

Balance Sheet - Operating

River Ranch RV

End Date: 12/31/2021

Date: 2/1/2022

Time: 6:10 pm

Page: 1

Assets

Current Assets

10-000-000-00	Petty Cash	\$300.00
10-010-000-00	Cash-Checking	17,606.91
10-020-000-00	Cash-Reserve Account	311,306.19
10-025-000-00	Cash-Activities Checking	10,189.77
10-030-000-00	Cash-Hurricane Fund MM	21,003.35
10-220-000-00	Accounts Receivable	51,145.91
10-225-000-00	Accounts Receivable Other	58,333.32
10-230-000-00	Legal Fees Receivable	7.40
10-240-000-00	Misc. Owner Receivables	592.28
10-250-000-00	Prepaid Insurance	46,541.76
10-260-000-00	Other Prepaid Expenses	350.00
10-270-000-00	Owner Expense Clearing	595.01
10-280-000-00	Due from RRRV, LLC	(509.97)
10-300-000-00	P.O. Postage Inventory	188.77

Total Current Assets: \$517,650.70

Property and Equipment

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: \$518,121.72

Other Assets

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

Total Assets: \$1,035,961.73

Liabilities & Equity

Current Liabilities

13-000-000-00	Accounts Payable	20,358.60
13-040-000-00	Prepaid Maintenance	25,403.22
13-120-000-00	Other Accounts Payable	460.76
13-140-000-00	Accrued Assessments	(5,261.56)
13-150-000-00	Accrued Expenses	10,446.85

Total Current Liabilities: \$51,407.87

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	14,184.26

Total Notes Payable and Other Liabilities: \$37,728.26

Reserves

16-025-000-00	Reserves - Pooled Reserves	17,995,536.88
16-025-001-00	Reserves - Spent from Pooled Reserves	(17,676,187.67)
16-025-003-00	Pool Reserve	(10,903.75)

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Page: 2

16-025-017-00	Bank Fees and Interest Reserve	<u>\$2,851.27</u>	
Total Reserves:			<u>\$311,296.73</u>
Owners Equity			
17-025-000-00	Paid-In Capital	<u>616,449.70</u>	
Total Owners Equity:			<u>\$616,449.70</u>
	Net Income Gain / Loss	<u>19,079.17</u>	
			<u>\$19,079.17</u>
Total Liabilities & Equity:			<u><u>\$1,035,961.73</u></u>

Income Statement - Operating

River Ranch RV
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Time: 6:11 pm
Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Rental Income							
20-010 Maintenance Fees	\$88,691.66	\$88,691.63	\$0.03	\$1,064,584.03	\$1,064,300.00	\$284.03	\$ 1,064,300.00
Total Rental Income	\$88,691.66	\$88,691.63	\$0.03	\$1,064,584.03	\$1,064,300.00	\$284.03	\$ 1,064,300.00
Other Income							
22-170 Interest Income	77.59	-	77.59	1,105.67	-	1,105.67	-
22-171 Interest Income-Repl Reserve	-	-	-	1.80	-	1.80	-
22-215 Rental Fee Income	-	-	-	692.25	-	692.25	-
22-240 Application Fees	600.00	-	600.00	7,500.00	-	7,500.00	-
22-245 Estoppel Fees	1,000.00	-	1,000.00	2,200.00	-	2,200.00	-
22-255 ARC Permit fees	-	-	-	50.00	-	50.00	-
22-335 Excess Revenue From LLC	14,583.33	14,583.37	(0.04)	174,999.96	175,000.00	(0.04)	175,000.00
22-340 Miscellaneous	-	-	-	19,738.56	-	19,738.56	-
Total Other Income	\$16,260.92	\$14,583.37	\$1,677.55	\$206,288.24	\$175,000.00	\$31,288.24	\$ 175,000.00
Total Operating Income	\$104,952.58	\$103,275.00	\$1,677.58	\$1,270,872.27	\$1,239,300.00	\$31,572.27	\$ 1,239,300.00
Operating Expense							
Payroll and Benefits							
24-080 Worker's Compensation Insurance	-	350.00	350.00	-	4,200.00	4,200.00	4,200.00
Total Payroll and Benefits	\$-	\$350.00	\$350.00	\$-	\$4,200.00	\$4,200.00	\$ 4,200.00
Park Maintenance							
26-170 Sign Repairs and Maintenance	-	166.63	166.63	749.00	2,000.00	1,251.00	2,000.00
26-180 Building Repairs and Maintenance	8,641.67	8,641.63	(0.04)	103,778.04	103,700.00	(78.04)	103,700.00
26-200 Lawn Contractor	26,524.67	26,524.63	(0.04)	318,296.04	318,296.00	(0.04)	318,296.00
26-215 Phase II Retention Pond	-	-	-	3,368.75	-	(3,368.75)	-
26-220 Irrigation Maintenance and Supplies	2,416.67	2,416.63	(0.04)	24,166.70	29,000.00	4,833.30	29,000.00
26-305 Housekeeping	7,017.67	7,017.63	(0.04)	84,212.04	84,212.00	(0.04)	84,212.00
Total Park Maintenance	\$44,600.68	\$44,767.15	\$166.47	\$534,570.57	\$537,208.00	\$2,637.43	\$ 537,208.00
Utilities							
36-461 Electric - Lot 386	67.22	33.87	(33.35)	1,275.52	406.00	(869.52)	406.00
36-462 Electric - Trash Compactor	44.00	50.00	6.00	538.00	600.00	62.00	600.00
36-463 Electric - Mustang Center	(444.44)	941.63	1,386.07	9,639.13	11,300.00	1,660.87	11,300.00
36-464 Electric - Staging Area	21.56	75.00	53.44	809.68	900.00	90.32	900.00
36-465 Electric - Maintenance Area	251.59	394.12	142.53	4,201.19	4,729.00	527.81	4,729.00
36-466 Electric - Phase III Pool	627.28	639.62	12.34	7,884.33	7,675.00	(209.33)	7,675.00
36-467 Electric - Possum Path	95.71	333.37	237.66	3,710.36	4,000.00	289.64	4,000.00
36-468 Electric - Post Office	80.42	54.13	(26.29)	717.03	650.00	(67.03)	650.00
36-469 Electric - Trails End	748.71	838.87	90.16	10,617.03	10,066.00	(551.03)	10,066.00
36-485 Water and Sewer	15,364.34	15,235.38	(128.96)	183,211.44	182,825.00	(386.44)	182,825.00
36-490 Garbage	7,583.39	3,191.88	(4,391.51)	55,235.92	38,303.00	(16,932.92)	38,303.00
36-500 Cable Television	9,442.63	8,915.13	(527.50)	105,178.71	106,982.00	1,803.29	106,982.00
36-510 Telephone and Internet	19.50	-	(19.50)	39.00	-	(39.00)	-
Total Utilities	\$33,901.91	\$30,703.00	(\$3,198.91)	\$383,057.34	\$368,436.00	(\$14,621.34)	\$ 368,436.00
Office Expense							
38-540 Resident Screening	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
38-550 Office Supplies	-	250.00	250.00	28.82	3,000.00	2,971.18	3,000.00
38-560 Computer, Copier and Fax Charges	-	-	-	575.00	-	(575.00)	-
38-565 IT Technical Services	-	-	-	1,050.00	-	(1,050.00)	-
38-568 Software Expense	575.00	-	(575.00)	5,620.00	-	(5,620.00)	-
38-580 Printing	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
38-585 Credit Card Processing Fees	-	-	-	4,361.05	-	(4,361.05)	-
38-590 Bank Fees	16.00	83.37	67.37	186.00	1,000.00	814.00	1,000.00

