

Balance Sheet - Operating

River Ranch LLC

End Date: 3/31/2022

Date: 4/20/2022

Time: 4:57 pm

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Assets

Current Assets

10-000-000-00	Petty Cash	\$635.00
10-010-000-00	Cash-Checking	189,013.17
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	327,865.16
10-037-000-00	Cash-BB&T Debit Card	3,886.45
10-038-000-00	Cash-BB&T Other	25.00
10-220-000-00	Accounts Receivable	42,129.20
10-223-000-00	Accounts Receivable Miscellaneous	61.25
10-225-000-00	Accounts Receivable Other	(1,092.89)
10-250-000-00	Prepaid Insurance	12,747.77
10-270-000-00	Owner Expense Clearing	(115.50)
10-280-000-00	Due from/to RRRVOAI	21,805.38
10-310-000-00	Inventory Asset	2,429.24

Total Current Assets:		<u>\$622,507.24</u>
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Property and Equipment

11-000-000-00	Current Year Capital Expenditures	39,409.38
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:		<u>\$110,720.02</u>
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Total Assets:\$733,227.26**Liabilities & Equity**

Current Liabilities

13-000-000-00	Accounts Payable	119,244.10
13-030-000-00	Sales Tax Payable	12,858.44
13-033-000-00	Sales Tax Payable - Other	724.00
13-035-000-00	Tourist Tax	6,139.00
13-040-000-00	Prepaid Rent	2,725.62
13-120-000-00	Other Accounts Payables	(1,289.08)
13-130-000-00	Due to Sunrise on Reservations	19,000.13
13-150-000-00	Payroll Taxes Payable	44.76
13-190-000-00	Customer Deposits	367,584.14

Total Current Liabilities:		<u>\$527,031.11</u>
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Long-term Debt

14-005-000-00	Long-term Notes Payable	28,695.59
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Total Long-term Debt:		<u>\$28,695.59</u>
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Notes Payable and Other Liabilities

15-040-000-00	Gate and Mailbox Key Deposits	877.50
15-060-000-00	Key Deposit Maintenance Gate	150.00
15-090-000-00	Activities Escrow	(1,801.15)

Total Notes Payable and Other Liabilities:		<u>(\$773.65)</u>
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Owners Equity

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

Total Owners Equity:		<u>\$152,191.54</u>
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Net Income Gain / Loss

\$26,082.67

\$26,082.67

Total Liabilities & Equity:

