

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of July 31, 2024

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	29,028.61
1015 · FIRST FINANCIAL BANK MONEY MKT	200,270.08
Total Checking/Savings	229,298.69
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-1,222.39
Total Accounts Receivable	-1,222.39
Other Current Assets	
12000 · Undeposited Funds	805.00
Total Other Current Assets	805.00
Total Current Assets	228,881.30
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-11,951.93
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-18,451.34
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-57,845.94
1650 · PAVILION	210,760.13
1660 · ACCUM DEPR PAVILION	-103,635.85
1705 · POOL EQUIPMENT/BUILDING	50,517.63
1710 · ACCUM DEPR POOL EQUIP	-28,116.04
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-7,978.78
1725 · ROAD REPAIRS	131,717.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-28,866.28
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	-8,299.03
Net Fixed Assets	290,226.66
TOTAL ASSETS	519,107.96
LIABILITIES & EQUITY	
Equity	
RETAINED EARNINGS	559,733.44
Net Income	-40,625.48
Total Equity	519,107.96
TOTAL LIABILITIES & EQUITY	519,107.96

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 July 31, 2024

	Jul 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.00	65.00	-65.00
4017 · TRANSFER FEE INCOME	600.00	600.00	0.00
4030 · PAVILION INCOME	0.00	100.00	-100.00
4070 · CONDO INCOME	440.00	440.00	0.00
4110 · INTEREST INCOME	270.08	250.00	20.08
Total Income	1,310.08	1,455.00	-144.92
Gross Profit	1,310.08	1,455.00	-144.92
Expense			
6000 · PAVILION EXPENSE	100.00	100.00	0.00
6020 · UTILITIES - ELECTRICITY	736.95	1,300.00	-563.05
6021 · UTILITIES - SEWER & WATER	25.98	250.00	-224.02
6022 · UTILITIES - PHONE & DSL	413.25	300.00	113.25
6090 · POOL EXPENSE	1,962.10	0.00	1,962.10
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	0.00	108.25	-108.25
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66	0.00
Total 7000 · GROUNDS MANAGEMENT	4,591.66	4,699.91	-108.25
7015 · CONTRACT LABOR	2,500.00	1,750.00	750.00
7060 · DONATIONS	2,500.00	0.00	2,500.00
7090 · LEGAL & PROFESSIONAL	6,423.71	0.00	6,423.71
7096 · ACCOUNTING SERVICES	900.00	450.00	450.00
7100 · OFFICE EXPENSE	202.61	50.00	152.61
7110 · COMMUNITY RELATIONS	250.00	0.00	250.00
7120 · DUES & SUBSCRIPTIONS	0.00	175.00	-175.00
7212 · REPAIRS - DEF MAINT	0.00	25,000.00	-25,000.00
7215 · REPAIRS - ROAD	71,500.00	0.00	71,500.00
7220 · REPAIRS - STABLES	1,450.00	0.00	1,450.00
7260 · SECURITY	1,440.00	1,200.00	240.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,608.00	-94.00
Total Expense	97,510.26	37,882.91	59,627.35
Net Ordinary Income	-96,200.18	-36,427.91	-59,772.27
Net Income	-96,200.18	-36,427.91	-59,772.27

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

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

	Jul 24	Jul 23
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	0.00	-0.20
Total 4000 · ASSESSMENTS	0.00	-0.20
4017 · TRANSFER FEE INCOME	600.00	100.00
4070 · CONDO INCOME	440.00	440.00
4110 · INTEREST INCOME	270.08	276.43
Total Income	1,310.08	816.23
Gross Profit	1,310.08	816.23
Expense		
6000 · PAVILION EXPENSE	100.00	997.99
6020 · UTILITIES - ELECTRICITY	736.95	3,697.68
6021 · UTILITIES - SEWER & WATER	25.98	255.72
6022 · UTILITIES - PHONE & DSL	413.25	410.71
6090 · POOL EXPENSE	1,962.10	0.00
7000 · GROUNDS MANAGEMENT	4,591.66	4,591.66
7015 · CONTRACT LABOR	2,500.00	1,750.00
7060 · DONATIONS	2,500.00	0.00
7090 · LEGAL & PROFESSIONAL	6,423.71	0.00
7096 · ACCOUNTING SERVICES	900.00	400.00
7100 · OFFICE EXPENSE	202.61	334.79
7105 · COMPUTER HARDWARE/SOFTWARE	0.00	1,915.24
7110 · COMMUNITY RELATIONS	250.00	0.00
7120 · DUES & SUBSCRIPTIONS	0.00	175.00
7150 · POSTAGE	0.00	85.50
7215 · REPAIRS - ROAD	71,500.00	0.00
7220 · REPAIRS - STABLES	1,450.00	0.00
7260 · SECURITY	1,440.00	0.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,746.48
Total Expense	97,510.26	17,360.77
Net Ordinary Income	-96,200.18	-16,544.54
Net Income	-96,200.18	-16,544.54

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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 ten months ending July 31, 2024

