

Balance Sheet

As of May 31, 2023

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 Truist Bank	
1001 (Truist) Operating	177,719.35
1002 Truist Disbursement	3,052.37
1003 Truist Other	25.00
Total 1000 Truist Bank	<u>180,796.72</u>
1020 SouthState Bank	
1021 SouthState Operating	68,970.68
1022 SouthState Disbursement	2,457.09
1023 SouthState Payroll	20,660.92
Total 1020 SouthState Bank	<u>92,088.69</u>
1075 Cash on Hand	
1076 Cash Petty Cash	635.00
Total 1075 Cash on Hand	<u>635.00</u>
Total Checking/Savings	<u>273,520.41</u>
Accounts Receivable	
1200 Accounts Receivable	2,672.94
Total Accounts Receivable	<u>2,672.94</u>
Other Current Assets	
1210 Other Current Assets	
1220 Owners Expense Clearing	-115.50
1230 Prepaid Insurance	16,917.65
1240 Balance Due on Rentals	-920.05
1245 Due to/from RRRVOAI	21,554.31
1250 Inventory Asset	2,387.61
1260 Due on Rentals	-1,223.35
Total 1210 Other Current Assets	<u>38,600.67</u>
Total Other Current Assets	<u>38,600.67</u>
Total Current Assets	<u>314,794.02</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>431,236.75</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	11,452.29
Total Accounts Payable	<u>11,452.29</u>

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Accrual Basis

River Ranch RV Resort, LLC 2

Balance Sheet

As of May 31, 2023

	<u>May 31, 23</u>
Other Current Liabilities	
2200 Sales Tax - State of FL	6,514.71
2210 Sales Tax Payable Other	811.71
2220 Sales Tax - Tourist	3,627.75
2470 Customer Dep. on Rentals	245,669.24
2475 Due to Camplife on Reserv.	3,663.80
2500 Activities Escrow	4,273.36
2540 Maint. gate key deposit	1,218.50
Total Other Current Liabilities	<u>265,779.07</u>
Total Current Liabilities	<u>277,231.36</u>
Long Term Liabilities	
2600 Notes Payable Kubota	23,680.19
Total Long Term Liabilities	<u>23,680.19</u>
Total Liabilities	<u>300,911.55</u>
Equity	
3000 Capital	2,988.50
3010 Retained Earnings	123,625.69
Net Income	3,711.01
Total Equity	<u>130,325.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>431,236.75</u></u>

