

Balance Sheet - Operating

River Ranch RV
End Date: 2/28/2022

Date: 3/8/2022
Time: 5:55 pm
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Assets

Current Assets

10-000-000-00	Petty Cash	\$300.00
10-010-000-00	Cash-Checking	118,889.25
10-020-000-00	Cash-Reserve Account	331,258.55
10-025-000-00	Cash-Activities Checking	8,472.34
10-030-000-00	Cash-Hurricane Fund MM	20,803.69
10-220-000-00	Accounts Receivable	58,468.04
10-225-000-00	Accounts Receivable Other	14,583.33
10-250-000-00	Prepaid Insurance	58,146.45
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: \$611,195.46

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: \$1,129,506.49

Liabilities & Equity

Current Liabilities

13-000-000-00	Accounts Payable	15,364.34
13-040-000-00	Prepaid Maintenance	36,789.48
13-120-000-00	Other Accounts Payable	38.97
13-140-000-00	Accrued Assessments	86,819.44
13-150-000-00	Accrued Expenses	5,313.51

Total Current Liabilities: \$144,325.74

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	13,041.29

Total Notes Payable and Other Liabilities: \$36,585.29

Reserves

16-025-000-00	Reserves - Pooled Reserves	18,028,042.04
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

Total Reserves: \$337,314.18

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Owners Equity

17-025-000-00	Paid-In Capital	\$616,449.70	
17-030-000-00	Retained Earnings	19,079.17	
Total Owners Equity:			<u>\$635,528.87</u>
	Net Income Gain / Loss	<u>(24,247.59)</u>	
			<u>(\$24,247.59)</u>
Total Liabilities & Equity:			<u><u>\$1,129,506.49</u></u>

Income Statement - Operating

River Ranch RV

02/28/2022

Date: 3/15/2022

Time: 3:00 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 Maintenance Fees	\$92,081.00	\$92,062.67	\$18.33	\$184,162.00	\$184,125.34	\$36.66	\$ 1,104,752.00
Total Rental Income	\$92,081.00	\$92,062.67	\$18.33	\$184,162.00	\$184,125.34	\$36.66	\$ 1,104,752.00
Other Income							
22-170 Interest Income	2.55	-	2.55	(16.11)	-	(16.11)	-
22-240 Application Fees	600.00	-	600.00	800.00	-	800.00	-
22-245 Estoppel Fees	1,000.00	-	1,000.00	1,800.00	-	1,800.00	-
Total Other Income	\$1,602.55	\$-	\$1,602.55	\$2,583.89	\$-	\$2,583.89	\$-
Total Operating Income	\$93,683.55	\$92,062.67	\$1,620.88	\$186,745.89	\$184,125.34	\$2,620.55	\$ 1,104,752.00
Operating Expense							
Park Maintenance							
26-170 Sign Repairs and Maintenance	-	166.67	166.67	-	333.34	333.34	2,000.00
26-180 Building Repairs and Maintenance	4,166.67	4,166.67	-	8,333.34	8,333.34	-	50,000.00
26-200 Lawn Contractor	20,983.33	20,983.33	-	41,966.66	41,966.66	-	251,800.00
26-215 Phase II Retention Pond	-	-	-	1,750.00	-	(1,750.00)	-
26-220 Irrigation Maintenance and Supplies	1,833.33	1,833.33	-	3,666.66	3,666.66	-	22,000.00
26-305 Housekeeping	4,583.33	4,583.33	-	9,166.66	9,166.66	-	55,000.00
Total Park Maintenance	\$31,566.66	\$31,733.33	\$166.67	\$64,883.32	\$63,466.66	(\$1,416.66)	\$ 380,800.00
Pool Maintenance							
32-345 Pool Furniture	13,103.20	9,000.00	(4,103.20)	14,066.20	18,000.00	3,933.80	18,000.00
Total Pool Maintenance	\$13,103.20	\$9,000.00	(\$4,103.20)	\$14,066.20	\$18,000.00	\$3,933.80	\$ 18,000.00
Utilities							
36-461 Electric - Lot 386	62.84	115.25	52.41	176.99	230.50	53.51	1,383.00
36-462 Electric - Trash Compactor	44.00	48.75	4.75	89.00	97.50	8.50	585.00
36-463 Electric - Mustang Center	967.49	871.75	(95.74)	1,867.91	1,743.50	(124.41)	10,461.00
36-464 Electric - Staging Area	42.03	73.25	31.22	103.94	146.50	42.56	879.00
36-465 Electric - Maintenance Area	263.03	379.83	116.80	564.43	759.66	195.23	4,558.00
36-466 Electric - Phase III Pool	629.40	713.08	83.68	1,324.87	1,426.16	101.29	8,557.00
36-467 Electric - Possum Path	140.49	335.75	195.26	344.47	671.50	327.03	4,029.00
36-468 Electric - Post Office	60.29	64.67	4.38	107.47	129.34	21.87	776.00
36-469 Electric - Trails End	695.93	954.25	258.32	1,449.27	1,908.50	459.23	11,451.00
36-485 Water and Sewer	15,364.34	15,499.00	134.66	30,728.68	30,998.00	269.32	185,988.00
36-490 Garbage	4,079.91	4,416.67	336.76	10,494.17	8,833.34	(1,660.83)	53,000.00
36-500 Cable Television	8,655.47	8,654.50	(0.97)	17,327.72	17,309.00	(18.72)	103,854.00
Total Utilities	\$31,005.22	\$32,126.75	\$1,121.53	\$64,578.92	\$64,253.50	(\$325.42)	\$ 385,521.00
Office Expense							
38-550 Office Supplies	-	208.33	208.33	-	416.66	416.66	2,500.00
38-560 Computer, Copier and Fax Charges	19.50	-	(19.50)	39.00	-	(39.00)	-
38-568 Software Expense	575.00	-	(575.00)	1,500.00	-	(1,500.00)	-
38-570 Postage	-	41.67	41.67	-	83.34	83.34	500.00
38-580 Printing	-	125.00	125.00	-	250.00	250.00	1,500.00
38-585 Credit Card Processing Fees	-	416.67	416.67	-	833.34	833.34	5,000.00
38-590 Bank Fees	-	83.33	83.33	6.00	166.66	160.66	1,000.00
38-595 Coupon Books	614.00	-	(614.00)	619.15	-	(619.15)	-
38-600 Miscellaneous	-	208.33	208.33	-	416.66	416.66	2,500.00
Total Office Expense	\$1,208.50	\$1,083.33	(\$125.17)	\$2,164.15	\$2,166.66	\$2.51	\$ 13,000.00
Licenses and Permits							
40-620 Licenses and Permits	-	166.67	166.67	-	333.34	333.34	2,000.00
Total Licenses and Permits	\$-	\$166.67	\$166.67	\$-	\$333.34	\$333.34	\$ 2,000.00
Professional Fees							

