

**Balance Sheet - Operating**

River Ranch RV

End Date: 6/30/2022

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**Assets**

## Current Assets

|               |                            |            |
|---------------|----------------------------|------------|
| 10-000-000-00 | Petty Cash                 | \$300.00   |
| 10-010-000-00 | Cash-Checking              | 169,030.02 |
| 10-015-000-00 | Cash-Activities Debit Card | 704.05     |
| 10-020-000-00 | Cash-Reserve Account       | 396,281.19 |
| 10-025-000-00 | Cash-Activities Checking   | 11,893.29  |
| 10-030-000-00 | Cash-Hurricane Fund MM     | 20,804.39  |
| 10-220-000-00 | Accounts Receivable        | 9,482.45   |
| 10-225-000-00 | Accounts Receivable Other  | 14,583.33  |
| 10-250-000-00 | Prepaid Insurance          | 52,267.58  |
| 10-260-000-00 | Other Prepaid Expenses     | 966.05     |
| 10-270-000-00 | Owner Expense Clearing     | 595.01     |
| 10-280-000-00 | Due from RRRV, LLC         | (700.51)   |
| 10-300-000-00 | P.O. Postage Inventory     | 188.77     |

Total Current Assets:

\$676,395.62

## Property and Equipment

|               |   |              |
|---------------|---|--------------|
| 11-000-000-00 | Current Year Capital Expenditures       | 49,743.90    |
| 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:

\$567,865.62

## Other Assets

|               |                    |        |
|---------------|--------------------|--------|
| 12-020-000-00 | Organization Costs | 189.31 |
|---------------|--------------------|--------|

Total Other Assets:

\$189.31**Total Assets:**\$1,244,450.55**Liabilities & Equity**

## Current Liabilities

|               |                        |            |
|---------------|------------------------|------------|
| 13-000-000-00 | Accounts Payable       | 65,131.94  |
| 13-040-000-00 | Prepaid Maintenance    | 113,691.13 |
| 13-120-000-00 | Other Accounts Payable | 100.22     |
| 13-140-000-00 | Accrued Assessments    | (5,261.56) |
| 13-150-000-00 | Accrued Expenses       | 8,646.83   |

Total Current Liabilities:

\$182,308.56

## 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            | 16,216.29 |

Total Notes Payable and Other Liabilities:

\$39,760.29

## Reserves

|               |                                       |                 |
|---------------|---------------------------------------|-----------------|
| 16-025-000-00 | Reserves - Pooled Reserves            | 18,093,052.36   |
| 16-025-001-00 | Reserves - Spent from Pooled Reserves | (17,682,675.38) |
| 16-025-003-00 | Pool Reserve                          | (10,903.75)     |

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|                             |                                |                    |                              |
|-----------------------------|--------------------------------|--------------------|------------------------------|
| 16-025-017-00               | Bank Fees and Interest Reserve | \$2,851.27         |                              |
| Total Reserves:             |                                |                    | <u>\$402,324.50</u>          |
| 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>(15,471.67)</u> |                              |
|                             |                                |                    | <u>(\$15,471.67)</u>         |
| Total Liabilities & Equity: |                                |                    | <u><u>\$1,244,450.55</u></u> |

