

Balance Sheet - Operating

River Ranch RV
End Date: 5/31/2022

Date: 6/15/2022
Time: 6:02 pm
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Assets

Current Assets

10-000-000-00	Petty Cash	\$300.00
10-010-000-00	Cash-Checking	141,003.34
10-015-000-00	Cash-Activities Debit Card	424.56
10-020-000-00	Cash-Reserve Account	380,025.38
10-025-000-00	Cash-Activities Checking	11,876.77
10-030-000-00	Cash-Hurricane Fund MM	20,804.22
10-220-000-00	Accounts Receivable	57,060.28
10-225-000-00	Accounts Receivable Other	14,583.33
10-250-000-00	Prepaid Insurance	52,730.34
10-270-000-00	Owner Expense Clearing	595.01
10-280-000-00	Due from RRRV, LLC	(700.51)
10-300-000-00	P.O. Postage Inventory	188.77

Total Current Assets: \$678,891.49

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: \$1,197,202.52

Liabilities & Equity

Current Liabilities

13-000-000-00	Accounts Payable	15,846.49
13-040-000-00	Prepaid Maintenance	42,347.25
13-120-000-00	Other Accounts Payable	100.22
13-140-000-00	Accrued Assessments	86,819.44
13-150-000-00	Accrued Expenses	7,813.50

Total Current Liabilities: \$152,926.90

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	15,633.60

Total Notes Payable and Other Liabilities: \$39,177.60

Reserves

16-025-000-00	Reserves - Pooled Reserves	18,076,799.78
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>\$386,071.92</u>
Owners Equity		
17-025-000-00 Paid-In Capital	\$616,449.70	
17-030-000-00 Retained Earnings	<u>19,079.17</u>	
Total Owners Equity:		<u>\$635,528.87</u>
Net Income Gain / Loss	<u>(16,502.77)</u>	
		<u>(\$16,502.77)</u>
Total Liabilities & Equity:		<u><u>\$1,197,202.52</u></u>

Income Statement - Operating

River Ranch RV

05/31/2022

Date: 6/15/2022

Time: 6:04 pm

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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	\$92,045.00	\$92,062.67	(\$17.67)	\$460,369.00	\$460,313.35	\$55.65	\$ 1,104,752.00
Total Rental Income	\$92,045.00	\$92,062.67	(\$17.67)	\$460,369.00	\$460,313.35	\$55.65	\$ 1,104,752.00
Other Income							
22-170 Interest Income	(7.24)	-	(7.24)	57.66	-	57.66	-
22-240 Application Fees	500.00	-	500.00	2,900.00	-	2,900.00	-
22-245 Estoppel Fees	1,575.00	-	1,575.00	8,575.00	-	8,575.00	-
Total Other Income	\$2,067.76	\$-	\$2,067.76	\$11,532.66	\$-	\$11,532.66	\$ -
Total Operating Income	\$94,112.76	\$92,062.67	\$2,050.09	\$471,901.66	\$460,313.35	\$11,588.31	\$ 1,104,752.00
Operating Expense							
Park Maintenance							
26-170 Sign and Safety	-	166.67	166.67	-	833.35	833.35	2,000.00
26-180 Building Maintenance and Material	4,166.67	4,166.67	-	20,833.35	20,833.35	-	50,000.00
26-200 Landscaping Contractor	20,983.33	20,983.33	-	104,916.65	104,916.65	-	251,800.00
26-215 Phase II Retention Pond	3,000.00	-	(3,000.00)	7,277.50	-	(7,277.50)	-
26-220 Irrigation Maintenance and Supplies	1,833.33	1,833.33	-	9,166.65	9,166.65	-	22,000.00
26-290 Pest Control	-	-	-	272.50	-	(272.50)	-
26-305 Housekeeping	4,583.33	4,583.33	-	23,037.44	22,916.65	(120.79)	55,000.00
Total Park Maintenance	\$34,566.66	\$31,733.33	(\$2,833.33)	\$165,504.09	\$158,666.65	(\$6,837.44)	\$ 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	71.70	115.25	43.55	397.37	576.25	178.88	1,383.00
36-462 Electric - Trash Compactor	43.00	48.75	5.75	218.00	243.75	25.75	585.00
36-463 Electric - Mustang Center	908.93	871.75	(37.18)	4,512.43	4,358.75	(153.68)	10,461.00
36-464 Electric - Staging Area	60.65	73.25	12.60	282.56	366.25	83.69	879.00
36-465 Electric - Maintenance Area	329.20	379.83	50.63	1,467.07	1,899.15	432.08	4,558.00
36-466 Electric - Phase III Pool	744.34	713.08	(31.26)	3,452.91	3,565.40	112.49	8,557.00
36-467 Electric - Possum Path	342.11	335.75	(6.36)	1,182.33	1,678.75	496.42	4,029.00
36-468 Electric - Post Office	52.75	64.67	11.92	263.09	323.35	60.26	776.00
36-469 Electric - Trails End	938.02	954.25	16.23	4,027.75	4,771.25	743.50	11,451.00
36-485 Water and Sewer	15,364.34	15,499.00	134.66	76,821.70	77,495.00	673.30	185,988.00
36-490 Trash Removal	5,517.00	4,416.67	(1,100.33)	31,517.63	22,083.35	(9,434.28)	53,000.00
36-500 Cable Television	8,852.26	8,654.50	(197.76)	43,878.25	43,272.50	(605.75)	103,854.00
Total Utilities	\$33,224.30	\$32,126.75	(\$1,097.55)	\$168,021.09	\$160,633.75	(\$7,387.34)	\$ 385,521.00
Office Expense							
38-550 Office Supplies	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
38-560 Computer, Copier and Fax Charges	28.35	-	(28.35)	115.20	-	(115.20)	-
38-568 Software Expense	575.00	-	(575.00)	3,225.00	-	(3,225.00)	-
38-570 Postage	-	41.67	41.67	-	208.35	208.35	500.00
38-580 Printing and Reproduction	-	125.00	125.00	-	625.00	625.00	1,500.00
38-585 Processing Fees Credit Card	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
38-590 Bank Fees	6.00	83.33	77.33	24.00	416.65	392.65	1,000.00
38-595 Coupon Books	15.47	-	(15.47)	665.67	-	(665.67)	-
38-600 Miscellaneous and General	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
Total Office Expense	\$624.82	\$1,083.33	\$458.51	\$4,029.87	\$5,416.65	\$1,386.78	\$ 13,000.00
Licenses and Permits							
40-620 Licenses and Permits	-	166.67	166.67	61.25	833.35	772.10	2,000.00

