

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	256,292.93
1015 · FIRST FINANCIAL BANK MONEY MKT	176,238.57
Total Checking/Savings	432,531.50
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-1,745.28
Total Accounts Receivable	-1,745.28
Other Current Assets	
12000 · Undeposited Funds	1,541.16
Total Other Current Assets	1,541.16
Total Current Assets	432,327.38
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-12,107.29
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-21,151.98
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-65,136.44
1650 · PAVILION	210,760.13
1660 · ACCUM DEPR PAVILION	-107,667.33
1705 · POOL EQUIPMENT/BUILDING	50,517.63
1710 · ACCUM DEPR POOL EQUIP	-31,786.90
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-8,222.94
1725 · ROAD REPAIRS	132,767.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-31,024.44
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	-9,150.39
Net Fixed Assets	270,174.14
TOTAL ASSETS	702,501.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	15,743.96
Total Other Current Liabilities	15,743.96
Total Current Liabilities	15,743.96
Total Liabilities	15,743.96
Equity	
RETAINED EARNINGS	462,941.69
Net Income	223,815.87
Total Equity	686,757.56
TOTAL LIABILITIES & EQUITY	702,501.52

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 March 31, 2025

	Mar 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	27,871.67	0.00	27,871.67
4020 · SWRA ACREAGE ASSESSMENT INCOME	655.77	3,000.00	-2,344.23
Total 4000 · ASSESSMENTS	28,527.44	3,000.00	25,527.44
4015 · FINANCE CHRG/FEES - ASSESSMENTS	540.82	50.00	490.82
4017 · TRANSFER FEE INCOME	0.00	200.00	-200.00
4030 · PAVILION INCOME	0.00	50.00	-50.00
4070 · CONDO INCOME	2,440.00	440.00	2,000.00
4110 · INTEREST INCOME	160.88	250.00	-89.12
4115 · COLLECTION INCOME	1,085.40	0.00	1,085.40
Total Income	32,754.54	3,990.00	28,764.54
Gross Profit	32,754.54	3,990.00	28,764.54
Expense			
6000 · PAVILION EXPENSE	84.42	100.00	-15.58
6020 · UTILITIES - ELECTRICITY	808.05	1,000.00	-191.95
6021 · UTILITIES - SEWER & WATER	96.85	250.00	-153.15
6022 · UTILITIES - PHONE & DSL	414.15	400.00	14.15
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	0.00	2,100.00	-2,100.00
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,691.66	-100.00
Total 7000 · GROUNDS MANAGEMENT	4,591.66	6,791.66	-2,200.00
7010 · BANK CHARGES	21.00	0.00	21.00
7015 · ADMINISTRATION	2,500.00	2,500.00	0.00
7050 · COLLECTION EXPENSE	0.00	150.00	-150.00
7066 · INSURANCE - AIRPORT	4,414.00	5,000.00	-586.00
7090 · LEGAL & PROFESSIONAL	-2,404.37	500.00	-2,904.37
7096 · ACCOUNTING SERVICES	480.00	500.00	-20.00
7100 · OFFICE EXPENSE	25.00	150.00	-125.00
7105 · COMPUTER HARDWARE/SOFTWARE	840.00	0.00	840.00
7150 · POSTAGE	0.00	100.00	-100.00
7206 · REPAIRS - PAVILION	0.00	500.00	-500.00
7212 · REPAIRS - DEF MAINT	0.00	4,000.00	-4,000.00
7230 · RECREATION AND BEAUTIFICATION	0.00	500.00	-500.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,666.66	-72.24
Total Expense	14,465.18	25,108.32	-10,643.14
Net Ordinary Income	18,289.36	-21,118.32	39,407.68
Net Income	18,289.36	-21,118.32	39,407.68

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 March 31, 2025 & March 31, 2024

	Mar 25	Mar 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	27,871.67	6,600.00
4020 · SWRA ACREAGE ASSESSMENT INCOME	655.77	176.27
Total 4000 · ASSESSMENTS	28,527.44	6,776.27
4015 · FINANCE CHRG/FEES - ASSESSMENTS	540.82	82.21
4017 · TRANSFER FEE INCOME	0.00	400.00
4070 · CONDO INCOME	2,440.00	0.00
4110 · INTEREST INCOME	160.88	297.63
4115 · COLLECTION INCOME	1,085.40	0.00
Total Income	32,754.54	7,556.11
Gross Profit	32,754.54	7,556.11
Expense		
6000 · PAVILION EXPENSE	84.42	121.10
6020 · UTILITIES - ELECTRICITY	808.05	957.44
6021 · UTILITIES - SEWER & WATER	96.85	226.50
6022 · UTILITIES - PHONE & DSL	414.15	413.35
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	0.00	239.44
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66
Total 7000 · GROUNDS MANAGEMENT	4,591.66	4,831.10
7010 · BANK CHARGES	21.00	0.00
7015 · ADMINISTRATION	2,500.00	1,750.00
7066 · INSURANCE - AIRPORT	4,414.00	4,206.00
7090 · LEGAL & PROFESSIONAL	-2,404.37	525.00
7096 · ACCOUNTING SERVICES	480.00	1,800.00
7100 · OFFICE EXPENSE	25.00	119.03
7105 · COMPUTER HARDWARE/SOFTWARE	840.00	0.00
7150 · POSTAGE	0.00	168.84
7215 · REPAIRS - ROAD	0.00	13,592.00
7260 · SECURITY	0.00	216.50
7360 · DEPRECIATION EXPENSE	2,594.42	2,514.00
Total Expense	14,465.18	31,440.86
Net Ordinary Income	18,289.36	-23,884.75
Net Income	18,289.36	-23,884.75

