

Sportsman's World Recreational Association, Inc.
Statement of Assets, Liabilities & Equity - Tax Basis
As of June 30, 2021

| | Jun 30, 21 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · FIRST FINANCIAL BANK OPERATING | 204,117.75 |
| 1015 · FIRST FINANCIAL BANK MONEY MKT | 229,188.35 |
| Total Checking/Savings | 433,306.10 |
| Accounts Receivable | |
| 1100 · ASSESSMENTS RECEIVABLE - SWRA | -136.17 |
| Total Accounts Receivable | -136.17 |
| Total Current Assets | 433,169.93 |
| Fixed Assets | |
| 1620 · ENTRY SIGNAGE | 13,156.18 |
| 1625 · ACCUM DEPR ENTRY SIGNAGE | -10,867.42 |
| 1630 · PLAYGROUND | 14,154.34 |
| 1635 · ACCUM DEPR PLAYGROUND | -6,370.07 |
| 1640 · BRIDGE | 156,305.00 |
| 1641 · ACCUM DEPR BRIDGE | -17,714.46 |
| 1650 · PAVILION | 193,291.38 |
| 1660 · ACCUM DEPR PAVILION | -87,543.71 |
| 1705 · POOL EQUIPMENT/BUILDING | 16,020.13 |
| 1710 · ACCUM DEPR POOL EQUIP | -16,020.13 |
| 1715 · MAILBOX PAVILION | 14,286.50 |
| 1720 · ACCUM DEPR MAILBOX PAVILION | -6,849.08 |
| 1725 · ROAD REPAIRS | 123,114.59 |
| 1730 · ACCUM DEPR ROAD REPAIRS/LAND | -113,449.64 |
| 1731 · AIRPORT | 48,560.00 |
| 1732 · ACCUM DEPR AIRPORT | -18,884.33 |
| 1735 · FURNISHINGS | 7,155.61 |
| 1740 · ACCUM DEPR FURNISHINGS | -6,238.08 |
| 1750 · SECURITY CAMERA STATION | 9,833.89 |
| 1755 · ACCUM DEPR SECURITY CAMERA STAT | -7,041.46 |
| 1760 · HELIPAD AT AIRPORT | 19,150.00 |
| 1765 · ACCUM DEPR HELIPAD AT AIRPORT | -4,361.95 |
| Total Fixed Assets | 319,687.29 |
| Other Assets | |
| 1810 · PROPERTY INVENTORY | 4,564.42 |
| Total Other Assets | 4,564.42 |
| TOTAL ASSETS | 757,421.64 |
| LIABILITIES & EQUITY | |
| Equity | |
| RETAINED EARNINGS | 760,095.55 |
| Net Income | -2,673.91 |
| Total Equity | 757,421.64 |
| TOTAL LIABILITIES & EQUITY | 757,421.64 |

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.