Income Statement - Operating

River Ranch RV

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Licenses and Permits	\$-	\$166.67	\$166.67	\$61.25	\$833.35	\$772.10	\$ 2,000.00
Professional Fees							
42-630 Accounting and Tax Preparation	\$833.33	\$833.34	\$0.01	\$4,166.65	\$4,166.66	\$0.01	\$ 10,000.00
42-640 Legal	1,050.00	833.33	(216.67)	12,272.84	4,166.69	(8,106.15)	10,000.00
42-643 Legal Document Review Fee	1,350.00	833.33	(516.67)	9,350.00	4,166.69	(5,183.31)	10,000.00
Total Professional Fees	\$3,233.33	\$2,500.00	(\$733.33)	\$25,789.49	\$12,500.04	(\$13,289.45)	\$ 30,000.00
Insurance							
46-730 Insurance General Liability	2,817.14	4,166.67	1,349.53	14,085.70	20,833.35	6,747.65	50,000.00
46-755 D & O Liability	1,671.95	-	(1,671.95)	6,687.80	-	(6,687.80)	-
Total Insurance	\$4,489.09	\$4,166.67	(\$322.42)	\$20,773.50	\$20,833.35	\$59.85	\$ 50,000.00
Taxes							
48-780 Real Estate	-	150.00	150.00	-	750.00	750.00	1,800.00
Total Taxes	\$-	\$150.00	\$150.00	\$-	\$750.00	\$750.00	\$ 1,800.00
Park Management							
50-790 Management Fees	1,300.00	2,383.34	1,083.34	6,500.00	11,916.66	5,416.66	28,600.00
Total Park Management	\$1,300.00	\$2,383.34	\$1,083.34	\$6,500.00	\$11,916.66	\$5,416.66	\$ 28,600.00
Reserves							
52-815 Pooled Reserves	16,252.58	16,252.58	-	81,262.90	81,262.90	-	195,031.00
Total Reserves	\$16,252.58	\$16,252.58	\$-	\$81,262.90	\$81,262.90	\$-	\$ 195,031.00
Total Operating Expense	\$93,690.78	\$90,562.67	\$3,128.11	\$486,008.39	\$470,813.35	(\$15,195.04)	\$ 1,104,752.00
Other Expenses							
68-152 Income Tax - Federal	2,396.04	-	(2,396.04)	2,396.04	-	(2,396.04)	-
Total Other Expenses	\$2,396.04	\$-	(\$2,396.04)	\$2,396.04	\$-	(\$2,396.04)	\$ -
COMBINED NET INCOME	(\$1,974.06)	\$1,500.00	(\$3,474.06)	(\$16,502.77)	(\$10,500.00)	(\$6,002.77)	\$0.00