

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of January 31, 2025

	Jan 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	192,912.66
1015 · FIRST FINANCIAL BANK MONEY MKT	175,922.49
Total Checking/Savings	368,835.15
Accounts Receivable	-2,525.29
Other Current Assets	
12000 · Undeposited Funds	-8,656.20
Total Other Current Assets	-8,656.20
Total Current Assets	357,653.66
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-12,068.45
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-20,484.82
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-63,358.94
1650 · PAVILION	210,760.13
1660 · ACCUM DEPR PAVILION	-106,663.67
1705 · POOL EQUIPMENT/BUILDING	50,517.63
1710 · ACCUM DEPR POOL EQUIP	-30,898.56
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-8,161.94
1725 · ROAD REPAIRS	131,717.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-30,484.94
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	-8,937.55
Net Fixed Assets	274,312.98
TOTAL ASSETS	631,966.64
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	9,078.99
Total Other Current Liabilities	9,078.99
Total Current Liabilities	9,078.99
Total Liabilities	9,078.99
Equity	
RETAINED EARNINGS	462,781.48
Net Income	160,106.17
Total Equity	622,887.65
TOTAL LIABILITIES & EQUITY	631,966.64

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 January 31, 2024

	Jan 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	50,300.00	66,000.00	-15,700.00
4020 · SWRA ACREAGE ASSESSMENT INCOME	15.75	3,160.00	-3,144.25
Total 4000 · ASSESSMENTS	50,315.75	69,160.00	-18,844.25
4017 · TRANSFER FEE INCOME	100.00	200.00	-100.00
4070 · CONDO INCOME	0.00	440.00	-440.00
4110 · INTEREST INCOME	182.72	250.00	-67.28
Total Income	50,598.47	70,050.00	-19,451.53
Gross Profit	50,598.47	70,050.00	-19,451.53
Expense			
6000 · PAVILION EXPENSE	0.00	100.00	-100.00
6020 · UTILITIES - ELECTRICITY	1,007.93	1,000.00	7.93
6021 · UTILITIES - SEWER & WATER	230.78	250.00	-19.22
6022 · UTILITIES - PHONE & DSL	0.24	400.00	-399.76
6090 · POOL EXPENSE	0.00	1,000.00	-1,000.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	0.00	200.00	-200.00
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66	0.00
Total 7000 · GROUNDS MANAGEMENT	4,591.66	4,791.66	-200.00
7010 · BANK CHARGES	36.00	0.00	36.00
7015 · ADMINISTRATION	2,500.00	2,500.00	0.00
7090 · LEGAL & PROFESSIONAL	0.00	500.00	-500.00
7096 · ACCOUNTING SERVICES	480.00	500.00	-20.00
7100 · OFFICE EXPENSE	56.94	150.00	-93.06
7105 · COMPUTER HARDWARE/SOFTWARE	128.97	0.00	128.97
7150 · POSTAGE	146.00	200.00	-54.00
7212 · REPAIRS - DEF MAINT	0.00	4,000.00	-4,000.00
7220 · REPAIRS - STABLES	0.00	500.00	-500.00
7222 · REPAIRS - POOL	0.00	500.00	-500.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,666.66	-72.24
Total Expense	11,772.94	19,058.32	-7,285.38
Net Ordinary Income	38,825.53	50,991.68	-12,166.15
Net Income	38,825.53	50,991.68	-12,166.15

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the months ending Jan 31, 2025 & Jan 31, 2024

	Jan 25	Jan 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	50,300.00	51,472.44
4020 · SWRA ACREAGE ASSESSMENT INCOME	15.75	2,028.98
Total 4000 · ASSESSMENTS	50,315.75	53,501.42
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.00	16.05
4017 · TRANSFER FEE INCOME	100.00	200.00
4070 · CONDO INCOME	0.00	440.00
4110 · INTEREST INCOME	182.72	296.90
Total Income	50,598.47	54,454.37
Gross Profit	50,598.47	54,454.37
Expense		
6020 · UTILITIES - ELECTRICITY	1,007.93	836.22
6021 · UTILITIES - SEWER & WATER	230.78	226.50
6022 · UTILITIES - PHONE & DSL	0.24	413.33
7000 · GROUNDS MANAGEMENT	4,591.66	4,591.66
7010 · BANK CHARGES	36.00	0.00
7015 · ADMINISTRATION	2,500.00	1,750.00
7050 · COLLECTION EXPENSE	0.00	0.60
7090 · LEGAL & PROFESSIONAL	0.00	402.15
7096 · ACCOUNTING SERVICES	480.00	450.00
7100 · OFFICE EXPENSE	56.94	25.00
7105 · COMPUTER HARDWARE/SOFTWARE	128.97	0.00
7150 · POSTAGE	146.00	42.84
7360 · DEPRECIATION EXPENSE	2,594.42	2,514.00
Total Expense	11,772.94	11,252.30
Net Ordinary Income	38,825.53	43,202.07
Net Income	38,825.53	43,202.07

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No assurance is provided on these financial statements.

Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

Actual vs Budget for the four months ending Jan 31, 2025

	Oct '24 - Jan 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	238,833.00	264,000.00	-25,167.00
4020 · SWRA ACREAGE ASSESSMENT INC	652.69	12,160.00	-11,507.31
Total 4000 · ASSESSMENTS	239,485.69	276,160.00	-36,674.31
4017 · TRANSFER FEE INCOME	1,100.00	1,000.00	100.00
4060 · MISC INCOME	162.57	0.00	162.57
4070 · CONDO INCOME	1,320.00	3,760.00	-2,440.00
4110 · INTEREST INCOME	708.80	1,000.00	-291.20
Total Income	242,777.06	281,920.00	-39,142.94
Gross Profit	242,777.06	281,920.00	-39,142.94
Expense			
6000 · PAVILION EXPENSE	0.00	900.00	-900.00
6020 · UTILITIES - ELECTRICITY	3,890.75	4,000.00	-109.25
6021 · UTILITIES - SEWER & WATER	929.70	1,000.00	-70.30
6022 · UTILITIES - PHONE & DSL	1,387.26	1,600.00	-212.74
6090 · POOL EXPENSE	600.00	1,000.00	-400.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	189.44	400.00	-210.56
7000 · GROUNDS MANAGEMENT - Other	18,177.20	18,466.64	-289.44
Total 7000 · GROUNDS MANAGEMENT	18,366.64	18,866.64	-500.00
7010 · BANK CHARGES	96.00	0.00	96.00
7015 · ADMINISTRATION	10,000.00	10,000.00	0.00
7090 · LEGAL & PROFESSIONAL	7,223.66	2,000.00	5,223.66
7096 · ACCOUNTING SERVICES	3,375.00	2,000.00	1,375.00
7100 · OFFICE EXPENSE	731.94	650.00	81.94
7105 · COMPUTER HARDWARE/SOFTWARE	176.94	1,000.00	-823.06
7110 · COMMUNITY RELATIONS	371.00	500.00	-129.00
7150 · POSTAGE	292.00	400.00	-108.00
7210 · REPAIRS - AIRPORT	0.00	500.00	-500.00
7212 · REPAIRS - DEF MAINT	0.00	18,000.00	-18,000.00
7215 · REPAIRS - ROAD	13,970.00	0.00	13,970.00
7220 · REPAIRS - STABLES	0.00	500.00	-500.00
7222 · REPAIRS - POOL	0.00	500.00	-500.00
7230 · RECREATION AND BEAUTIFICATION	350.00	0.00	350.00
7265 · CAMERAS	205.68	0.00	205.68
7310 · TAXES-PROPERTY	10,326.64	10,000.00	326.64
7360 · DEPRECIATION EXPENSE	10,377.68	10,666.72	-289.04
Total Expense	82,670.89	84,083.36	-1,412.47
Net Ordinary Income	160,106.17	197,836.64	-37,730.47
Net Income	160,106.17	197,836.64	-37,730.47

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No assurance is provided on these financial statements.

Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the four months ending Jan 31, 2025 and Jan 31, 2024

	Oct '24 - Jan 25	Oct '23 - Jan 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	238,833.00	226,336.44
4020 · SWRA ACREAGE ASSESSMENT INC	652.69	7,222.46
Total 4000 · ASSESSMENTS	239,485.69	233,558.90
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.00	31.16
4017 · TRANSFER FEE INCOME	1,100.00	800.00
4060 · MISC INCOME	162.57	92.14
4070 · CONDO INCOME	1,320.00	3,760.00
4110 · INTEREST INCOME	708.80	1,168.66
Total Income	242,777.06	239,410.86
Gross Profit	242,777.06	239,410.86
Expense		
6000 · PAVILION EXPENSE	0.00	100.00
6020 · UTILITIES - ELECTRICITY	3,890.75	3,123.43
6021 · UTILITIES - SEWER & WATER	929.70	913.08
6022 · UTILITIES - PHONE & DSL	1,387.26	1,653.28
6090 · POOL EXPENSE	600.00	450.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	189.44	189.44
7000 · GROUNDS MANAGEMENT - Other	18,177.20	18,366.64
Total 7000 · GROUNDS MANAGEMENT	18,366.64	18,556.08
7010 · BANK CHARGES	96.00	0.00
7015 · ADMINISTRATION	10,000.00	7,000.00
7050 · COLLECTION EXPENSE	0.00	0.71
7090 · LEGAL & PROFESSIONAL	7,223.66	862.55
7096 · ACCOUNTING SERVICES	3,375.00	1,850.00
7100 · OFFICE EXPENSE	731.94	445.01
7105 · COMPUTER HARDWARE/SOFTWARE	176.94	162.38
7110 · COMMUNITY RELATIONS	371.00	330.80
7150 · POSTAGE	292.00	42.84
7206 · REPAIRS - PAVILION	0.00	692.59
7215 · REPAIRS - ROAD	13,970.00	0.00
7230 · RECREATION AND BEAUTIFICATION	350.00	86.08
7265 · CAMERAS	205.68	0.00
7310 · TAXES-PROPERTY	10,326.64	10,457.20
7360 · DEPRECIATION EXPENSE	10,377.68	10,056.00
Total Expense	82,670.89	56,782.03
Net Ordinary Income	160,106.17	182,628.83
Net Income	160,106.17	182,628.83

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