

# Sportsman's World Recreational Association, Inc.

## Balance Sheet - Tax Basis

As of December 31, 2024

|                                        | Dec 31, 24        |
|----------------------------------------|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| Checking/Savings                       |                   |
| 1010 · FIRST FINANCIAL BANK OPERATING  | 154,402.39        |
| 1015 · FIRST FINANCIAL BANK MONEY MKT  | 175,739.77        |
| Total Checking/Savings                 | 330,142.16        |
| Accounts Receivable                    | -1,353.19         |
| Other Current Assets                   |                   |
| 12000 · Undeposited Funds              | 1,000.00          |
| Total Other Current Assets             | 1,000.00          |
| <b>Total Current Assets</b>            | 329,788.97        |
| <b>Fixed Assets</b>                    |                   |
| 1620 · ENTRY SIGNAGE                   | 13,156.18         |
| 1625 · ACCUM DEPR ENTRY SIGNAGE        | -12,049.03        |
| 1630 · PLAYGROUND                      | 33,408.97         |
| 1635 · ACCUM DEPR PLAYGROUND           | -20,151.24        |
| 1640 · BRIDGE                          | 156,305.00        |
| 1641 · ACCUM DEPR BRIDGE               | -62,470.19        |
| 1650 · PAVILION                        | 210,760.13        |
| 1660 · ACCUM DEPR PAVILION             | -106,161.84       |
| 1705 · POOL EQUIPMENT/BUILDING         | 50,517.63         |
| 1710 · ACCUM DEPR POOL EQUIP           | -30,454.39        |
| 1715 · MAILBOX PAVILION                | 14,286.50         |
| 1720 · ACCUM DEPR MAILBOX PAVILION     | -8,131.44         |
| 1725 · ROAD REPAIRS                    | 131,717.09        |
| 1730 · ACCUM DEPR ROAD REPAIRS/LAND    | -122,489.65       |
| 1731 · AIRPORT                         | 48,560.00         |
| 1732 · ACCUM DEPR AIRPORT              | -30,215.19        |
| 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   | -8,831.13         |
| <b>Net Fixed Assets</b>                | 276,907.40        |
| <b>TOTAL ASSETS</b>                    | <b>606,696.37</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| Other Current Liabilities              |                   |
| Accrued Expenses                       | 22,610.25         |
| Total Other Current Liabilities        | 22,610.25         |
| Total Current Liabilities              | 22,610.25         |
| Total Liabilities                      | 22,610.25         |
| <b>Equity</b>                          |                   |
| RETAINED EARNINGS                      | 462,781.48        |
| Net Income                             | 121,304.64        |
| Total Equity                           | 584,086.12        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>606,696.37</b> |

