

Sportsman's World Recreational Association, Inc.

Balance Sheet - Tax Basis

As of May 31, 2025

	<u>May 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST FINANCIAL BANK OPERATING	246,694.33
1015 · FIRST FINANCIAL BANK MONEY MKT	176,583.01
Total Checking/Savings	423,277.34
Accounts Receivable	
1100 · ASSESSMENTS RECEIVABLE - SWRA	-2,796.04
Total Accounts Receivable	-2,796.04
Total Current Assets	420,481.30
Fixed Assets	
1620 · ENTRY SIGNAGE	13,156.18
1625 · ACCUM DEPR ENTRY SIGNAGE	-12,146.13
1630 · PLAYGROUND	33,408.97
1635 · ACCUM DEPR PLAYGROUND	-21,819.14
1640 · BRIDGE	156,305.00
1641 · ACCUM DEPR BRIDGE	-66,913.94
1650 · PAVILION	210,760.13
1660 · ACCUM DEPR PAVILION	-108,670.99
1705 · POOL EQUIPMENT/BUILDING	50,517.63
1710 · ACCUM DEPR POOL EQUIP	-32,675.24
1715 · MAILBOX PAVILION	14,286.50
1720 · ACCUM DEPR MAILBOX PAVILION	-8,283.94
1725 · ROAD REPAIRS	136,217.09
1730 · ACCUM DEPR ROAD REPAIRS/LAND	-122,489.65
1731 · AIRPORT	48,560.00
1732 · ACCUM DEPR AIRPORT	-31,563.94
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	-9,363.23
Net Fixed Assets	268,435.30
TOTAL ASSETS	<u>688,916.60</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	22,201.27
Total Other Current Liabilities	22,201.27
Total Current Liabilities	22,201.27
Total Liabilities	22,201.27
Equity	
RETAINED EARNINGS	462,941.69
Net Income	203,773.64
Total Equity	666,715.33
TOTAL LIABILITIES & EQUITY	<u>688,916.60</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, 2025

	May 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	469.60	0.00	469.60
4020 · SWRA ACREAGE ASSESSMENT INCOME	0.00	3,000.00	-3,000.00
Total 4000 · ASSESSMENTS	469.60	3,000.00	-2,530.40
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.00	50.00	-50.00
4017 · TRANSFER FEE INCOME	200.00	200.00	0.00
4030 · PAVILION INCOME	0.00	50.00	-50.00
4060 · MISC INCOME			
4062 · SALE OF OF COMMON PROPERTY	20,000.00	0.00	20,000.00
Total 4060 · MISC INCOME	20,000.00	0.00	20,000.00
4070 · CONDO INCOME	440.00	440.00	0.00
4110 · INTEREST INCOME	177.86	250.00	-72.14
Total Income	21,287.46	3,990.00	17,297.46
Gross Profit	21,287.46	3,990.00	17,297.46
Expense			
6000 · PAVILION EXPENSE	165.00	100.00	65.00
6020 · UTILITIES - ELECTRICITY	623.41	1,000.00	-376.59
6021 · UTILITIES - SEWER & WATER	189.66	250.00	-60.34
6022 · UTILITIES - PHONE & DSL	-45.73	400.00	-445.73
6090 · POOL EXPENSE	450.00	0.00	450.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	5,223.08	0.00	5,223.08
7002 · GROUNDS MAINTENANCE	1,000.00	0.00	1,000.00
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66	0.00
Total 7000 · GROUNDS MANAGEMENT	10,814.74	4,591.66	6,223.08
7010 · BANK CHARGES	-12.00	0.00	-12.00
7015 · ADMINISTRATION	2,500.00	2,500.00	0.00
7050 · COLLECTION EXPENSE	31.50	0.00	31.50
7070 · INSURANCE - GL & PROPERTY	0.00	15,000.00	-15,000.00
7090 · LEGAL & PROFESSIONAL	0.00	500.00	-500.00
7096 · ACCOUNTING SERVICES	480.00	500.00	-20.00
7100 · OFFICE EXPENSE	1,325.51	200.00	1,125.51
7105 · COMPUTER HARDWARE/SOFTWARE	-840.00	0.00	-840.00
7212 · REPAIRS - DEF MAINT	0.00	4,000.00	-4,000.00
7215 · REPAIRS - ROAD	10,438.75	0.00	10,438.75
7222 · REPAIRS - POOL	0.00	500.00	-500.00
7260 · SECURITY	900.00	0.00	900.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,666.66	-72.24
Total Expense	29,615.26	32,208.32	-2,593.06
Net Ordinary Income	-8,327.80	-28,218.32	19,890.52
Net Income	-8,327.80	-28,218.32	19,890.52

