

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of April 30, 2025

	Apr 30, 25
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	244,531.99
1015 · FIRST FINANCIAL BANK MONEY MKT	176,405.15
Total Checking/Savings	420,937.14
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-1,774.33
Total Accounts Receivable	-1,774.33
Total Current Assets	419,162.81
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-12,126.71
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-21,485.56
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-66,025.19
1650 · PAVILION	210,760.13
1660 · ACCUM DEPR PAVILION	-108,169.16
1705 · POOL EQUIPMENT/BUILDING	50,517.63
1710 · ACCUM DEPR POOL EQUIP	-32,231.07
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-8,253.44
1725 · ROAD REPAIRS	132,517.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-31,294.19
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	-9,256.81
Net Fixed Assets	267,329.72
TOTAL ASSETS	686,492.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	10,418.69
Total Other Current Liabilities	10,418.69
Total Current Liabilities	10,418.69
Total Liabilities	10,418.69
Equity	
RETAINED EARNINGS	462,941.69
Net Income	213,132.15
Total Equity	676,073.84
TOTAL LIABILITIES & EQUITY	686,492.53

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 April 30, 2025

	Apr 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	2,185.62	0.00	2,185.62
4020 · SWRA ACREAGE ASSESSMENT INCOME	123.80	3,000.00	-2,876.20
Total 4000 · ASSESSMENTS	2,309.42	3,000.00	-690.58
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.28	50.00	-49.72
4017 · TRANSFER FEE INCOME	0.00	200.00	-200.00
4030 · PAVILION INCOME	0.00	50.00	-50.00
4070 · CONDO INCOME	440.00	440.00	0.00
4110 · INTEREST INCOME	166.58	250.00	-83.42
Total Income	2,916.28	3,990.00	-1,073.72
Gross Profit	2,916.28	3,990.00	-1,073.72
Expense			
6000 · PAVILION EXPENSE	0.00	300.00	-300.00
6020 · UTILITIES - ELECTRICITY	674.67	1,000.00	-325.33
6021 · UTILITIES - SEWER & WATER	163.74	250.00	-86.26
6022 · UTILITIES - PHONE & DSL	414.33	400.00	14.33
6090 · POOL EXPENSE	0.00	1,000.00	-1,000.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	0.00	2,300.00	-2,300.00
7002 · GROUNDS MAINTENANCE	0.00	3,000.00	-3,000.00
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66	0.00
Total 7000 · GROUNDS MANAGEMENT	4,591.66	9,891.66	-5,300.00
7010 · BANK CHARGES	3.00	0.00	3.00
7015 · ADMINISTRATION	2,500.00	2,500.00	0.00
7050 · COLLECTION EXPENSE	0.00	150.00	-150.00
7090 · LEGAL & PROFESSIONAL	50.00	500.00	-450.00
7096 · ACCOUNTING SERVICES	480.00	500.00	-20.00
7100 · OFFICE EXPENSE	223.18	150.00	73.18
7105 · COMPUTER HARDWARE/SOFTWARE	840.00	0.00	840.00
7212 · REPAIRS - DEF MAINT	0.00	4,000.00	-4,000.00
7215 · REPAIRS - ROAD	1,050.00	100,000.00	-98,950.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,666.66	-72.24
Total Expense	13,585.00	123,308.32	-109,723.32
Net Ordinary Income	-10,668.72	-119,318.32	108,649.60
Net Income	-10,668.72	-119,318.32	108,649.60

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the months ending April 30, 2025 & April 30, 2024

