

10:52 AM

## River Ranch RV Resort, LLC 2

## Balance Sheet

08/10/23

As of July 31, 2023

Accrual Basis

	<u>Jul 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 Truist Bank</b>	
1001 (Truist) Operating	177,713.35
1002 Truist Disbursement	3,052.37
1003 Truist Other	25.00
<b>Total 1000 Truist Bank</b>	<u>180,790.72</u>
<b>1020 SouthState Bank</b>	
1021 SouthState Operating	148,264.56
1022 SouthState Disbursement	2,457.09
1023 SouthState Payroll	20,660.92
<b>Total 1020 SouthState Bank</b>	<u>171,382.57</u>
<b>1075 Cash on Hand</b>	
1076 Cash Petty Cash	635.00
<b>Total 1075 Cash on Hand</b>	<u>635.00</u>
<b>Total Checking/Savings</b>	352,808.29
<b>Accounts Receivable</b>	
1200 Accounts Receivable	3,467.77
<b>Total Accounts Receivable</b>	<u>3,467.77</u>
<b>Other Current Assets</b>	
1210 Other Current Assets	
1220 Owners Expense Clearing	-115.50
1230 Prepaid Insurance	12,327.41
1240 Balance Due on Rentals	-920.05
1245 Due to/from RRRVOAI	21,404.31
1250 Inventory Asset	2,370.37
1260 Due on Rentals	-1,532.15
<b>Total 1210 Other Current Assets</b>	<u>33,534.39</u>
<b>Total Other Current Assets</b>	<u>33,534.39</u>
<b>Total Current Assets</b>	389,810.45
<b>Fixed Assets</b>	
1500 Equipment	
1510 Equip. Tractor & Trailer	40,735.60
1520 Equip. Golf Carts	71,310.64
1525 Furniture	4,396.49
<b>Total 1500 Equipment</b>	<u>116,442.73</u>
<b>Total Fixed Assets</b>	<u>116,442.73</u>
<b>TOTAL ASSETS</b>	<u><u>506,253.18</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 Accounts Payable	15,318.91
<b>Total Accounts Payable</b>	<u>15,318.91</u>

10:52 AM  
08/10/23  
Accrual Basis

River Ranch RV Resort, LLC 2  
**Balance Sheet**  
As of July 31, 2023

	<u>Jul 31, 23</u>
<b>Other Current Liabilities</b>	
2200 Sales Tax - State of FL	5,210.75
2210 Sales Tax Payable Other	814.64
2220 Sales Tax - Tourist	2,828.50
2470 Customer Dep. on Rentals	359,615.03
2475 Due to Camplife on Reserv.	3,278.80
2500 Activities Escrow	4,273.36
2540 Maint. gate key deposit	1,218.50
<b>Total Other Current Liabilities</b>	<u>377,239.58</u>
<b>Total Current Liabilities</b>	392,558.49
<b>Long Term Liabilities</b>	
2600 Notes Payable Kubota	22,627.73
<b>Total Long Term Liabilities</b>	<u>22,627.73</u>
<b>Total Liabilities</b>	415,186.22
<b>Equity</b>	
3000 Capital	2,988.50
3010 Retained Earnings	123,625.69
Net Income	-35,547.23
<b>Total Equity</b>	<u>91,066.96</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>506,253.18</u></u>

