

**Financial Statements**

**Of**

**Rubidell Resort Condominium Association**

See Accountants Compilation Report

**BUSINESS & TAX SYSTEMS, LLC**  
**CERTIFIED PUBLIC ACCOUNTANTS**

37 Milwaukee Ave E  
Fort Atkinson, WI 53538  
(920) 563-8089

110 S 2<sup>nd</sup> St, Ste B  
Watertown, WI 53194  
(920)261-9260

**Compilation Report of Independent Accountant**

Rubidell Resort Condominium Association  
W6940 Rubidell Road  
Watertown, WI 53194

We have compiled the accompanying balance sheet of Rubidell Resort Condominium Association as of May 31, 2020 and the related income statements for May 31, 2020 and May 31, 2019 then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles general accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Rubidell Resort Condominium Association.

*Business & Tax Systems, LLC*

**River Bend Resort**  
**Balance Sheet Prev Year Comparison**  
**As of May 31, 2020**

	May 31, 20	May 31, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Cash in Drawer - Store	12,279.03	0.00	12,279.03	100.0%
IMS BANK	28,353.89	37,435.54	-9,081.65	-24.3%
Safe	20,633.50	22,766.00	-2,132.50	-9.4%
Cash on Hand	2,100.00	2,250.00	-150.00	-6.7%
Tyme Machine Funds	6,380.00	4,960.00	1,420.00	28.6%
Change Machines	2,800.00	2,500.00	300.00	12.0%
BLM	3,370.00	596.76	2,773.24	464.7%
Tyme Account	9,496.82	16,233.42	-6,736.60	-41.5%
Payroll	5,608.05	0.47	5,607.58	1,193,102.1%
General Checking	607,540.81	445,003.31	162,537.50	36.5%
Reserve/Contingency Fund (Bank)	227,232.36	208,408.12	18,824.24	9.0%
Fundraising	26,410.84	15,780.39	10,630.45	67.4%
Cash on Hand - Fundraising	888.00	1,964.00	-1,076.00	-54.8%
Credit Card Rec. Clearing Acct.	11,837.50	9,103.03	2,734.47	30.0%
<b>Total Checking/Savings</b>	<b>964,930.80</b>	<b>767,001.04</b>	<b>197,929.76</b>	<b>25.8%</b>
<b>Accounts Receivable</b>				
Accounts Receivable	0.00	-36,934.92	36,934.92	100.0%
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>-36,934.92</b>	<b>36,934.92</b>	<b>100.0%</b>
<b>Other Current Assets</b>				
Fraud to be Reimbursed	0.00	57.42	-57.42	-100.0%
Inventory - Store	66,098.11	74,814.64	-8,716.53	-11.7%
Inventory-Condo Lots	16,000.00	16,000.00	0.00	0.0%
Employee Advances	5.40	0.00	5.40	100.0%
Undeposited Funds	4,447.71	4,339.45	108.26	2.5%
Federal Coporate Tax Estimates	45,392.00	45,392.00	0.00	0.0%
<b>Total Other Current Assets</b>	<b>131,943.22</b>	<b>140,603.51</b>	<b>-8,660.29</b>	<b>-6.2%</b>
<b>Total Current Assets</b>	<b>1,096,874.02</b>	<b>870,669.63</b>	<b>226,204.39</b>	<b>26.0%</b>
<b>Fixed Assets</b>				
RC Track	6,053.99	6,053.99	0.00	0.0%
Security System	11,384.37	11,384.37	0.00	0.0%
Land	473,500.00	473,500.00	0.00	0.0%
Land Improvements	758,229.00	476,623.00	281,606.00	59.1%
Waterslides	312,709.32	630,950.02	-318,240.70	-50.4%
Vehicles	352,199.18	352,199.18	0.00	0.0%
Buildings and Improvements	1,404,639.95	1,361,809.68	42,830.27	3.2%
Equipment & Furniture (Asset)	1,352,288.89	1,288,158.65	64,130.24	5.0%
Accumulated Depreciation	-2,921,319.39	-2,570,868.54	-350,450.85	-13.6%
<b>Total Fixed Assets</b>	<b>1,749,685.31</b>	<b>2,029,810.35</b>	<b>-280,125.04</b>	<b>-13.8%</b>
<b>TOTAL ASSETS</b>	<b><u>2,846,559.33</u></b>	<b><u>2,900,479.98</u></b>	<b><u>-53,920.65</u></b>	<b><u>-1.9%</u></b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	5,341.73	1,397.68	3,944.05	282.2%
<b>Total Accounts Payable</b>	<b>5,341.73</b>	<b>1,397.68</b>	<b>3,944.05</b>	<b>282.2%</b>
<b>Credit Cards</b>				
American Express	3,211.98	-3,390.98	6,602.96	194.7%
Visa Card	2,784.14	5,356.75	-2,572.61	-48.0%
<b>Total Credit Cards</b>	<b>5,996.12</b>	<b>1,965.77</b>	<b>4,030.35</b>	<b>205.0%</b>

