

Balance Sheet - Operating

River Ranch LLC

End Date: 8/31/2022

Date: 9/15/2022

Time: 4:18 pm

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Assets

Current Assets

10-000-000-00	Petty Cash	\$635.00
10-010-000-00	Cash-Checking	230,939.85
10-015-000-00	Cash-Payroll Account	20,660.92
10-017-000-00	Cash-Disbursement Account	2,457.09
10-030-000-00	Cash-BB&T Checking	311,007.56
10-037-000-00	Cash-BB&T Debit Card	3,104.84
10-038-000-00	Cash-BB&T Other	25.00
10-220-000-00	Accounts Receivable	9,719.32
10-223-000-00	Accounts Receivable Miscellaneous	61.25
10-225-000-00	Accounts Receivable Other	(2,443.81)
10-250-000-00	Prepaid Insurance	4,629.52
10-270-000-00	Owner Expense Clearing	(115.50)
10-280-000-00	Due from/to RRRVOAI	33,777.86
10-310-000-00	Inventory Asset	2,429.24

Total Current Assets: \$616,888.14

Property and Equipment

11-000-000-00	Current Year Capital Expenditures	40,735.60
11-010-000-00	Prior Year Capital Expenditures	36,746.07
11-045-000-00	Equipment - Golf Carts	34,564.57

Total Property and Equipment: \$112,046.24

Total Assets: \$728,934.38

Liabilities & Equity

Current Liabilities

13-000-000-00	Accounts Payable	34,827.07
13-030-000-00	Sales Tax Payable	1,832.28
13-033-000-00	Sales Tax Payable - Other	724.00
13-035-000-00	Tourist Tax	1,185.07
13-040-000-00	Prepaid Rent	2,050.81
13-120-000-00	Other Accounts Payables	(998.43)
13-130-000-00	Due to Sunrise on Reservations	18,526.63
13-150-000-00	Payroll Taxes Payable	44.76
13-190-000-00	Customer Deposits	507,430.45

Total Current Liabilities: \$565,622.64

Long-term Debt

14-005-000-00	Long-term Notes Payable	26,064.44
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Total Long-term Debt: \$26,064.44

Notes Payable and Other Liabilities

15-040-000-00	Gate and Mailbox Key Deposits	827.50
15-060-000-00	Key Deposit Maintenance Gate	150.00
15-090-000-00	Activities Escrow	(876.64)

Total Notes Payable and Other Liabilities: \$100.86

Owners Equity

17-010-000-00	Paid-In Capital	2,650.20
17-030-000-00	Retained Earnings	149,541.34

Total Owners Equity: \$152,191.54

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Net Income Gain / Loss

(\$15,045.10)

(\$15,045.10)

Total Liabilities & Equity:

\$728,934.38

Income Statement - Operating

River Ranch LLC

08/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Rental Income							
20-110 Vacancy Losses and Discounts	(\$26.63)	\$-	(\$26.63)	(\$79.89)	\$-	(\$79.89)	\$ -
20-145 Rental Fee Income	27,705.00	83,291.67	(55,586.67)	739,595.00	666,333.36	73,261.64	999,500.00
Total Rental Income	\$27,678.37	\$83,291.67	(\$55,613.30)	\$739,515.11	\$666,333.36	\$73,181.75	\$ 999,500.00
Other Income							
22-130 Storage Area Income	935.00	666.67	268.33	12,586.63 ✓	5,333.36	7,253.27	8,000.00
22-132 Golf Cart Rentals	8,130.00	33,750.00	(25,620.00)	231,126.40 ✓	270,000.00	(38,873.60)	405,000.00
22-135 Building(s) Rental	-	41.67	(41.67)	1,080.19 ✓	333.36	746.83	500.00
22-138 Post Office Rental Income	-	1,053.33	(1,053.33)	9,205.00 ✓	8,426.64	778.36	12,640.00
22-140 Facilities Maintenance Income	4,166.67	4,166.67	-	33,170.77 ✓	33,333.36	(162.59)	50,000.00
22-145 Phase 1 Usage Income	10,219.38	10,166.67	52.71	81,755.04 ✓	81,333.36	421.68	122,000.00
22-200 Pick-up Large Debris	-	41.67	(41.67)	-	333.36	(333.36)	500.00
22-260 Laundry Revenue	-	541.67	(541.67)	3,289.24 ✓	4,333.36	(1,044.12)	6,500.00
22-282 Mulch Income	108.75	250.00	(141.25)	2,427.00 ✓	2,000.00	427.00	3,000.00
22-285 Irrigation Parts Income	-	-	-	28.73 ✓	-	28.73	-
22-290 Firewood Income	93.91	416.67	(322.76)	3,774.42 ✓	3,333.36	441.06	5,000.00
22-292 Ice Sales	60.00	41.67	18.33	975.86 ✓	333.36	642.50	500.00
22-295 Clothing Sales	-	41.67	(41.67)	815.07 ✓	333.36	481.71	500.00
22-300 Propane Gas Sales	556.50	1,250.00	(693.50)	7,092.79 ✓	10,000.00	(2,907.21)	15,000.00
22-307 Misc. Sales Non-Taxable	171.00	-	171.00	4,643.75 ✓	-	4,643.75	-
22-309 Novelties Sales	85.75	-	85.75	630.58 ✓	-	630.58	-
22-320 Labor Revenue	-	416.67	(416.67)	-	3,333.36	(3,333.36)	5,000.00
22-321 Accounting Income	400.00	400.00	-	3,200.00 ✓	3,200.00	-	4,800.00
22-322 Parts and Supplies Income	-	250.00	(250.00)	-	2,000.00	(2,000.00)	3,000.00
22-323 Landscaping Income RRRV	20,983.33	20,983.33	-	167,866.64 ✓	167,866.64	-	251,800.00
22-324 Housekeeping Income	4,563.33	4,583.33	(20.00)	36,486.64 ✓	36,666.64	(180.00)	55,000.00
22-325 Cable Repair Revenue	-	250.00	(250.00)	-	2,000.00	(2,000.00)	3,000.00
22-326 Irrigation Income	1,833.33	1,833.33	-	14,936.64 ✓	14,666.64	270.00	22,000.00
22-339 Rental Income Other	-	-	-	180.00 ✓	-	180.00	-
22-340 Miscellaneous Income Billable	280.20	250.00	30.20	4,717.49 ✓	2,000.00	2,717.49	3,000.00
Total Other Income	\$52,587.15	\$81,395.02	(\$28,807.87)	\$619,988.88	\$651,160.16	(\$31,171.28)	\$ 976,740.00
Total Operating Income	\$80,265.52	\$164,686.69	(\$84,421.17)	\$1,359,503.99	\$1,317,493.52	\$42,010.47	\$ 1,976,240.00
Operating Expense							
Payroll and Benefits							
24-000 Manager Payroll	4,000.00	4,333.33	333.33	34,000.00 ✓	34,666.64	666.64	52,000.00
24-010 Office Payroll	11,280.84	13,508.33	2,227.49	97,804.37 ✓	108,066.64	10,262.27	162,100.00
24-020 Maintenance Payroll	24,051.26	33,583.33	9,532.07	223,093.76 ✓	268,666.64	45,572.88	403,000.00
24-040 Security Payroll	3,487.00	6,890.00	3,403.00	40,294.25 ✓	55,120.00	14,825.75	82,680.00
24-070 Payroll Taxes	3,472.41	5,756.67	2,284.26	35,165.16 ✓	46,053.36	10,888.20	69,080.00
24-080 Worker's Compensation Insurance	1,864.00	1,845.83	(18.17)	14,685.23 ✓	14,766.64	81.41	22,150.00
24-090 Employee Health Insurance	731.70	180.00	(551.70)	4,762.40 ✓	1,440.00	(3,322.40)	2,160.00
24-100 Drug Testing and Background Checks	-	-	-	1,103.98 ✓	-	(1,103.98)	-
24-115 Uniforms	-	416.67	416.67	1,823.43 ✓	3,333.36	1,509.93	5,000.00
Total Payroll and Benefits	\$48,887.21	\$66,514.16	\$17,626.95	\$452,732.58	\$532,113.28	\$79,380.70	\$ 798,170.00
Park Maintenance							
26-130 Electrical Supplies	357.69	166.67	(191.02)	5,193.40 ✓	1,333.36	(3,860.04)	2,000.00
26-132 Rental Golf Cart Repairs	3,226.38	833.33	(2,393.05)	19,183.77 ✓	6,666.64	(12,517.13)	10,000.00
26-140 Equipment Repairs and Supplies	734.79	1,666.67	931.88	13,193.55 ✓	13,333.36	139.81	20,000.00
26-142 Equipment Purchases	1,098.13	666.67	(431.46)	5,102.05 ✓	5,333.36	231.31	8,000.00
26-145 Golf Cart Lease and Payout	6,399.48	4,748.83	(1,650.65)	48,464.17 ✓	37,990.64	(10,473.53)	56,986.00

