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Accrual Basis

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

	<u>Apr 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 Truist Bank	
1001 (Truist) Operating	177,722.35
1002 Truist Disbursement	3,055.37
1003 Truist Other	25.00
Total 1000 Truist Bank	<u>180,802.72</u>
1020 SouthState Bank	
1021 SouthState Operating	48,177.72
1022 SouthState Disbursement	2,457.09
1023 SouthState Payroll	20,660.92
Total 1020 SouthState Bank	<u>71,295.73</u>
1075 Cash on Hand	
1076 Cash Petty Cash	635.00
Total 1075 Cash on Hand	<u>635.00</u>
Total Checking/Savings	252,733.45
Accounts Receivable	
1200 Accounts Receivable	3,054.96
Total Accounts Receivable	3,054.96
Other Current Assets	
1210 Other Current Assets	
1220 Owners Expense Clearing	-115.50
1230 Prepaid Insurance	19,212.77
1240 Balance Due on Rentals	-920.05
1245 Due to/from RRRVOAI	21,579.31
1250 Inventory Asset	2,429.24
1260 Due on Rentals	-1,223.35
Total 1210 Other Current Assets	<u>40,962.42</u>
Total Other Current Assets	<u>40,962.42</u>
Total Current Assets	<u>296,750.83</u>
Fixed Assets	
1500 Equipment	
1510 Equip. Tractor & Trailer	40,735.60
1520 Equip. Golf Carts	71,310.64
1525 Furniture	4,396.49
Total 1500 Equipment	<u>116,442.73</u>
Total Fixed Assets	<u>116,442.73</u>
TOTAL ASSETS	<u><u>413,193.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	-4,051.29
Total Accounts Payable	<u>-4,051.29</u>

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Other Current Liabilities	
2200 Sales Tax - State of FL	7,043.99
2210 Sales Tax Payable Other	815.63
2220 Sales Tax - Tourist	3,889.50
2470 Customer Dep. on Rentals	220,936.52
2475 Due to Camplife on Reserv.	1,102.50
2500 Activities Escrow	4,273.36
2540 Maint. gate key deposit	1,218.50
Total Other Current Liabilities	<u>239,280.00</u>
Total Current Liabilities	235,228.71
Long Term Liabilities	
2600 Notes Payable Kubota	24,206.42
Total Long Term Liabilities	<u>24,206.42</u>
Total Liabilities	259,435.13
Equity	
3000 Capital	2,988.50
3010 Retained Earnings	123,625.69
Net Income	27,144.24
Total Equity	<u>153,758.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>413,193.56</u></u>