**Income Statement - Operating**

River Ranch RV

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| Description                                | Current Period     |                    |                     | Year-to-date        |                     |                      | Annual Budget          |
|--|--------------------|--------------------|---------------------|---------------------|---------------------|----------------------|------------------------|
|  | Actual             | Budget             | Variance            | Actual              | Budget              | Variance             |                        |
| <b>Operating Income</b>                    |                    |                    |                     |                     |                     |                      |                        |
| <b>Rental Income</b>                       |                    |                    |                     |                     |                     |                      |                        |
| 20-010 Assessments                         | \$92,080.30        | \$92,062.67        | \$17.63             | \$552,449.30        | \$552,376.02        | \$73.28              | \$ 1,104,752.00        |
| <b>Total Rental Income</b>                 | <b>\$92,080.30</b> | <b>\$92,062.67</b> | <b>\$17.63</b>      | <b>\$552,449.30</b> | <b>\$552,376.02</b> | <b>\$73.28</b>       | <b>\$ 1,104,752.00</b> |
| <b>Other Income</b>                        |                    |                    |                     |                     |                     |                      |                        |
| 22-160 NSF Charges                         | 70.00              | -                  | 70.00               | 70.00               | -                   | 70.00                | -                      |
| 22-170 Interest Income                     | (28.79)            | -                  | (28.79)             | 28.87               | -                   | 28.87                | -                      |
| 22-240 Application Fees                    | 600.00             | -                  | 600.00              | 3,500.00            | -                   | 3,500.00             | -                      |
| 22-245 Estoppel Fees                       | 1,318.00           | -                  | 1,318.00            | 9,893.00            | -                   | 9,893.00             | -                      |
| <b>Total Other Income</b>                  | <b>\$1,959.21</b>  | <b>\$-</b>         | <b>\$1,959.21</b>   | <b>\$13,491.87</b>  | <b>\$-</b>          | <b>\$13,491.87</b>   | <b>\$-</b>             |
| <b>Total Operating Income</b>              | <b>\$94,039.51</b> | <b>\$92,062.67</b> | <b>\$1,976.84</b>   | <b>\$565,941.17</b> | <b>\$552,376.02</b> | <b>\$13,565.15</b>   | <b>\$ 1,104,752.00</b> |
| <b>Operating Expense</b>                   |                    |                    |                     |                     |                     |                      |                        |
| <b>Park Maintenance</b>                    |                    |                    |                     |                     |                     |                      |                        |
| 26-170 Sign and Safety                     | -                  | 166.67             | 166.67              | -                   | 1,000.02            | 1,000.02             | 2,000.00               |
| 26-180 Building Maintenance and Material   | 4,166.67           | 4,166.67           | -                   | 25,000.02           | 25,000.02           | -                    | 50,000.00              |
| 26-200 Landscaping Contractor              | 20,983.33          | 20,983.33          | -                   | 125,899.98          | 125,899.98          | -                    | 251,800.00             |
| 26-215 Phase II Retention Pond             | 1,487.50           | -                  | (1,487.50)          | 8,765.00            | -                   | (8,765.00)           | -                      |
| 26-220 Irrigation Maintenance and Supplies | 1,833.33           | 1,833.33           | -                   | 10,999.98           | 10,999.98           | -                    | 22,000.00              |
| 26-290 Pest Control                        | -                  | -                  | -                   | 272.50              | -                   | (272.50)             | -                      |
| 26-305 Housekeeping                        | 4,583.33           | 4,583.33           | -                   | 27,620.77           | 27,499.98           | (120.79)             | 55,000.00              |
| <b>Total Park Maintenance</b>              | <b>\$33,054.16</b> | <b>\$31,733.33</b> | <b>(\$1,320.83)</b> | <b>\$198,558.25</b> | <b>\$190,399.98</b> | <b>(\$8,158.27)</b>  | <b>\$ 380,800.00</b>   |
| <b>Pool Maintenance</b>                    |                    |                    |                     |                     |                     |                      |                        |
| 32-345 Pool Furniture                      | -                  | -                  | -                   | 14,066.20           | 18,000.00           | 3,933.80             | 18,000.00              |
