

Sportsman's World Recreational Association, Inc.
Balance Sheet - Tax Basis
As of February 28, 2025

	Feb 28, 25
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	228,437.74
1015 · FIRST FINANCIAL BANK MONEY MKT	176,077.69
Total Checking/Savings	404,515.43
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-2,114.26
Total Accounts Receivable	-2,114.26
Other Current Assets	
12000 · Undeposited Funds	2,282.26
Total Other Current Assets	2,282.26
Total Current Assets	404,683.43
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-12,087.87
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-20,818.40
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-64,247.69
1650 · PAVILION	210,760.13
1660 · ACCUM DEPR PAVILION	-107,165.50
1705 · POOL EQUIPMENT/BUILDING	50,517.63
1710 · ACCUM DEPR POOL EQUIP	-31,342.73
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-8,192.44
1725 · ROAD REPAIRS	131,717.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-30,754.69
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	-9,043.97
Net Fixed Assets	271,718.56
TOTAL ASSETS	676,401.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	9,085.25
Total Other Current Liabilities	9,085.25
Total Current Liabilities	9,085.25
Total Liabilities	9,085.25
Equity	
RETAINED EARNINGS	462,781.48
Net Income	204,535.26
Total Equity	667,316.74
TOTAL LIABILITIES & EQUITY	676,401.99

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 28, 2025

	Feb 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	47,988.97	66,000.00	-18,011.03
4020 · SWRA ACREAGE ASSESSMENT INCOME	7,507.47	3,000.00	4,507.47
Total 4000 · ASSESSMENTS	55,496.44	69,000.00	-13,503.56
4015 · FINANCE CHR/FEES - ASSESSMENTS	0.00	50.00	-50.00
4017 · TRANSFER FEE INCOME	600.00	400.00	200.00
4070 · CONDO INCOME	440.00	440.00	0.00
4110 · INTEREST INCOME	155.20	250.00	-94.80
Total Income	56,691.64	70,140.00	-13,448.36
Gross Profit	56,691.64	70,140.00	-13,448.36
Expense			
6000 · PAVILION EXPENSE	214.41	300.00	-85.59
6020 · UTILITIES - ELECTRICITY	989.19	1,000.00	-10.81
6021 · UTILITIES - SEWER & WATER	229.04	250.00	-20.96
6022 · UTILITIES - PHONE & DSL	414.15	400.00	14.15
6090 · POOL EXPENSE	600.00	0.00	600.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	189.44	0.00	189.44
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66	0.00
Total 7000 · GROUNDS MANAGEMENT	4,781.10	4,591.66	189.44
7010 · BANK CHARGES	21.00	0.00	21.00
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	25.00	200.00	-175.00
7105 · COMPUTER HARDWARE/SOFTWARE	259.79	0.00	259.79
7120 · DUES & SUBSCRIPTIONS	0.00	300.00	-300.00
7206 · REPAIRS - PAVILION	0.00	500.00	-500.00
7212 · REPAIRS - DEF MAINT	0.00	4,000.00	-4,000.00
7225 · REPAIRS - TENNIS COURTS	450.00	5,000.00	-4,550.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,666.66	-72.24
Total Expense	13,558.10	22,708.32	-9,150.22
Net Ordinary Income	43,133.54	47,431.68	-4,298.14
Net Income	43,133.54	47,431.68	-4,298.14

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

For the months ending Feb 28, 2025 & Feb 29, 2024

	Feb 25	Feb 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	47,988.97	20,373.25
4020 · SWRA ACREAGE ASSESSMENT INCOME	7,507.47	443.50
Total 4000 · ASSESSMENTS	55,496.44	20,816.75
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.00	56.20
4017 · TRANSFER FEE INCOME	600.00	0.00
4070 · CONDO INCOME	440.00	880.00
4110 · INTEREST INCOME	155.20	278.10
4115 · COLLECTION INCOME	0.00	225.00
Total Income	56,691.64	22,256.05
Gross Profit	56,691.64	22,256.05
Expense		
6000 · PAVILION EXPENSE	214.41	350.00
6020 · UTILITIES - ELECTRICITY	989.19	1,069.85
6021 · UTILITIES - SEWER & WATER	229.04	226.50
6022 · UTILITIES - PHONE & DSL	414.15	413.35
6090 · POOL EXPENSE	600.00	450.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	189.44	0.00
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66
Total 7000 · GROUNDS MANAGEMENT	4,781.10	4,591.66
7010 · BANK CHARGES	21.00	0.00
7015 · ADMINISTRATION	2,500.00	1,750.00
7050 · COLLECTION EXPENSE	0.00	0.01
7096 · ACCOUNTING SERVICES	480.00	730.00
7100 · OFFICE EXPENSE	25.00	0.00
7105 · COMPUTER HARDWARE/SOFTWARE	259.79	0.00
7215 · REPAIRS - ROAD	0.00	8,192.50
7225 · REPAIRS - TENNIS COURTS	450.00	0.00
7230 · RECREATION AND BEAUTIFICATION	0.00	550.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,514.00
Total Expense	13,558.10	20,837.87
Net Ordinary Income	43,133.54	1,418.18
Net Income	43,133.54	1,418.18

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 five months ending Feb 28, 2025