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Accrual Basis

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

	Apr 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	77,790.00	95,416.67	-17,626.67	81.5%
4020 Building Rental	80.00	125.00	-45.00	64.0%
4025 Golf Cart Rental Revenue	20,845.00	29,766.67	-8,921.67	70.0%
4030 Misc Income	380.73	666.67	-285.94	57.1%
4035 Cancellation fee income	290.00			
Total 4000 Rental Income	99,385.73	125,975.01	-26,589.28	78.9%
4100 Retail Income				
4110 Clothing Revenue	110.00	83.33	26.67	132.0%
4115 Firewood Income	0.00	541.67	-541.67	0.0%
4120 Ice Sales Revenue	78.00	137.50	-59.50	56.7%
4130 Laundry Revenue	1,309.65	416.67	892.98	314.3%
4135 Mulch Income	33.00	291.67	-258.67	11.3%
4140 Novalty & Misc Items	80.75	83.33	-2.58	96.9%
4145 Propane Sales	589.50	1,000.00	-410.50	59.0%
Total 4100 Retail Income	2,200.90	2,554.17	-353.27	86.2%
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	195.00	583.33	-388.33	33.4%
4230 Landscaping Income	22,631.67	22,631.67	0.00	100.0%
4235 Parts and Supplies Income	38.38			
4240 Post Office Rental Income	130.00	1,083.33	-953.33	12.0%
Total 4200 Service and Maint. Income	30,161.72	31,465.00	-1,303.28	95.9%
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	1,770.21	1,666.67	103.54	106.2%
Total 4300 Usage Income	18,096.79	17,993.25	103.54	100.6%
Total Income	149,845.14	177,987.43	-28,142.29	84.2%
Cost of Goods Sold				
5000 Cost of Goods Sold	0.00	125.00	-125.00	0.0%
5290 Purchases - Resale Items	0.00	500.00	-500.00	0.0%
Total COGS	0.00	625.00	-625.00	0.0%
Gross Profit	149,845.14	177,362.43	-27,517.29	84.5%
Expense				
6300 Insurance Expense				
6310 General Liability	2,295.12	2,583.33	-288.21	88.8%
6320 Workers Comp	2,000.00	2,166.67	-166.67	92.3%
Total 6300 Insurance Expense	4,295.12	4,750.00	-454.88	90.4%
6400 General & Administration				
6415 Computer and Equipment	657.51	250.00	407.51	263.0%
6425 License & Permits	231.50	100.00	131.50	231.5%
6430 Misc and General Expenses	3,040.71	416.67	2,624.04	729.8%
6435 Office Supplies & Postage	465.65	958.33	-492.68	48.6%
6445 Software & IT Expense	1,324.00	1,716.67	-392.67	77.1%
6450 Marketing and Promotions	133.49	1,500.00	-1,366.51	8.9%
6460 Telephone Expense	852.93	875.00	-22.07	97.5%
6465 Bank Fees	6.00			
Total 6400 General & Administration	6,711.79	5,816.67	895.12	115.4%
6600 Payroll Expense				
6615 Maintenance Salaries	33,884.74	34,509.58	-624.84	98.2%
6620 Management	4,416.67	4,875.00	-458.33	90.6%
6625 Office Salaries	12,602.51	15,050.75	-2,448.24	83.7%
6630 Payroll Fees - Leasing Co.	899.69	975.00	-75.31	92.3%
6635 Payroll Taxes	4,869.14	5,214.25	-345.11	93.4%
6640 Security Salaries	5,245.75	6,170.67	-924.92	85.0%
6645 Uniforms	0.00	208.33	-208.33	0.0%
Total 6600 Payroll Expense	61,918.50	67,003.58	-5,085.08	92.4%

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Accrual Basis

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

	Apr 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	130.00	125.00	5.00	104.0%
6715 Electrical Supplies	225.26	416.67	-191.41	54.1%
6720 Equipment Purchaes	321.18	833.33	-512.15	38.5%
6725 Equip.t Repairs & Supplies	474.74	1,875.00	-1,400.26	25.3%
6730 Fuel	1,786.83	2,083.33	-296.50	85.8%
6735 Irrig. & Maint. Supplie	2,979.90	416.67	2,563.23	715.2%
6740 Landscaping	1,292.76	1,875.00	-582.24	68.9%
6745 Misc Maint. & Supplies	1,681.82	750.00	931.82	224.2%
6750 Mulch	3,852.50	53.33	3,799.17	7,223.9%
6755 Propane RV Disb	0.00	850.00	-850.00	0.0%
6760 Milage for supplies	28.56			
Total 6700 Landscaping & Maintenance	12,773.55	9,278.33	3,495.22	137.7%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	0.00	3,875.00	-3,875.00	0.0%
6776Pool Equipment and Repair	0.00	1,569.83	-1,569.83	0.0%
6778 Pool Supplies	885.43	333.33	552.10	265.6%
6780 Recreation Area	0.00	100.00	-100.00	0.0%
Total 6770 Recreation Facilities	885.43	5,878.16	-4,992.73	15.1%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	3,229.82	4,000.00	-770.18	80.7%
6815 Merchant Service Fees	5,277.19	5,416.67	-139.48	97.4%
6825 Owner Property Repair	0.00	183.33	-183.33	0.0%
6830 Rental Cart Repairs	123.75	2,208.33	-2,084.58	5.6%
6835 Rental Income to Owners	53,770.50	66,791.67	-13,021.17	80.5%
6840 Rental Lot Maint. Fees	423.00			
Total 6800 Rental Expenses	62,824.26	78,600.00	-15,775.74	79.9%
6870 Building Expense				
6871 Bldg. Maint. & Materials	27.22	1,375.00	-1,347.78	2.0%
6872 Housekeeping Expenses	494.15	750.00	-255.85	65.9%
6873 Pest Control	504.50	458.33	46.17	110.1%
Total 6870 Building Expense	1,025.87	2,583.33	-1,557.46	39.7%
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	150,434.52	174,743.40	-24,308.88	86.1%
Net Ordinary Income	-589.38	2,619.03	-3,208.41	-22.5%
Net Income	-589.38	2,619.03	-3,208.41	-22.5%