10:54 AM

08/10/23

Accrual Basis

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

	Jul 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 Rental Income</b>				
4010 Lot Rental Fee Income	56,570.00	95,416.67	-38,846.67	59.3%
4020 Building Rental	0.00	125.00	-125.00	0.0%
4025 Golf Cart Rental Revenue	17,365.00	29,766.67	-12,401.67	58.3%
4030 Misc Income	2,065.75	666.67	1,399.08	309.9%
4035 Cancellation fee income	110.00			
<b>Total 4000 Rental Income</b>	<b>76,110.75</b>	<b>125,975.01</b>	<b>-49,864.26</b>	<b>60.4%</b>
<b>4100 Retail Income</b>				
4110 Clothing Revenue	132.00	83.33	48.67	158.4%
4115 Firewood Income	44.97	541.67	-496.70	8.3%
4120 Ice Sales Revenue	58.00	137.50	-79.50	42.2%
4130 Laundry Revenue	83.50	416.67	-333.17	20.0%
4135 Mulch Income	0.00	291.67	-291.67	0.0%
4140 Novelty & Misc Items	21.38	83.33	-61.95	25.7%
4145 Propane Sales	248.00	1,000.00	-752.00	24.8%
<b>Total 4100 Retail Income</b>	<b>587.85</b>	<b>2,554.17</b>	<b>-1,966.32</b>	<b>23.0%</b>
<b>4200 Service and Maint. Income</b>				
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	0.00	583.33	-583.33	0.0%
4230 Landscaping Income	22,631.67	22,631.67	0.00	100.0%
4240 Post Office Rental Income	0.00	1,083.33	-1,083.33	0.0%
<b>Total 4200 Service and Maint. Income</b>	<b>29,798.34</b>	<b>31,465.00</b>	<b>-1,666.66</b>	<b>94.7%</b>
<b>4300 Usage Income</b>				
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	680.00	1,666.67	-986.67	40.8%
<b>Total 4300 Usage Income</b>	<b>17,006.58</b>	<b>17,993.25</b>	<b>-986.67</b>	<b>94.5%</b>
<b>Total Income</b>	<b>123,503.52</b>	<b>177,987.43</b>	<b>-54,483.91</b>	<b>69.4%</b>
<b>Cost of Goods Sold</b>				
5000 Cost of Goods Sold	0.00	125.00	-125.00	0.0%
5290 Purchases - Resale Items	280.80	500.00	-219.20	56.2%
<b>Total COGS</b>	<b>280.80</b>	<b>625.00</b>	<b>-344.20</b>	<b>44.9%</b>
<b>Gross Profit</b>	<b>123,222.72</b>	<b>177,362.43</b>	<b>-54,139.71</b>	<b>69.5%</b>
<b>Expense</b>				
<b>6300 Insurance Expense</b>				
6310 General Liability	2,295.12	2,583.33	-288.21	88.8%
6320 Workers Comp	2,500.00	2,166.67	333.33	115.4%
<b>Total 6300 Insurance Expense</b>	<b>4,795.12</b>	<b>4,750.00</b>	<b>45.12</b>	<b>100.9%</b>
<b>6400 General &amp; Administration</b>				
6415 Computer and Equipment	454.06	250.00	204.06	181.6%
6425 License & Permits	400.00	100.00	300.00	400.0%
6430 Misc and General Expenses	74.74	416.67	-341.93	17.9%
6435 Office Supplies & Postage	710.17	958.33	-248.16	74.1%
6445 Software & IT Expense	2,168.43	1,716.67	451.76	126.3%
6450 Marketing and Promotions	2,000.00	1,500.00	500.00	133.3%
6460 Telephone Expense	580.46	875.00	-294.54	66.3%
6465 Bank Fees	3.00			
<b>Total 6400 General &amp; Administration</b>	<b>6,390.86</b>	<b>5,816.67</b>	<b>574.19</b>	<b>109.9%</b>
<b>6600 Payroll Expense</b>				
6615 Maintenance Salaries	42,011.51	34,509.58	7,501.93	121.7%
6620 Management	5,791.67	4,875.00	916.67	118.8%
6625 Office Salaries	15,966.32	15,050.75	915.57	106.1%
6630 Payroll Fees - Leasing Co.	1,043.07	975.00	68.07	107.0%
6635 Payroll Taxes	5,224.93	5,214.25	10.68	100.2%
6640 Security Salaries	2,931.75	6,170.67	-3,238.92	47.5%
6642 Security - Westgate	4,800.00			
6645 Uniforms	0.00	208.33	-208.33	0.0%
<b>Total 6600 Payroll Expense</b>	<b>77,769.25</b>	<b>67,003.58</b>	<b>10,765.67</b>	<b>116.1%</b>