	Apr 25	Apr 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	2,185.62	3,231.25
4020 · SWRA ACREAGE ASSESSMENT INCOME	123.80	4.17
4000 · ASSESSMENTS - Other	0.00	-626.75
Total 4000 · ASSESSMENTS	2,309.42	2,608.67
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.28	25.27
4017 · TRANSFER FEE INCOME	0.00	200.00
4070 · CONDO INCOME	440.00	440.00
4110 · INTEREST INCOME	166.58	288.39
Total Income	2,916.28	3,562.33
Gross Profit	2,916.28	3,562.33
Expense		
6020 · UTILITIES - ELECTRICITY	674.67	705.46
6021 · UTILITIES - SEWER & WATER	163.74	456.86
6022 · UTILITIES - PHONE & DSL	414.33	412.83
6090 · POOL EXPENSE	0.00	600.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	0.00	789.44
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66
Total 7000 · GROUNDS MANAGEMENT	4,591.66	5,381.10
7010 · BANK CHARGES	3.00	0.00
7015 · ADMINISTRATION	2,500.00	1,750.00
7050 · COLLECTION EXPENSE	0.00	0.47
7070 · INSURANCE - GL & PROPERTY	0.00	17,330.98
7090 · LEGAL & PROFESSIONAL	50.00	0.00
7096 · ACCOUNTING SERVICES	480.00	700.00
7100 · OFFICE EXPENSE	223.18	0.00
7105 · COMPUTER HARDWARE/SOFTWARE	840.00	0.00
7206 · REPAIRS - PAVILION	0.00	810.53
7215 · REPAIRS - ROAD	1,050.00	5,640.00
7230 · RECREATION AND BEAUTIFICATION	0.00	2,700.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,514.00
Total Expense	13,585.00	39,002.23
Net Ordinary Income	-10,668.72	-35,439.90
Net Income	-10,668.72	-35,439.90

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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 seven months ending April 30, 2025

	Oct '24 - Apr 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	319,010.34	330,000.00	-10,989.66
4020 · SWRA ACREAGE ASSESSMENT INC	9,113.48	21,160.00	-12,046.52
Total 4000 · ASSESSMENTS	328,123.82	351,160.00	-23,036.18
4015 · FINANCE CHRГ/FEES - ASSESSMENTS	541.07	150.00	391.07
4017 · TRANSFER FEE INCOME	1,700.00	1,800.00	-100.00
4030 · PAVILION INCOME	0.00	100.00	-100.00
4060 · MISC INCOME	162.57	0.00	162.57
4070 · CONDO INCOME	4,640.00	5,080.00	-440.00
4110 · INTEREST INCOME	1,191.46	1,750.00	-558.54
4115 · COLLECTION INCOME	1,085.40	0.00	1,085.40
Total Income	337,444.32	360,040.00	-22,595.68
Gross Profit	337,444.32	360,040.00	-22,595.68
Expense			
6000 · PAVILION EXPENSE	298.83	1,600.00	-1,301.17
6020 · UTILITIES - ELECTRICITY	6,362.66	7,000.00	-637.34
6021 · UTILITIES - SEWER & WATER	1,419.33	1,750.00	-330.67
6022 · UTILITIES - PHONE & DSL	2,629.89	2,800.00	-170.11
6090 · POOL EXPENSE	1,200.00	2,000.00	-800.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	378.88	4,800.00	-4,421.12
7002 · GROUNDS MAINTENANCE	0.00	3,000.00	-3,000.00
7000 · GROUNDS MANAGEMENT - Other	31,952.18	32,341.62	-389.44
Total 7000 · GROUNDS MANAGEMENT	32,331.06	40,141.62	-7,810.56
7010 · BANK CHARGES	174.00	0.00	174.00
7015 · ADMINISTRATION	17,500.00	17,500.00	0.00
7050 · COLLECTION EXPENSE	0.00	300.00	-300.00
7066 · INSURANCE - AIRPORT	4,414.00	5,000.00	-586.00
7090 · LEGAL & PROFESSIONAL	4,869.29	3,500.00	1,369.29
7096 · ACCOUNTING SERVICES	4,815.00	3,500.00	1,315.00
7100 · OFFICE EXPENSE	1,005.12	1,150.00	-144.88
7105 · COMPUTER HARDWARE/SOFTWARE	2,116.73	1,000.00	1,116.73
7110 · COMMUNITY RELATIONS	371.00	500.00	-129.00
7120 · DUES & SUBSCRIPTIONS	0.00	300.00	-300.00
7150 · POSTAGE	292.00	500.00	-208.00
7206 · REPAIRS - PAVILION	0.00	1,000.00	-1,000.00
7210 · REPAIRS - AIRPORT	0.00	500.00	-500.00
7212 · REPAIRS - DEF MAINT	0.00	30,000.00	-30,000.00
7215 · REPAIRS - ROAD	15,020.00	100,000.00	-84,980.00
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	500.00	-150.00
7265 · CAMERAS	205.68	0.00	205.68
7310 · TAXES-PROPERTY	10,326.64	10,000.00	326.64
7360 · DEPRECIATION EXPENSE	18,160.94	18,666.70	-505.76
Total Expense	124,312.17	255,208.32	-130,896.15
Net Ordinary Income	213,132.15	104,831.68	108,300.47
Net Income	213,132.15	104,831.68	108,300.47

