

Balance Sheet

As of September 30, 2023

	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 Truist Bank	
1001 (Truist) Operating	177,707.35
1002 Truist Disbursement	3,052.37
1003 Truist Other	25.00
Total 1000 Truist Bank	<u>180,784.72</u>
1020 SouthState Bank	
1021 SouthState Operating	242,183.57
1022 SouthState Disbursement	2,457.09
1023 SouthState Payroll	20,660.92
1020 SouthState Bank - Other	181.90
Total 1020 SouthState Bank	<u>265,483.48</u>
1075 Cash on Hand	
1076 Cash Petty Cash	635.00
Total 1075 Cash on Hand	<u>635.00</u>
Total Checking/Savings	446,903.20
Accounts Receivable	
1200 Accounts Receivable	7,397.68
Total Accounts Receivable	<u>7,397.68</u>
Other Current Assets	
1210 Other Current Assets	
1220 Owners Expense Clearing	-115.50
1230 Prepaid Insurance	7,737.17
1240 Balance Due on Rentals	-920.05
1245 Due to/from RRRVOAI	21,404.31
1250 Inventory Asset	1,932.44
1260 Due on Rentals	-1,813.52
1210 Other Current Assets - Other	-100.00
Total 1210 Other Current Assets	<u>28,124.85</u>
Total Other Current Assets	<u>28,124.85</u>
Total Current Assets	482,425.73
Fixed Assets	
1500 Equipment	
1510 Equip. Tractor & Trailer	40,735.60
1520 Equip. Golf Carts	112,249.96
1525 Furniture	4,396.49
Total 1500 Equipment	<u>157,382.05</u>
Total Fixed Assets	<u>157,382.05</u>
TOTAL ASSETS	<u><u>639,807.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	33,763.45
Total Accounts Payable	<u>33,763.45</u>

River Ranch RV Resort, LLC 2
Balance Sheet
As of September 30, 2023

	<u>Sep 30, 23</u>
Other Current Liabilities	
2200 Sales Tax - State of FL	4,611.13
2210 Sales Tax Payable Other	819.20
2220 Sales Tax - Tourist	2,612.26
2470 Customer Dep. on Rentals	459,783.43
2475 Due to Camplife on Reserv.	2,235.80
2480 Camplife vs Shift 4	1,724.51
2500 Activities Escrow	4,273.36
2540 Maint. gate key deposit	1,218.50
2545 PO Box key deposit	-50.00
Total Other Current Liabilities	<u>477,228.19</u>
Total Current Liabilities	510,991.64
Long Term Liabilities	
2600 Notes Payable Kubota	62,514.59
Total Long Term Liabilities	<u>62,514.59</u>
Total Liabilities	573,506.23
Equity	
3000 Capital	2,988.50
3010 Retained Earnings	123,625.69
Net Income	-60,312.64
Total Equity	<u>66,301.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>639,807.78</u></u>

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

	Sep 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	52,270.00	95,416.67	-43,146.67	54.8%
4020 Building Rental	0.00	125.00	-125.00	0.0%
4025 Golf Cart Rental Revenue	12,784.00	29,766.67	-16,982.67	42.9%
4030 Misc Income	626.07	666.67	-40.60	93.9%
4035 Cancellation fee income	110.00			
4040 Correction on Advanced Dep	20,153.60			
Total 4000 Rental Income	85,943.67	125,975.01	-40,031.34	68.2%
4100 Retail Income				
4110 Clothing Revenue	94.00	83.33	10.67	112.8%
4115 Firewood Income	179.88	541.67	-361.79	33.2%
4120 Ice Sales Revenue	99.86	137.50	-37.64	72.6%
4125 Irrigation Parts	1,762.40			
4130 Laundry Revenue	0.00	416.67	-416.67	0.0%
4135 Mulch Income	198.50	291.67	-93.17	68.1%
4140 Novelty & Misc Items	34.37	83.33	-48.96	41.2%
4145 Propane Sales	214.50	1,000.00	-785.50	21.5%
Total 4100 Retail Income	2,583.51	2,554.17	29.34	101.1%
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	1,500.00	583.33	916.67	257.1%
4230 Landscaping Income	22,631.67	22,631.67	0.00	100.0%
4235 Parts and Supplies Income	362.50			
4240 Post Office Rental Income	65.00	1,083.33	-1,018.33	6.0%
Total 4200 Service and Maint. Income	31,725.84	31,465.00	260.84	100.8%
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	725.00	1,666.67	-941.67	43.5%
Total 4300 Usage Income	17,051.58	17,993.25	-941.67	94.8%
Total Income	137,304.60	177,987.43	-40,682.83	77.1%
Cost of Goods Sold				
5000 Cost of Goods Sold	257.05	125.00	132.05	205.6%
5290 Purchases - Resale Items	168.75	500.00	-331.25	33.8%
Total COGS	425.80	625.00	-199.20	68.1%
Gross Profit	136,878.80	177,362.43	-40,483.63	77.2%
Expense				
6300 Insurance Expense				
6310 General Liability	2,557.62	2,583.33	-25.71	99.0%
6320 Workers Comp	2,000.00	2,166.67	-166.67	92.3%
Total 6300 Insurance Expense	4,557.62	4,750.00	-192.38	95.9%
6400 General & Administration				
6415 Computer and Equipment	351.12	250.00	101.12	140.4%
6425 License & Permits	309.32	100.00	209.32	309.3%
6430 Misc and General Expenses	-2,040.43	416.67	-2,457.10	-489.7%
6435 Office Supplies & Postage	2,220.76	958.33	1,262.43	231.7%
6445 Software & IT Expense	1,259.00	1,716.67	-457.67	73.3%
6450 Marketing and Promotions	2,000.00	1,500.00	500.00	133.3%
6460 Telephone Expense	403.37	875.00	-471.63	46.1%
6465 Bank Fees	3.00			
Total 6400 General & Administration	4,506.14	5,816.67	-1,310.53	77.5%

