

Balance Sheet - Operating

River Ranch RV

End Date: 8/31/2022

Date: 9/15/2022

Time: 4:14 pm

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Assets

Current Assets

10-000-000-00	Petty Cash	\$300.00
10-010-000-00	Cash-Checking	137,527.83
10-015-000-00	Cash-Activities Debit Card	704.05
10-020-000-00	Cash-Reserve Account	379,048.90
10-025-000-00	Cash-Activities Checking	11,893.29
10-030-000-00	Cash-Hurricane Fund MM	20,804.75
10-035-000-00	Cash-Capital Contributions	3,012.00
10-220-000-00	Accounts Receivable	18,186.66
10-225-000-00	Accounts Receivable Other	14,583.33
10-250-000-00	Prepaid Insurance	51,342.06
10-270-000-00	Owner Expense Clearing	595.01
10-280-000-00	Due from RRRV, LLC	(449.86)
10-300-000-00	P.O. Postage Inventory	188.77

Total Current Assets:

\$637,736.79

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
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Total Other Assets:

\$189.31

Total Assets:

\$1,205,791.72

Liabilities & Equity

Current Liabilities

13-000-000-00	Accounts Payable	15,476.46
13-040-000-00	Prepaid Maintenance	41,854.69
13-120-000-00	Other Accounts Payable	8,600.22
13-140-000-00	Accrued Assessments	86,819.44
13-150-000-00	Accrued Expenses	10,313.49

Total Current Liabilities:

\$163,064.30

Notes Payable and Other Liabilities

15-035-000-00	Capital Contributions	3,012.00
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	20,700.00
15-090-000-00	Activities Escrow	16,216.29

Total Notes Payable and Other Liabilities:

\$42,672.29

Reserves

16-025-000-00	Reserves - Pooled Reserves	18,125,557.52
16-025-001-00	Reserves - Spent from Pooled Reserves	(17,682,675.38)

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16-025-003-00	Pool Reserve	(\$10,903.75)	
16-025-017-00	Bank Fees and Interest Reserve	2,851.27	
Total Reserves:			<u>\$434,829.66</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>(70,303.40)</u>	
			<u>(\$70,303.40)</u>
Total Liabilities & Equity:			<u><u>\$1,205,791.72</u></u>

Income Statement - Operating

River Ranch RV

08/31/2022

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Rental Income							
20-010 Assessments	\$92,081.00	\$92,062.67	\$18.33	\$736,611.30	\$736,501.36	\$109.94	\$ 1,104,752.00
20-110 Vacancy Losses and Discounts	-	-	-	(9.00)	-	(9.00)	-
Total Rental Income	\$92,081.00	\$92,062.67	\$18.33	\$736,602.30	\$736,501.36	\$100.94	\$ 1,104,752.00
Other Income							
22-160 NSF Charges	35.00	-	35.00	140.00	-	140.00	-
22-170 Interest Income	3.59	-	3.59	110.56	-	110.56	-
22-240 Application Fees	500.00	-	500.00	4,200.00	-	4,200.00	-
22-245 Estoppel Fees	1,600.00	-	1,600.00	12,893.00	-	12,893.00	-
22-340 Miscellaneous	(38.73)	-	(38.73)	(163.73)	-	(163.73)	-
Total Other Income	\$2,099.86	\$-	\$2,099.86	\$17,179.83	\$-	\$17,179.83	\$-
Total Operating Income	\$94,180.86	\$92,062.67	\$2,118.19	\$753,782.13	\$736,501.36	\$17,280.77	\$ 1,104,752.00
Operating Expense							
Payroll and Benefits							
24-000 Manager Payroll	1,000.00	-	(1,000.00)	8,500.00	-	(8,500.00)	-
Total Payroll and Benefits	\$1,000.00	\$-	(\$1,000.00)	\$8,500.00	\$-	(\$8,500.00)	\$-
Park Maintenance							
26-170 Sign and Safety	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
26-180 Building Maintenance and Material	4,166.67	4,166.67	-	33,333.36	33,333.36	-	50,000.00
26-200 Landscaping Contractor	20,983.33	20,983.33	-	167,866.64	167,866.64	-	251,800.00
26-215 Phase II Retention Pond	-	-	-	61,565.00	-	(61,565.00)	-
26-220 Irrigation Maintenance and Supplies	1,833.33	1,833.33	-	14,666.64	14,666.64	-	22,000.00
26-290 Pest Control	-	-	-	272.50	-	(272.50)	-
26-305 Housekeeping	4,583.33	4,583.34	0.01	36,787.43	36,666.65	(120.78)	55,000.00
Total Park Maintenance	\$31,566.66	\$31,733.34	\$166.68	\$314,491.57	\$253,866.65	(\$60,624.92)	\$ 380,800.00
Pool Maintenance							
32-345 Pool Furniture	-	-	-	14,066.20	18,000.00	3,933.80	18,000.00
Total Pool Maintenance	\$-	\$-	\$-	\$14,066.20	\$18,000.00	\$3,933.80	\$ 18,000.00
Utilities							
36-460 Electric	-	0.01	0.01	-	0.01	0.01	-
36-461 Electric - Lot 386	74.32	115.25	40.93	601.70	922.00	320.30	1,383.00
36-462 Electric - Trash Compactor	42.00	48.75	6.75	346.00	390.00	44.00	585.00
36-463 Electric - Mustang Center	1,230.44	871.75	(358.69)	7,856.56	6,974.00	(882.56)	10,461.00
36-464 Electric - Staging Area	61.85	73.25	11.40	465.52	586.00	120.48	879.00
36-465 Electric - Maintenance Area	423.88	379.83	(44.05)	2,660.71	3,038.64	377.93	4,558.00
36-466 Electric - Phase III Pool	880.83	713.08	(167.75)	5,908.23	5,704.64	(203.59)	8,557.00
36-467 Electric - Possum Path	568.91	335.75	(233.16)	2,700.49	2,686.00	(14.49)	4,029.00
36-468 Electric - Post Office	99.72	64.67	(35.05)	533.50	517.36	(16.14)	776.00
36-469 Electric - Trails End	973.84	954.25	(19.59)	7,007.43	7,634.00	626.57	11,451.00
36-485 Water and Sewer	15,364.34	15,499.00	134.66	122,914.72	123,992.00	1,077.28	185,988.00
36-490 Trash Removal	5,517.00	4,416.67	(1,100.33)	49,628.28	35,333.36	(14,294.92)	53,000.00
36-500 Cable Television	8,852.26	8,654.50	(197.76)	70,428.78	69,236.00	(1,192.78)	103,854.00
Total Utilities	\$34,089.39	\$32,126.76	(\$1,962.63)	\$271,051.92	\$257,014.01	(\$14,037.91)	\$ 385,521.00
Office Expense							
38-550 Office Supplies	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
38-560 Computer, Copier and Fax Charges	832.90	-	(832.90)	1,004.80	-	(1,004.80)	-
38-568 Software Expense	350.00	-	(350.00)	4,150.00	-	(4,150.00)	-
38-570 Postage	-	41.67	41.67	-	333.36	333.36	500.00
38-580 Printing and Reproduction	-	125.00	125.00	1,711.94	1,000.00	(711.94)	1,500.00

