

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of February 29, 2024

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	240,530.45
1015 · FIRST FINANCIAL BANK MONEY MKT	234,264.54
Total Checking/Savings	474,794.99
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-2,020.70
Total Accounts Receivable	-2,020.70
Total Current Assets	472,774.29
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-11,854.83
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-16,703.44
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-52,950.94
1650 · PAVILION	193,291.38
1660 · ACCUM DEPR PAVILION	-101,377.60
1705 · POOL EQUIPMENT/BUILDING	43,481.38
1710 · ACCUM DEPR POOL EQUIP	-26,481.44
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-7,825.88
1725 · ROAD REPAIRS	131,717.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-27,517.13
1735 · FURNISHINGS	7,155.61
1740 · ACCUM DEPR FURNISHINGS	-7,155.61
1750 · SECURITY CAMERA STATION	9,833.89
1755 · ACCUM DEPR SECURITY CAMERA STAT	-9,833.89
1760 · HELIPAD AT AIRPORT	19,150.00
1765 · ACCUM DEPR HELIPAD AT AIRPORT	-7,766.93
Net Fixed Assets	278,388.66
TOTAL ASSETS	751,162.95
LIABILITIES & EQUITY	
Equity	
RETAINED EARNINGS	558,938.44
Net Income	192,224.51
Total Equity	751,162.95
TOTAL LIABILITIES & EQUITY	751,162.95

Substantially all disclosures ordinarily included in tax basis financial statements are not included.

No assurance is provided on these financial statements.

Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

Actual vs Budget for the month ending February 29, 2024

	Feb 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	20,373.25	45,000.00	-24,626.75
4020 · SWRA ACREAGE ASSESSMENT INCOME	443.50	1,000.00	-556.50
Total 4000 · ASSESSMENTS	20,816.75	46,000.00	-25,183.25
4015 · FINANCE CHR/FEES - ASSESSMENTS	41.20	35.00	6.20
4017 · TRANSFER FEE INCOME	0.00	600.00	-600.00
4070 · CONDO INCOME	880.00	440.00	440.00
4110 · INTEREST INCOME	278.10	250.00	28.10
4115 · COLLECTION INCOME	225.00	0.00	225.00
Total Income	22,241.05	47,325.00	-25,083.95
Gross Profit	22,241.05	47,325.00	-25,083.95
Expense			
6000 · PAVILION EXPENSE	350.00	100.00	250.00
6020 · UTILITIES - ELECTRICITY	1,069.85	1,300.00	-230.15
6021 · UTILITIES - SEWER & WATER	226.50	250.00	-23.50
6022 · UTILITIES - PHONE & DSL	413.35	300.00	113.35
6090 · POOL EXPENSE	450.00	600.00	-150.00
7000 · GROUNDS MANAGEMENT	4,591.66	4,591.66	0.00
7015 · CONTRACT LABOR	1,750.00	1,750.00	0.00
7050 · COLLECTION EXPENSE	0.01	0.00	0.01
7096 · ACCOUNTING SERVICES	730.00	1,050.00	-320.00
7100 · OFFICE EXPENSE	0.00	50.00	-50.00
7150 · POSTAGE	0.00	250.00	-250.00
7215 · REPAIRS - ROAD	0.00	10,000.00	-10,000.00
7230 · RECREATION AND BEAUTIFICATION	550.00	0.00	550.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,608.00	-94.00
Total Expense	12,645.37	22,849.66	-10,204.29
Net Ordinary Income	9,595.68	24,475.34	-14,879.66
Net Income	9,595.68	24,475.34	-14,879.66

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the months ending Feb 29, 2024 & Feb 28, 2023

	<u>Feb 24</u>	<u>Feb 23</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	20,373.25	34,628.00
4020 · SWRA ACREAGE ASSESSMENT INCOME	443.50	2,503.44
	<u>20,816.75</u>	<u>37,131.44</u>
Total 4000 · ASSESSMENTS	20,816.75	37,131.44
4015 · FINANCE CHRG/FEES - ASSESSMENTS	41.20	219.54
4070 · CONDO INCOME	880.00	880.00
4110 · INTEREST INCOME	278.10	265.24
4115 · COLLECTION INCOME	225.00	0.00
	<u>22,241.05</u>	<u>38,496.22</u>
Total Income	22,241.05	38,496.22
Gross Profit	22,241.05	38,496.22
Expense		
6000 · PAVILION EXPENSE	350.00	0.00
6020 · UTILITIES - ELECTRICITY	1,069.85	1,006.36
6021 · UTILITIES - SEWER & WATER	226.50	226.50
6022 · UTILITIES - PHONE & DSL	413.35	418.97
6090 · POOL EXPENSE	450.00	0.00
7000 · GROUNDS MANAGEMENT	4,591.66	4,591.66
7015 · CONTRACT LABOR	1,750.00	1,750.00
7050 · COLLECTION EXPENSE	0.01	0.00
7096 · ACCOUNTING SERVICES	730.00	400.00
7100 · OFFICE EXPENSE	0.00	25.00
7150 · POSTAGE	0.00	126.00
7206 · REPAIRS - PAVILION	0.00	300.00
7215 · REPAIRS - ROAD	0.00	161,820.00
7230 · RECREATION AND BEAUTIFICATION	550.00	0.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,746.48
	<u>12,645.37</u>	<u>173,410.97</u>
Total Expense	12,645.37	173,410.97
Net Ordinary Income	9,595.68	-134,914.75
Net Income	<u><u>9,595.68</u></u>	<u><u>-134,914.75</u></u>