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

For the months ending May 31, 2025 & May 31, 2024

	May 25	May 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	469.60	0.00
4020 · SWRA ACREAGE ASSESSMENT INCOME	0.00	1,568.41
Total 4000 · ASSESSMENTS	469.60	1,568.41
4015 · FINANCE CHRG/FEES - ASSESSMENTS	0.00	56.29
4017 · TRANSFER FEE INCOME	200.00	600.00
4060 · MISC INCOME		
4062 · SALE OF OF COMMON PROPERTY	20,000.00	0.00
Total 4060 · MISC INCOME	20,000.00	0.00
4070 · CONDO INCOME	440.00	880.00
4110 · INTEREST INCOME	177.86	317.63
Total Income	21,287.46	3,422.33
Gross Profit	21,287.46	3,422.33
Expense		
6000 · PAVILION EXPENSE	165.00	7,609.67
6020 · UTILITIES - ELECTRICITY	623.41	673.49
6021 · UTILITIES - SEWER & WATER	189.66	226.50
6022 · UTILITIES - PHONE & DSL	-45.73	412.45
6090 · POOL EXPENSE	450.00	750.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	5,223.08	0.00
7002 · GROUNDS MAINTENANCE	1,000.00	0.00
7000 · GROUNDS MANAGEMENT - Other	4,591.66	4,591.66
Total 7000 · GROUNDS MANAGEMENT	10,814.74	4,591.66
7010 · BANK CHARGES	-12.00	0.00
7015 · ADMINISTRATION	2,500.00	1,750.00
7050 · COLLECTION EXPENSE	31.50	0.00
7090 · LEGAL & PROFESSIONAL	0.00	3,683.72
7096 · ACCOUNTING SERVICES	480.00	450.00
7100 · OFFICE EXPENSE	1,325.51	919.88
7105 · COMPUTER HARDWARE/SOFTWARE	-840.00	0.00
7120 · DUES & SUBCRIPTIONS	0.00	175.00
7212 · REPAIRS - DEF MAINT	0.00	500.00
7215 · REPAIRS - ROAD	10,438.75	6,320.00
7260 · SECURITY	900.00	0.00
7360 · DEPRECIATION EXPENSE	2,594.42	2,514.00
Total Expense	29,615.26	30,576.37
Net Ordinary Income	-8,327.80	-27,154.04
Net Income	-8,327.80	-27,154.04

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Sportsman's World Recreational Association, Inc.

Income Statement - Tax Basis

Actual vs Budget for the eight months ending May 31, 2025

	Oct '24 - May 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · ASSESSMENTS			
4010 · ASSESSMENT INCOME	318,458.20	330,000.00	-11,541.80
4020 · SWRA ACREAGE ASSESSMENT INC.	9,113.48	24,160.00	-15,046.52
Total 4000 · ASSESSMENTS	327,571.68	354,160.00	-26,588.32
4015 · FINANCE CHRG/FEES - ASSESSMENTS	541.10	200.00	341.10
4017 · TRANSFER FEE INCOME	1,900.00	2,000.00	-100.00
4030 · PAVILION INCOME	0.00	150.00	-150.00
4060 · MISC INCOME			
4062 · SALE OF OF COMMON PROPERTY	20,000.00	0.00	20,000.00
4060 · MISC INCOME - Other	162.57	0.00	162.57
Total 4060 · MISC INCOME	20,162.57	0.00	20,162.57
4070 · CONDO INCOME	5,080.00	5,520.00	-440.00
4110 · INTEREST INCOME	1,369.32	2,000.00	-630.68
4115 · COLLECTION INCOME	1,085.40	0.00	1,085.40
Total Income	357,710.07	364,030.00	-6,319.93
Gross Profit	357,710.07	364,030.00	-6,319.93
Expense			
6000 · PAVILION EXPENSE	463.83	1,700.00	-1,236.17
6020 · UTILITIES - ELECTRICITY	6,986.07	8,000.00	-1,013.93
6021 · UTILITIES - SEWER & WATER	1,608.99	2,000.00	-391.01
6022 · UTILITIES - PHONE & DSL	2,584.16	3,200.00	-615.84
6090 · POOL EXPENSE	1,650.00	2,000.00	-350.00
7000 · GROUNDS MANAGEMENT			
7001 · PEST/WEED CONTROL	5,601.96	4,800.00	801.96
7002 · GROUNDS MAINTENANCE	1,000.00	3,000.00	-2,000.00
7000 · GROUNDS MANAGEMENT - Other	36,543.84	36,933.28	-389.44
Total 7000 · GROUNDS MANAGEMENT	43,145.80	44,733.28	-1,587.48
7010 · BANK CHARGES	171.00	0.00	171.00
7015 · ADMINISTRATION	20,000.00	20,000.00	0.00
7050 · COLLECTION EXPENSE	31.50	300.00	-268.50
7066 · INSURANCE - AIRPORT	4,414.00	5,000.00	-586.00
7070 · INSURANCE - GL & PROPERTY	0.00	15,000.00	-15,000.00
7090 · LEGAL & PROFESSIONAL	4,869.29	4,000.00	869.29
7096 · ACCOUNTING SERVICES	5,295.00	4,000.00	1,295.00
7100 · OFFICE EXPENSE	2,330.63	1,350.00	980.63
7105 · COMPUTER HARDWARE/SOFTWARE	1,276.73	1,000.00	276.73
7110 · COMMUNITY RELATIONS	371.00	500.00	-129.00
7120 · DUES & SUBCRIPTIONS	0.00	300.00	-300.00
7150 · POSTAGE	292.00	500.00	-208.00
7206 · REPAIRS - PAVILION	0.00	1,000.00	-1,000.00
7210 · REPAIRS - AIRPORT	0.00	500.00	-500.00
7212 · REPAIRS - DEF MAINT	0.00	34,000.00	-34,000.00
7215 · REPAIRS - ROAD	25,458.75	100,000.00	-74,541.25
7220 · REPAIRS - STABLES	0.00	500.00	-500.00
7222 · REPAIRS - POOL	0.00	1,000.00	-1,000.00
7225 · REPAIRS - TENNIS COURTS	450.00	5,000.00	-4,550.00
7230 · RECREATION AND BEAUTIFICATION	350.00	500.00	-150.00
7260 · SECURITY	900.00	0.00	900.00
7265 · CAMERAS	205.68	0.00	205.68
7310 · TAXES-PROPERTY	10,326.64	10,000.00	326.64
7360 · DEPRECIATION EXPENSE	20,755.36	21,333.36	-578.00
Total Expense	153,936.43	287,416.64	-133,480.21
Net Ordinary Income	203,773.64	76,613.36	127,160.28
Net Income	203,773.64	76,613.36	127,160.28

