

River Ranch RV Resort, LLC 2

Balance Sheet

As of August 31, 2023

	<u>Aug 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 Truist Bank	
1001 (Truist) Operating	177,710.35
1002 Truist Disbursement	3,052.37
1003 Truist Other	25.00
Total 1000 Truist Bank	<u>180,787.72</u>
1020 SouthState Bank	
1021 SouthState Operating	213,959.61
1022 SouthState Disbursement	2,457.09
1023 SouthState Payroll	20,660.92
Total 1020 SouthState Bank	<u>237,077.62</u>
1075 Cash on Hand	
1076 Cash Petty Cash	635.00
Total 1075 Cash on Hand	<u>635.00</u>
Total Checking/Savings	<u>418,500.34</u>
Accounts Receivable	
1200 Accounts Receivable	4,015.20
Total Accounts Receivable	<u>4,015.20</u>
Other Current Assets	
1210 Other Current Assets	
1220 Owners Expense Clearing	-115.50
1230 Prepaid Insurance	10,032.29
1240 Balance Due on Rentals	-920.05
1245 Due to/from RRRVOAI	21,404.31
1250 Inventory Asset	2,189.49
1260 Due on Rentals	-1,817.50
1210 Other Current Assets - Other	-25.00
Total 1210 Other Current Assets	<u>30,748.04</u>
Total Other Current Assets	<u>30,748.04</u>
Total Current Assets	<u>453,263.58</u>
Fixed Assets	
1500 Equipment	
1510 Equip. Tractor & Trailer	40,735.60
1520 Equip. Golf Carts	91,780.30
1525 Furniture	4,396.49
Total 1500 Equipment	<u>136,912.39</u>
Total Fixed Assets	<u>136,912.39</u>
TOTAL ASSETS	<u><u>590,175.97</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	30,966.91
Total Accounts Payable	<u>30,966.91</u>

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Accrual Basis

River Ranch RV Resort, LLC 2

Balance Sheet

As of August 31, 2023

	<u>Aug 31, 23</u>
Other Current Liabilities	
2200 Sales Tax - State of FL	2,818.09
2210 Sales Tax Payable Other	814.64
2220 Sales Tax - Tourist	1,597.00
2470 Customer Dep. on Rentals	443,515.93
2475 Due to Camplife on Reserv.	2,536.80
2500 Activities Escrow	4,273.36
2540 Maint. gate key deposit	1,218.50
2545 PO Box key deposit	-25.00
Total Other Current Liabilities	<u>456,749.32</u>
Total Current Liabilities	487,716.23
Long Term Liabilities	
2600 Notes Payable Kubota	42,571.16
Total Long Term Liabilities	<u>42,571.16</u>
Total Liabilities	530,287.39
Equity	
3000 Capital	2,988.50
3010 Retained Earnings	123,625.69
Net Income	-66,725.61
Total Equity	<u>59,888.58</u>
TOTAL LIABILITIES & EQUITY	<u><u>590,175.97</u></u>