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

	Sep 23	Budget	\$ Over Budget	% of Budget
6600 Payroll Expense				
6610 Contract Labor	240.00			
6615 Maintenance Salaries	32,014.27	34,509.58	-2,495.31	92.8%
6620 Managment	4,416.67	4,875.00	-458.33	90.6%
6625 Office Salaries	12,476.29	15,050.75	-2,574.46	82.9%
6630 Payroll Fees - Leasing Co.	890.68	975.00	-84.32	91.4%
6635 Payroll Taxes	3,983.00	5,214.25	-1,231.25	76.4%
6640 Community Patrol Salaries	1,686.00	6,170.67	-4,484.67	27.3%
6642 Security - Westgate	5,250.00			
6645 Uniforms	0.00	208.33	-208.33	0.0%
Total 6600 Payroll Expense	60,956.91	67,003.58	-6,046.67	91.0%
6670 Professional Fees				
6672 Legal	60.00	333.33	-273.33	18.0%
Total 6670 Professional Fees	60.00	333.33	-273.33	18.0%
6700 Landscaping & Maintenance				
6710 Billable Work to Owners	195.00	125.00	70.00	156.0%
6715 Electrical Supplies	0.00	416.67	-416.67	0.0%
6720 Equipment Purchaes	139.04	833.33	-694.29	16.7%
6725 Equip.t Repairs & Supplies	1,135.84	1,875.00	-739.16	60.6%
6730 Fuel	2,808.28	2,083.33	724.95	134.8%
6735 Irrig. & Maint. Supplie	414.38	416.67	-2.29	99.5%
6740 Landscaping	0.00	1,875.00	-1,875.00	0.0%
6745 Maintenance & Supplies	-273.52	750.00	-1,023.52	-36.5%
6750 Mulch	0.00	53.33	-53.33	0.0%
6755 Propane RV Disb	124.21	850.00	-725.79	14.6%
Total 6700 Landscaping & Maintenance	4,543.23	9,278.33	-4,735.10	49.0%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	0.00	3,875.00	-3,875.00	0.0%
6776 Pool Equipment and Repair	0.00	1,569.83	-1,569.83	0.0%
6778 Pool Supplies	0.00	333.33	-333.33	0.0%
6780 Recreation Area	0.00	100.00	-100.00	0.0%
Total 6770 Recreation Facilities	0.00	5,878.16	-5,878.16	0.0%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	6,422.72	4,000.00	2,422.72	160.6%
6815 Merchant Service Fees	5,071.26	5,416.67	-345.41	93.6%
6820 OC license for rental pool	0.00			
6825 Owner Property Repair	0.00	183.33	-183.33	0.0%
6830 Rental Cart Repairs	3,431.94	2,208.33	1,223.61	155.4%
6835 Rental Income to Owners	35,481.50	66,791.67	-31,310.17	53.1%
6800 Rental Expenses - Other	462.00			
Total 6800 Rental Expenses	50,869.42	78,600.00	-27,730.58	64.7%
6870 Building Expense				
6871 Bldg. Maint. & Materials	3,359.48	1,375.00	1,984.48	244.3%
6872 Housekeeping Expenses	733.74	750.00	-16.26	97.8%
6873 Pest Control	346.00	458.33	-112.33	75.5%
6870 Building Expense - Other	165.50			
Total 6870 Building Expense	4,604.72	2,583.33	2,021.39	178.2%
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	130,098.04	174,743.40	-44,645.36	74.5%
Net Ordinary Income	6,780.76	2,619.03	4,161.73	258.9%
Net Income	6,780.76	2,619.03	4,161.73	258.9%