**River Bend Resort**  
**Balance Sheet Prev Year Comparison**  
**As of May 31, 2020**

	<u>May 31, 20</u>	<u>May 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Other Current Liabilities</b>				
<b>Unearned Revenue</b>	310,893.69	244,324.50	66,569.19	27.3%
<b>Payroll Liabilities</b>	1,429.60	10,385.17	-8,955.57	-86.2%
<b>Sales Tax Payable</b>	2,930.13	1,996.06	934.07	46.8%
<b>Total Other Current Liabilities</b>	<u>315,253.42</u>	<u>256,705.73</u>	<u>58,547.69</u>	<u>22.8%</u>
<b>Total Current Liabilities</b>	<u>326,591.27</u>	<u>260,069.18</u>	<u>66,522.09</u>	<u>25.6%</u>
<b>Long Term Liabilities</b>				
<b>BLM Mortgage</b>	37,467.30	90,962.03	-53,494.73	-58.8%
<b>Total Long Term Liabilities</b>	<u>37,467.30</u>	<u>90,962.03</u>	<u>-53,494.73</u>	<u>-58.8%</u>
<b>Total Liabilities</b>	<u>364,058.57</u>	<u>351,031.21</u>	<u>13,027.36</u>	<u>3.7%</u>
<b>Equity</b>				
<b>Retained Earnings</b>	1,971,054.43	2,084,674.13	-113,619.70	-5.5%
<b>Net Income</b>	511,446.33	464,774.64	46,671.69	10.0%
<b>Total Equity</b>	<u>2,482,500.76</u>	<u>2,549,448.77</u>	<u>-66,948.01</u>	<u>-2.6%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,846,559.33</u></u>	<u><u>2,900,479.98</u></u>	<u><u>-53,920.65</u></u>	<u><u>-1.9%</u></u>