10:54 AM

08/10/23

Accrual Basis

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

	Jul 23	Budget	\$ Over Budget	% of Budget
<b>6670 Professional Fees</b>				
6672 Legal	2,160.00	333.33	1,826.67	648.0%
<b>Total 6670 Professional Fees</b>	2,160.00	333.33	1,826.67	648.0%
<b>6700 Landscaping &amp; Maintenance</b>				
6710 Billable Work to Owners	0.00	125.00	-125.00	0.0%
6715 Electrical Supplies	353.90	416.67	-62.77	84.9%
6720 Equipment Purchaes	0.00	833.33	-833.33	0.0%
6725 Equip.t Repairs & Supplies	1,481.42	1,875.00	-393.58	79.0%
6730 Fuel	1,883.66	2,083.33	-199.67	90.4%
6735 Irrig. & Maint. Supplie	3,318.52	416.67	2,901.85	796.4%
6740 Landscaping	0.00	1,875.00	-1,875.00	0.0%
6745 Misc Maint. & Supplies	2,143.91	750.00	1,393.91	285.9%
6750 Mulch	0.00	53.33	-53.33	0.0%
6755 Propane RV Disb	184.25	850.00	-665.75	21.7%
<b>Total 6700 Landscaping &amp; Maintenance</b>	9,365.66	9,278.33	87.33	100.9%
<b>6770 Recreation Facilities</b>				
6775 Pool Dryer & Propane	1,135.06	3,875.00	-2,739.94	29.3%
6776 Pool Equipment and Repair	546.76	1,569.83	-1,023.07	34.8%
6778 Pool Supplies	1,118.38	333.33	785.05	335.5%
6780 Recreation Area	0.00	100.00	-100.00	0.0%
<b>Total 6770 Recreation Facilities</b>	2,800.20	5,878.16	-3,077.96	47.6%
<b>6800 Rental Expenses</b>				
6810 Golf Cart Lease and Payout	3,189.48	4,000.00	-810.52	79.7%
6815 Merchant Service Fees	4,773.25	5,416.67	-643.42	88.1%
6825 Owner Property Repair	140.17	183.33	-43.16	76.5%
6830 Rental Cart Repairs	2,430.93	2,208.33	222.60	110.1%
6835 Rental Income to Owners	40,873.43	66,791.67	-25,918.24	61.2%
<b>Total 6800 Rental Expenses</b>	51,407.26	78,600.00	-27,192.74	65.4%
<b>6870 Building Expense</b>				
6871 Bldg. Maint. & Materials	1,616.69	1,375.00	241.69	117.6%
6872 Housekeeping Expenses	18.54	750.00	-731.46	2.5%
6873 Pest Control	511.50	458.33	53.17	111.6%
<b>Total 6870 Building Expense</b>	2,146.73	2,583.33	-436.60	83.1%
6880 Officer for weekends	0.00	333.33	-333.33	0.0%
6890 Security Supplies	0.00	166.67	-166.67	0.0%
<b>Total Expense</b>	156,835.08	174,743.40	-17,908.32	89.8%
<b>Net Ordinary Income</b>	-33,612.36	2,619.03	-36,231.39	-1,283.4%
<b>Net Income</b>	-33,612.36	2,619.03	-36,231.39	-1,283.4%