River Ranch RV Resort, LLC 2
Profit & Loss Budget vs. Actual
August 2023

	Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	31,940.00	95,416.67	-63,476.67	33.5%
4020 Building Rental	0.00	125.00	-125.00	0.0%
4025 Golf Cart Rental Revenue	7,755.00	29,766.67	-22,011.67	26.1%
4030 Misc Income	278.68	666.67	-387.99	41.8%
4035 Cancellation fee income	80.00			
Total 4000 Rental Income	40,053.68	125,975.01	-85,921.33	31.8%
4100 Retail Income				
4110 Clothing Revenue	44.00	83.33	-39.33	52.8%
4115 Firewood Income	14.99	541.67	-526.68	2.8%
4120 Ice Sales Revenue	18.00	137.50	-119.50	13.1%
4130 Laundry Revenue	163.44	416.67	-253.23	39.2%
4135 Mulch Income	106.00	291.67	-185.67	36.3%
4140 Novelty & Misc Items	16.50	83.33	-66.83	19.8%
4145 Propane Sales	364.00	1,000.00	-636.00	36.4%
Total 4100 Retail Income	726.93	2,554.17	-1,827.24	28.5%
4200 Service and Maint. Income				
4215 Housekeeping	4,750.00	4,750.00	0.00	100.0%
4220 Irrigation Service	2,416.67	2,416.67	0.00	100.0%
4225 Labor Revenue	210.00	583.33	-373.33	36.0%
4230 Landscaping Income	22,631.67	22,631.67	0.00	100.0%
4235 Parts and Supplies Income	244.84			
4240 Post Office Rental Income	65.00	1,083.33	-1,018.33	6.0%
Total 4200 Service and Maint. Income	30,318.18	31,465.00	-1,146.82	96.4%
4300 Usage Income				
4310 Facilities Maintenance	4,450.00	4,450.00	0.00	100.0%
4315 Phase 1 Usage Income	11,876.58	11,876.58	0.00	100.0%
4325 Storage Area Income	700.00	1,666.67	-966.67	42.0%
Total 4300 Usage Income	17,026.58	17,993.25	-966.67	94.6%
Total Income	88,125.37	177,987.43	-89,862.06	49.5%
Cost of Goods Sold				
5000 Cost of Goods Sold	180.88	125.00	55.88	144.7%
5290 Purchases - Resale Items	0.00	500.00	-500.00	0.0%
Total COGS	180.88	625.00	-444.12	28.9%
Gross Profit	87,944.49	177,362.43	-89,417.94	49.6%
Expense				
6300 Insurance Expense				
6310 General Liability	2,470.48	2,583.33	-112.85	95.6%
6320 Workers Comp	2,000.00	2,166.67	-166.67	92.3%
Total 6300 Insurance Expense	4,470.48	4,750.00	-279.52	94.1%
6400 General & Administration				
6415 Computer and Equipment	125.00	250.00	-125.00	50.0%
6425 License & Permits	600.35	100.00	500.35	600.4%
6430 Misc and General Expenses	0.00	416.67	-416.67	0.0%
6435 Office Supplies & Postage	77.37	958.33	-880.96	8.1%
6445 Software & IT Expense	1,789.88	1,716.67	73.21	104.3%
6450 Marketing and Promotions	2,013.49	1,500.00	513.49	134.2%
6460 Telephone Expense	620.57	875.00	-254.43	70.9%
6465 Bank Fees	3.00			
Total 6400 General & Administration	5,229.66	5,816.67	-587.01	89.9%
6600 Payroll Expense				
6615 Maintenance Salaries	33,922.33	34,509.58	-587.25	98.3%
6620 Management	4,416.67	4,875.00	-458.33	90.6%
6625 Office Salaries	12,728.11	15,050.75	-2,322.64	84.6%
6630 Payroll Fees - Leasing Co.	827.69	975.00	-147.31	84.9%
6635 Payroll Taxes	4,146.32	5,214.25	-1,067.93	79.5%
6640 Community Patrol Salaries	1,626.37	6,170.67	-4,544.30	26.4%
6642 Security - Westgate	5,550.00			
6645 Uniforms	0.00	208.33	-208.33	0.0%
Total 6600 Payroll Expense	63,217.49	67,003.58	-3,786.09	94.3%

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Accrual Basis

River Ranch RV Resort, LLC 2
Profit & Loss Budget vs. Actual
August 2023

	Aug 23	Budget	\$ Over Budget	% of Budget
6670 Professional Fees				
6672 Legal	0.00	333.33	-333.33	0.0%
Total 6670 Professional Fees	0.00	333.33	-333.33	0.0%
6700 Landscaping & Maintenance				
6710 Billable Work to Owners	0.00	125.00	-125.00	0.0%
6715 Electrical Supplies	108.62	416.67	-308.05	26.1%
6720 Equipment Purchaes	251.92	833.33	-581.41	30.2%
6725 Equip.t Repairs & Supplies	941.61	1,875.00	-933.39	50.2%
6730 Fuel	1,186.70	2,083.33	-896.63	57.0%
6735 Irrig. & Maint. Supplie	1,781.26	416.67	1,364.59	427.5%
6740 Landscaping	610.94	1,875.00	-1,264.06	32.6%
6745 Misc Maint. & Supplies	1,421.82	750.00	671.82	189.6%
6750 Mulch	0.00	53.33	-53.33	0.0%
6755 Propane RV Disb	0.00	850.00	-850.00	0.0%
Total 6700 Landscaping & Maintenance	6,302.87	9,278.33	-2,975.46	67.9%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	0.00	3,875.00	-3,875.00	0.0%
6776 Pool Equipment and Repair	1,345.33	1,569.83	-224.50	85.7%
6778 Pool Supplies	1,599.20	333.33	1,265.87	479.8%
6780 Recreation Area	0.00	100.00	-100.00	0.0%
Total 6770 Recreation Facilities	2,944.53	5,878.16	-2,933.63	50.1%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	3,673.38	4,000.00	-326.62	91.8%
6815 Merchant Service Fees	6,779.78	5,416.67	1,363.11	125.2%
6825 Owner Property Repair	0.00	183.33	-183.33	0.0%
6830 Rental Cart Repairs	872.94	2,208.33	-1,335.39	39.5%
6835 Rental Income to Owners	22,285.81	66,791.67	-44,505.86	33.4%
6845 Rental Lot Supplies	61.79			
Total 6800 Rental Expenses	33,673.70	78,600.00	-44,926.30	42.8%
6870 Building Expense				
6871 Bldg. Maint. & Materials	1,867.88	1,375.00	492.88	135.8%
6872 Housekeeping Expenses	383.43	750.00	-366.57	51.1%
6873 Pest Control	636.66	458.33	178.33	138.9%
Total 6870 Building Expense	2,887.97	2,583.33	304.64	111.8%
6880 Officer for weekends	0.00	333.33	-333.33	0.0%
6890 Security Supplies	0.00	166.67	-166.67	0.0%
Total Expense	118,726.70	174,743.40	-56,016.70	67.9%
Net Ordinary Income	-30,782.21	2,619.03	-33,401.24	-1,175.3%
Net Income	-30,782.21	2,619.03	-33,401.24	-1,175.3%