**River Bend Resort**  
**Profit & Loss Prev Year Comparison**  
**May 2020**

	May 20	May 19	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Seasonal Income	9,682.48	11,636.84	-1,954.36	-16.8%
Prepaid Maint. Fee-Incent. Inc.	38,406.00	34,903.50	3,502.50	10.0%
Parent Membership Fees	100.00	0.00	100.00	100.0%
Seasonal Meter Income	2,072.61	2,613.66	-541.05	-20.7%
<b>Passes</b>				
Lost IDs	140.00	270.00	-130.00	-48.2%
Wrist Bands	0.00	470.00	-470.00	-100.0%
<b>Total Passes</b>	140.00	740.00	-600.00	-81.1%
<b>Bar &amp; Restaurant Income</b>				
Restaurant	21,536.26	21,856.86	-320.60	-1.5%
Bar	31,422.54	31,680.09	-257.55	-0.8%
<b>Total Bar &amp; Restaurant Income</b>	52,958.80	53,536.95	-578.15	-1.1%
<b>Camping</b>				
Lodge	-1,275.85	0.00	-1,275.85	-100.0%
Pavillion Rental	0.00	205.74	-205.74	-100.0%
Member camping(extra site fee)	4,445.00	-1,160.00	5,605.00	483.2%
Trailer Rentals	12,955.00	6,814.36	6,140.64	90.1%
Public Camping	30,666.19	15,353.95	15,312.24	99.7%
<b>Total Camping</b>	46,790.34	21,214.05	25,576.29	120.6%
<b>Store Income</b>				
Golf Cart Rentals Discounts	0.00	-79.14	79.14	100.0%
Candy Discounts	0.00	1.11	-1.11	-100.0%
Toys Discounts	-8.51	-2.25	-6.26	-278.2%
Soda Discounts	-2.12	0.00	-2.12	-100.0%
Camping Supplies Discounts	-9.09	-7.15	-1.94	-27.1%
Clothing Discounts	-1,022.93	-207.45	-815.48	-393.1%
Ice Cream Discounts	0.00	-0.50	0.50	100.0%
Grocery Discounts	2.84	-1.89	4.73	250.3%
Golf Cart Rentals	4,082.36	2,919.39	1,162.97	39.8%
Jewelery	81.50	38.00	43.50	114.5%
Tobacco	939.50	955.50	-16.00	-1.7%
Rentals	365.01	105.00	260.01	247.6%
Ice Cream	2,933.75	3,800.86	-867.11	-22.8%
Ice	1,266.00	1,234.00	32.00	2.6%
Camping Supplies	1,510.48	1,134.53	375.95	33.1%
Self Serve Beverages	529.00	567.25	-38.25	-6.7%
Grocery	1,157.77	790.47	367.30	46.5%
Candy	1,942.36	1,657.23	285.13	17.2%
Soda	1,393.95	1,016.15	377.80	37.2%
Clothing	7,051.26	3,170.21	3,881.05	122.4%
Snack	242.37	281.14	-38.77	-13.8%
Food	94.62	84.00	10.62	12.6%
Toys	1,542.31	1,666.01	-123.70	-7.4%
Store Income - Other	293.00	286.00	7.00	2.5%
<b>Total Store Income</b>	24,385.43	19,408.47	4,976.96	25.6%
<b>Store Income Discounts</b>	-22.00	0.00	-22.00	-100.0%
<b>Maintenance Income</b>				
Holding Tanks	8,900.00	8,140.00	760.00	9.3%
Maintenance Income - Other	1,411.45	1,193.40	218.05	18.3%
<b>Total Maintenance Income</b>	10,311.45	9,333.40	978.05	10.5%
<b>Activities &amp; Entert. Income</b>	603.00	30.00	573.00	1,910.0%
ATM Surcharges	0.00	23.50	-23.50	-100.0%
Golf Cart Registration	2,680.00	2,460.00	220.00	8.9%
Gift Card Income	115.00	415.00	-300.00	-72.3%
<b>Pumping Fees</b>				
Sani-dump	60.00	20.00	40.00	200.0%
Emergency Pump	500.00	305.00	195.00	63.9%
Pumping Fees - Other	4,750.00	3,395.00	1,355.00	39.9%
<b>Total Pumping Fees</b>	5,310.00	3,720.00	1,590.00	42.7%
<b>Seasonal O Maintenance Fees</b>	60,584.52	57,434.48	3,150.04	5.5%
<b>Seasonal R Maintenance Fees</b>	2,240.00	2,320.00	-80.00	-3.5%
<b>Storage Fees</b>	35.00	1,017.00	-982.00	-96.6%

