

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of August 31, 2024

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	31,280.58
1015 · FIRST FINANCIAL BANK MONEY MKT	200,540.94
Total Checking/Savings	231,821.52
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-1,222.39
Total Accounts Receivable	-1,222.39
Total Current Assets	230,599.13
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-11,971.35
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-18,800.92
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-58,824.94
1650 · PAVILION	210,760.13
1660 · ACCUM DEPR PAVILION	-104,068.10
1705 · POOL EQUIPMENT/BUILDING	50,517.63
1710 · ACCUM DEPR POOL EQUIP	-28,442.96
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-8,009.36
1725 · ROAD REPAIRS	131,717.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-29,136.11
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	-8,405.45
Net Fixed Assets	287,712.66
TOTAL ASSETS	<u>518,311.79</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	22,399.45
Total Other Current Liabilities	22,399.45
Total Current Liabilities	22,399.45
Total Liabilities	22,399.45
Equity	
RETAINED EARNINGS	559,733.44
Net Income	-63,821.10
Total Equity	495,912.34
TOTAL LIABILITIES & EQUITY	<u>518,311.79</u>

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 August 31, 2024

	Aug 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4020 · SWRA ACREAGE ASSESSMENT INCOME	20.00	0.00	20.00
Total 4000 · ASSESSMENTS	20.00	0.00	20.00
4015 · FINANCE CHR/FEES - ASSESSMENTS	1.06	0.00	1.06
4017 · TRANSFER FEE INCOME	600.00	600.00	0.00
4070 · CONDO INCOME	880.00	440.00	440.00
4110 · INTEREST INCOME	270.86	250.00	20.86
Total Income	1,771.92	1,290.00	481.92
Gross Profit	1,771.92	1,290.00	481.92
Expense			
6000 · PAVILION EXPENSE	0.00	100.00	-100.00
6020 · UTILITIES - ELECTRICITY	845.45	1,300.00	-454.55
6021 · UTILITIES - SEWER & WATER	245.07	250.00	-4.93
6022 · UTILITIES - PHONE & DSL	413.25	300.00	113.25
6090 · POOL EXPENSE	450.00	600.00	-150.00
7000 · GROUNDS MANAGEMENT	4,591.66	4,591.66	0.00
7015 · CONTRACT LABOR	2,500.00	1,750.00	750.00
7090 · LEGAL & PROFESSIONAL	750.00	500.00	250.00
7096 · ACCOUNTING SERVICES	450.00	450.00	0.00
7100 · OFFICE EXPENSE	25.00	50.00	-25.00
7105 · COMPUTER HARDWARE/SOFTWARE	259.67	840.00	-580.33
7215 · REPAIRS - ROAD	13,094.10	0.00	13,094.10
7260 · SECURITY	-720.00	0.00	-720.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,608.00	-94.00
Total Expense	25,418.20	13,339.66	12,078.54
Net Ordinary Income	-23,646.28	-12,049.66	-11,596.62
Net Income	-23,646.28	-12,049.66	-11,596.62

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the months ending August 31, 2024 & August 31, 2023

	<u>Aug 24</u>	<u>Aug 23</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4020 · SWRA ACREAGE ASSESSMENT INCOME	20.00	83.93
Total 4000 · ASSESSMENTS	20.00	83.93
4015 · FINANCE CHR/FEES - ASSESSMENTS	1.06	1.99
4017 · TRANSFER FEE INCOME	600.00	0.00
4060 · MISC INCOME	0.00	770.00
4070 · CONDO INCOME	880.00	440.00
4110 · INTEREST INCOME	270.86	295.85
Total Income	<u>1,771.92</u>	<u>1,591.77</u>
Gross Profit	1,771.92	1,591.77
Expense		
6000 · PAVILION EXPENSE	0.00	47.40
6020 · UTILITIES - ELECTRICITY	845.45	830.28
6021 · UTILITIES - SEWER & WATER	245.07	240.12
6022 · UTILITIES - PHONE & DSL	413.25	410.83
6090 · POOL EXPENSE	450.00	205.39
7000 · GROUNDS MANAGEMENT	4,591.66	4,591.66
7015 · CONTRACT LABOR	2,500.00	1,750.00
7065 · INSURANCE - D&O	0.00	4,618.00
7090 · LEGAL & PROFESSIONAL	750.00	0.00
7096 · ACCOUNTING SERVICES	450.00	400.00
7100 · OFFICE EXPENSE	25.00	0.00
7105 · COMPUTER HARDWARE/SOFTWARE	259.67	1,099.67
7215 · REPAIRS - ROAD	13,094.10	5,500.00
7222 · REPAIRS - POOL	0.00	425.00
7260 · SECURITY	-720.00	0.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,746.48
Total Expense	<u>25,418.20</u>	<u>22,864.83</u>
Net Ordinary Income	<u>-23,646.28</u>	<u>-21,273.06</u>
Net Income	<u><u>-23,646.28</u></u>	<u><u>-21,273.06</u></u>