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
38-585 Processing Fees Credit Card	\$-	\$416.67	\$416.67	\$-	\$3,333.36	\$3,333.36	\$ 5,000.00
38-590 Bank Fees	6.00	83.33	77.33	48.00	666.64	618.64	1,000.00
38-595 Coupon Books	12.12	-	(12.12)	693.42	-	(693.42)	-
38-600 Miscellaneous and General	-	208.33	208.33	-	1,666.64	1,666.64	2,500.00
Total Office Expense	\$1,201.02	\$1,083.33	(\$117.69)	\$7,608.16	\$8,666.64	\$1,058.48	\$ 13,000.00
Licenses and Permits							
40-620 Licenses and Permits	50.00	166.67	116.67	111.25	1,333.36	1,222.11	2,000.00
Total Licenses and Permits	\$50.00	\$166.67	\$116.67	\$111.25	\$1,333.36	\$1,222.11	\$ 2,000.00
Professional Fees							
42-630 Accounting and Tax Preparation	833.33	833.33	-	6,666.64	6,666.67	0.03	10,000.00
42-640 Legal	400.00	833.33	433.33	12,672.84	6,666.68	(6,006.16)	10,000.00
42-643 Legal Document Review Fee	2,509.50	833.33	(1,676.17)	11,859.50	6,666.68	(5,192.82)	10,000.00
Total Professional Fees	\$3,742.83	\$2,499.99	(\$1,242.84)	\$31,198.98	\$20,000.03	(\$11,198.95)	\$ 30,000.00
Insurance							
46-730 Insurance General Liability	2,817.14	4,166.67	1,349.53	22,537.12	33,333.36	10,796.24	50,000.00
46-755 D & O Liability	1,671.95	-	(1,671.95)	11,703.65	-	(11,703.65)	-
Total Insurance	\$4,489.09	\$4,166.67	(\$322.42)	\$34,240.77	\$33,333.36	(\$907.41)	\$ 50,000.00
Taxes							
48-780 Real Estate	-	150.00	150.00	-	1,200.00	1,200.00	1,800.00
Total Taxes	\$-	\$150.00	\$150.00	\$-	\$1,200.00	\$1,200.00	\$ 1,800.00
Park Management							
50-790 Management Fees	1,300.00	2,383.33	1,083.33	10,400.00	19,066.67	8,666.67	28,600.00
Total Park Management	\$1,300.00	\$2,383.33	\$1,083.33	\$10,400.00	\$19,066.67	\$8,666.67	\$ 28,600.00
Reserves							
52-815 Pooled Reserves	16,252.58	16,252.58	-	130,020.64	130,020.64	-	195,031.00
Total Reserves	\$16,252.58	\$16,252.58	\$-	\$130,020.64	\$130,020.64	\$-	\$ 195,031.00
Total Operating Expense	\$93,691.57	\$90,562.67	\$3,128.90	\$821,689.49	\$742,501.36	(\$79,188.13)	\$ 1,104,752.00
Other Expenses							
68-152 Income Tax - Federal	-	-	-	2,396.04	-	(2,396.04)	-
Total Other Expenses	\$-	\$-	\$-	\$2,396.04	\$-	(\$2,396.04)	\$ -
COMBINED NET INCOME	\$489.29	\$1,500.00	(\$1,010.71)	(\$70,303.40)	(\$6,000.00)	(\$64,303.40)	\$0.00