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

	Jan - May 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	551,725.00	477,083.35	74,641.65	115.6%
4020 Building Rental	373.89	625.00	-251.11	59.8%
4025 Golf Cart Rental Revenue	141,655.00	148,833.35	-7,178.35	95.2%
4030 Misc Income	-404.67	3,333.35	-3,738.02	-12.1%
4035 Cancellation fee income	23,570.03			
Total 4000 Rental Income	716,919.25	629,875.05	87,044.20	113.8%
4100 Retail Income				
4110 Clothing Revenue	814.00	416.65	397.35	195.4%
4115 Firewood Income	2,281.29	2,708.35	-427.06	84.2%
4120 Ice Sales Revenue	514.00	687.50	-173.50	74.8%
4130 Laundry Revenue	2,115.26	2,083.35	31.91	101.5%
4135 Mulch Income	1,060.00	1,458.35	-398.35	72.7%
4140 Novelty & Misc Items	307.96	416.65	-108.69	73.9%
4145 Propane Sales	6,037.51	5,000.00	1,037.51	120.8%
Total 4100 Retail Income	13,130.02	12,770.85	359.17	102.8%
4200 Service and Maint. Income				
4215 Housekeeping	23,730.00	23,750.00	-20.00	99.9%
4220 Irrigation Service	12,083.35	12,083.35	0.00	100.0%
4225 Labor Revenue	345.00	2,916.65	-2,571.65	11.8%
4230 Landscaping Income	113,158.35	113,158.35	0.00	100.0%
4235 Parts and Supplies Income	86.10			
4240 Post Office Rental Income	9,150.00	5,416.65	3,733.35	168.9%
Total 4200 Service and Maint. Income	158,552.80	157,325.00	1,227.80	100.8%
4300 Usage Income				
4310 Facilities Maintenance	22,250.00	22,250.00	0.00	100.0%
4315 Phase 1 Usage Income	59,382.90	59,382.90	0.00	100.0%
4325 Storage Area Income	8,505.21	8,333.35	171.86	102.1%
Total 4300 Usage Income	90,138.11	89,966.25	171.86	100.2%
Total Income	978,740.18	889,937.15	88,803.03	110.0%
Cost of Goods Sold				
5000 Cost of Goods Sold	41.63	625.00	-583.37	6.7%
5290 Purchases - Resale Items	4,070.89	2,500.00	1,570.89	162.8%
Total COGS	4,112.52	3,125.00	987.52	131.6%
Gross Profit	974,627.66	886,812.15	87,815.51	109.9%
Expense				
6300 Insurance Expense				
6310 General Liability	11,329.91	12,916.65	-1,586.74	87.7%
6320 Workers Comp	11,012.13	10,833.35	178.78	101.7%
Total 6300 Insurance Expense	22,342.04	23,750.00	-1,407.96	94.1%
6400 General & Administration				
6415 Computer and Equipment	3,268.60	1,250.00	2,018.60	261.5%
6420 Dues and Subscriptions	13.49			
6425 License & Permits	1,137.35	500.00	637.35	227.5%
6430 Misc and General Expenses	3,694.78	2,083.35	1,611.43	177.3%
6435 Office Supplies & Postage	3,658.67	4,791.65	-1,132.98	76.4%
6440 Printing and Reproduction	638.56			
6445 Software & IT Expense	7,543.50	8,583.35	-1,039.85	87.9%
6450 Marketing and Promotions	2,716.47	7,500.00	-4,783.53	36.2%
6455 Postage and Delivery	1,295.47			
6460 Telephone Expense	4,286.87	4,375.00	-88.13	98.0%
6465 Bank Fees	88.00			
Total 6400 General & Administration	28,341.76	29,083.35	-741.59	97.5%

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

	Jan - May 23	Budget	\$ Over Budget	% of Budget
6600 Payroll Expense				
6610 Contract Labor	4,419.37			
6615 Maintenance Salaries	182,443.76	172,547.90	9,895.86	105.7%
6620 Managment	24,833.35	24,375.00	458.35	101.9%
6625 Office Salaries	72,671.95	75,253.75	-2,581.80	96.6%
6630 Payroll Fees - Leasing Co.	5,000.04	4,875.00	125.04	102.6%
6635 Payroll Taxes	30,381.49	26,071.25	4,310.24	116.5%
6640 Security Salaries	34,196.35	30,853.35	3,343.00	110.8%
6645 Uniforms	382.54	1,041.65	-659.11	36.7%
Total 6600 Payroll Expense	354,328.85	335,017.90	19,310.95	105.8%
6670 Professional Fees				
6672 Legal	4,240.60	1,666.65	2,573.95	254.4%
6670 Professional Fees - Other	1,778.36			
Total 6670 Professional Fees	6,018.96	1,666.65	4,352.31	361.1%
6700 Landscaping & Maintenance				
6710 Billable Work to Owners	581.68	625.00	-43.32	93.1%
6715 Electrical Supplies	761.03	2,083.35	-1,322.32	36.5%
6720 Equipment Purchaes	2,426.20	4,166.65	-1,740.45	58.2%
6725 Equip.t Repairs & Supplies	2,994.58	9,375.00	-6,380.42	31.9%
6730 Fuel	7,680.16	10,416.65	-2,736.49	73.7%
6735 Irrig. & Maint. Supplie	9,457.20	2,083.35	7,373.85	453.9%
6740 Landscaping	15,180.70	9,375.00	5,805.70	161.9%
6745 Misc Maint. & Supplies	8,222.20	3,750.00	4,472.20	219.3%
6750 Mulch	3,852.50	266.65	3,585.85	1,444.8%
6755 Propane RV Disb	5,142.66	4,250.00	892.66	121.0%
6760 Milage for supplies	28.56			
Total 6700 Landscaping & Maintenance	56,327.47	46,391.65	9,935.82	121.4%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	17,975.28	19,375.00	-1,399.72	92.8%
6776 Pool Equipment and Repair	11,623.87	7,849.15	3,774.72	148.1%
6778 Pool Supplies	3,432.08	1,666.65	1,765.43	205.9%
6780 Recreation Area	0.00	500.00	-500.00	0.0%
Total 6770 Recreation Facilities	33,031.23	29,390.80	3,640.43	112.4%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	14,061.74	20,000.00	-5,938.26	70.3%
6815 Merchant Service Fees	27,111.78	27,083.35	28.43	100.1%
6820 OC license for rental pool	519.75			
6825 Owner Property Repair	4,238.69	916.65	3,322.04	462.4%
6830 Rental Cart Repairs	8,263.61	11,041.65	-2,778.04	74.8%
6835 Rental Income to Owners	385,200.90	333,958.35	51,242.55	115.3%
6840 Rental Lot Maint. Fees	1,610.69			
Total 6800 Rental Expenses	441,007.16	393,000.00	48,007.16	112.2%
6870 Building Expense				
6871 Bldg. Maint. & Materials	15,408.69	6,875.00	8,533.69	224.1%
6872 Housekeeping Expenses	3,682.95	3,750.00	-67.05	98.2%
6873 Pest Control	3,430.96	2,291.65	1,139.31	149.7%
Total 6870 Building Expense	22,522.60	12,916.65	9,605.95	174.4%
6880 Officer for weekends	540.00	1,666.65	-1,126.65	32.4%
6890 Security Supplies	0.00	833.35	-833.35	0.0%
6895 Corrections from Newby	6,456.58			
Total Expense	970,916.65	873,717.00	97,199.65	111.1%
Net Ordinary Income	3,711.01	13,095.15	-9,384.14	28.3%
Net Income	3,711.01	13,095.15	-9,384.14	28.3%