| <b>Total Pool Maintenance</b>              | <b>\$-</b>         | <b>\$-</b>         | <b>\$-</b>          | <b>\$14,066.20</b>  | <b>\$18,000.00</b>  | <b>\$3,933.80</b>    | <b>\$ 18,000.00</b>    |
| <b>Utilities</b>                           |                    |                    |                     |                     |                     |                      |                        |
| 36-461 Electric - Lot 386                  | 71.37              | 115.25             | 43.88               | 468.74              | 691.50              | 222.76               | 1,383.00               |
| 36-462 Electric - Trash Compactor          | 43.00              | 48.75              | 5.75                | 261.00              | 292.50              | 31.50                | 585.00                 |
| 36-463 Electric - Mustang Center           | 966.05             | 871.75             | (94.30)             | 5,478.48            | 5,230.50            | (247.98)             | 10,461.00              |
| 36-464 Electric - Staging Area             | 60.13              | 73.25              | 13.12               | 342.69              | 439.50              | 96.81                | 879.00                 |
| 36-465 Electric - Maintenance Area         | 373.75             | 379.83             | 6.08                | 1,840.82            | 2,278.98            | 438.16               | 4,558.00               |
| 36-466 Electric - Phase III Pool           | 748.48             | 713.08             | (35.40)             | 4,201.39            | 4,278.48            | 77.09                | 8,557.00               |
| 36-467 Electric - Possum Path              | 432.61             | 335.75             | (96.86)             | 1,614.94            | 2,014.50            | 399.56               | 4,029.00               |
| 36-468 Electric - Post Office              | 79.13              | 64.67              | (14.46)             | 342.22              | 388.02              | 45.80                | 776.00                 |
| 36-469 Electric - Trails End               | 1,008.56           | 954.25             | (54.31)             | 5,036.31            | 5,725.50            | 689.19               | 11,451.00              |
| 36-485 Water and Sewer                     | 15,364.34          | 15,499.00          | 134.66              | 92,186.04           | 92,994.00           | 807.96               | 185,988.00             |
| 36-490 Trash Removal                       | 7,076.65           | 4,416.67           | (2,659.98)          | 38,594.28           | 26,500.02           | (12,094.26)          | 53,000.00              |
| 36-500 Cable Television                    | 8,852.26           | 8,654.50           | (197.76)            | 52,730.51           | 51,927.00           | (803.51)             | 103,854.00             |
| <b>Total Utilities</b>                     | <b>\$35,076.33</b> | <b>\$32,126.75</b> | <b>(\$2,949.58)</b> | <b>\$203,097.42</b> | <b>\$192,760.50</b> | <b>(\$10,336.92)</b> | <b>\$ 385,521.00</b>   |
| <b>Office Expense</b>                      |                    |                    |                     |                     |                     |                      |                        |
| 38-550 Office Supplies                     | -                  | 208.33             | 208.33              | -                   | 1,249.98            | 1,249.98             | 2,500.00               |
| 38-560 Computer, Copier and Fax Charges    | 28.35              | -                  | (28.35)             | 143.55              | -                   | (143.55)             | -                      |
| 38-568 Software Expense                    | 225.00             | -                  | (225.00)            | 3,450.00            | -                   | (3,450.00)           | -                      |
| 38-570 Postage                             | -                  | 41.67              | 41.67               | -                   | 250.02              | 250.02               | 500.00                 |
| 38-580 Printing and Reproduction           | 1,711.94           | 125.00             | (1,586.94)          | 1,711.94            | 750.00              | (961.94)             | 1,500.00               |
| 38-585 Processing Fees Credit Card         | -                  | 416.67             | 416.67              | -                   | 2,500.02            | 2,500.02             | 5,000.00               |
| 38-590 Bank Fees                           | 12.00              | 83.33              | 71.33               | 36.00               | 499.98              | 463.98               | 1,000.00               |
| 38-595 Coupon Books                        | 15.63              | -                  | (15.63)             | 681.30              | -                   | (681.30)             | -                      |
| 38-600 Miscellaneous and General           | -                  | 208.33             | 208.33              | -                   | 1,249.98            | 1,249.98             | 2,500.00               |
| <b>Total Office Expense</b>                | <b>\$1,992.92</b>  | <b>\$1,083.33</b>  | <b>(\$909.59)</b>   | <b>\$6,022.79</b>   | <b>\$6,499.98</b>   | <b>\$477.19</b>      | <b>\$ 13,000.00</b>    |
| <b>Licenses and Permits</b>                |                    |                    |                     |                     |                     |                      |                        |