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Accrual Basis

River Ranch RV Resort, LLC 2
Profit & Loss Budget vs. Actual
January through August 2023

	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	709,715.00	763,333.36	-53,618.36	93.0%
4020 Building Rental	413.89	1,000.00	-586.11	41.4%
4025 Golf Cart Rental Revenue	188,225.00	238,133.36	-49,908.36	79.0%
4030 Misc Income	2,124.10	5,333.36	-3,209.26	39.8%
4035 Cancellation fee income	24,020.03			
Total 4000 Rental Income	924,498.02	1,007,800.08	-83,302.06	91.7%
4100 Retail Income				
4110 Clothing Revenue	1,012.00	666.64	345.36	151.8%
4115 Firewood Income	2,476.16	4,333.36	-1,857.20	57.1%
4120 Ice Sales Revenue	680.00	1,100.00	-420.00	61.8%
4130 Laundry Revenue	4,290.32	3,333.36	956.96	128.7%
4135 Mulch Income	1,358.00	2,333.36	-975.36	58.2%
4140 Novelty & Misc Items	381.71	666.64	-284.93	57.3%
4145 Propane Sales	6,832.01	8,000.00	-1,167.99	85.4%
Total 4100 Retail Income	17,030.20	20,433.36	-3,403.16	83.3%
4200 Service and Maint. Income				
4215 Housekeeping	37,980.00	38,000.00	-20.00	99.9%
4220 Irrigation Service	19,333.36	19,333.36	0.00	100.0%
4225 Labor Revenue	585.00	4,666.64	-4,081.64	12.5%
4230 Landscaping Income	181,053.36	181,053.36	0.00	100.0%
4235 Parts and Supplies Income	356.81			
4240 Post Office Rental Income	9,215.00	8,666.64	548.36	106.3%
Total 4200 Service and Maint. Income	248,523.53	251,720.00	-3,196.47	98.7%
4300 Usage Income				
4310 Facilities Maintenance	35,600.00	35,600.00	0.00	100.0%
4315 Phase 1 Usage Income	95,012.64	95,012.64	0.00	100.0%
4325 Storage Area Income	10,765.21	13,333.36	-2,568.15	80.7%
Total 4300 Usage Income	141,377.85	143,946.00	-2,568.15	98.2%
Total Income	1,331,429.60	1,423,899.44	-92,469.84	93.5%
Cost of Goods Sold				
5000 Cost of Goods Sold	239.75	1,000.00	-760.25	24.0%
5290 Purchases - Resale Items	4,351.69	4,000.00	351.69	108.8%
Total COGS	4,591.44	5,000.00	-408.56	91.8%
Gross Profit	1,326,838.16	1,418,899.44	-92,061.28	93.5%
Expense				
6300 Insurance Expense				
6310 General Liability	18,390.63	20,666.64	-2,276.01	89.0%
6320 Workers Comp	17,512.13	17,333.36	178.77	101.0%
Total 6300 Insurance Expense	35,902.76	38,000.00	-2,097.24	94.5%
6400 General & Administration				
6415 Computer and Equipment	4,606.79	2,000.00	2,606.79	230.3%
6420 Dues and Subscriptions	13.49			
6425 License & Permits	2,137.70	800.00	1,337.70	267.2%
6430 Misc and General Expenses	4,040.48	3,333.36	707.12	121.2%
6435 Office Supplies & Postage	5,176.59	7,666.64	-2,490.05	67.5%
6440 Printing and Reproduction	952.06			
6445 Software & IT Expense	12,975.81	13,733.36	-757.55	94.5%
6450 Marketing and Promotions	7,067.45	12,000.00	-4,932.55	58.9%
6455 Postage and Delivery	1,516.39			
6460 Telephone Expense	6,354.32	7,000.00	-645.68	90.8%
6465 Bank Fees	141.00			
Total 6400 General & Administration	44,982.08	46,533.36	-1,551.28	96.7%