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 December 31, 2024

|                                       | Dec 24     | Budget    | \$ Over Budget |
|---------------------------------------|------------|-----------|----------------|
| Ordinary Income/Expense               |            |           |                |
| Income                                |            |           |                |
| 4000 · ASSESSMENTS                    |            |           |                |
| 4010 · ASSESSMENT INCOME              | 100,408.00 | 66,000.00 | 34,408.00      |
| 4020 · SWRA ACREAGE ASSESSMENT INCOME | 454.34     | 3,000.00  | -2,545.66      |
| Total 4000 · ASSESSMENTS              | 100,862.34 | 69,000.00 | 31,862.34      |
| 4017 · TRANSFER FEE INCOME            | 400.00     | 200.00    | 200.00         |
| 4070 · CONDO INCOME                   | 880.00     | 440.00    | 440.00         |
| 4110 · INTEREST INCOME                | 165.50     | 250.00    | -84.50         |
| Total Income                          | 102,307.84 | 69,890.00 | 32,417.84      |
| Gross Profit                          | 102,307.84 | 69,890.00 | 32,417.84      |
| Expense                               |            |           |                |
| 6000 · PAVILION EXPENSE               | 0.00       | 300.00    | -300.00        |
| 6020 · UTILITIES - ELECTRICITY        | 1,403.34   | 1,000.00  | 403.34         |
| 6021 · UTILITIES - SEWER & WATER      | 228.25     | 250.00    | -21.75         |
| 6022 · UTILITIES - PHONE & DSL        | 559.20     | 400.00    | 159.20         |
| 7000 · GROUNDS MANAGEMENT             | 4,591.66   | 4,591.66  | 0.00           |
| 7010 · BANK CHARGES                   | 12.00      | 0.00      | 12.00          |
| 7015 · ADMINISTRATION                 | 2,500.00   | 2,500.00  | 0.00           |
| 7090 · LEGAL & PROFESSIONAL           | 0.00       | 500.00    | -500.00        |
| 7096 · ACCOUNTING SERVICES            | 1,965.00   | 500.00    | 1,465.00       |
| 7100 · OFFICE EXPENSE                 | 117.07     | 150.00    | -32.93         |
| 7105 · COMPUTER HARDWARE/SOFTWARE     | 0.00       | 1,000.00  | -1,000.00      |
| 7210 · REPAIRS - AIRPORT              | 0.00       | 500.00    | -500.00        |
| 7212 · REPAIRS - DEF MAINT            | 0.00       | 4,000.00  | -4,000.00      |
| 7215 · REPAIRS - ROAD                 | 1,090.00   | 0.00      | 1,090.00       |
| 7265 · CAMERAS                        | 205.68     | 0.00      | 205.68         |
| 7310 · TAXES-PROPERTY                 | 10,326.64  | 10,000.00 | 326.64         |
| 7360 · DEPRECIATION EXPENSE           | 2,594.42   | 2,666.66  | -72.24         |
| Total Expense                         | 25,593.26  | 28,358.32 | -2,765.06      |
| Net Ordinary Income                   | 76,714.58  | 41,531.68 | 35,182.90      |
| Net Income                            | 76,714.58  | 41,531.68 | 35,182.90      |

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 Dec 31, 2024 & Dec 31, 2023

|                                        | Dec 24           | Dec 23           |
|----------------------------------------|------------------|------------------|
| Ordinary Income/Expense                |                  |                  |
| Income                                 |                  |                  |
| 4000 · ASSESSMENTS                     |                  |                  |
| 4010 · ASSESSMENT INCOME               | 100,408.00       | 92,200.00        |
| 4020 · SWRA ACREAGE ASSESSMENT INCOME  | 454.34           | 1,490.03         |
| Total 4000 · ASSESSMENTS               | 100,862.34       | 93,690.03        |
| 4015 · FINANCE CHRG/FEES - ASSESSMENTS | 0.00             | 15.00            |
| 4017 · TRANSFER FEE INCOME             | 400.00           | 0.00             |
| 4070 · CONDO INCOME                    | 880.00           | 0.00             |
| 4110 · INTEREST INCOME                 | 165.50           | 297.34           |
| Total Income                           | 102,307.84       | 94,002.37        |
| Gross Profit                           | 102,307.84       | 94,002.37        |
| Expense                                |                  |                  |
| 6020 · UTILITIES - ELECTRICITY         | 1,403.34         | 666.01           |
| 6021 · UTILITIES - SEWER & WATER       | 228.25           | 226.50           |
| 6022 · UTILITIES - PHONE & DSL         | 559.20           | 413.29           |
| 7000 · GROUNDS MANAGEMENT              | 4,591.66         | 4,591.66         |
| 7010 · BANK CHARGES                    | 12.00            | 0.00             |
| 7015 · ADMINISTRATION                  | 2,500.00         | 1,750.00         |
| 7096 · ACCOUNTING SERVICES             | 1,965.00         | 450.00           |
| 7100 · OFFICE EXPENSE                  | 117.07           | 0.00             |
| 7215 · REPAIRS - ROAD                  | 1,090.00         | 0.00             |
| 7230 · RECREATION AND BEAUTIFICATION   | 0.00             | 86.08            |
| 7265 · CAMERAS                         | 205.68           | 0.00             |
| 7310 · TAXES-PROPERTY                  | 10,326.64        | 10,457.20        |
| 7360 · DEPRECIATION EXPENSE            | 2,594.42         | 2,514.00         |
| Total Expense                          | 25,593.26        | 21,154.74        |
| Net Ordinary Income                    | 76,714.58        | 72,847.63        |
| Net Income                             | <b>76,714.58</b> | <b>72,847.63</b> |

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

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# Sportsman's World Recreational Association, Inc.