Statement of Revenues and Expenses - Tax Basis

Actual vs Budget for the month ending June 30, 2021

| | Jun 21 | Budget | \$ Over Budget |
|---------------------------------------|-------------------|------------------|--------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4000 · ASSESSMENTS | | | |
| 4010 · ASSESSMENT INCOME | 0.00 | 27,300.00 | -27,300.00 |
| 4020 · SWRA ACREAGE ASSESSMENT INCOME | 5.51 | 809.00 | -803.49 |
| Total 4000 · ASSESSMENTS | 5.51 | 28,109.00 | -28,103.49 |
| 4070 · CONDO INCOME | 440.00 | 440.00 | 0.00 |
| 4110 · INTEREST INCOME | 15.70 | 42.00 | -26.30 |
| 4115 · COLLECTION INCOME | 0.00 | 125.00 | -125.00 |
| Total Income | 461.21 | 28,716.00 | -28,254.79 |
| Gross Profit | 461.21 | 28,716.00 | -28,254.79 |
| Expense | | | |
| 6000 · PAVILION EXPENSE | 100.00 | 625.00 | -525.00 |
| 6020 · UTILITIES - ELECTRICITY | 265.24 | 600.00 | -334.76 |
| 6021 · UTILITIES - SEWER & WATER | 462.80 | 210.00 | 252.80 |
| 6022 · UTILITIES - PHONE & DSL | 445.46 | 455.00 | -9.54 |
| 6090 · POOL EXPENSE | 12,175.00 | 0.00 | 12,175.00 |
| 7000 · GROUNDS MANAGEMENT | | | |
| 7001 · PEST/WEED CONTROL | 3,998.75 | 0.00 | 3,998.75 |
| 7000 · GROUNDS MANAGEMENT - Other | 4,166.66 | 4,166.66 | 0.00 |
| Total 7000 · GROUNDS MANAGEMENT | 8,165.41 | 4,166.66 | 3,998.75 |
| 7010 · BANK CHARGES | 36.95 | 0.00 | 36.95 |
| 7015 · CONTRACT LABOR | 1,500.00 | 1,500.00 | 0.00 |
| 7050 · COLLECTION EXPENSE | 0.00 | 125.00 | -125.00 |
| 7066 · INSURANCE - AIRPORT | 3,827.00 | 0.00 | 3,827.00 |
| 7096 · ACCOUNTING SERVICES | 310.00 | 310.00 | 0.00 |
| 7100 · OFFICE EXPENSE | 0.00 | 250.00 | -250.00 |
| 7206 · REPAIRS - PAVILION | 0.00 | 125.00 | -125.00 |
| 7215 · REPAIRS - ROAD | 55,039.99 | 0.00 | 55,039.99 |
| 7360 · DEPRECIATION EXPENSE | 3,023.42 | 3,019.00 | 4.42 |
| Total Expense | 85,351.27 | 11,385.66 | 73,965.61 |
| Net Ordinary Income | -84,890.06 | 17,330.34 | -102,220.40 |
| Net Income | -84,890.06 | 17,330.34 | -102,220.40 |

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.

Statement of Revenues and Expenses - Tax Basis

For the months ending June 30, 2021 & June 30, 2020

| | Jun 21 | Jun 20 |
|--|-------------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4000 · ASSESSMENTS | | |
| 4010 · ASSESSMENT INCOME | 0.00 | 700.00 |
| 4020 · SWRA ACREAGE ASSESSMENT INCOME | 5.51 | 18.05 |
| Total 4000 · ASSESSMENTS | 5.51 | 718.05 |
| 4015 · FINANCE CHRG/FEES - ASSESSMENTS | 0.00 | 83.59 |
| 4070 · CONDO INCOME | 440.00 | 0.00 |
| 4110 · INTEREST INCOME | 15.70 | 18.77 |
| 4115 · COLLECTION INCOME | 0.00 | 125.00 |
| Total Income | 461.21 | 945.41 |
| Gross Profit | 461.21 | 945.41 |
| Expense | | |
| 6000 · PAVILION EXPENSE | 100.00 | 6,500.00 |
| 6020 · UTILITIES - ELECTRICITY | 265.24 | 388.95 |
| 6021 · UTILITIES - SEWER & WATER | 462.80 | 196.50 |
| 6022 · UTILITIES - PHONE & DSL | 445.46 | 730.65 |
| 6090 · POOL EXPENSE | 12,175.00 | 450.00 |
| 7000 · GROUNDS MANAGEMENT | | |
| 7001 · PEST/WEED CONTROL | 3,998.75 | 0.00 |
| 7000 · GROUNDS MANAGEMENT - Other | 4,166.66 | 4,166.66 |
| Total 7000 · GROUNDS MANAGEMENT | 8,165.41 | 4,166.66 |
| 7010 · BANK CHARGES | 36.95 | 0.00 |
| 7015 · CONTRACT LABOR | 1,500.00 | 1,250.00 |
| 7050 · COLLECTION EXPENSE | 0.00 | 375.00 |
| 7066 · INSURANCE - AIRPORT | 3,827.00 | 0.00 |
| 7096 · ACCOUNTING SERVICES | 310.00 | 0.00 |
| 7100 · OFFICE EXPENSE | 0.00 | 360.86 |
| 7120 · DUES & SUBSCRIPTIONS | 0.00 | 214.99 |
| 7215 · REPAIRS - ROAD | 55,039.99 | 1,650.00 |
| 7222 · REPAIRS - POOL | 0.00 | 280.00 |
| 7360 · DEPRECIATION EXPENSE | 3,023.42 | 2,954.56 |
| Total Expense | 85,351.27 | 19,518.17 |
| Net Ordinary Income | -84,890.06 | -18,572.76 |
| Net Income | <u>-84,890.06</u> | <u>-18,572.76</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.