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

Actual vs Budget for the eleven months ending Aug 31, 2024

	Oct '23 - Aug 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	255,914.19	260,000.00	-4,085.81
4020 · SWRA ACREAGE ASSESSMENT IN...	9,434.81	8,500.00	934.81
Total 4000 · ASSESSMENTS	265,349.00	268,500.00	-3,151.00
4015 · FINANCE CHR/FEES - ASSESSMENTS	252.19	300.00	-47.81
4017 · TRANSFER FEE INCOME	4,000.00	6,400.00	-2,400.00
4030 · PAVILION INCOME	0.00	300.00	-300.00
4060 · MISC INCOME	92.14	0.00	92.14
4070 · CONDO INCOME	7,280.00	4,840.00	2,440.00
4110 · INTEREST INCOME	3,161.21	2,750.00	411.21
4115 · COLLECTION INCOME	725.00	300.00	425.00
Total Income	280,859.54	283,390.00	-2,530.46
Gross Profit	280,859.54	283,390.00	-2,530.46
Expense			
6000 · PAVILION EXPENSE	1,993.18	900.00	1,093.18
6020 · UTILITIES - ELECTRICITY	8,692.73	13,800.00	-5,107.27
6021 · UTILITIES - SEWER & WATER	2,553.90	2,750.00	-196.10
6022 · UTILITIES - PHONE & DSL	4,544.21	3,200.00	1,344.21
6090 · POOL EXPENSE	4,662.10	2,400.00	2,262.10
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	5,518.32	5,000.00	518.32
7002 · GROUNDS MAINTENANCE	0.00	8,000.00	-8,000.00
7000 · GROUNDS MANAGEMENT - Other	50,507.60	50,508.34	-0.74
Total 7000 · GROUNDS MANAGEMENT	56,025.92	63,508.34	-7,482.42
7015 · CONTRACT LABOR	20,750.00	19,250.00	1,500.00
7050 · COLLECTION EXPENSE	1.19	0.00	1.19
7060 · DONATIONS	2,500.00	0.00	2,500.00
7066 · INSURANCE - AIRPORT	4,206.00	5,000.00	-794.00
7070 · INSURANCE - GL & PROPERTY	17,330.98	15,000.00	2,330.98
7090 · LEGAL & PROFESSIONAL	12,754.98	2,000.00	10,754.98
7096 · ACCOUNTING SERVICES	6,430.00	5,550.00	880.00
7100 · OFFICE EXPENSE	1,808.92	450.00	1,358.92
7105 · COMPUTER HARDWARE/SOFTWARE	422.05	1,000.00	-577.95
7110 · COMMUNITY RELATIONS	580.80	300.00	280.80
7120 · DUES & SUBSCRIPTIONS	175.00	300.00	-125.00
7150 · POSTAGE	211.68	500.00	-288.32
7206 · REPAIRS - PAVILION	1,503.12	1,000.00	503.12
7212 · REPAIRS - DEF MAINT	500.00	100,000.00	-99,500.00
7215 · REPAIRS - ROAD	144,058.60	25,000.00	119,058.60
7220 · REPAIRS - STABLES	10,494.50	1,000.00	9,494.50
7222 · REPAIRS - POOL	0.00	1,000.00	-1,000.00
7230 · RECREATION AND BEAUTIFICATION	3,336.08	0.00	3,336.08
7260 · SECURITY	936.50	1,200.00	-263.50
7310 · TAXES-PROPERTY	10,457.20	10,457.20	0.00
7360 · DEPRECIATION EXPENSE	27,751.00	28,688.00	-937.00
Total Expense	344,680.64	304,253.54	40,427.10
Net Ordinary Income	-63,821.10	-20,863.54	-42,957.56
Net Income	-63,821.10	-20,863.54	-42,957.56