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Accrual Basis

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

	Jan - Apr 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	479,170.00	381,666.68	97,503.32	125.5%
4020 Building Rental	293.89	500.00	-206.11	58.8%
4025 Golf Cart Rental Revenue	124,265.00	119,066.68	5,198.32	104.4%
4030 Misc Income	-859.31	2,666.68	-3,525.99	-32.2%
4035 Cancellation fee income	23,310.03			
Total 4000 Rental Income	626,179.61	503,900.04	122,279.57	124.3%
4100 Retail Income				
4110 Clothing Revenue	704.00	333.32	370.68	211.2%
4115 Firewood Income	2,281.29	2,166.68	114.61	105.3%
4120 Ice Sales Revenue	402.00	550.00	-148.00	73.1%
4130 Laundry Revenue	2,115.26	1,666.68	448.58	126.9%
4135 Mulch Income	108.00	1,166.68	-1,058.68	9.3%
4140 Novalty & Misc Items	259.01	333.32	-74.31	77.7%
4145 Propane Sales	5,480.01	4,000.00	1,480.01	137.0%
Total 4100 Retail Income	11,349.57	10,216.68	1,132.89	111.1%
4200 Service and Maint. Income				
4215 Housekeeping	18,980.00	19,000.00	-20.00	99.9%
4220 Irrigation Service	9,666.68	9,666.68	0.00	100.0%
4225 Labor Revenue	195.00	2,333.32	-2,138.32	8.4%
4230 Landscaping Income	90,526.68	90,526.68	0.00	100.0%
4235 Parts and Supplies Income	38.38			
4240 Post Office Rental Income	9,020.00	4,333.32	4,686.68	208.2%
Total 4200 Service and Maint. Income	128,426.74	125,860.00	2,566.74	102.0%
4300 Usage Income				
4310 Facilities Maintenance	17,800.00	17,800.00	0.00	100.0%
4315 Phase 1 Usage Income	47,506.32	47,506.32	0.00	100.0%
4325 Storage Area Income	6,510.21	6,666.68	-156.47	97.7%
Total 4300 Usage Income	71,816.53	71,973.00	-156.47	99.8%
Total Income	837,772.45	711,949.72	125,822.73	117.7%
Cost of Goods Sold				
5000 Cost of Goods Sold	0.00	500.00	-500.00	0.0%
5290 Purchases - Resale Items	3,915.64	2,000.00	1,915.64	195.8%
Total COGS	3,915.64	2,500.00	1,415.64	156.6%
Gross Profit	833,856.81	709,449.72	124,407.09	117.5%
Expense				
6300 Insurance Expense				
6310 General Liability	9,034.79	10,333.32	-1,298.53	87.4%
6320 Workers Comp	8,512.13	8,666.68	-154.55	98.2%
Total 6300 Insurance Expense	17,546.92	19,000.00	-1,453.08	92.4%
6400 General & Administration				
6415 Computer and Equipment	3,268.60	1,000.00	2,268.60	326.9%
6420 Dues and Subscriptions	13.49			
6425 License & Permits	437.00	400.00	37.00	109.3%
6430 Misc and General Expenses	3,694.78	1,666.68	2,028.10	221.7%
6435 Office Supplies & Postage	3,151.65	3,833.32	-681.67	82.2%
6445 Software & IT Expense	6,069.50	6,866.68	-797.18	88.4%
6450 Marketing and Promotions	428.47	6,000.00	-5,571.53	7.1%
6455 Postage and Delivery	1,295.47			
6460 Telephone Expense	3,476.83	3,500.00	-23.17	99.3%
6465 Bank Fees	82.00			
Total 6400 General & Administration	21,917.79	23,266.68	-1,348.89	94.2%