**River Bend Resort**  
**Profit & Loss Prev Year Comparison**  
**May 2020**

	May 20	May 19	\$ Change	% Change
<b>Vending</b>				
Shower Vending	2,701.00	0.00	2,701.00	100.0%
Bar Gaming	6,000.00	0.00	6,000.00	100.0%
<b>Total Vending</b>	8,701.00	0.00	8,701.00	100.0%
<b>Total Income</b>	265,093.63	220,806.85	44,286.78	20.1%
<b>Cost of Goods Sold</b>				
Merchant Account Fees	860.81	1,761.77	-900.96	-51.1%
Purchases - Resale Items	48,381.25	53,673.36	-5,292.11	-9.9%
POS Inventory Adjustments	-5,592.23	-11,160.75	5,568.52	49.9%
<b>Total COGS</b>	43,649.83	44,274.38	-624.55	-1.4%
<b>Gross Profit</b>	221,443.80	176,532.47	44,911.33	25.4%
<b>Expense</b>				
Cash Over/Short	363.50	-0.76	364.26	47,929.0%
Activities & Ent. Expense	50.06	8,100.00	-8,049.94	-99.4%
Advertising and Promotion	8,270.74	18,466.42	-10,195.68	-55.2%
Bad Debt/Prior Yr Cleanup	0.00	1,414.00	-1,414.00	-100.0%
Bank Service Charges	0.00	113.00	-113.00	-100.0%
Business Licenses and Permits	0.00	3,903.00	-3,903.00	-100.0%
Computer and Internet Expenses	192.28	89.55	102.73	114.7%
Credit Card Charges	2,155.85	1,699.90	455.95	26.8%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	520.62	1,201.71	-681.09	-56.7%
Employee Training and Seminars	0.00	145.00	-145.00	-100.0%
Equipment (Expensable)	5,215.58	3,771.75	1,443.83	38.3%
Equipment Rental	6,508.39	5,860.51	647.88	11.1%
Equipment Repair&Maintenance	1,360.97	4,159.96	-2,798.99	-67.3%
Facility Improvements	1,625.00	697.27	927.73	133.1%
Freight and Shipping Costs	126.07	294.12	-168.05	-57.1%
General Supplies	8,742.66	15,772.73	-7,030.07	-44.6%
Insurance Expense				
General Liability Insurance	10,495.68	9,753.70	741.98	7.6%
Health Insurance	6,002.87	4,113.86	1,889.01	45.9%
Worker's Compensation	0.00	13,264.00	-13,264.00	-100.0%
Insurance Expense - Other	0.00	2,976.00	-2,976.00	-100.0%
<b>Total Insurance Expense</b>	16,498.55	30,107.56	-13,609.01	-45.2%
Interest Expense	9.23	412.91	-403.68	-97.8%
Landscaping and Groundskeeping				
Waterline	137.89	0.00	137.89	100.0%
Road Maintenance	796.31	0.00	796.31	100.0%
Landscaping and Groundskeeping - Other	201.37	2,805.38	-2,604.01	-92.8%
<b>Total Landscaping and Groundskeeping</b>	1,135.57	2,805.38	-1,669.81	-59.5%
Loss (Gain) on disposal of fixe	0.00	146.34	-146.34	-100.0%
Miscellaneous Expense	715.67	959.97	-244.30	-25.5%
Office Supplies	823.05	589.58	233.47	39.6%
Payroll Expenses				
Payroll Processing	483.97	0.00	483.97	100.0%
Fed-Unemp/Disab	5,385.30	6,298.81	-913.51	-14.5%
Wages	56,529.69	56,424.15	105.54	0.2%
<b>Total Payroll Expenses</b>	62,398.96	62,722.96	-324.00	-0.5%
Pest Control	200.00	200.00	0.00	0.0%
Postage and Delivery	220.00	88.62	131.38	148.3%
Professional Fees	7,387.12	4,467.59	2,919.53	65.4%
Repairs and Maintenance	841.89	2,351.88	-1,509.99	-64.2%
Sales Tax Expense	416.88	144.16	272.72	189.2%
Security Expense	342.42	379.90	-37.48	-9.9%
Small Tools & Equipment	233.33	0.00	233.33	100.0%
Telephone Expense	1,161.00	401.25	759.75	189.4%
Uniforms	0.00	1,257.22	-1,257.22	-100.0%