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

Actual vs Budget for the five months ending Feb 29, 2024

	Oct '23 - Feb 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	246,709.69	215,000.00	31,709.69
4020 · SWRA ACREAGE ASSESSMENT IN...	7,665.96	5,000.00	2,665.96
Total 4000 · ASSESSMENTS	254,375.65	220,000.00	34,375.65
4015 · FINANCE CHR/FEES - ASSESSMENTS	72.36	35.00	37.36
4017 · TRANSFER FEE INCOME	800.00	2,900.00	-2,100.00
4060 · MISC INCOME	92.14	0.00	92.14
4070 · CONDO INCOME	4,640.00	2,200.00	2,440.00
4110 · INTEREST INCOME	1,446.76	1,250.00	196.76
4115 · COLLECTION INCOME	225.00	0.00	225.00
Total Income	261,651.91	226,385.00	35,266.91
Gross Profit	261,651.91	226,385.00	35,266.91
Expense			
6000 · PAVILION EXPENSE	450.00	400.00	50.00
6020 · UTILITIES - ELECTRICITY	4,193.28	6,300.00	-2,106.72
6021 · UTILITIES - SEWER & WATER	1,139.58	1,250.00	-110.42
6022 · UTILITIES - PHONE & DSL	2,066.63	1,400.00	666.63
6090 · POOL EXPENSE	900.00	1,200.00	-300.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	189.44	216.50	-27.06
7000 · GROUNDS MANAGEMENT - Other	22,958.30	22,958.38	-0.08
Total 7000 · GROUNDS MANAGEMENT	23,147.74	23,174.88	-27.14
7015 · CONTRACT LABOR	8,750.00	8,750.00	0.00
7050 · COLLECTION EXPENSE	0.72	0.00	0.72
7090 · LEGAL & PROFESSIONAL	862.55	1,000.00	-137.45
7096 · ACCOUNTING SERVICES	2,580.00	2,850.00	-270.00
7100 · OFFICE EXPENSE	445.01	200.00	245.01
7105 · COMPUTER HARDWARE/SOFTWARE	162.38	0.00	162.38
7110 · COMMUNITY RELATIONS	330.80	300.00	30.80
7150 · POSTAGE	42.84	500.00	-457.16
7206 · REPAIRS - PAVILION	692.59	0.00	692.59
7212 · REPAIRS - DEF MAINT	0.00	25,000.00	-25,000.00
7215 · REPAIRS - ROAD	0.00	20,000.00	-20,000.00
7220 · REPAIRS - STABLES	0.00	1,000.00	-1,000.00
7222 · REPAIRS - POOL	0.00	1,000.00	-1,000.00
7230 · RECREATION AND BEAUTIFICATION	636.08	0.00	636.08
7310 · TAXES-PROPERTY	10,457.20	10,457.20	0.00
7360 · DEPRECIATION EXPENSE	12,570.00	13,040.00	-470.00
Total Expense	69,427.40	117,822.08	-48,394.68
Net Ordinary Income	192,224.51	108,562.92	83,661.59
Net Income	192,224.51	108,562.92	83,661.59

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the five months ending Feb 29, 2024 and Feb 28, 2023

	<u>Oct '23 - Feb 24</u>	<u>Oct '22 - Feb 23</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	246,709.69	239,107.81
4020 · SWRA ACREAGE ASSESSMENT INCOME	7,665.96	6,592.44
Total 4000 · ASSESSMENTS	254,375.65	245,700.25
4015 · FINANCE CHR/FEES - ASSESSMENTS	72.36	227.83
4017 · TRANSFER FEE INCOME	800.00	1,400.00
4060 · MISC INCOME	92.14	0.00
4070 · CONDO INCOME	4,640.00	2,640.00
4110 · INTEREST INCOME	1,446.76	1,153.49
4115 · COLLECTION INCOME	225.00	0.00
Total Income	261,651.91	251,121.57
Gross Profit	261,651.91	251,121.57
Expense		
6000 · PAVILION EXPENSE	450.00	0.00
6020 · UTILITIES - ELECTRICITY	4,193.28	4,054.90
6021 · UTILITIES - SEWER & WATER	1,139.58	903.60
6022 · UTILITIES - PHONE & DSL	2,066.63	2,305.23
6090 · POOL EXPENSE	900.00	600.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	189.44	378.88
7000 · GROUNDS MANAGEMENT - Other	22,958.30	22,958.30
Total 7000 · GROUNDS MANAGEMENT	23,147.74	23,337.18
7015 · CONTRACT LABOR	8,750.00	8,750.00
7050 · COLLECTION EXPENSE	0.72	22.00
7090 · LEGAL & PROFESSIONAL	862.55	150.00
7096 · ACCOUNTING SERVICES	2,580.00	2,395.00
7100 · OFFICE EXPENSE	445.01	538.27
7105 · COMPUTER HARDWARE/SOFTWARE	162.38	0.00
7110 · COMMUNITY RELATIONS	330.80	250.00
7150 · POSTAGE	42.84	126.00
7206 · REPAIRS - PAVILION	692.59	300.00
7215 · REPAIRS - ROAD	0.00	181,070.00
7230 · RECREATION AND BEAUTIFICATION	636.08	0.00
7310 · TAXES-PROPERTY	10,457.20	8,705.04
7360 · DEPRECIATION EXPENSE	12,570.00	13,732.65
Total Expense	69,427.40	247,239.87
Net Ordinary Income	192,224.51	3,881.70
Net Income	<u>192,224.51</u>	<u>3,881.70</u>

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