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Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
38-600 Miscellaneous	\$811.80	\$208.37	(\$603.43)	\$811.80	\$2,500.00	\$1,688.20	\$ 2,500.00
38-655 Reserve Study	-	-	-	4,725.00	-	(4,725.00)	-
Total Office Expense	\$1,402.80	\$1,083.37	(\$319.43)	\$17,357.67	\$13,000.00	(\$4,357.67)	\$ 13,000.00
Licenses and Permits							
40-620 Licenses and Permits	-	166.63	166.63	1,044.35	2,000.00	955.65	2,000.00
Total Licenses and Permits	\$-	\$166.63	\$166.63	\$1,044.35	\$2,000.00	\$955.65	\$ 2,000.00
Professional Fees							
42-630 Accounting and Tax Preparation	833.33	833.37	0.04	9,999.96	10,000.00	0.04	10,000.00
42-640 Legal	(2,000.00)	833.37	2,833.37	10,955.00	10,000.00	(955.00)	10,000.00
42-645 Contingency Fee	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
42-650 Other	-	620.87	620.87	-	7,450.00	7,450.00	7,450.00
Total Professional Fees	(\$1,166.67)	\$2,454.24	\$3,620.91	\$20,954.96	\$29,450.00	\$8,495.04	\$ 29,450.00
Park Services							
44-665 Travel	-	-	-	74.74	-	(74.74)	-
Total Park Services	\$-	\$-	\$-	\$74.74	\$-	(\$74.74)	\$ -
Insurance							
46-710 Hazard	-	4,583.37	4,583.37	-	55,000.00	55,000.00	55,000.00
46-730 General Liability	(379.56)	-	379.56	77,371.67	-	(77,371.67)	-
Total Insurance	(\$379.56)	\$4,583.37	\$4,962.93	\$77,371.67	\$55,000.00	(\$22,371.67)	\$ 55,000.00
Taxes							
48-780 Real Estate	-	150.00	150.00	630.84	1,800.00	1,169.16	1,800.00
Total Taxes	\$-	\$150.00	\$150.00	\$630.84	\$1,800.00	\$1,169.16	\$ 1,800.00
Park Management							
50-790 Management Fees	1,300.00	2,734.50	1,434.50	21,700.00	32,814.00	11,114.00	32,814.00
Total Park Management	\$1,300.00	\$2,734.50	\$1,434.50	\$21,700.00	\$32,814.00	\$11,114.00	\$ 32,814.00
Reserves							
52-815 Pooled Reserves	16,252.58	16,252.62	0.04	195,030.96	195,031.00	0.04	195,031.00
Total Reserves	\$16,252.58	\$16,252.62	\$0.04	\$195,030.96	\$195,031.00	\$0.04	\$ 195,031.00
Total Operating Expense	\$95,911.74	\$103,244.88	(\$7,333.14)	\$1,251,793.10	\$1,238,939.00	(\$12,854.10)	\$ 1,238,939.00
COMBINED NET INCOME	\$9,040.84	\$30.12	\$9,010.72	\$19,079.17	\$361.00	\$18,718.17	\$361.00