\$733,227.26

Income Statement - Operating

River Ranch LLC

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Rental Income							
20-145 Rental Fee Income	\$125,895.00	\$83,291.67	\$42,603.33	\$329,955.00	\$249,875.01	\$80,079.99	\$ 999,500.00
Total Rental Income	\$125,895.00	\$83,291.67	\$42,603.33	\$329,955.00	\$249,875.01	\$80,079.99	\$ 999,500.00
Other Income							
22-130 Storage Area Income	726.63	666.67	59.96	2,381.63	2,000.01	381.62	8,000.00
22-132 Golf Cart Rentals	46,205.00	33,750.00	12,455.00	105,165.00	101,250.00	3,915.00	405,000.00
22-135 Building(s) Rental	18.78	41.67	(22.89)	103.65	125.01	(21.36)	500.00
22-138 Post Office Rental Income	260.00	1,053.33	(793.33)	1,040.00	3,159.99	(2,119.99)	12,640.00
22-140 Facilities Maintenance Income	4,166.67	4,166.67	-	12,500.01	12,500.01	-	50,000.00
22-145 Phase 1 Usage Income	10,219.38	10,166.67	52.71	30,658.14	30,500.01	158.13	122,000.00
22-200 Pick-up Large Debris	-	41.67	(41.67)	-	125.01	(125.01)	500.00
22-260 Laundry Revenue	-	541.67	(541.67)	55.04	1,625.01	(1,569.97)	6,500.00
22-282 Mulch Income	297.00	250.00	47.00	653.50	750.00	(96.50)	3,000.00
22-285 Irrigation Parts Income	-	-	-	55.20	-	55.20	-
22-290 Firewood Income	851.18	416.67	434.51	2,555.50	1,250.01	1,305.49	5,000.00
22-292 Ice Sales	172.00	41.67	130.33	372.00	125.01	246.99	500.00
22-295 Clothing Sales	264.00	41.67	222.33	387.00	125.01	261.99	500.00
22-300 Propane Gas Sales	900.00	1,250.00	(350.00)	5,184.79	3,750.00	1,434.79	15,000.00
22-307 Misc. Sales Non-Taxable	666.00	-	666.00	1,449.00	-	1,449.00	-
22-309 Novelties Sales	95.01	-	95.01	232.76	-	232.76	-
22-320 Labor Revenue	-	416.67	(416.67)	-	1,250.01	(1,250.01)	5,000.00
22-321 Accounting Income	400.00	400.00	-	1,200.00	1,200.00	-	4,800.00
22-322 Parts and Supplies Income	-	250.00	(250.00)	-	750.00	(750.00)	3,000.00
22-323 Landscaping Income RRRV	20,983.33	20,983.33	-	62,949.99	62,949.99	-	251,800.00
22-324 Housekeeping Income	4,563.33	4,583.33	(20.00)	13,689.99	13,749.99	(60.00)	55,000.00
22-325 Cable Repair Revenue	-	250.00	(250.00)	-	750.00	(750.00)	3,000.00
22-326 Irrigation Income	1,833.33	1,833.33	-	5,589.99	5,499.99	90.00	22,000.00
22-340 Miscellaneous Income Billable	30.00	250.00	(220.00)	686.40	750.00	(63.60)	3,000.00
Total Other Income	\$92,651.64	\$81,395.02	\$11,256.62	\$246,909.59	\$244,185.06	\$2,724.53	\$ 976,740.00
Total Operating Income	\$218,546.64	\$164,686.69	\$53,859.95	\$576,864.59	\$494,060.07	\$82,804.52	\$ 1,976,240.00
Operating Expense							
Payroll and Benefits							
24-000 Manager Payroll	5,000.00	4,333.33	(666.67)	15,000.00	12,999.99	(2,000.01)	52,000.00
24-010 Office Payroll	11,899.25	13,508.33	1,609.08	35,592.14	40,524.99	4,932.85	162,100.00
24-020 Maintenance Payroll	27,981.92	33,583.33	5,601.41	74,620.97	100,749.99	26,129.02	403,000.00
24-040 Security Payroll	5,141.25	6,890.00	1,748.75	15,912.75	20,670.00	4,757.25	82,680.00
24-070 Payroll Taxes	4,605.98	5,756.67	1,150.69	13,654.68	17,270.01	3,615.33	69,080.00
24-080 Worker's Compensation Insurance	1,810.00	1,845.83	35.83	4,973.00	5,537.49	564.49	22,150.00
24-090 Employee Health Insurance	571.32	180.00	(391.32)	1,621.48	540.00	(1,081.48)	2,160.00
24-100 Drug Testing and Background Checks	-	-	-	180.00	-	(180.00)	-
24-115 Uniforms	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
Total Payroll and Benefits	\$57,009.72	\$66,514.16	\$9,504.44	\$161,555.02	\$199,542.48	\$37,987.46	\$ 798,170.00
Park Maintenance							
26-130 Electrical Supplies	380.99	166.67	(214.32)	745.25	500.01	(245.24)	2,000.00
26-132 Rental Golf Cart Repairs	6,406.51	833.33	(5,573.18)	8,203.74	2,499.99	(5,703.75)	10,000.00
26-140 Equipment Repairs and Supplies	853.46	1,666.67	813.21	1,310.41	5,000.01	3,689.60	20,000.00
26-142 Equipment Purchases	3,030.78	666.67	(2,364.11)	3,030.78	2,000.01	(1,030.77)	8,000.00
26-145 Golf Cart Lease and Payout	6,399.48	4,748.83	(1,650.65)	16,466.77	14,246.49	(2,220.28)	56,986.00
26-150 Plumbing Repairs and Maintenance	157.61	-	(157.61)	1,151.11	-	(1,151.11)	-
26-170 Sign Repairs and Maintenance	142.52	-	(142.52)	142.52	-	(142.52)	-