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

	Jan - Apr 23	Budget	\$ Over Budget	% of Budget
6600 Payroll Expense				
6610 Contract Labor	4,419.37			
6615 Maintenance Salaries	139,936.72	138,038.32	1,898.40	101.4%
6620 Management	19,041.68	19,500.00	-458.32	97.6%
6625 Office Salaries	56,870.95	60,203.00	-3,332.05	94.5%
6630 Payroll Fees - Leasing Co.	3,883.67	3,900.00	-16.33	99.6%
6635 Payroll Taxes	24,509.21	20,857.00	3,652.21	117.5%
6640 Security Salaries	26,712.77	24,682.68	2,030.09	108.2%
6645 Uniforms	0.00	833.32	-833.32	0.0%
Total 6600 Payroll Expense	275,374.37	268,014.32	7,360.05	102.7%
6670 Professional Fees				
6672 Legal	2,170.60	1,333.32	837.28	162.8%
6670 Professional Fees - Other	1,778.36			
Total 6670 Professional Fees	3,948.96	1,333.32	2,615.64	296.2%
6700 Landscaping & Maintenance				
6710 Billable Work to Owners	581.68	500.00	81.68	116.3%
6715 Electrical Supplies	761.03	1,666.68	-905.65	45.7%
6720 Equipment Purchases	1,859.11	3,333.32	-1,474.21	55.8%
6725 Equipment Repairs & Supplies	2,357.68	7,500.00	-5,142.32	31.4%
6730 Fuel	6,215.59	8,333.32	-2,117.73	74.6%
6735 Irrig. & Maint. Supplies	8,199.57	1,666.68	6,532.89	492.0%
6740 Landscaping	12,863.49	7,500.00	5,363.49	171.5%
6745 Misc Maint. & Supplies	7,423.00	3,000.00	4,423.00	247.4%
6750 Mulch	3,852.50	213.32	3,639.18	1,806.0%
6755 Propane RV Disb	4,416.03	3,400.00	1,016.03	129.9%
6760 Milage for supplies	28.56			
Total 6700 Landscaping & Maintenance	48,558.24	37,113.32	11,444.92	130.8%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	14,606.88	15,500.00	-893.12	94.2%
6776 Pool Equipment and Repair	10,941.02	6,279.32	4,661.70	174.2%
6778 Pool Supplies	2,624.74	1,333.32	1,291.42	196.9%
6780 Recreation Area	0.00	400.00	-400.00	0.0%
Total 6770 Recreation Facilities	28,172.64	23,512.64	4,660.00	119.8%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	11,835.26	16,000.00	-4,164.74	74.0%
6815 Merchant Service Fees	22,854.96	21,666.68	1,188.28	105.5%
6820 OC license for rental pool	519.75			
6825 Owner Property Repair	4,238.69	733.32	3,505.37	578.0%
6830 Rental Cart Repairs	6,586.49	8,833.32	-2,246.83	74.6%
6835 Rental Income to Owners	337,135.40	267,166.68	69,968.72	126.2%
6840 Rental Lot Maint. Fees	879.19			
Total 6800 Rental Expenses	384,049.74	314,400.00	69,649.74	122.2%
6870 Building Expense				
6871 Bldg. Maint. & Materials	13,904.01	5,500.00	8,404.01	252.8%
6872 Housekeeping Expenses	3,316.86	3,000.00	316.86	110.6%
6873 Pest Control	2,926.46	1,833.32	1,093.14	159.6%
Total 6870 Building Expense	20,147.33	10,333.32	9,814.01	195.0%
6880 Officer for weekends	540.00	1,333.32	-793.32	40.5%
6890 Security Supplies	0.00	666.68	-666.68	0.0%
6895 Corrections from Newby	6,456.58			
Total Expense	806,712.57	698,973.60	107,738.97	115.4%
Net Ordinary Income	27,144.24	10,476.12	16,668.12	259.1%
Net Income	27,144.24	10,476.12	16,668.12	259.1%