

Sportsman's World Recreational Association, Inc.
Statement of Assets, Liabilities & Equity - Tax Basis
As of May 31, 2021

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	286,000.09
1015 · FIRST FINANCIAL BANK MONEY MKT	229,172.65
Total Checking/Savings	515,172.74
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-243.34
Total Accounts Receivable	-243.34
Total Current Assets	514,929.40
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-10,732.99
1630 · PLAYGROUND	14,154.34
1635 · ACCUM DEPR PLAYGROUND	-6,291.44
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-16,477.06
1650 · PAVILION	193,291.38
1660 · ACCUM DEPR PAVILION	-87,111.40
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	-6,818.55
1725 · ROAD REPAIRS	123,114.59
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-112,956.03
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-18,614.55
1735 · FURNISHINGS	7,155.61
1740 · ACCUM DEPR FURNISHINGS	-6,161.64
1750 · SECURITY CAMERA STATION	9,833.89
1755 · ACCUM DEPR SECURITY CAMERA STAT	-6,877.56
1760 · HELIPAD AT AIRPORT	19,150.00
1765 · ACCUM DEPR HELIPAD AT AIRPORT	-4,255.56
Total Fixed Assets	322,710.71
Other Assets	
1810 · PROPERTY INVENTORY	4,564.42
Total Other Assets	4,564.42
TOTAL ASSETS	842,204.53
LIABILITIES & EQUITY	
Equity	
RETAINED EARNINGS	760,063.27
Net Income	82,141.26
Total Equity	842,204.53
TOTAL LIABILITIES & EQUITY	842,204.53

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.

Statement of Revenues and Expenses - Tax Basis

Actual vs Budget for the month ending May 31, 2021

	<u>May 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	700.00	27,300.00	-26,600.00
4020 · SWRA ACREAGE ASSESSMENT INCOME	0.00	809.00	-809.00
Total 4000 · ASSESSMENTS	700.00	28,109.00	-27,409.00
4015 · FINANCE CHR/FEES - ASSESSMENTS	12.85	0.00	12.85
4070 · CONDO INCOME	0.00	440.00	-440.00
4110 · INTEREST INCOME	18.20	42.00	-23.80
4115 · COLLECTION INCOME	0.00	125.00	-125.00
Total Income	731.05	28,716.00	-27,984.95
Gross Profit	731.05	28,716.00	-27,984.95
Expense			
6000 · PAVILION EXPENSE	0.00	625.00	-625.00
6020 · UTILITIES - ELECTRICITY	415.34	600.00	-184.66
6021 · UTILITIES - SEWER & WATER	231.27	210.00	21.27
6022 · UTILITIES - PHONE & DSL	387.54	460.00	-72.46
6090 · POOL EXPENSE	15,286.25	1,000.00	14,286.25
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	162.38	1,200.00	-1,037.62
7000 · GROUNDS MANAGEMENT - Other	4,166.66	4,166.66	0.00
Total 7000 · GROUNDS MANAGEMENT	4,329.04	5,366.66	-1,037.62
7010 · BANK CHARGES	37.05	0.00	37.05
7015 · CONTRACT LABOR	1,500.00	1,500.00	0.00
7050 · COLLECTION EXPENSE	250.00	125.00	125.00
7070 · INSURANCE - GL & PROPERTY	9,691.92	10,000.00	-308.08
7096 · ACCOUNTING SERVICES	310.00	310.00	0.00
7100 · OFFICE EXPENSE	779.42	250.00	529.42
7120 · DUES & SUBSCRIPTIONS	175.00	0.00	175.00
7206 · REPAIRS - PAVILION	0.00	125.00	-125.00
7215 · REPAIRS - ROAD	1,250.00	0.00	1,250.00
7222 · REPAIRS - POOL	5,000.00	1,000.00	4,000.00
7360 · DEPRECIATION EXPENSE	3,023.42	3,019.00	4.42
Total Expense	42,666.25	24,590.66	18,075.59
Net Ordinary Income	-41,935.20	4,125.34	-46,060.54
Net Income	-41,935.20	4,125.34	-46,060.54

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 May 31, 2021 & May 31, 2020

	<u>May 21</u>	<u>May 20</u>
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	700.00	825.95
4020 · SWRA ACREAGE ASSESSMENT INCOME	0.00	37.14
Total 4000 · ASSESSMENTS	700.00	863.09
4015 · FINANCE CHRG/FEES - ASSESSMENTS	12.85	9.25
4070 · CONDO INCOME	0.00	880.00
4110 · INTEREST INCOME	18.20	19.39
Total Income	731.05	1,771.73
Gross Profit	731.05	1,771.73
Expense		
6020 · UTILITIES - ELECTRICITY	415.34	366.17
6021 · UTILITIES - SEWER & WATER	231.27	209.21
6022 · UTILITIES - PHONE & DSL	387.54	446.63
6090 · POOL EXPENSE	15,286.25	0.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	162.38	3,279.38
7000 · GROUNDS MANAGEMENT - Other	4,166.66	4,166.66
Total 7000 · GROUNDS MANAGEMENT	4,329.04	7,446.04
7010 · BANK CHARGES	37.05	0.00
7015 · CONTRACT LABOR	1,500.00	1,250.00
7050 · COLLECTION EXPENSE	250.00	0.00
7070 · INSURANCE - GL & PROPERTY	9,691.92	9,686.25
7096 · ACCOUNTING SERVICES	310.00	300.00
7100 · OFFICE EXPENSE	779.42	17.01
7120 · DUES & SUBSCRIPTIONS	175.00	0.00
7215 · REPAIRS - ROAD	1,250.00	0.00
7222 · REPAIRS - POOL	5,000.00	0.00
7260 · SECURITY	0.00	945.00
7360 · DEPRECIATION EXPENSE	3,023.42	2,954.56
Total Expense	42,666.25	23,620.87
Net Ordinary Income	-41,935.20	-21,849.14
Net Income	<u>-41,935.20</u>	<u>-21,849.14</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 eight months ending May 31, 2021