10:53 AM

08/10/23

Accrual Basis

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

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 Rental Income</b>				
4010 Lot Rental Fee Income	677,775.00	667,916.69	9,858.31	101.5%
4020 Building Rental	413.89	875.00	-461.11	47.3%
4025 Golf Cart Rental Revenue	180,470.00	208,366.69	-27,896.69	86.6%
4030 Misc Income	1,845.42	4,666.69	-2,821.27	39.5%
4035 Cancellation fee income	23,940.03			
<b>Total 4000 Rental Income</b>	<b>884,444.34</b>	<b>881,825.07</b>	<b>2,619.27</b>	<b>100.3%</b>
<b>4100 Retail Income</b>				
4110 Clothing Revenue	968.00	583.31	384.69	165.9%
4115 Firewood Income	2,461.17	3,791.69	-1,330.52	64.9%
4120 Ice Sales Revenue	662.00	962.50	-300.50	68.8%
4130 Laundry Revenue	4,126.88	2,916.69	1,210.19	141.5%
4135 Mulch Income	1,252.00	2,041.69	-789.69	61.3%
4140 Novelty & Misc Items	365.21	583.31	-218.10	62.6%
4145 Propane Sales	6,468.01	7,000.00	-531.99	92.4%
<b>Total 4100 Retail Income</b>	<b>16,303.27</b>	<b>17,879.19</b>	<b>-1,575.92</b>	<b>91.2%</b>
<b>4200 Service and Maint. Income</b>				
4215 Housekeeping	33,230.00	33,250.00	-20.00	99.9%
4220 Irrigation Service	16,916.69	16,916.69	0.00	100.0%
4225 Labor Revenue	375.00	4,083.31	-3,708.31	9.2%
4230 Landscaping Income	158,421.69	158,421.69	0.00	100.0%
4235 Parts and Supplies Income	111.97			
4240 Post Office Rental Income	9,150.00	7,583.31	1,566.69	120.7%
<b>Total 4200 Service and Maint. Income</b>	<b>218,205.35</b>	<b>220,255.00</b>	<b>-2,049.65</b>	<b>99.1%</b>
<b>4300 Usage Income</b>				
4310 Facilities Maintenance	31,150.00	31,150.00	0.00	100.0%
4315 Phase 1 Usage Income	83,136.06	83,136.06	0.00	100.0%
4325 Storage Area Income	10,100.21	11,666.69	-1,566.48	86.6%
<b>Total 4300 Usage Income</b>	<b>124,386.27</b>	<b>125,952.75</b>	<b>-1,566.48</b>	<b>98.8%</b>
<b>Total Income</b>	<b>1,243,339.23</b>	<b>1,245,912.01</b>	<b>-2,572.78</b>	<b>99.8%</b>
<b>Cost of Goods Sold</b>				
5000 Cost of Goods Sold	58.87	875.00	-816.13	6.7%
5290 Purchases - Resale Items	4,351.69	3,500.00	851.69	124.3%
<b>Total COGS</b>	<b>4,410.56</b>	<b>4,375.00</b>	<b>35.56</b>	<b>100.8%</b>
<b>Gross Profit</b>	<b>1,238,928.67</b>	<b>1,241,537.01</b>	<b>-2,608.34</b>	<b>99.8%</b>
<b>Expense</b>				
<b>6300 Insurance Expense</b>				
6310 General Liability	15,920.15	18,083.31	-2,163.16	88.0%
6320 Workers Comp	15,512.13	15,166.69	345.44	102.3%
<b>Total 6300 Insurance Expense</b>	<b>31,432.28</b>	<b>33,250.00</b>	<b>-1,817.72</b>	<b>94.5%</b>
<b>6400 General &amp; Administration</b>				
6415 Computer and Equipment	4,481.79	1,750.00	2,731.79	256.1%
6420 Dues and Subscriptions	13.49			
6425 License & Permits	1,537.35	700.00	837.35	219.6%
6430 Misc and General Expenses	4,040.48	2,916.69	1,123.79	138.5%
6435 Office Supplies & Postage	5,099.22	6,708.31	-1,609.09	76.0%
6440 Printing and Reproduction	952.06			
6445 Software & IT Expense	11,185.93	12,016.69	-830.76	93.1%
6450 Marketing and Promotions	5,053.96	10,500.00	-5,446.04	48.1%
6455 Postage and Delivery	1,516.39			
6460 Telephone Expense	5,733.75	6,125.00	-391.25	93.6%
6465 Bank Fees	138.00			
<b>Total 6400 General &amp; Administration</b>	<b>39,752.42</b>	<b>40,716.69</b>	<b>-964.27</b>	<b>97.6%</b>