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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 six months ending March 31, 2025

	Oct '24 - Mar 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	316,824.72	330,000.00	-13,175.28
4020 · SWRA ACREAGE ASSESSMENT INC	8,989.68	18,160.00	-9,170.32
Total 4000 · ASSESSMENTS	325,814.40	348,160.00	-22,345.60
4015 · FINANCE CHRG/FEES - ASSESSMENTS	540.79	100.00	440.79
4017 · TRANSFER FEE INCOME	1,700.00	1,600.00	100.00
4030 · PAVILION INCOME	0.00	50.00	-50.00
4060 · MISC INCOME	162.57	0.00	162.57
4070 · CONDO INCOME	4,200.00	4,640.00	-440.00
4110 · INTEREST INCOME	1,024.88	1,500.00	-475.12
4115 · COLLECTION INCOME	1,085.40	0.00	1,085.40
Total Income	334,528.04	356,050.00	-21,521.96
Gross Profit	334,528.04	356,050.00	-21,521.96
Expense			
6000 · PAVILION EXPENSE	298.83	1,300.00	-1,001.17
6020 · UTILITIES - ELECTRICITY	5,687.99	6,000.00	-312.01
6021 · UTILITIES - SEWER & WATER	1,255.59	1,500.00	-244.41
6022 · UTILITIES - PHONE & DSL	2,215.56	2,400.00	-184.44
6090 · POOL EXPENSE	1,200.00	1,000.00	200.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	378.88	2,500.00	-2,121.12
7000 · GROUNDS MANAGEMENT - Other	27,360.52	27,749.96	-389.44
Total 7000 · GROUNDS MANAGEMENT	27,739.40	30,249.96	-2,510.56
7010 · BANK CHARGES	156.00	0.00	156.00
7015 · ADMINISTRATION	15,000.00	15,000.00	0.00
7050 · COLLECTION EXPENSE	0.00	150.00	-150.00
7066 · INSURANCE - AIRPORT	4,414.00	5,000.00	-586.00
7090 · LEGAL & PROFESSIONAL	4,819.29	3,000.00	1,819.29
7096 · ACCOUNTING SERVICES	4,335.00	3,000.00	1,335.00
7100 · OFFICE EXPENSE	781.94	1,000.00	-218.06
7105 · COMPUTER HARDWARE/SOFTWARE	1,276.73	1,000.00	276.73
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	26,000.00	-26,000.00
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	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	15,566.52	16,000.04	-433.52
Total Expense	110,712.17	131,900.00	-21,187.83
Net Ordinary Income	223,815.87	224,150.00	-334.13
Net Income	223,815.87	224,150.00	-334.13

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No assurance is provided on these financial statements.

Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the six months ending March 31, 2025 and March 31, 2024

	Oct '24 - Mar 25	Oct '23 - Mar 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	316,824.72	253,309.69
4020 · SWRA ACREAGE ASSESSMENT INC	8,989.68	7,842.23
Total 4000 · ASSESSMENTS	325,814.40	261,151.92
4015 · FINANCE CHRG/FEES - ASSESSMENTS	540.79	169.57
4017 · TRANSFER FEE INCOME	1,700.00	1,200.00
4060 · MISC INCOME	162.57	92.14
4070 · CONDO INCOME	4,200.00	4,640.00
4110 · INTEREST INCOME	1,024.88	1,744.39
4115 · COLLECTION INCOME	1,085.40	225.00
Total Income	334,528.04	269,223.02
Gross Profit	334,528.04	269,223.02
Expense		
6000 · PAVILION EXPENSE	298.83	571.10
6020 · UTILITIES - ELECTRICITY	5,687.99	5,150.72
6021 · UTILITIES - SEWER & WATER	1,255.59	1,366.08
6022 · UTILITIES - PHONE & DSL	2,215.56	2,479.98
6090 · POOL EXPENSE	1,200.00	900.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	378.88	428.88
7000 · GROUNDS MANAGEMENT - Other	27,360.52	27,549.96
Total 7000 · GROUNDS MANAGEMENT	27,739.40	27,978.84
7010 · BANK CHARGES	156.00	0.00
7015 · ADMINISTRATION	15,000.00	10,500.00
7050 · COLLECTION EXPENSE	0.00	0.72
7066 · INSURANCE - AIRPORT	4,414.00	4,206.00
7090 · LEGAL & PROFESSIONAL	4,819.29	1,387.55
7096 · ACCOUNTING SERVICES	4,335.00	4,380.00
7100 · OFFICE EXPENSE	781.94	564.04
7105 · COMPUTER HARDWARE/SOFTWARE	1,276.73	162.38
7110 · COMMUNITY RELATIONS	371.00	330.80
7150 · POSTAGE	292.00	211.68
7206 · REPAIRS - PAVILION	0.00	692.59
7215 · REPAIRS - ROAD	13,970.00	21,784.50
7225 · REPAIRS - TENNIS COURTS	450.00	0.00
7230 · RECREATION AND BEAUTIFICATION	350.00	636.08
7260 · SECURITY	0.00	216.50
7265 · CAMERAS	205.68	0.00
7310 · TAXES-PROPERTY	10,326.64	10,457.20
7360 · DEPRECIATION EXPENSE	15,566.52	15,084.00
Total Expense	110,712.17	109,060.76
Net Ordinary Income	223,815.87	160,162.26
Net Income	223,815.87	160,162.26

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

No assurance is provided on these financial statements.