Income Statement - Operating

River Ranch LLC

03/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
26-180 Building Maintenance and Material	\$929.19	\$1,250.00	\$320.81	\$8,889.97	\$3,750.00	(\$5,139.97)	\$ 15,000.00
26-190 Landscaping	-	166.67	166.67	1,274.68	500.01	(774.67)	2,000.00
26-195 Mulch	4,918.59	833.33	(4,085.26)	4,918.59	2,499.99	(2,418.60)	10,000.00
26-220 Irrigation Maintenance and Supplies	-	416.67	416.67	818.25	1,250.01	431.76	5,000.00
26-225 Billable Work to Owners	-	333.33	333.33	(1,050.00)	999.99	2,049.99	4,000.00
26-233 Rental Income Paid to Owners	88,934.50	58,304.17	(30,630.33)	233,370.24	174,912.51	(58,457.73)	699,650.00
26-236 Owner Property Repair	-	208.33	208.33	-	624.99	624.99	2,500.00
26-237 Rental Lot Supplies	-	83.33	83.33	217.94	249.99	32.05	1,000.00
26-239 Replace Owner's Property	-	41.67	41.67	1,600.00	125.01	(1,474.99)	500.00
26-240 Miscellaneous Maintenance and Supplies	1,211.01	666.67	(544.34)	1,228.09	2,000.01	771.92	8,000.00
26-247 Officer for Weekends Security	-	291.67	291.67	(180.00)	875.01	1,055.01	3,500.00
26-270 Fuel Gasoline and Oil	2,580.27	916.67	(1,663.60)	6,809.40	2,750.01	(4,059.39)	11,000.00
26-290 Pest Control	299.88	500.00	200.12	1,022.38	1,500.00	477.62	6,000.00
26-300 Housekeeping Supplies	728.10	416.67	(311.43)	2,501.06	1,250.01	(1,251.05)	5,000.00
26-320 Other Supplies	1,339.12	-	(1,339.12)	3,048.46	-	(3,048.46)	-
26-322 Cost of Goods Sold	899.34	125.00	(774.34)	899.34	375.00	(524.34)	1,500.00
26-325 Purchases - Resale Items	198.40	416.67	218.27	(522.10)	1,250.01	1,772.11	5,000.00
26-328 Purchases - Resale Propane RV	2,605.60	1,083.33	(1,522.27)	5,058.86	3,249.99	(1,808.87)	13,000.00
Total Park Maintenance	\$122,015.35	\$74,136.35	(\$47,879.00)	\$300,955.74	\$222,409.05	(\$78,546.69)	\$ 889,636.00
Pool Maintenance							
32-330 Pool Service Contractor	1,575.00	1,541.67	(33.33)	4,997.50	4,625.01	(372.49)	18,500.00
32-340 Pool Chemicals	-	-	-	225.00	-	(225.00)	-
32-350 Pool Equipment and Repairs	-	833.33	833.33	403.00	2,499.99	2,096.99	10,000.00
32-360 Pool Supplies	-	16.67	16.67	411.32	50.01	(361.31)	200.00
32-365 Pool & Dryer Propane	11,855.72	2,916.67	(8,939.05)	26,251.50	8,750.01	(17,501.49)	35,000.00
32-368 Recreation Area	518.91	41.67	(477.24)	561.70	125.01	(436.69)	500.00
Total Pool Maintenance	\$13,949.63	\$5,350.01	(\$8,599.62)	\$32,850.02	\$16,050.03	(\$16,799.99)	\$ 64,200.00
Utilities							
36-500 Cable Television	190.54	-	(190.54)	190.54	-	(190.54)	-
36-510 Telephone	925.95	1,000.00	74.05	2,783.58	3,000.00	216.42	12,000.00
36-515 Other Telephone and Internet	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
Total Utilities	\$1,116.49	\$1,416.67	\$300.18	\$2,974.12	\$4,250.01	\$1,275.89	\$ 17,000.00
Office Expense							
38-550 Office Supplies	223.00	1,150.00	927.00	1,336.89	3,450.00	2,113.11	13,800.00
38-560 Computer and Equipment Repairs	991.82	250.00	(741.82)	2,702.62	750.00	(1,952.62)	3,000.00
38-565 Other Computer and Internet Expenses	-	291.67	291.67	-	875.01	875.01	3,500.00
38-568 Software Expense-IT	2,108.00	250.00	(1,858.00)	6,894.50	750.00	(6,144.50)	3,000.00
38-570 Postage	473.09	100.00	(373.09)	2,200.69	300.00	(1,900.69)	1,200.00
38-580 Printing and Reproduction	-	750.00	750.00	-	2,250.00	2,250.00	9,000.00
38-585 Credit Card Processing Fees	4,294.49	4,583.33	288.84	15,299.84	13,749.99	(1,549.85)	55,000.00
38-590 Bank Fees	32.00	-	(32.00)	48.00	-	(48.00)	-
38-600 Miscellaneous and General	2,691.13	416.67	(2,274.46)	2,691.13	1,250.01	(1,441.12)	5,000.00
Total Office Expense	\$10,813.53	\$7,791.67	(\$3,021.86)	\$31,173.67	\$23,375.01	(\$7,798.66)	\$ 93,500.00
Licenses and Permits							
40-610 Association Dues and Subscriptions	-	41.67	41.67	-	125.01	125.01	500.00
40-620 Licenses and Permits	138.75	25.00	(113.75)	379.25	75.00	(304.25)	300.00
Total Licenses and Permits	\$138.75	\$66.67	(\$72.08)	\$379.25	\$200.01	(\$179.24)	\$ 800.00
Professional Fees							
42-640 Legal	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
Total Professional Fees	\$-	\$416.67	\$416.67	\$-	\$1,250.01	\$1,250.01	\$ 5,000.00