10:53 AM

08/10/23

Accrual Basis

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

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
<b>6600 Payroll Expense</b>				
6610 Contract Labor	4,419.37			
6615 Maintenance Salaries	258,801.38	241,567.06	17,234.32	107.1%
6620 Management	35,041.69	34,125.00	916.69	102.7%
6625 Office Salaries	102,129.10	105,355.25	-3,226.15	96.9%
6630 Payroll Fees - Leasing Co.	6,964.08	6,825.00	139.08	102.0%
6635 Payroll Taxes	40,379.19	36,499.75	3,879.44	110.6%
6640 Security Salaries	43,782.38	43,194.69	587.69	101.4%
6642 Security - Westgate	7,050.00			
6645 Uniforms	382.54	1,458.31	-1,075.77	26.2%
<b>Total 6600 Payroll Expense</b>	<b>498,949.73</b>	<b>469,025.06</b>	<b>29,924.67</b>	<b>106.4%</b>
<b>6670 Professional Fees</b>				
6672 Legal	6,400.60	2,333.31	4,067.29	274.3%
6670 Professional Fees - Other	1,778.36			
<b>Total 6670 Professional Fees</b>	<b>8,178.96</b>	<b>2,333.31</b>	<b>5,845.65</b>	<b>350.5%</b>
<b>6700 Landscaping &amp; Maintenance</b>				
6710 Billable Work to Owners	581.68	875.00	-293.32	66.5%
6715 Electrical Supplies	1,114.93	2,916.69	-1,801.76	38.2%
6720 Equipment Purchaes	2,426.20	5,833.31	-3,407.11	41.6%
6725 Equip.t Repairs & Supplies	4,748.11	13,125.00	-8,376.89	36.2%
6730 Fuel	9,563.82	14,583.31	-5,019.49	65.6%
6735 Irrig. & Maint. Supplie	16,480.27	2,916.69	13,563.58	565.0%
6740 Landscaping	15,180.70	13,125.00	2,055.70	115.7%
6745 Misc Maint. & Supplies	11,013.02	5,250.00	5,763.02	209.8%
6750 Mulch	3,852.50	373.31	3,479.19	1,032.0%
6755 Propane RV Disb	5,399.84	5,950.00	-550.16	90.8%
6760 Milage for supplies	28.56			
<b>Total 6700 Landscaping &amp; Maintenance</b>	<b>70,389.63</b>	<b>64,948.31</b>	<b>5,441.32</b>	<b>108.4%</b>
<b>6770 Recreation Facilities</b>				
6775 Pool Dryer & Propane	19,110.34	27,125.00	-8,014.66	70.5%
6776 Pool Equipment and Repair	13,267.43	10,988.81	2,278.62	120.7%
6778 Pool Supplies	5,477.85	2,333.31	3,144.54	234.8%
6780 Recreation Area	250.70	700.00	-449.30	35.8%
<b>Total 6770 Recreation Facilities</b>	<b>38,106.32</b>	<b>41,147.12</b>	<b>-3,040.80</b>	<b>92.6%</b>
<b>6800 Rental Expenses</b>				
6810 Golf Cart Lease and Payout	21,403.70	28,000.00	-6,596.30	76.4%
6815 Merchant Service Fees	36,974.30	37,916.69	-942.39	97.5%
6820 OC license for rental pool	1,530.41			
6825 Owner Property Repair	4,378.86	1,283.31	3,095.55	341.2%
6830 Rental Cart Repairs	10,694.54	15,458.31	-4,763.77	69.2%
6835 Rental Income to Owners	474,055.81	467,541.69	6,514.12	101.4%
6840 Rental Lot Maint. Fees	1,610.69			
<b>Total 6800 Rental Expenses</b>	<b>550,648.31</b>	<b>550,200.00</b>	<b>448.31</b>	<b>100.1%</b>
<b>6870 Building Expense</b>				
6871 Bldg. Maint. & Materials	19,881.66	9,625.00	10,256.66	206.6%
6872 Housekeeping Expenses	5,686.05	5,250.00	436.05	108.3%
6873 Pest Control	4,453.96	3,208.31	1,245.65	138.8%
<b>Total 6870 Building Expense</b>	<b>30,021.67</b>	<b>18,083.31</b>	<b>11,938.36</b>	<b>166.0%</b>
6880 Officer for weekends	540.00	2,333.31	-1,793.31	23.1%
6890 Security Supplies	0.00	1,166.69	-1,166.69	0.0%
6895 Corrections from Newby	6,456.58			
<b>Total Expense</b>	<b>1,274,475.90</b>	<b>1,223,203.80</b>	<b>51,272.10</b>	<b>104.2%</b>
<b>Net Ordinary Income</b>	<b>-35,547.23</b>	<b>18,333.21</b>	<b>-53,880.44</b>	<b>-193.9%</b>
<b>Net Income</b>	<b>-35,547.23</b>	<b>18,333.21</b>	<b>-53,880.44</b>	<b>-193.9%</b>