Statement of Revenues & Expenses - Tax Basis

Actual vs Budget for the nine months ending June 30, 2021

| | Oct '20 - Jun 21 | Budget | \$ Over Budget |
|--|------------------|------------------|-------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4000 · ASSESSMENTS | | | |
| 4010 · ASSESSMENT INCOME | 218,745.13 | 218,400.00 | 345.13 |
| 4020 · SWRA ACREAGE ASSESSMENT IN... | 7,050.10 | 6,472.00 | 578.10 |
| Total 4000 · ASSESSMENTS | 225,795.23 | 224,872.00 | 923.23 |
| 4015 · FINANCE CHR/FEES - ASSESSMENTS | 454.05 | 400.00 | 54.05 |
| 4070 · CONDO INCOME | 3,960.00 | 3,960.00 | 0.00 |
| 4110 · INTEREST INCOME | 168.06 | 374.00 | -205.94 |
| 4115 · COLLECTION INCOME | 0.00 | 500.00 | -500.00 |
| Total Income | 230,377.34 | 230,106.00 | 271.34 |
| Gross Profit | 230,377.34 | 230,106.00 | 271.34 |
| Expense | | | |
| 6000 · PAVILION EXPENSE | 425.36 | 5,625.00 | -5,199.64 |
| 6020 · UTILITIES - ELECTRICITY | 4,372.56 | 5,400.00 | -1,027.44 |
| 6021 · UTILITIES - SEWER & WATER | 2,608.61 | 1,870.00 | 738.61 |
| 6022 · UTILITIES - PHONE & DSL | 3,675.22 | 4,135.00 | -459.78 |
| 6090 · POOL EXPENSE | 28,501.25 | 3,000.00 | 25,501.25 |
| 7000 · GROUNDS MANAGEMENT | | | |
| Grounds Maintenance | 18,000.00 | 0.00 | 18,000.00 |
| 7001 · PEST/WEED CONTROL | 4,485.89 | 3,600.00 | 885.89 |
| 7000 · GROUNDS MANAGEMENT - Other | 37,499.94 | 37,500.02 | -0.08 |
| Total 7000 · GROUNDS MANAGEMENT | 59,985.83 | 41,100.02 | 18,885.81 |
| 7010 · BANK CHARGES | 188.70 | 0.00 | 188.70 |
| 7015 · CONTRACT LABOR | 13,500.00 | 13,500.00 | 0.00 |
| 7050 · COLLECTION EXPENSE | 523.73 | 500.00 | 23.73 |
| 7066 · INSURANCE - AIRPORT | 3,827.00 | 4,000.00 | -173.00 |
| 7070 · INSURANCE - GL & PROPERTY | 9,691.92 | 10,000.00 | -308.08 |
| 7090 · LEGAL & PROFESSIONAL | 0.00 | 250.00 | -250.00 |
| 7096 · ACCOUNTING SERVICES | 2,920.00 | 3,665.00 | -745.00 |
| 7100 · OFFICE EXPENSE | 1,815.34 | 2,250.00 | -434.66 |
| 7110 · COMMUNITY RELATIONS | 282.89 | 250.00 | 32.89 |
| 7120 · DUES & SUBSCRIPTIONS | 245.00 | 400.00 | -155.00 |
| 7150 · POSTAGE | 158.00 | 300.00 | -142.00 |
| 7160 · INCIDENTAL | 0.00 | 100.00 | -100.00 |
| 7206 · REPAIRS - PAVILION | 1,838.00 | 1,125.00 | 713.00 |
| 7210 · REPAIRS - AIRPORT | 0.00 | 1,000.00 | -1,000.00 |
| 7212 · REPAIRS - DEF MAINT | 0.00 | 25,000.00 | -25,000.00 |
| 7215 · REPAIRS - ROAD | 57,888.08 | 25,000.00 | 32,888.08 |
| 7220 · REPAIRS - STABLES | 0.00 | 500.00 | -500.00 |
| 7222 · REPAIRS - POOL | 5,000.00 | 3,000.00 | 2,000.00 |
| 7225 · REPAIRS - TENNIS COURTS | 997.69 | 1,000.00 | -2.31 |
| 7230 · RECREATION AND BEAUTIFICATION | 875.00 | 0.00 | 875.00 |
| 7265 · CAMERAS | 2,600.00 | 2,500.00 | 100.00 |
| 7310 · TAXES-PROPERTY | 5,146.91 | 6,000.00 | -853.09 |
| 7360 · DEPRECIATION EXPENSE | 25,984.16 | 27,169.00 | -1,184.84 |
| Total Expense | 233,051.25 | 188,639.02 | 44,412.23 |
| Net Ordinary Income | -2,673.91 | 41,466.98 | -44,140.89 |
| Net Income | -2,673.91 | 41,466.98 | -44,140.89 |