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Cash Basis

**River Bend Resort**  
**Profit & Loss Prev Year Comparison**  
**May 2020**

	May 20	May 19	\$ Change	% Change
<b>Utilities</b>				
Gas & Oil Expense	782.76	1,917.41	-1,134.65	-59.2%
Electricity	4,187.34	3,397.13	790.21	23.3%
Propane Expense	3,427.05	6,993.01	-3,565.96	-51.0%
Pumping Expense	0.00	4,200.00	-4,200.00	-100.0%
Trash Removal	0.00	869.95	-869.95	-100.0%
<b>Total Utilities</b>	8,397.15	17,377.50	-8,980.35	-51.7%
<b>Total Expense</b>	154,683.11	208,871.55	-54,188.44	-25.9%
<b>Net Ordinary Income</b>	66,760.69	-32,339.08	99,099.77	306.4%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Fundraising Income</b>				
Concessions	0.00	2,462.05	-2,462.05	-100.0%
Pancake Breakfast	0.00	3,333.09	-3,333.09	-100.0%
Wood	4,139.00	4,068.00	71.00	1.8%
Fundraising Income - Other	0.00	0.00	0.00	0.0%
<b>Total Fundraising Income</b>	4,139.00	9,863.14	-5,724.14	-58.0%
Fundraising Income Discounts	-370.00	-290.00	-80.00	-27.6%
Purchase Discounts	24.30	24.36	-0.06	-0.3%
Sales Tax Discounts Earned	-35.85	12.28	-48.13	-391.9%
Security issued Fines	25.00	160.00	-135.00	-84.4%
Late Fees Collected	3,222.00	4,151.00	-929.00	-22.4%
<b>Total Other Income</b>	7,004.45	13,920.78	-6,916.33	-49.7%
<b>Other Expense</b>				
<b>Fundraising Expenses</b>				
Haunted House	0.00	2,455.00	-2,455.00	-100.0%
Wood & Related Exp	450.00	0.00	450.00	100.0%
Concessions	3.98	253.46	-249.48	-98.4%
Pancake Breakfast	0.00	330.17	-330.17	-100.0%
<b>Total Fundraising Expenses</b>	453.98	3,038.63	-2,584.65	-85.1%
Gift Card Advertising	1,318.40	1,448.30	-129.90	-9.0%
Cash Variation account	-3,375.27	2,564.74	-5,940.01	-231.6%
Refund Expense	7,684.33	0.00	7,684.33	100.0%
<b>Total Other Expense</b>	6,081.44	7,051.67	-970.23	-13.8%
<b>Net Other Income</b>	923.01	6,869.11	-5,946.10	-86.6%
<b>Net Income</b>	<b>67,683.70</b>	<b>-25,469.97</b>	<b>93,153.67</b>	<b>365.7%</b>

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
 May 2020

	May 20	Jan - May 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Seasonal Income	9,682.48	251,030.00
Prepaid Maint. Fee-Incent. Inc.	38,406.00	192,097.00
Parent Membership Fees	100.00	100.00
Seasonal Meter Income	2,072.61	7,689.21
<b>Passes</b>		
Lost IDs	140.00	170.00
<b>Total Passes</b>	140.00	170.00
<b>Bar &amp; Restaurant Income</b>		
Restaurant	21,536.26	25,210.28
Bar	31,422.54	34,538.67
<b>Total Bar &amp; Restaurant Income</b>	52,958.80	59,748.95
<b>Camping</b>		
Lodge	-1,275.85	9,671.57
Pavillion Rental	0.00	500.00
Member camping(extra site fee)	4,445.00	19,898.76
Trailer Rentals	12,955.00	55,578.44
Public Camping	30,666.19	234,128.79
<b>Total Camping</b>	46,790.34	319,777.56
<b>Store Income</b>		
Toys Discounts	-8.51	-8.51
Soda Discounts	-2.12	-2.12
Camping Supplies Discounts	-9.09	-9.09
Clothing Discounts	-1,022.93	-1,022.93
Grocery Discounts	2.84	2.84
Golf Cart Rentals	4,082.36	4,082.36
Jewelery	81.50	81.50
Tobacco	939.50	939.50
Rentals	365.01	365.01
Ice Cream	2,933.75	2,933.75
Ice	1,266.00	1,266.00
Camping Supplies	1,510.48	1,510.48
Self Serve Beverages	529.00	529.00
Grocery	1,157.77	1,157.77
Candy	1,942.36	1,942.36
Soda	1,393.95	1,393.95
Clothing	7,051.26	7,051.26
Snack	242.37	242.37
Food	94.62	94.62
Toys	1,542.31	1,542.31
Store Income - Other	293.00	293.00
<b>Total Store Income</b>	24,385.43	24,385.43
<b>Store Income Discounts</b>	-22.00	-22.00
<b>Maintenance Income</b>		
Holding Tanks	8,900.00	11,600.00
Maintenance Income - Other	1,411.45	1,876.85
<b>Total Maintenance Income</b>	10,311.45	13,476.85
<b>Activities &amp; Entert. Income</b>	603.00	768.00
<b>ATM Surcharges</b>	0.00	120.00
<b>Golf Cart Registration</b>	2,680.00	2,690.00
<b>Gift Card Income</b>	115.00	305.00
<b>House Rent</b>	0.00	2,400.00