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 seven months ending Apr 30, 2025 and Apr 30, 2024

	Oct '24 - Apr 25	Oct '23 - Apr 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	319,010.34	256,540.94
4020 · SWRA ACREAGE ASSESSMENT IN...	9,113.48	7,846.40
4000 · ASSESSMENTS - Other	0.00	-626.75
Total 4000 · ASSESSMENTS	328,123.82	263,760.59
4015 · FINANCE CHR/FEES - ASSESSMENTS	541.07	194.84
4017 · TRANSFER FEE INCOME	1,700.00	1,400.00
4060 · MISC INCOME	162.57	92.14
4070 · CONDO INCOME	4,640.00	5,080.00
4110 · INTEREST INCOME	1,191.46	2,032.78
4115 · COLLECTION INCOME	1,085.40	225.00
Total Income	337,444.32	272,785.35
Gross Profit	337,444.32	272,785.35
Expense		
6000 · PAVILION EXPENSE	298.83	571.10
6020 · UTILITIES - ELECTRICITY	6,362.66	5,856.18
6021 · UTILITIES - SEWER & WATER	1,419.33	1,822.94
6022 · UTILITIES - PHONE & DSL	2,629.89	2,892.81
6090 · POOL EXPENSE	1,200.00	1,500.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	378.88	1,218.32
7000 · GROUNDS MANAGEMENT - Other	31,952.18	32,141.62
Total 7000 · GROUNDS MANAGEMENT	32,331.06	33,359.94
7010 · BANK CHARGES	174.00	0.00
7015 · ADMINISTRATION	17,500.00	12,250.00
7050 · COLLECTION EXPENSE	0.00	1.19
7066 · INSURANCE - AIRPORT	4,414.00	4,206.00
7070 · INSURANCE - GL & PROPERTY	0.00	17,330.98
7090 · LEGAL & PROFESSIONAL	4,869.29	1,387.55
7096 · ACCOUNTING SERVICES	4,815.00	5,080.00
7100 · OFFICE EXPENSE	1,005.12	564.04
7105 · COMPUTER HARDWARE/SOFTWARE	2,116.73	162.38
7110 · COMMUNITY RELATIONS	371.00	330.80
7150 · POSTAGE	292.00	211.68
7206 · REPAIRS - PAVILION	0.00	1,503.12
7215 · REPAIRS - ROAD	15,020.00	27,424.50
7225 · REPAIRS - TENNIS COURTS	450.00	0.00
7230 · RECREATION AND BEAUTIFICATION	350.00	3,336.08
7260 · SECURITY	0.00	216.50
7265 · CAMERAS	205.68	0.00
7310 · TAXES-PROPERTY	10,326.64	10,457.20
7360 · DEPRECIATION EXPENSE	18,160.94	17,598.00
Total Expense	124,312.17	148,062.99
Net Ordinary Income	213,132.15	124,722.36
Net Income	213,132.15	124,722.36

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

No assurance is provided on these financial statements.