	Oct '23 - Jul 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 INCOME	9,414.81	8,500.00	914.81
Total 4000 · ASSESSMENTS	265,329.00	268,500.00	-3,171.00
4015 · FINANCE CHR/FEES - ASSESSMENTS	251.13	300.00	-48.87
4017 · TRANSFER FEE INCOME	3,400.00	5,800.00	-2,400.00
4030 · PAVILION INCOME	0.00	300.00	-300.00
4060 · MISC INCOME	92.14	0.00	92.14
4070 · CONDO INCOME	6,400.00	4,400.00	2,000.00
4110 · INTEREST INCOME	2,890.35	2,500.00	390.35
4115 · COLLECTION INCOME	725.00	300.00	425.00
Total Income	279,087.62	282,100.00	-3,012.38
Gross Profit	279,087.62	282,100.00	-3,012.38
Expense			
6000 · PAVILION EXPENSE	2,422.06	800.00	1,622.06
6020 · UTILITIES - ELECTRICITY	7,847.28	12,500.00	-4,652.72
6021 · UTILITIES - SEWER & WATER	2,308.83	2,500.00	-191.17
6022 · UTILITIES - PHONE & DSL	4,130.96	2,900.00	1,230.96
6090 · POOL EXPENSE	4,212.10	1,800.00	2,412.10
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	5,089.44	5,000.00	89.44
7002 · GROUNDS MAINTENANCE	0.00	8,000.00	-8,000.00
7000 · GROUNDS MANAGEMENT - Other	45,916.60	45,916.68	-0.08
Total 7000 · GROUNDS MANAGEMENT	51,006.04	58,916.68	-7,910.64
7015 · CONTRACT LABOR	18,250.00	17,500.00	750.00
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	12,004.98	1,500.00	10,504.98
7096 · ACCOUNTING SERVICES	6,430.00	5,100.00	1,330.00
7100 · OFFICE EXPENSE	1,783.92	400.00	1,383.92
7105 · COMPUTER HARDWARE/SOFTWARE	162.38	160.00	2.38
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	130,964.50	25,000.00	105,964.50
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	1,656.50	1,200.00	456.50
7310 · TAXES-PROPERTY	10,457.20	10,457.20	0.00
7360 · DEPRECIATION EXPENSE	25,237.00	26,080.00	-843.00
Total Expense	319,713.10	290,913.88	28,799.22
Net Ordinary Income	-40,625.48	-8,813.88	-31,811.60
Net Income	-40,625.48	-8,813.88	-31,811.60

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No assurance is provided on these financial statements.

Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the ten months ending July 31, 2024 and July 31, 2023

	Oct '23 - Jul 24	Oct '22 - Jul 23
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	255,914.19	257,565.35
4020 · SWRA ACREAGE ASSESSMENT INCOME	9,414.81	7,528.62
Total 4000 · ASSESSMENTS	265,329.00	265,093.97
4015 · FINANCE CHRNG/FEES - ASSESSMENTS	251.13	467.12
4017 · TRANSFER FEE INCOME	3,400.00	2,700.00
4030 · PAVILION INCOME	0.00	200.00
4060 · MISC INCOME	92.14	8.52
4070 · CONDO INCOME	6,400.00	4,400.00
4110 · INTEREST INCOME	2,890.35	2,608.15
4115 · COLLECTION INCOME	725.00	0.00
Total Income	279,087.62	275,477.76
Gross Profit	279,087.62	275,477.76
Expense		
6000 · PAVILION EXPENSE	2,422.06	1,526.88
6020 · UTILITIES - ELECTRICITY	7,847.28	10,746.63
6021 · UTILITIES - SEWER & WATER	2,308.83	2,241.04
6022 · UTILITIES - PHONE & DSL	4,130.96	4,386.70
6090 · POOL EXPENSE	4,212.10	1,270.57
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	5,089.44	2,082.76
7002 · GROUNDS MAINTENANCE	0.00	2,821.77
7000 · GROUNDS MANAGEMENT - Other	45,916.60	46,016.60
Total 7000 · GROUNDS MANAGEMENT	51,006.04	50,921.13
7010 · BANK CHARGES	0.00	77.00
7015 · CONTRACT LABOR	18,250.00	17,500.00
7050 · COLLECTION EXPENSE	1.19	22.00
7060 · DONATIONS	2,500.00	0.00
7066 · INSURANCE - AIRPORT	4,206.00	4,206.00
7070 · INSURANCE - GL & PROPERTY	17,330.98	13,926.70
7090 · LEGAL & PROFESSIONAL	12,004.98	1,650.00
7096 · ACCOUNTING SERVICES	6,430.00	4,555.00
7100 · OFFICE EXPENSE	1,783.92	2,163.84
7105 · COMPUTER HARDWARE/SOFTWARE	162.38	1,915.24
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	130,964.50	181,070.00
7220 · REPAIRS - STABLES	10,494.50	0.00
7230 · RECREATION AND BEAUTIFICATION	3,336.08	0.00
7260 · SECURITY	1,656.50	1,540.00
7310 · TAXES-PROPERTY	10,457.20	8,705.04
7360 · DEPRECIATION EXPENSE	25,237.00	27,465.05
Total Expense	319,713.10	336,825.32
Net Ordinary Income	-40,625.48	-61,347.56
Net Income	-40,625.48	-61,347.56

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