

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of May 31, 2024

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	150,079.60
1015 · FIRST FINANCIAL BANK MONEY MKT	235,168.19
Total Checking/Savings	<u>385,247.79</u>
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-1,722.39
Total Accounts Receivable	<u>-1,722.39</u>
Other Current Assets	
12000 · Undeposited Funds	2,929.70
Total Other Current Assets	<u>2,929.70</u>
Total Current Assets	<u>386,455.10</u>
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-11,913.09
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-17,752.18
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-55,887.94
1650 · PAVILION	193,291.38
1660 · ACCUM DEPR PAVILION	-102,674.35
1705 · POOL EQUIPMENT/BUILDING	43,481.38
1710 · ACCUM DEPR POOL EQUIP	-27,462.20
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-7,917.62
1725 · ROAD REPAIRS	131,717.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-28,326.62
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	-8,086.19
Net Fixed Assets	<u>270,846.66</u>
TOTAL ASSETS	<u>657,301.76</u>
LIABILITIES & EQUITY	
Equity	
RETAINED EARNINGS	559,733.44
Net Income	97,568.32
Total Equity	<u>657,301.76</u>
TOTAL LIABILITIES & EQUITY	<u>657,301.76</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.

Income Statement - Tax Basis

Actual vs Budget for the month ending May 31, 2024

	May 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4020 · SWRA ACREAGE ASSESSMENT INCOME	1,568.41	1,000.00	568.41
Total 4000 · ASSESSMENTS	1,568.41	1,000.00	568.41
4015 · FINANCE CHR/FEES - ASSESSMENTS	56.29	65.00	-8.71
4017 · TRANSFER FEE INCOME	600.00	600.00	0.00
4070 · CONDO INCOME	880.00	440.00	440.00
4110 · INTEREST INCOME	317.63	250.00	67.63
4115 · COLLECTION INCOME	0.00	150.00	-150.00
Total Income	3,422.33	2,505.00	917.33
Gross Profit	3,422.33	2,505.00	917.33
Expense			
6000 · PAVILION EXPENSE	7,609.67	0.00	7,609.67
6020 · UTILITIES - ELECTRICITY	673.49	1,200.00	-526.51
6021 · UTILITIES - SEWER & WATER	226.50	250.00	-23.50
6022 · UTILITIES - PHONE & DSL	412.45	300.00	112.45
6090 · POOL EXPENSE	750.00	600.00	150.00
7000 · GROUNDS MANAGEMENT	4,591.66	4,591.66	0.00
7015 · CONTRACT LABOR	1,750.00	1,750.00	0.00
7070 · INSURANCE - GL & PROPERTY	0.00	15,000.00	-15,000.00
7090 · LEGAL & PROFESSIONAL	3,683.72	0.00	3,683.72
7096 · ACCOUNTING SERVICES	450.00	450.00	0.00
7100 · OFFICE EXPENSE	919.88	50.00	869.88
7120 · DUES & SUBSCRIPTIONS	175.00	0.00	175.00
7206 · REPAIRS - PAVILION	0.00	1,000.00	-1,000.00
7212 · REPAIRS - DEF MAINT	500.00	25,000.00	-24,500.00
7215 · REPAIRS - ROAD	6,320.00	0.00	6,320.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,608.00	-94.00
Total Expense	30,576.37	52,799.66	-22,223.29
Net Ordinary Income	-27,154.04	-50,294.66	23,140.62
Net Income	-27,154.04	-50,294.66	23,140.62

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 May 31, 2024 & May 31, 2023

	<u>May 24</u>	<u>May 23</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	0.00	800.00
4020 · SWRA ACREAGE ASSESSMENT INCOME	1,568.41	314.78
Total 4000 · ASSESSMENTS	1,568.41	1,114.78
4015 · FINANCE CHRG/FEES - ASSESSMENTS	56.29	6.30
4017 · TRANSFER FEE INCOME	600.00	0.00
4070 · CONDO INCOME	880.00	0.00
4110 · INTEREST INCOME	317.63	294.73
Total Income	3,422.33	1,415.81
Gross Profit	3,422.33	1,415.81
Expense		
6000 · PAVILION EXPENSE	7,609.67	0.00
6020 · UTILITIES - ELECTRICITY	673.49	622.48
6021 · UTILITIES - SEWER & WATER	226.50	288.84
6022 · UTILITIES - PHONE & DSL	412.45	416.43
6090 · POOL EXPENSE	750.00	0.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	0.00	1,325.00
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66
Total 7000 · GROUNDS MANAGEMENT	4,591.66	5,916.66
7015 · CONTRACT LABOR	1,750.00	1,750.00
7070 · INSURANCE - GL & PROPERTY	0.00	13,926.70
7090 · LEGAL & PROFESSIONAL	3,683.72	0.00
7096 · ACCOUNTING SERVICES	450.00	400.00
7100 · OFFICE EXPENSE	919.88	1,290.78
7120 · DUES & SUBSCRIPTIONS	175.00	0.00
7212 · REPAIRS - DEF MAINT	500.00	0.00
7215 · REPAIRS - ROAD	6,320.00	0.00
7360 · DEPRECIATION EXPENSE	2,514.00	2,746.48
Total Expense	30,576.37	27,358.37
Net Ordinary Income	-27,154.04	-25,942.56
Net Income	<u>-27,154.04</u>	<u>-25,942.56</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 eight months ending May 31, 2024