Income Statement - Operating

River Ranch LLC

08/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
26-150 Plumbing Repairs and Maintenance	\$304.69	\$-	(\$304.69)	\$1,967.42✓	\$-	(\$1,967.42)	\$ -
26-170 Sign Repairs and Maintenance	-	-	-	488.38✓	-	(488.38)	-
26-180 Building Maintenance and Material	481.50	1,250.00	768.50	12,590.24✓	10,000.00	(2,590.24)	15,000.00
26-190 Landscaping	12,248.53	166.67	(12,081.86)	25,903.14✓	1,333.36	(24,569.78)	2,000.00
26-195 Mulch	-	833.33	833.33	4,918.59✓	6,666.64	1,748.05	10,000.00
26-220 Irrigation Maintenance and Supplies	1,883.28	416.67	(1,466.61)	3,776.19✓	3,333.36	(442.83)	5,000.00
26-225 Billable Work to Owners	90.76	333.33	242.57	(959.24)✓	2,666.64	3,625.88	4,000.00
26-233 Rental Income Paid to Owners	19,006.50	58,304.17	39,297.67	519,807.63✓	466,433.36	(53,374.27)	699,650.00
26-236 Owner Property Repair	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
26-237 Rental Lot Supplies	-	83.33	83.33	944.38✓	666.64	(277.74)	1,000.00
26-239 Replace Owner's Property	-	41.67	41.67	1,970.00✓	333.36	(1,636.64)	500.00
26-240 Miscellaneous Maintenance and Supplies	-	666.67	666.67	3,576.00✓	5,333.36	1,757.36	8,000.00
26-246 Security Equipment	-	-	-	1,982.71✓	-	(1,982.71)	-
26-247 Officer for Weekends Security	-	291.67	291.67	2,068.00✓	2,333.36	265.36	3,500.00
26-255 Hardware	318.45	-	(318.45)	318.45✓	-	(318.45)	-
26-260 Small Tools	151.46	-	(151.46)	489.85✓	-	(489.85)	-
26-270 Fuel Gasoline and Oil	2,209.29	916.67	(1,292.62)	17,477.12✓	7,333.36	(10,143.76)	11,000.00
26-290 Pest Control	232.00	500.00	268.00	3,585.75✓	4,000.00	414.25	6,000.00
26-300 Housekeeping Supplies	40.62	416.67	376.05	6,095.44✓	3,333.36	(2,762.08)	5,000.00
26-320 Other Supplies	854.24	-	(854.24)	5,771.24✓	-	(5,771.24)	-
26-322 Cost of Goods Sold	-	125.00	125.00	899.34✓	1,000.00	100.66	1,500.00
26-325 Purchases - Resale Items	330.10	416.67	86.57	4,359.53✓	3,333.36	(1,026.17)	5,000.00
26-328 Purchases - Resale Propane RV	354.69	1,083.33	728.64	7,688.36✓	8,666.64	978.28	13,000.00
Total Park Maintenance	\$50,322.58	\$74,136.35	\$23,813.77	\$716,855.46	\$593,090.80	(\$123,764.66)	\$ 889,636.00
Pool Maintenance							
32-330 Pool Service Contractor	1,350.00	1,541.67	191.67	11,039.50✓	12,333.36	1,293.86	18,500.00
32-340 Pool Chemicals	446.01	-	(446.01)	1,130.27✓	-	(1,130.27)	-
32-350 Pool Equipment and Repairs	2,080.49	833.33	(1,247.16)	13,635.17✓	6,666.64	(6,968.53)	10,000.00
32-360 Pool Supplies	732.27	16.67	(715.60)	1,168.59✓	133.36	(1,035.23)	200.00
32-365 Pool & Dryer Propane	1,195.48	2,916.67	1,721.19	34,537.53✓	23,333.36	(11,204.17)	35,000.00
32-368 Recreation Area	-	41.67	41.67	561.70✓	333.36	(228.34)	500.00
Total Pool Maintenance	\$5,804.25	\$5,350.01	(\$454.24)	\$62,072.76	\$42,800.08	(\$19,272.68)	\$ 64,200.00
Utilities							
36-510 Telephone	834.43	1,000.00	165.57	6,919.29✓	8,000.00	1,080.71	12,000.00
36-515 Other Telephone and Internet	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
Total Utilities	\$834.43	\$1,416.67	\$582.24	\$6,919.29	\$11,333.36	\$4,414.07	\$ 17,000.00
Office Expense							
38-550 Office Supplies	987.00	1,150.00	163.00	4,887.19✓	9,200.00	4,312.81	13,800.00
38-560 Computer and Equipment Repairs	960.14	250.00	(710.14)	6,705.34✓	2,000.00	(4,705.34)	3,000.00
38-565 Other Computer and Internet Expenses	-	291.67	291.67	-	2,333.36	2,333.36	3,500.00
38-568 Software Expense-IT	2,346.00	250.00	(2,096.00)	12,550.38✓	2,000.00	(10,550.38)	3,000.00
38-570 Postage	608.76	100.00	(508.76)	4,561.44✓	800.00	(3,761.44)	1,200.00
38-580 Printing and Reproduction	-	750.00	750.00	(1,423.94)✓	6,000.00	7,423.94	9,000.00
38-585 Credit Card Processing Fees	6,260.60	4,583.33	(1,677.27)	43,037.21✓	36,666.64	(6,370.57)	55,000.00
38-590 Bank Fees	61.00	-	(61.00)	141.00✓	-	(141.00)	-
38-600 Miscellaneous and General	264.68	416.67	151.99	4,091.97✓	3,333.36	(758.61)	5,000.00
Total Office Expense	\$11,488.18	\$7,791.67	(\$3,696.51)	\$74,550.59	\$62,333.36	(\$12,217.23)	\$ 93,500.00
Licenses and Permits							
40-610 Association Dues and Subscriptions	-	41.67	41.67	-	333.36	333.36	500.00
40-620 Licenses and Permits	(1,044.50)	25.00	1,069.50	903.56✓	200.00	(703.56)	300.00