	Oct '20 - May 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	218,745.13	191,100.00	27,645.13
4020 · SWRA ACREAGE ASSESSMENT IN...	6,981.84	5,663.00	1,318.84
Total 4000 · ASSESSMENTS	225,726.97	196,763.00	28,963.97
4015 · FINANCE CHRG/FEES - ASSESSMENTS	441.91	400.00	41.91
4070 · CONDO INCOME	3,520.00	3,520.00	0.00
4110 · INTEREST INCOME	152.36	332.00	-179.64
4115 · COLLECTION INCOME	0.00	375.00	-375.00
Total Income	229,841.24	201,390.00	28,451.24
Gross Profit	229,841.24	201,390.00	28,451.24
Expense			
6000 · PAVILION EXPENSE	325.36	5,000.00	-4,674.64
6020 · UTILITIES - ELECTRICITY	4,107.32	4,800.00	-692.68
6021 · UTILITIES - SEWER & WATER	2,145.81	1,660.00	485.81
6022 · UTILITIES - PHONE & DSL	3,229.76	3,680.00	-450.24
6090 · POOL EXPENSE	16,326.25	3,000.00	13,326.25
7000 · GROUNDS MANAGEMENT			
Grounds Maintenance	18,000.00	0.00	18,000.00
7001 · PEST/WEED CONTROL	487.14	3,600.00	-3,112.86
7000 · GROUNDS MANAGEMENT - Other	33,333.28	33,333.36	-0.08
Total 7000 · GROUNDS MANAGEMENT	51,820.42	36,933.36	14,887.06
7010 · BANK CHARGES	151.75	0.00	151.75
7015 · CONTRACT LABOR	12,000.00	12,000.00	0.00
7050 · COLLECTION EXPENSE	523.73	375.00	148.73
7066 · INSURANCE - AIRPORT	0.00	4,000.00	-4,000.00
7070 · INSURANCE - GL & PROPERTY	9,691.92	10,000.00	-308.08
7090 · LEGAL & PROFESSIONAL	0.00	250.00	-250.00
7096 · ACCOUNTING SERVICES	2,610.00	3,355.00	-745.00
7100 · OFFICE EXPENSE	1,815.34	2,000.00	-184.66
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	1,000.00	838.00
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	2,848.09	25,000.00	-22,151.91
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	22,960.74	24,150.00	-1,189.26
Total Expense	147,699.98	177,253.36	-29,553.38
Net Ordinary Income	82,141.26	24,136.64	58,004.62
Net Income	82,141.26	24,136.64	58,004.62

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Sportsman's World Recreational Association, Inc.

Statement of Revenues and Expenses - Tax Basis

For the eight months ending May 31, 2021 and May 31, 2020

	Oct '20 - May 21	Oct '19 - May 20
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	218,745.13	217,539.24
4020 · SWRA ACREAGE ASSESSMENT IN...	6,981.84	7,025.85
Total 4000 · ASSESSMENTS	225,726.97	224,565.09
4015 · FINANCE CHRG/FEES - ASSESSMENTS	441.91	208.46
4060 · MISC INCOME	0.00	986.02
4070 · CONDO INCOME	3,520.00	4,090.00
4110 · INTEREST INCOME	152.36	312.13
4115 · COLLECTION INCOME	0.00	127.23
Total Income	229,841.24	230,288.93
Gross Profit	229,841.24	230,288.93
Expense		
6000 · PAVILION EXPENSE	325.36	5,164.94
6020 · UTILITIES - ELECTRICITY	4,107.32	3,962.09
6021 · UTILITIES - SEWER & WATER	2,145.81	1,780.51
6022 · UTILITIES - PHONE & DSL	3,229.76	3,579.98
6090 · POOL EXPENSE	16,326.25	1,180.00
7000 · GROUNDS MANAGEMENT		
Grounds Maintenance	18,000.00	0.00
7001 · PEST/WEED CONTROL	487.14	3,279.38
7000 · GROUNDS MANAGEMENT - Other	33,333.28	32,666.62
Total 7000 · GROUNDS MANAGEMENT	51,820.42	35,946.00
7010 · BANK CHARGES	151.75	0.00
7015 · CONTRACT LABOR	12,000.00	10,250.00
7050 · COLLECTION EXPENSE	523.73	126.93
7066 · INSURANCE - AIRPORT	0.00	3,827.00
7070 · INSURANCE - GL & PROPERTY	9,691.92	9,686.25
7090 · LEGAL & PROFESSIONAL	0.00	250.00
7096 · ACCOUNTING SERVICES	2,610.00	3,400.00
7100 · OFFICE EXPENSE	1,815.34	1,927.74
7105 · COMPUTER HARDWARE/SOFTWARE	0.00	460.00
7110 · COMMUNITY RELATIONS	282.89	218.80
7120 · DUES & SUBSCRIPTIONS	245.00	270.00
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	2,848.09	38,610.64
7222 · REPAIRS - POOL	5,000.00	852.00
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	22,960.74	20,513.87
Total Expense	147,699.98	154,952.43
Net Ordinary Income	82,141.26	75,336.50
Net Income	82,141.26	75,336.50

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