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

	Jan - Sep 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	761,985.00	858,750.03	-96,765.03	88.7%
4020 Building Rental	413.89	1,125.00	-711.11	36.8%
4025 Golf Cart Rental Revenue	201,009.00	267,900.03	-66,891.03	75.0%
4030 Misc Income	2,750.17	6,000.03	-3,249.86	45.8%
4035 Cancellation fee income	24,130.03			
4040 Correction on Advanced Dep	20,153.60			
Total 4000 Rental Income	1,010,441.69	1,133,775.09	-123,333.40	89.1%
4100 Retail Income				
4110 Clothing Revenue	1,106.00	749.97	356.03	147.5%
4115 Firewood Income	2,656.04	4,875.03	-2,218.99	54.5%
4120 Ice Sales Revenue	779.86	1,237.50	-457.64	63.0%
4125 Irrigation Parts	1,762.40			
4130 Laundry Revenue	4,290.32	3,750.03	540.29	114.4%
4135 Mulch Income	1,556.50	2,625.03	-1,068.53	59.3%
4140 Novelty & Misc Items	416.08	749.97	-333.89	55.5%
4145 Propane Sales	7,046.51	9,000.00	-1,953.49	78.3%
Total 4100 Retail Income	19,613.71	22,987.53	-3,373.82	85.3%
4200 Service and Maint. Income				
4215 Housekeeping	42,730.00	42,750.00	-20.00	100.0%
4220 Irrigation Service	21,750.03	21,750.03	0.00	100.0%
4225 Labor Revenue	2,025.00	5,249.97	-3,224.97	38.6%
4230 Landscaping Income	203,685.03	203,685.03	0.00	100.0%
4235 Parts and Supplies Income	719.31			
4240 Post Office Rental Income	9,280.00	9,749.97	-469.97	95.2%
Total 4200 Service and Maint. Income	280,189.37	283,185.00	-2,995.63	98.9%
4300 Usage Income				
4310 Facilities Maintenance	40,050.00	40,050.00	0.00	100.0%
4315 Phase 1 Usage Income	106,889.22	106,889.22	0.00	100.0%
4325 Storage Area Income	11,490.21	15,000.03	-3,509.82	76.6%
Total 4300 Usage Income	158,429.43	161,939.25	-3,509.82	97.8%
Total Income	1,468,674.20	1,601,886.87	-133,212.67	91.7%
Cost of Goods Sold				
5000 Cost of Goods Sold	496.80	1,125.00	-628.20	44.2%
5290 Purchases - Resale Items	4,520.44	4,500.00	20.44	100.5%
Total COGS	5,017.24	5,625.00	-607.76	89.2%
Gross Profit	1,463,656.96	1,596,261.87	-132,604.91	91.7%
Expense				
6300 Insurance Expense				
6310 General Liability	20,948.25	23,249.97	-2,301.72	90.1%
6320 Workers Comp	19,512.13	19,500.03	12.10	100.1%
Total 6300 Insurance Expense	40,460.38	42,750.00	-2,289.62	94.6%
6400 General & Administration				
6415 Computer and Equipment	4,957.91	2,250.00	2,707.91	220.4%
6420 Dues and Subscriptions	13.49			
6425 License & Permits	2,447.02	900.00	1,547.02	271.9%
6430 Misc and General Expenses	2,000.05	3,750.03	-1,749.98	53.3%
6435 Office Supplies & Postage	7,397.35	8,624.97	-1,227.62	85.8%
6440 Printing and Reproduction	952.06			
6445 Software & IT Expense	14,234.81	15,450.03	-1,215.22	92.1%
6450 Marketing and Promotions	9,067.45	13,500.00	-4,432.55	67.2%
6455 Postage and Delivery	1,516.39			
6460 Telephone Expense	7,065.48	7,875.00	-809.52	89.7%
6465 Bank Fees	144.00			
Total 6400 General & Administration	49,796.01	52,350.03	-2,554.02	95.1%