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Accrual Basis

River Ranch RV Resort, LLC 2
Profit & Loss Budget vs. Actual
January through August 2023

	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
6600 Payroll Expense				
6610 Contract Labor	4,419.37			
6615 Maintenance Salaries	292,723.71	276,076.64	16,647.07	106.0%
6620 Managment	39,458.36	39,000.00	458.36	101.2%
6625 Office Salaries	114,857.21	120,406.00	-5,548.79	95.4%
6630 Payroll Fees - Leasing Co.	7,791.77	7,800.00	-8.23	99.9%
6635 Payroll Taxes	44,525.51	41,714.00	2,811.51	106.7%
6640 Community Patrol Salaries	45,408.75	49,365.36	-3,956.61	92.0%
6642 Security - Westgate	12,600.00			
6645 Uniforms	382.54	1,666.64	-1,284.10	23.0%
Total 6600 Payroll Expense	562,167.22	536,028.64	26,138.58	104.9%
6670 Professional Fees				
6672 Legal	6,400.60	2,666.64	3,733.96	240.0%
6670 Professional Fees - Other	1,778.36			
Total 6670 Professional Fees	8,178.96	2,666.64	5,512.32	306.7%
6700 Landscaping & Maintenance				
6710 Billable Work to Owners	581.68	1,000.00	-418.32	58.2%
6715 Electrical Supplies	1,223.55	3,333.36	-2,109.81	36.7%
6720 Equipment Purchaes	3,039.29	6,666.64	-3,627.35	45.6%
6725 Equip.t Repairs & Supplies	5,689.72	15,000.00	-9,310.28	37.9%
6730 Fuel	10,750.52	16,666.64	-5,916.12	64.5%
6735 Irrig. & Maint. Supplie	18,261.53	3,333.36	14,928.17	547.8%
6740 Landscaping	15,791.64	15,000.00	791.64	105.3%
6745 Misc Maint. & Supplies	12,434.84	6,000.00	6,434.84	207.2%
6750 Mulch	3,852.50	426.64	3,425.86	903.0%
6755 Propane RV Disb	5,399.84	6,800.00	-1,400.16	79.4%
6760 Millage for supplies	28.56			
Total 6700 Landscaping & Maintenance	77,053.67	74,226.64	2,827.03	103.8%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	19,110.34	31,000.00	-11,889.66	61.6%
6776 Pool Equipment and Repair	14,612.76	12,558.64	2,054.12	116.4%
6778 Pool Supplies	7,077.05	2,666.64	4,410.41	265.4%
6780 Recreation Area	250.70	800.00	-549.30	31.3%
Total 6770 Recreation Facilities	41,050.85	47,025.28	-5,974.43	87.3%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	25,077.08	32,000.00	-6,922.92	78.4%
6815 Merchant Service Fees	43,754.08	43,333.36	420.72	101.0%
6820 OC license for rental pool	1,530.41			
6825 Owner Property Repair	4,378.86	1,466.64	2,912.22	298.6%
6830 Rental Cart Repairs	11,567.48	17,666.64	-6,099.16	65.5%
6835 Rental Income to Owners	496,341.62	534,333.36	-37,991.74	92.9%
6840 Rental Lot Maint. Fees	1,610.69			
6845 Rental Lot Supplies	61.79			
Total 6800 Rental Expenses	584,322.01	628,800.00	-44,477.99	92.9%
6870 Building Expense				
6871 Bldg. Maint. & Materials	21,749.54	11,000.00	10,749.54	197.7%
6872 Housekeeping Expenses	6,069.48	6,000.00	69.48	101.2%
6873 Pest Control	5,090.62	3,666.64	1,423.98	138.8%
Total 6870 Building Expense	32,909.64	20,666.64	12,243.00	159.2%
6880 Officer for weekends	540.00	2,666.64	-2,126.64	20.3%
6890 Security Supplies	0.00	1,333.36	-1,333.36	0.0%
6895 Corrections from Newby	6,456.58			
Total Expense	1,393,563.77	1,397,947.20	-4,383.43	99.7%
Net Ordinary Income	-66,725.61	20,952.24	-87,677.85	-318.5%
Net Income	-66,725.61	20,952.24	-87,677.85	-318.5%