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No assurance is provided on these financial statements.

Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the eleven months ending Aug 31, 2024 and Aug 31, 2023

	Oct '23 - Aug 24	Oct '22 - Aug 23
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	255,914.19	257,565.35
4020 · SWRA ACREAGE ASSESSMENT IN...	9,434.81	7,612.55
Total 4000 · ASSESSMENTS	265,349.00	265,177.90
4015 · FINANCE CHR/FEES - ASSESSMENTS	252.19	469.11
4017 · TRANSFER FEE INCOME	4,000.00	2,700.00
4030 · PAVILION INCOME	0.00	200.00
4060 · MISC INCOME	92.14	778.52
4070 · CONDO INCOME	7,280.00	4,840.00
4110 · INTEREST INCOME	3,161.21	2,904.00
4115 · COLLECTION INCOME	725.00	0.00
Total Income	280,859.54	277,069.53
Gross Profit	280,859.54	277,069.53
Expense		
6000 · PAVILION EXPENSE	1,993.18	1,574.28
6020 · UTILITIES - ELECTRICITY	8,692.73	11,576.91
6021 · UTILITIES - SEWER & WATER	2,553.90	2,481.16
6022 · UTILITIES - PHONE & DSL	4,544.21	4,797.53
6090 · POOL EXPENSE	4,662.10	1,475.96
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	5,518.32	2,082.76
7002 · GROUNDS MAINTENANCE	0.00	2,821.77
7000 · GROUNDS MANAGEMENT - Other	50,507.60	50,608.26
Total 7000 · GROUNDS MANAGEMENT	56,025.92	55,512.79
7010 · BANK CHARGES	0.00	77.00
7015 · CONTRACT LABOR	20,750.00	19,250.00
7050 · COLLECTION EXPENSE	1.19	22.00
7060 · DONATIONS	2,500.00	0.00
7065 · INSURANCE - D&O	0.00	4,618.00
7066 · INSURANCE - AIRPORT	4,206.00	4,206.00
7070 · INSURANCE - GL & PROPERTY	17,330.98	13,926.70
7090 · LEGAL & PROFESSIONAL	12,754.98	1,650.00
7096 · ACCOUNTING SERVICES	6,430.00	4,955.00
7100 · OFFICE EXPENSE	1,808.92	2,163.84
7105 · COMPUTER HARDWARE/SOFTWARE	422.05	3,014.91
7110 · COMMUNITY RELATIONS	580.80	250.00
7120 · DUES & SUBSCRIPTIONS	175.00	175.00
7150 · POSTAGE	211.68	211.50
7206 · REPAIRS - PAVILION	1,503.12	300.00
7212 · REPAIRS - DEF MAINT	500.00	0.00
7215 · REPAIRS - ROAD	144,058.60	186,570.00
7220 · REPAIRS - STABLES	10,494.50	0.00
7222 · REPAIRS - POOL	0.00	425.00
7230 · RECREATION AND BEAUTIFICATION	3,336.08	0.00
7260 · SECURITY	936.50	1,540.00
7310 · TAXES-PROPERTY	10,457.20	8,705.04
7360 · DEPRECIATION EXPENSE	27,751.00	30,211.53
Total Expense	344,680.64	359,690.15
Net Ordinary Income	-63,821.10	-82,620.62
Net Income	-63,821.10	-82,620.62

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