## Income Statement - Tax Basis

Actual vs Budget for the three months ending Dec 31, 2024

|                                        | Oct - Dec 24      | Budget            | \$ Over Budget    |
|----------------------------------------|-------------------|-------------------|-------------------|
| <b>Ordinary Income/Expense</b>         |                   |                   |                   |
| <b>Income</b>                          |                   |                   |                   |
| 4000 · ASSESSMENTS                     |                   |                   |                   |
| 4010 · ASSESSMENT INCOME               | 188,533.00        | 198,000.00        | -9,467.00         |
| 4020 · SWRA ACREAGE ASSESSMENT INCOME  | 636.94            | 9,000.00          | -8,363.06         |
| <b>Total 4000 · ASSESSMENTS</b>        | <b>189,169.94</b> | <b>207,000.00</b> | <b>-17,830.06</b> |
| 4017 · TRANSFER FEE INCOME             | 1,000.00          | 800.00            | 200.00            |
| 4060 · MISC INCOME                     | 162.57            |                   |                   |
| 4070 · CONDO INCOME                    | 1,320.00          | 3,320.00          | -2,000.00         |
| 4110 · INTEREST INCOME                 | 526.08            | 750.00            | -223.92           |
| <b>Total Income</b>                    | <b>192,178.59</b> | <b>211,870.00</b> | <b>-19,691.41</b> |
| <b>Gross Profit</b>                    | <b>192,178.59</b> | <b>211,870.00</b> | <b>-19,691.41</b> |
| <b>Expense</b>                         |                   |                   |                   |
| 6000 · PAVILION EXPENSE                | 0.00              | 800.00            | -800.00           |
| 6020 · UTILITIES - ELECTRICITY         | 2,882.82          | 3,000.00          | -117.18           |
| 6021 · UTILITIES - SEWER & WATER       | 698.92            | 750.00            | -51.08            |
| 6022 · UTILITIES - PHONE & DSL         | 1,387.02          | 1,200.00          | 187.02            |
| 6090 · POOL EXPENSE                    | 600.00            | 0.00              | 600.00            |
| 7000 · GROUNDS MANAGEMENT              |                   |                   |                   |
| 7001 · PEST/WEED CONTROL               | 189.44            | 200.00            | -10.56            |
| 7000 · GROUNDS MANAGEMENT - Other      | 13,585.54         | 13,874.98         | -289.44           |
| <b>Total 7000 · GROUNDS MANAGEMENT</b> | <b>13,774.98</b>  | <b>14,074.98</b>  | <b>-300.00</b>    |
| 7010 · BANK CHARGES                    | 36.00             | 0.00              | 36.00             |
| 7015 · ADMINISTRATION                  | 7,500.00          | 7,500.00          | 0.00              |
| 7090 · LEGAL & PROFESSIONAL            | 7,223.66          | 1,500.00          | 5,723.66          |
| 7096 · ACCOUNTING SERVICES             | 2,895.00          | 1,500.00          | 1,395.00          |
| 7100 · OFFICE EXPENSE                  | 675.00            | 500.00            | 175.00            |
| 7105 · COMPUTER HARDWARE/SOFTWARE      | 47.97             | 1,000.00          | -952.03           |
| 7110 · COMMUNITY RELATIONS             | 371.00            | 500.00            | -129.00           |
| 7150 · POSTAGE                         | 146.00            | 200.00            | -54.00            |
| 7210 · REPAIRS - AIRPORT               | 0.00              | 500.00            | -500.00           |
| 7212 · REPAIRS - DEF MAINT             | 0.00              | 14,000.00         | -14,000.00        |
| 7215 · REPAIRS - ROAD                  | 13,970.00         | 0.00              | 13,970.00         |
| 7230 · RECREATION AND BEAUTIFICATION   | 350.00            | 0.00              | 350.00            |
| 7265 · CAMERAS                         | 205.68            | 0.00              | 205.68            |
| 7310 · TAXES-PROPERTY                  | 10,326.64         | 10,000.00         | 326.64            |
| 7360 · DEPRECIATION EXPENSE            | 7,783.26          | 8,000.06          | -216.80           |
| <b>Total Expense</b>                   | <b>70,873.95</b>  | <b>65,025.04</b>  | <b>5,848.91</b>   |
| <b>Net Ordinary Income</b>             | <b>121,304.64</b> | <b>146,844.96</b> | <b>-25,540.32</b> |
| <b>Net Income</b>                      | <b>121,304.64</b> | <b>146,844.96</b> | <b>-25,540.32</b> |