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

	May 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Rental Income				
4010 Lot Rental Fee Income	72,555.00	95,416.67	-22,861.67	76.0%
4020 Building Rental	80.00	125.00	-45.00	64.0%
4025 Golf Cart Rental Revenue	17,390.00	29,766.67	-12,376.67	58.4%
4030 Misc Income	454.64	666.67	-212.03	68.2%
4035 Cancellation fee income	260.00			
Total 4000 Rental Income	90,739.64	125,975.01	-35,235.37	72.0%
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	112.00	137.50	-25.50	81.5%
4130 Laundry Revenue	0.00	416.67	-416.67	0.0%
4135 Mulch Income	952.00	291.67	660.33	326.4%
4140 Novelty & Misc Items	48.95	83.33	-34.38	58.7%
4145 Propane Sales	557.50	1,000.00	-442.50	55.8%
Total 4100 Retail Income	1,780.45	2,554.17	-773.72	69.7%
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	150.00	583.33	-433.33	25.7%
4230 Landscaping Income	22,631.67	22,631.67	0.00	100.0%
4235 Parts and Supplies Income	47.72			
4240 Post Office Rental Income	130.00	1,083.33	-953.33	12.0%
Total 4200 Service and Maint. Income	30,126.06	31,465.00	-1,338.94	95.7%
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	2,005.00	1,666.67	338.33	120.3%
Total 4300 Usage Income	18,331.58	17,993.25	338.33	101.9%
Total Income	140,977.73	177,987.43	-37,009.70	79.2%
Cost of Goods Sold				
5000 Cost of Goods Sold	41.63	125.00	-83.37	33.3%
5290 Purchases - Resale Items	155.25	500.00	-344.75	31.1%
Total COGS	196.88	625.00	-428.12	31.5%
Gross Profit	140,780.85	177,362.43	-36,581.58	79.4%
Expense				
6300 Insurance Expense				
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%
Total 6300 Insurance Expense	4,795.12	4,750.00	45.12	100.9%
6400 General & Administration				
6415 Computer and Equipment	0.00	250.00	-250.00	0.0%
6425 License & Permits	700.35	100.00	600.35	700.4%
6430 Misc and General Expenses	0.00	416.67	-416.67	0.0%
6435 Office Supplies & Postage	507.02	958.33	-451.31	52.9%
6440 Printing and Reproduction	638.56			
6445 Software & IT Expense	1,474.00	1,716.67	-242.67	85.9%
6450 Marketing and Promotions	2,288.00	1,500.00	788.00	152.5%
6460 Telephone Expense	810.04	875.00	-64.96	92.6%
6465 Bank Fees	6.00			
Total 6400 General & Administration	6,423.97	5,816.67	607.30	110.4%
6600 Payroll Expense				
6615 Maintenance Salaries	42,507.04	34,509.58	7,997.46	123.2%
6620 Management	5,791.67	4,875.00	916.67	118.8%
6625 Office Salaries	15,801.00	15,050.75	750.25	105.0%
6630 Payroll Fees - Leasing Co.	1,116.37	975.00	141.37	114.5%
6635 Payroll Taxes	5,872.28	5,214.25	658.03	112.6%
6640 Security Salaries	7,483.58	6,170.67	1,312.91	121.3%
6645 Uniforms	382.54	208.33	174.21	183.6%
Total 6600 Payroll Expense	78,954.48	67,003.58	11,950.90	117.8%