Income Statement - Operating

River Ranch LLC

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Licenses and Permits	(\$1,044.50)	\$66.67	\$1,111.17	\$903.56	\$533.36	(\$370.20)	\$ 800.00
Professional Fees							
42-630 Accounting and Tax Preparation	\$-	\$-	\$-	\$300.00 ✓	\$-	(\$300.00)	\$ -
42-640 Legal	-	416.67	416.67	-	3,333.36	3,333.36	5,000.00
Total Professional Fees	\$-	\$416.67	\$416.67	\$300.00	\$3,333.36	\$3,033.36	\$ 5,000.00
Park Services							
44-660 Advertising and Marketing Website	884.88	666.67	(218.21)	4,218.21 ✓	5,333.36	1,115.15	8,000.00
44-665 Travel	917.30	-	(917.30)	1,553.29 ✓	-	(1,553.29)	-
44-670 Meals and Entertainment	264.00	-	(264.00)	314.87 ✓	-	(314.87)	-
Total Park Services	\$2,066.18	\$666.67	(\$1,399.51)	\$6,086.37	\$5,333.36	(\$753.01)	\$ 8,000.00
Insurance							
46-720 Umbrella Policy LLC	-	138.50	138.50	-	1,108.00	1,108.00	1,662.00
46-730 Golf Cart Insur-Bodily Injury & General Liability	1,162.93	724.67	(438.26)	9,303.44 ✓	5,797.36	(3,506.08)	8,696.00
46-750 Golf Cart and Equipment Property Insurance	11.55	179.33	167.78	80.85 ✓	1,434.64	1,353.79	2,152.00
46-760 Other	449.17	-	(449.17)	3,144.19 ✓	-	(3,144.19)	-
Total Insurance	\$1,623.65	\$1,042.50	(\$581.15)	\$12,528.48	\$8,340.00	(\$4,188.48)	\$ 12,510.00
Park Management							
50-790 Management Fees	5,200.00	5,200.00	-	41,600.00 ✓	41,600.00	-	62,400.00
Total Park Management	\$5,200.00	\$5,200.00	\$-	\$41,600.00	\$41,600.00	\$-	\$ 62,400.00
Total Operating Expense	\$125,181.98	\$162,601.37	(\$37,419.39)	\$1,374,549.09	\$1,300,810.96	(\$73,738.13)	\$ 1,951,216.00
COMBINED NET INCOME	(\$44,916.46)	\$2,085.32	(\$47,001.78)	(\$15,045.10)	\$16,682.56	(\$31,727.66)	\$25,024.00