\$10.00	\$-	\$-	\$-	\$ -
Insurance							
46-730 Insurance General Liability	2,817.14	4,166.67	1,349.53	19,719.98	29,166.69	9,446.71	50,000.00
46-755 D & O Liability	1,671.95	-	(1,671.95)	10,031.70	-	(10,031.70)	-
Total Insurance	\$4,489.09	\$4,166.67	(\$322.42)	\$29,751.68	\$29,166.69	(\$584.99)	\$ 50,000.00
Taxes							
48-780 Real Estate	-	150.00	150.00	-	1,050.00	1,050.00	1,800.00
Total Taxes	\$-	\$150.00	\$150.00	\$-	\$1,050.00	\$1,050.00	\$ 1,800.00
Park Management							
50-790 Management Fees	1,300.00	2,383.34	1,083.34	9,100.00	16,683.34	7,583.34	28,600.00
Total Park Management	\$1,300.00	\$2,383.34	\$1,083.34	\$9,100.00	\$16,683.34	\$7,583.34	\$ 28,600.00
Reserves							
52-815 Pooled Reserves	16,252.58	16,252.58	-	113,768.06	113,768.06	-	195,031.00
Total Reserves	\$16,252.58	\$16,252.58	\$-	\$113,768.06	\$113,768.06	\$-	\$ 195,031.00
Total Operating Expense	\$148,981.12	\$90,562.67	\$58,418.45	\$727,997.92	\$651,938.69	(\$76,059.23)	\$ 1,104,752.00
Other Expenses							
68-152 Income Tax - Federal	-	-	-	2,396.04	-	(2,396.04)	-
Total Other Expenses	\$-	\$-	\$-	\$2,396.04	\$-	(\$2,396.04)	\$ -
COMBINED NET INCOME	(\$55,321.02)	\$1,500.00	(\$56,821.02)	(\$70,792.69)	(\$7,500.00)	(\$63,292.69)	\$0.00