**Income Statement - Operating**

River Ranch RV

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| Description                           | Current Period     |                    |                   | Year-to-date         |                     |                      | Annual Budget          |
|---------------------------------------|--------------------|--------------------|-------------------|----------------------|---------------------|----------------------|------------------------|
|                                       | Actual             | Budget             | Variance          | Actual               | Budget              | Variance             |                        |
| 40-620 Licenses and Permits           | \$-                | \$166.67           | \$166.67          | \$61.25              | \$1,000.02          | \$938.77             | \$ 2,000.00            |
| <b>Total Licenses and Permits</b>     | <b>\$-</b>         | <b>\$166.67</b>    | <b>\$166.67</b>   | <b>\$61.25</b>       | <b>\$1,000.02</b>   | <b>\$938.77</b>      | <b>\$ 2,000.00</b>     |
| <b>Professional Fees</b>              |                    |                    |                   |                      |                     |                      |                        |
| 42-630 Accounting and Tax Preparation | 833.33             | 833.34             | 0.01              | 4,999.98             | 5,000.00            | 0.02                 | 10,000.00              |
| 42-640 Legal                          | -                  | 833.33             | 833.33            | 12,272.84            | 5,000.02            | (7,272.82)           | 10,000.00              |
| 42-643 Legal Document Review Fee      | -                  | 833.33             | 833.33            | 9,350.00             | 5,000.02            | (4,349.98)           | 10,000.00              |
| <b>Total Professional Fees</b>        | <b>\$833.33</b>    | <b>\$2,500.00</b>  | <b>\$1,666.67</b> | <b>\$26,622.82</b>   | <b>\$15,000.04</b>  | <b>(\$11,622.78)</b> | <b>\$ 30,000.00</b>    |
| <b>Park Services</b>                  |                    |                    |                   |                      |                     |                      |                        |
| 44-660 Advertising                    | 10.00              | -                  | (10.00)           | 10.00                | -                   | (10.00)              | -                      |
| <b>Total Park Services</b>            | <b>\$10.00</b>     | <b>\$-</b>         | <b>(\$10.00)</b>  | <b>\$10.00</b>       | <b>\$-</b>          | <b>(\$10.00)</b>     | <b>\$ -</b>            |
| <b>Insurance</b>                      |                    |                    |                   |                      |                     |                      |                        |
| 46-730 Insurance General Liability    | 2,817.14           | 4,166.67           | 1,349.53          | 16,902.84            | 25,000.02           | 8,097.18             | 50,000.00              |
| 46-755 D & O Liability                | 1,671.95           | -                  | (1,671.95)        | 8,359.75             | -                   | (8,359.75)           | -                      |
| <b>Total Insurance</b>                | <b>\$4,489.09</b>  | <b>\$4,166.67</b>  | <b>(\$322.42)</b> | <b>\$25,262.59</b>   | <b>\$25,000.02</b>  | <b>(\$262.57)</b>    | <b>\$ 50,000.00</b>    |
| <b>Taxes</b>                          |                    |                    |                   |                      |                     |                      |                        |
| 48-780 Real Estate                    | -                  | 150.00             | 150.00            | -                    | 900.00              | 900.00               | 1,800.00               |
| <b>Total Taxes</b>                    | <b>\$-</b>         | <b>\$150.00</b>    | <b>\$150.00</b>   | <b>\$-</b>           | <b>\$900.00</b>     | <b>\$900.00</b>      | <b>\$ 1,800.00</b>     |
| <b>Park Management</b>                |                    |                    |                   |                      |                     |                      |                        |
| 50-790 Management Fees                | 1,300.00           | 2,383.34           | 1,083.34          | 7,800.00             | 14,300.00           | 6,500.00             | 28,600.00              |
| <b>Total Park Management</b>          | <b>\$1,300.00</b>  | <b>\$2,383.34</b>  | <b>\$1,083.34</b> | <b>\$7,800.00</b>    | <b>\$14,300.00</b>  | <b>\$6,500.00</b>    | <b>\$ 28,600.00</b>    |
| <b>Reserves</b>                       |                    |                    |                   |                      |                     |                      |                        |
| 52-815 Pooled Reserves                | 16,252.58          | 16,252.58          | -                 | 97,515.48            | 97,515.48           | -                    | 195,031.00             |
| <b>Total Reserves</b>                 | <b>\$16,252.58</b> | <b>\$16,252.58</b> | <b>\$-</b>        | <b>\$97,515.48</b>   | <b>\$97,515.48</b>  | <b>\$-</b>           | <b>\$ 195,031.00</b>   |
| <b>Total Operating Expense</b>        | <b>\$93,008.41</b> | <b>\$90,562.67</b> | <b>\$2,445.74</b> | <b>\$579,016.80</b>  | <b>\$561,376.02</b> | <b>(\$17,640.78)</b> | <b>\$ 1,104,752.00</b> |
| <b>Other Expenses</b>                 |                    |                    |                   |                      |                     |                      |                        |
| 68-152 Income Tax - Federal           | -                  | -                  | -                 | 2,396.04             | -                   | (2,396.04)           | -                      |
| <b>Total Other Expenses</b>           | <b>\$-</b>         | <b>\$-</b>         | <b>\$-</b>        | <b>\$2,396.04</b>    | <b>\$-</b>          | <b>(\$2,396.04)</b>  | <b>\$ -</b>            |
| <b>COMBINED NET INCOME</b>            | <b>\$1,031.10</b>  | <b>\$1,500.00</b>  | <b>(\$468.90)</b> | <b>(\$15,471.67)</b> | <b>(\$9,000.00)</b> | <b>(\$6,471.67)</b>  | <b>\$0.00</b>          |