12:30 PM

10/09/23

Accrual Basis

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

	Jan - Sep 23	Budget	\$ Over Budget	% of Budget
6600 Payroll Expense				
6610 Contract Labor	4,659.37			
6615 Maintenance Salaries	324,737.98	310,586.22	14,151.76	104.6%
6620 Management	43,875.03	43,875.00	0.03	100.0%
6625 Office Salaries	127,333.50	135,456.75	-8,123.25	94.0%
6630 Payroll Fees - Leasing Co.	8,682.45	8,775.00	-92.55	98.9%
6635 Payroll Taxes	48,508.51	46,928.25	1,580.26	103.4%
6640 Community Patrol Salaries	47,094.75	55,536.03	-8,441.28	84.8%
6642 Security - Westgate	17,850.00			
6645 Uniforms	382.54	1,874.97	-1,492.43	20.4%
Total 6600 Payroll Expense	623,124.13	603,032.22	20,091.91	103.3%
6670 Professional Fees				
6672 Legal	6,460.60	2,999.97	3,460.63	215.4%
6670 Professional Fees - Other	1,778.36			
Total 6670 Professional Fees	8,238.96	2,999.97	5,238.99	274.6%
6700 Landscaping & Maintenance				
6710 Billable Work to Owners	776.68	1,125.00	-348.32	69.0%
6715 Electrical Supplies	1,223.55	3,750.03	-2,526.48	32.6%
6720 Equipment Purchaes	3,178.33	7,499.97	-4,321.64	42.4%
6725 Equip.t Repairs & Supplies	6,825.56	16,875.00	-10,049.44	40.4%
6730 Fuel	13,558.80	18,749.97	-5,191.17	72.3%
6735 Irrig. & Maint. Supplie	18,675.91	3,750.03	14,925.88	498.0%
6740 Landscaping	15,791.64	16,875.00	-1,083.36	93.6%
6745 Maintenance & Supplies	12,161.32	6,750.00	5,411.32	180.2%
6750 Mulch	3,852.50	479.97	3,372.53	802.7%
6755 Propane RV Disb	5,524.05	7,650.00	-2,125.95	72.2%
6760 Milage for supplies	28.56			
Total 6700 Landscaping & Maintenance	81,596.90	83,504.97	-1,908.07	97.7%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	19,110.34	34,875.00	-15,764.66	54.8%
6776 Pool Equipment and Repair	14,612.76	14,128.47	484.29	103.4%
6778 Pool Supplies	7,077.05	2,999.97	4,077.08	235.9%
6780 Recreation Area	250.70	900.00	-649.30	27.9%
Total 6770 Recreation Facilities	41,050.85	52,903.44	-11,852.59	77.6%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	31,499.80	36,000.00	-4,500.20	87.5%
6815 Merchant Service Fees	48,825.34	48,750.03	75.31	100.2%
6820 OC license for rental pool	1,530.41			
6825 Owner Property Repair	4,378.86	1,649.97	2,728.89	265.4%
6830 Rental Cart Repairs	14,999.42	19,874.97	-4,875.55	75.5%
6835 Rental Income to Owners	531,823.12	601,125.03	-69,301.91	88.5%
6840 Rental Lot Maint. Fees	1,610.69			
6845 Rental Lot Supplies	61.79			
6800 Rental Expenses - Other	462.00			
Total 6800 Rental Expenses	635,191.43	707,400.00	-72,208.57	89.8%
6870 Building Expense				
6871 Bldg. Maint. & Materials	25,109.02	12,375.00	12,734.02	202.9%
6872 Housekeeping Expenses	6,803.22	6,750.00	53.22	100.8%
6873 Pest Control	5,436.62	4,124.97	1,311.65	131.8%
6870 Building Expense - Other	165.50			
Total 6870 Building Expense	37,514.36	23,249.97	14,264.39	161.4%
6880 Officer for weekends	540.00	2,999.97	-2,459.97	18.0%
6890 Security Supplies	0.00	1,500.03	-1,500.03	0.0%
6895 Corrections from Newby	6,456.58			
Total Expense	1,523,969.60	1,572,690.60	-48,721.00	96.9%
Net Ordinary Income	-60,312.64	23,571.27	-83,883.91	-255.9%
Net Income	-60,312.64	23,571.27	-83,883.91	-255.9%