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 three months ending Dec 31, 2024 and Dec 31, 2023

|                                        | Oct - Dec 24 | Oct - Dec 23 |
|----------------------------------------|--------------|--------------|
| Ordinary Income/Expense                |              |              |
| Income                                 |              |              |
| 4000 · ASSESSMENTS                     |              |              |
| 4010 · ASSESSMENT INCOME               | 188,533.00   | 174,864.00   |
| 4020 · SWRA ACREAGE ASSESSMENT INCOME  | 636.94       | 5,193.48     |
| Total 4000 · ASSESSMENTS               | 189,169.94   | 180,057.48   |
| 4015 · FINANCE CHRG/FEES - ASSESSMENTS | 0.00         | 15.11        |
| 4017 · TRANSFER FEE INCOME             | 1,000.00     | 600.00       |
| 4060 · MISC INCOME                     | 162.57       | 92.14        |
| 4070 · CONDO INCOME                    | 1,320.00     | 3,320.00     |
| 4110 · INTEREST INCOME                 | 526.08       | 871.76       |
| Total Income                           | 192,178.59   | 184,956.49   |
| Gross Profit                           | 192,178.59   | 184,956.49   |
| Expense                                |              |              |
| 6000 · PAVILION EXPENSE                | 0.00         | 100.00       |
| 6020 · UTILITIES - ELECTRICITY         | 2,882.82     | 2,287.21     |
| 6021 · UTILITIES - SEWER & WATER       | 698.92       | 686.58       |
| 6022 · UTILITIES - PHONE & DSL         | 1,387.02     | 1,239.95     |
| 6090 · POOL EXPENSE                    | 600.00       | 450.00       |
| 7000 · GROUNDS MANAGEMENT              | 13,774.98    | 13,964.42    |
| 7010 · BANK CHARGES                    | 36.00        | 0.00         |
| 7015 · ADMINISTRATION                  | 7,500.00     | 5,250.00     |
| 7050 · COLLECTION EXPENSE              | 0.00         | 0.11         |
| 7090 · LEGAL & PROFESSIONAL            | 7,223.66     | 460.40       |
| 7096 · ACCOUNTING SERVICES             | 2,895.00     | 1,400.00     |
| 7100 · OFFICE EXPENSE                  | 675.00       | 420.01       |
| 7105 · COMPUTER HARDWARE/SOFTWARE      | 47.97        | 162.38       |
| 7110 · COMMUNITY RELATIONS             | 371.00       | 330.80       |
| 7150 · POSTAGE                         | 146.00       | 0.00         |
| 7206 · REPAIRS - PAVILION              | 0.00         | 692.59       |
| 7215 · REPAIRS - ROAD                  | 13,970.00    | 0.00         |
| 7230 · RECREATION AND BEAUTIFICATION   | 350.00       | 86.08        |
| 7265 · CAMERAS                         | 205.68       | 0.00         |
| 7310 · TAXES-PROPERTY                  | 10,326.64    | 10,457.20    |
| 7360 · DEPRECIATION EXPENSE            | 7,783.26     | 7,542.00     |
| Total Expense                          | 70,873.95    | 45,529.73    |
| Net Ordinary Income                    | 121,304.64   | 139,426.76   |
| Net Income                             | 121,304.64   | 139,426.76   |

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No assurance is provided on these financial statements.