	Oct '23 - May 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 INC	9,414.81	8,000.00	1,414.81
Total 4000 · ASSESSMENTS	265,329.00	268,000.00	-2,671.00
4015 · FINANCE CHR/FEES - ASSESSMENTS	251.13	170.00	81.13
4017 · TRANSFER FEE INCOME	2,000.00	4,600.00	-2,600.00
4030 · PAVILION INCOME	0.00	100.00	-100.00
4060 · MISC INCOME	92.14	0.00	92.14
4070 · CONDO INCOME	5,960.00	3,520.00	2,440.00
4110 · INTEREST INCOME	2,350.41	2,000.00	350.41
4115 · COLLECTION INCOME	225.00	300.00	-75.00
Total Income	276,207.68	278,690.00	-2,482.32
Gross Profit	276,207.68	278,690.00	-2,482.32
Expense			
6000 · PAVILION EXPENSE	8,609.65	600.00	8,009.65
6020 · UTILITIES - ELECTRICITY	6,529.67	9,900.00	-3,370.33
6021 · UTILITIES - SEWER & WATER	2,049.44	2,000.00	49.44
6022 · UTILITIES - PHONE & DSL	3,305.26	2,300.00	1,005.26
6090 · POOL EXPENSE	2,250.00	1,800.00	450.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	789.44	324.75	464.69
7002 · GROUNDS MAINTENANCE	0.00	8,000.00	-8,000.00
7000 · GROUNDS MANAGEMENT - Other	36,733.28	36,733.36	-0.08
Total 7000 · GROUNDS MANAGEMENT	37,522.72	45,058.11	-7,535.39
7015 · CONTRACT LABOR	14,000.00	14,000.00	0.00
7050 · COLLECTION EXPENSE	1.19	0.00	1.19
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	5,071.27	1,500.00	3,571.27
7096 · ACCOUNTING SERVICES	5,530.00	4,200.00	1,330.00
7100 · OFFICE EXPENSE	1,483.92	300.00	1,183.92
7105 · COMPUTER HARDWARE/SOFTWARE	162.38	0.00	162.38
7110 · COMMUNITY RELATIONS	330.80	300.00	30.80
7120 · DUES & SUBSCRIPTIONS	175.00	0.00	175.00
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	75,000.00	-74,500.00
7215 · REPAIRS - ROAD	33,744.50	20,000.00	13,744.50
7220 · REPAIRS - STABLES	0.00	1,000.00	-1,000.00
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	216.50	0.00	216.50
7310 · TAXES-PROPERTY	10,457.20	10,457.20	0.00
7360 · DEPRECIATION EXPENSE	20,112.00	20,864.00	-752.00
Total Expense	178,639.36	231,779.31	-53,139.95
Net Ordinary Income	97,568.32	46,910.69	50,657.63
Net Income	97,568.32	46,910.69	50,657.63

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 eight months ending May 31, 2024 and May 31, 2023

	Oct '23 - May 24	Oct '22 - May 23
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	255,914.19	255,977.55
4020 · SWRA ACREAGE ASSESSMENT INC	9,414.81	7,442.43
Total 4000 · ASSESSMENTS	265,329.00	263,419.98
4015 · FINANCE CHR/FEES - ASSESSMENTS	251.13	373.23
4017 · TRANSFER FEE INCOME	2,000.00	2,400.00
4030 · PAVILION INCOME	0.00	50.00
4060 · MISC INCOME	92.14	0.00
4070 · CONDO INCOME	5,960.00	3,080.00
4110 · INTEREST INCOME	2,350.41	2,027.09
4115 · COLLECTION INCOME	225.00	0.00
Total Income	276,207.68	271,350.30
Gross Profit	276,207.68	271,350.30
Expense		
6000 · PAVILION EXPENSE	8,609.65	528.89
6020 · UTILITIES - ELECTRICITY	6,529.67	6,505.04
6021 · UTILITIES - SEWER & WATER	2,049.44	1,748.53
6022 · UTILITIES - PHONE & DSL	3,305.26	3,558.70
6090 · POOL EXPENSE	2,250.00	600.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	789.44	1,893.32
7002 · GROUNDS MAINTENANCE	0.00	2,821.77
7000 · GROUNDS MANAGEMENT - Other	36,733.28	36,833.28
Total 7000 · GROUNDS MANAGEMENT	37,522.72	41,548.37
7010 · BANK CHARGES	0.00	539.00
7015 · CONTRACT LABOR	14,000.00	14,000.00
7050 · COLLECTION EXPENSE	1.19	22.00
7066 · INSURANCE - AIRPORT	4,206.00	4,206.00
7070 · INSURANCE - GL & PROPERTY	17,330.98	13,926.70
7090 · LEGAL & PROFESSIONAL	5,071.27	150.00
7096 · ACCOUNTING SERVICES	5,530.00	3,755.00
7100 · OFFICE EXPENSE	1,483.92	1,829.05
7105 · COMPUTER HARDWARE/SOFTWARE	162.38	0.00
7110 · COMMUNITY RELATIONS	330.80	250.00
7120 · DUES & SUBCRIPTIONS	175.00	0.00
7150 · POSTAGE	211.68	126.00
7206 · REPAIRS - PAVILION	1,503.12	300.00
7212 · REPAIRS - DEF MAINT	500.00	0.00
7215 · REPAIRS - ROAD	33,744.50	181,070.00
7230 · RECREATION AND BEAUTIFICATION	3,336.08	0.00
7260 · SECURITY	216.50	0.00
7310 · TAXES-PROPERTY	10,457.20	8,705.04
7360 · DEPRECIATION EXPENSE	20,112.00	21,972.09
Total Expense	178,639.36	305,340.41
Net Ordinary Income	97,568.32	-33,990.11
Net Income	97,568.32	-33,990.11

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

No assurance is provided on these financial statements.