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

	May 23	Budget	\$ Over Budget	% of Budget
6670 Professional Fees				
6672 Legal	2,070.00	333.33	1,736.67	621.0%
Total 6670 Professional Fees	2,070.00	333.33	1,736.67	621.0%
6700 Landscaping & Maintenance				
6710 Billable Work to Owners	0.00	125.00	-125.00	0.0%
6715 Electrical Supplies	0.00	416.67	-416.67	0.0%
6720 Equipment Purchaes	567.09	833.33	-266.24	68.1%
6725 Equip.t Repairs & Supplies	636.90	1,875.00	-1,238.10	34.0%
6730 Fuel	1,464.57	2,083.33	-618.76	70.3%
6735 Irrig. & Maint. Supplie	0.00	416.67	-416.67	0.0%
6740 Landscaping	1,560.68	1,875.00	-314.32	83.2%
6745 Misc Maint. & Supplies	799.20	750.00	49.20	106.6%
6750 Mulch	0.00	53.33	-53.33	0.0%
6755 Propane RV Disb	146.40	850.00	-703.60	17.2%
Total 6700 Landscaping & Maintenance	5,174.84	9,278.33	-4,103.49	55.8%
6770 Recreation Facilities				
6775 Pool Dryer & Propane	1,189.80	3,875.00	-2,685.20	30.7%
6776 Pool Equipment and Repair	682.85	1,569.83	-886.98	43.5%
6778 Pool Supplies	0.00	333.33	-333.33	0.0%
6780 Recreation Area	0.00	100.00	-100.00	0.0%
Total 6770 Recreation Facilities	1,872.65	5,878.16	-4,005.51	31.9%
6800 Rental Expenses				
6810 Golf Cart Lease and Payout	2,226.48	4,000.00	-1,773.52	55.7%
6815 Merchant Service Fees	4,256.82	5,416.67	-1,159.85	78.6%
6825 Owner Property Repair	0.00	183.33	-183.33	0.0%
6830 Rental Cart Repairs	1,677.12	2,208.33	-531.21	75.9%
6835 Rental Income to Owners	48,065.50	66,791.67	-18,726.17	72.0%
6840 Rental Lot Maint. Fees	731.50			
Total 6800 Rental Expenses	56,957.42	78,600.00	-21,642.58	72.5%
6870 Building Expense				
6871 Bldg. Maint. & Materials	1,029.68	1,375.00	-345.32	74.9%
6872 Housekeeping Expenses	366.09	750.00	-383.91	48.8%
6873 Pest Control	504.50	458.33	46.17	110.1%
Total 6870 Building Expense	1,900.27	2,583.33	-683.06	73.6%
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	158,148.75	174,743.40	-16,594.65	90.5%
Net Ordinary Income	-17,367.90	2,619.03	-19,986.93	-663.1%
Net Income	-17,367.90	2,619.03	-19,986.93	-663.1%