Income Statement - Operating

River Ranch RV

02/28/2022

Date: 3/15/2022

Time: 3:00 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
42-630 Accounting and Tax Preparation	\$833.33	\$833.33	\$-	\$1,666.66	\$1,666.66	\$-	\$ 10,000.00
42-640 Legal	2,450.00	833.34	(1,616.66)	11,222.84	1,666.68	(9,556.16)	10,000.00
42-643 Legal Document Review Fee	1,210.00	833.34	(376.66)	10,000.00	1,666.68	(8,333.32)	10,000.00
Total Professional Fees	\$4,493.33	\$2,500.01	(\$1,993.32)	\$22,889.50	\$5,000.02	(\$17,889.48)	\$ 30,000.00
Insurance							
46-730 General Liability	2,817.14	4,166.67	1,349.53	5,634.28	8,333.34	2,699.06	50,000.00
46-755 D & O Liability	1,671.95	-	(1,671.95)	1,671.95	-	(1,671.95)	-
Total Insurance	\$4,489.09	\$4,166.67	(\$322.42)	\$7,306.23	\$8,333.34	\$1,027.11	\$ 50,000.00
Taxes							
48-780 Real Estate	-	150.00	150.00	-	300.00	300.00	1,800.00
Total Taxes	\$-	\$150.00	\$150.00	\$-	\$300.00	\$300.00	\$ 1,800.00
Park Management							
50-790 Management Fees	1,300.00	2,383.33	1,083.33	2,600.00	4,766.66	2,166.66	28,600.00
Total Park Management	\$1,300.00	\$2,383.33	\$1,083.33	\$2,600.00	\$4,766.66	\$2,166.66	\$ 28,600.00
Reserves							
52-815 Pooled Reserves	16,252.58	16,252.58	-	32,505.16	32,505.16	-	195,031.00
Total Reserves	\$16,252.58	\$16,252.58	\$-	\$32,505.16	\$32,505.16	\$-	\$ 195,031.00
Total Operating Expense	\$103,418.58	\$99,562.67	\$3,855.91	\$210,993.48	\$199,125.34	(\$11,868.14)	\$ 1,104,752.00
COMBINED NET INCOME	(\$9,735.03)	(\$7,500.00)	(\$2,235.03)	(\$24,247.59)	(\$15,000.00)	(\$9,247.59)	\$0.00