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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, 2025 and May 31, 2024

	Oct '24 - May 25	Oct '23 - May 24
Ordinary Income/Expense		
Income		
4000 · ASSESSMENTS		
4010 · ASSESSMENT INCOME	318,458.20	256,540.94
4020 · SWRA ACREAGE ASSESSMENT INC.	9,113.48	9,414.81
4000 · ASSESSMENTS - Other	0.00	-626.75
Total 4000 · ASSESSMENTS	327,571.68	265,329.00
4015 · FINANCE CHRG/FEES - ASSESSMENTS	541.10	251.13
4017 · TRANSFER FEE INCOME	1,900.00	2,000.00
4060 · MISC INCOME		
4062 · SALE OF OF COMMON PROPERTY	20,000.00	0.00
4060 · MISC INCOME - Other	162.57	92.14
Total 4060 · MISC INCOME	20,162.57	92.14
4070 · CONDO INCOME	5,080.00	5,960.00
4110 · INTEREST INCOME	1,369.32	2,350.41
4115 · COLLECTION INCOME	1,085.40	225.00
Total Income	357,710.07	276,207.68
Gross Profit	357,710.07	276,207.68
Expense		
6000 · PAVILION EXPENSE	463.83	8,180.77
6020 · UTILITIES - ELECTRICITY	6,986.07	6,529.67
6021 · UTILITIES - SEWER & WATER	1,608.99	2,049.44
6022 · UTILITIES - PHONE & DSL	2,584.16	3,305.26
6090 · POOL EXPENSE	1,650.00	2,250.00
7000 · GROUNDS MANAGEMENT		
7001 · PEST/WEED CONTROL	5,601.96	1,218.32
7002 · GROUNDS MAINTENANCE	1,000.00	0.00
7000 · GROUNDS MANAGEMENT - Other	36,543.84	36,733.28
Total 7000 · GROUNDS MANAGEMENT	43,145.80	37,951.60
7010 · BANK CHARGES	171.00	0.00
7015 · ADMINISTRATION	20,000.00	14,000.00
7050 · COLLECTION EXPENSE	31.50	1.19
7066 · INSURANCE - AIRPORT	4,414.00	4,206.00
7070 · INSURANCE - GL & PROPERTY	0.00	17,330.98
7090 · LEGAL & PROFESSIONAL	4,869.29	5,071.27
7096 · ACCOUNTING SERVICES	5,295.00	5,530.00
7100 · OFFICE EXPENSE	2,330.63	1,483.92
7105 · COMPUTER HARDWARE/SOFTWARE	1,276.73	162.38
7110 · COMMUNITY RELATIONS	371.00	330.80
7120 · DUES & SUBSCRIPTIONS	0.00	175.00
7150 · POSTAGE	292.00	211.68
7206 · REPAIRS - PAVILION	0.00	1,503.12
7212 · REPAIRS - DEF MAINT	0.00	500.00
7215 · REPAIRS - ROAD	25,458.75	33,744.50
7225 · REPAIRS - TENNIS COURTS	450.00	0.00
7230 · RECREATION AND BEAUTIFICATION	350.00	3,336.08
7260 · SECURITY	900.00	216.50
7265 · CAMERAS	205.68	0.00
7310 · TAXES-PROPERTY	10,326.64	10,457.20
7360 · DEPRECIATION EXPENSE	20,755.36	20,112.00
Total Expense	153,936.43	178,639.36
Net Ordinary Income	203,773.64	97,568.32
Net Income	203,773.64	97,568.32

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