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.
Statement of Revenues and Expenses - Tax Basis
For the nine months ending June 30, 2021 and June 30, 2020

| | Oct '20 - Jun 21 | Oct '19 - Jun 20 |
|--|------------------|------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4000 · ASSESSMENTS | | |
| 4010 · ASSESSMENT INCOME | 218,745.13 | 218,239.24 |
| 4020 · SWRA ACREAGE ASSESSMENT IN... | 7,050.10 | 7,043.90 |
| Total 4000 · ASSESSMENTS | 225,795.23 | 225,283.14 |
| 4015 · FINANCE CHRG/FEES - ASSESSMENTS | 454.05 | 292.05 |
| 4060 · MISC INCOME | 0.00 | 986.02 |
| 4070 · CONDO INCOME | 3,960.00 | 4,090.00 |
| 4110 · INTEREST INCOME | 168.06 | 330.90 |
| 4115 · COLLECTION INCOME | 0.00 | 252.23 |
| Total Income | 230,377.34 | 231,234.34 |
| Gross Profit | 230,377.34 | 231,234.34 |
| Expense | | |
| 6000 · PAVILION EXPENSE | 425.36 | 11,664.94 |
| 6020 · UTILITIES - ELECTRICITY | 4,372.56 | 4,351.04 |
| 6021 · UTILITIES - SEWER & WATER | 2,608.61 | 1,977.01 |
| 6022 · UTILITIES - PHONE & DSL | 3,675.22 | 4,310.63 |
| 6090 · POOL EXPENSE | 28,501.25 | 1,630.00 |
| 7000 · GROUNDS MANAGEMENT | | |
| Grounds Maintenance | 18,000.00 | 0.00 |
| 7001 · PEST/WEED CONTROL | 4,485.89 | 3,279.38 |
| 7000 · GROUNDS MANAGEMENT - Other | 37,499.94 | 36,833.28 |
| Total 7000 · GROUNDS MANAGEMENT | 59,985.83 | 40,112.66 |
| 7010 · BANK CHARGES | 188.70 | 0.00 |
| 7015 · CONTRACT LABOR | 13,500.00 | 11,500.00 |
| 7050 · COLLECTION EXPENSE | 523.73 | 501.93 |
| 7066 · INSURANCE - AIRPORT | 3,827.00 | 3,827.00 |
| 7070 · INSURANCE - GL & PROPERTY | 9,691.92 | 9,686.25 |
| 7090 · LEGAL & PROFESSIONAL | 0.00 | 250.00 |
| 7096 · ACCOUNTING SERVICES | 2,920.00 | 3,400.00 |
| 7100 · OFFICE EXPENSE | 1,815.34 | 2,288.60 |
| 7105 · COMPUTER HARDWARE/SOFTWARE | 0.00 | 460.00 |
| 7110 · COMMUNITY RELATIONS | 282.89 | 218.80 |
| 7120 · DUES & SUBSCRIPTIONS | 245.00 | 484.99 |
| 7150 · POSTAGE | 158.00 | 400.00 |
| 7206 · REPAIRS - PAVILION | 1,838.00 | 0.00 |
| 7212 · REPAIRS - DEF MAINT | 0.00 | 175.00 |
| 7215 · REPAIRS - ROAD | 57,888.08 | 40,260.64 |
| 7222 · REPAIRS - POOL | 5,000.00 | 1,132.00 |
| 7225 · REPAIRS - TENNIS COURTS | 997.69 | 0.00 |
| 7230 · RECREATION AND BEAUTIFICATION | 875.00 | 1,712.36 |
| 7260 · SECURITY | 0.00 | 945.00 |
| 7265 · CAMERAS | 2,600.00 | 4,310.39 |
| 7310 · TAXES-PROPERTY | 5,146.91 | 5,402.93 |
| 7360 · DEPRECIATION EXPENSE | 25,984.16 | 23,468.43 |
| Total Expense | 233,051.25 | 174,470.60 |
| Net Ordinary Income | -2,673.91 | 56,763.74 |
| Net Income | -2,673.91 | 56,763.74 |

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

No assurance is provided on these financial statements.