	Oct '24 - Feb 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	287,952.80	330,000.00	-42,047.20
4020 · SWRA ACREAGE ASSESSMENT INC	8,333.91	15,160.00	-6,826.09
Total 4000 · ASSESSMENTS	296,286.71	345,160.00	-48,873.29
4015 · FINANCE CHR/FEES - ASSESSMENTS	-0.03	50.00	-50.03
4017 · TRANSFER FEE INCOME	1,700.00	1,400.00	300.00
4060 · MISC INCOME	162.57	0.00	162.57
4070 · CONDO INCOME	1,760.00	4,200.00	-2,440.00
4110 · INTEREST INCOME	864.00	1,250.00	-386.00
Total Income	300,773.25	352,060.00	-51,286.75
Gross Profit	300,773.25	352,060.00	-51,286.75
Expense			
6000 · PAVILION EXPENSE	214.41	1,200.00	-985.59
6020 · UTILITIES - ELECTRICITY	4,879.94	5,000.00	-120.06
6021 · UTILITIES - SEWER & WATER	1,158.74	1,250.00	-91.26
6022 · UTILITIES - PHONE & DSL	1,801.41	2,000.00	-198.59
6090 · POOL EXPENSE	1,200.00	1,000.00	200.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	378.88	400.00	-21.12
7000 · GROUNDS MANAGEMENT - Other	22,768.86	23,058.30	-289.44
Total 7000 · GROUNDS MANAGEMENT	23,147.74	23,458.30	-310.56
7010 · BANK CHARGES	126.00	0.00	126.00
7015 · ADMINISTRATION	12,500.00	12,500.00	0.00
7090 · LEGAL & PROFESSIONAL	7,223.66	2,500.00	4,723.66
7096 · ACCOUNTING SERVICES	3,855.00	2,500.00	1,355.00
7100 · OFFICE EXPENSE	756.94	850.00	-93.06
7105 · COMPUTER HARDWARE/SOFTWARE	436.73	1,000.00	-563.27
7110 · COMMUNITY RELATIONS	371.00	500.00	-129.00
7120 · DUES & SUBCRIPTIONS	0.00	300.00	-300.00
7150 · POSTAGE	292.00	400.00	-108.00
7206 · REPAIRS - PAVILION	0.00	500.00	-500.00
7210 · REPAIRS - AIRPORT	0.00	500.00	-500.00
7212 · REPAIRS - DEF MAINT	0.00	22,000.00	-22,000.00
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
7225 · REPAIRS - TENNIS COURTS	450.00	5,000.00	-4,550.00
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	12,972.10	13,333.38	-361.28
Total Expense	96,237.99	106,791.68	-10,553.69
Net Ordinary Income	204,535.26	245,268.32	-40,733.06
Net Income	204,535.26	245,268.32	-40,733.06

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

For the five months ending Feb 28, 2025 and Feb 29, 2024

	Oct '24 - Feb 25	Oct '23 - Feb 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	287,952.80	246,709.69
4020 · SWRA ACREAGE ASSESSMENT INCOME	8,333.91	7,665.96
Total 4000 · ASSESSMENTS	296,286.71	254,375.65
4015 · FINANCE CHR/FEES - ASSESSMENTS	-0.03	87.36
4017 · TRANSFER FEE INCOME	1,700.00	800.00
4060 · MISC INCOME	162.57	92.14
4070 · CONDO INCOME	1,760.00	4,640.00
4110 · INTEREST INCOME	864.00	1,446.76
4115 · COLLECTION INCOME	0.00	225.00
Total Income	300,773.25	261,666.91
Gross Profit	300,773.25	261,666.91
Expense		
6000 · PAVILION EXPENSE	214.41	450.00
6020 · UTILITIES - ELECTRICITY	4,879.94	4,193.28
6021 · UTILITIES - SEWER & WATER	1,158.74	1,139.58
6022 · UTILITIES - PHONE & DSL	1,801.41	2,066.63
6090 · POOL EXPENSE	1,200.00	900.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	378.88	189.44
7000 · GROUNDS MANAGEMENT - Other	22,768.86	22,958.30
Total 7000 · GROUNDS MANAGEMENT	23,147.74	23,147.74
7010 · BANK CHARGES	126.00	0.00
7015 · ADMINISTRATION	12,500.00	8,750.00
7050 · COLLECTION EXPENSE	0.00	0.72
7090 · LEGAL & PROFESSIONAL	7,223.66	862.55
7096 · ACCOUNTING SERVICES	3,855.00	2,580.00
7100 · OFFICE EXPENSE	756.94	445.01
7105 · COMPUTER HARDWARE/SOFTWARE	436.73	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	8,192.50
7225 · REPAIRS - TENNIS COURTS	450.00	0.00
7230 · RECREATION AND BEAUTIFICATION	350.00	636.08
7265 · CAMERAS	205.68	0.00
7310 · TAXES-PROPERTY	10,326.64	10,457.20
7360 · DEPRECIATION EXPENSE	12,972.10	12,570.00
Total Expense	96,237.99	77,619.90
Net Ordinary Income	204,535.26	184,047.01
Net Income	204,535.26	184,047.01

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

No assurance is provided on these financial statements.