Income Statement - Operating

River Ranch LLC

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Park Services							
44-660 Advertising and Marketing Website	\$11.49	\$666.67	\$655.18	\$707.98	\$2,000.01	\$1,292.03	\$ 8,000.00
44-665 Travel	57.12	-	(57.12)	175.89	-	(175.89)	-
Total Park Services	<u>\$68.61</u>	<u>\$666.67</u>	<u>\$598.06</u>	<u>\$883.87</u>	<u>\$2,000.01</u>	<u>\$1,116.14</u>	<u>\$ 8,000.00</u>
Insurance							
46-720 Umbrella Policy LLC	-	138.50	138.50	-	415.50	415.50	1,662.00
46-730 Golf Cart Insur-Bodily Injury & General Liability	1,162.93	724.67	(438.26)	3,488.79	2,174.01	(1,314.78)	8,696.00
46-750 Golf Cart and Equipment Property Insurance	11.55	179.33	167.78	23.10	537.99	514.89	2,152.00
46-760 Other	449.17	-	(449.17)	898.34	-	(898.34)	-
Total Insurance	<u>\$1,623.65</u>	<u>\$1,042.50</u>	<u>(\$581.15)</u>	<u>\$4,410.23</u>	<u>\$3,127.50</u>	<u>(\$1,282.73)</u>	<u>\$ 12,510.00</u>
Park Management							
50-790 Management Fees	5,200.00	5,200.00	-	15,600.00	15,600.00	-	62,400.00
Total Park Management	<u>\$5,200.00</u>	<u>\$5,200.00</u>	<u>\$-</u>	<u>\$15,600.00</u>	<u>\$15,600.00</u>	<u>\$-</u>	<u>\$ 62,400.00</u>
Total Operating Expense	<u>\$211,935.73</u>	<u>\$162,601.37</u>	<u>\$49,334.36</u>	<u>\$550,781.92</u>	<u>\$487,804.11</u>	<u>(\$62,977.81)</u>	<u>\$ 1,951,216.00</u>
COMBINED NET INCOME	<u>\$6,610.91</u>	<u>\$2,085.32</u>	<u>\$4,525.59</u>	<u>\$26,082.67</u>	<u>\$6,255.96</u>	<u>\$19,826.71</u>	<u>\$25,024.00</u>