**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**May 2020**

	<u>May 20</u>	<u>Jan - May 20</u>
<b>Pumping Fees</b>		
Sani-dump	60.00	60.00
Emergency Pump	500.00	500.00
Pumping Fees - Other	4,750.00	5,615.00
<b>Total Pumping Fees</b>	<u>5,310.00</u>	<u>6,175.00</u>
<b>Seasonal O Maintenance Fees</b>	60,584.52	222,772.56
<b>Seasonal R Maintenance Fees</b>	2,240.00	13,546.00
<b>Storage Fees</b>	35.00	615.00
<b>Vending</b>		
Shower Vending	2,701.00	2,701.00
Bar Gaming	6,000.00	6,000.00
<b>Total Vending</b>	<u>8,701.00</u>	<u>8,701.00</u>
<b>Total Income</b>	265,093.63	1,126,545.56
<b>Cost of Goods Sold</b>		
Merchant Account Fees	860.81	21,383.91
Purchases - Resale Items	48,381.25	57,087.60
POS Inventory Adjustments	-5,592.23	-5,592.23
<b>Total COGS</b>	<u>43,649.83</u>	<u>72,879.28</u>
<b>Gross Profit</b>	221,443.80	1,053,666.28
<b>Expense</b>		
Cash Over/Short	363.50	363.50
Activities & Ent. Expense	50.06	5,372.45
Advertising and Promotion		
RV Show Expense	0.00	960.06
Advertising and Promotion - Other	8,270.74	41,641.07
<b>Total Advertising and Promotion</b>	<u>8,270.74</u>	<u>42,601.13</u>
Bad Debt/Prior Yr Cleanup	0.00	5,266.00
Bank Service Charges	0.00	595.00
Business Licenses and Permits	0.00	102.00
Charitable Contributions	0.00	960.00
Computer and Internet Expenses	192.28	8,688.92
Credit Card Charges	2,155.85	11,641.43
Depreciation Expense	18,770.57	93,852.85
Dues and Subscriptions	520.62	3,381.10
Employee Training and Seminars		
Employee Relations	0.00	81.41
Employee Training and Seminars - Other	0.00	5,632.56
<b>Total Employee Training and Seminars</b>	<u>0.00</u>	<u>5,713.97</u>
Equipment (Expensable)	5,215.58	24,108.35
Equipment Rental	6,508.39	13,038.51
Equipment Repair&Maintenance	1,360.97	8,582.08
Facility Improvements	1,625.00	6,149.04
Freight and Shipping Costs	126.07	126.07
General Supplies	8,742.66	14,164.29
Housekeeping	0.00	297.36
Insurance Expense		
General Liability Insurance	10,495.68	10,495.68
Health Insurance	6,002.87	30,014.35
<b>Worker's Compensation</b>	<u>0.00</u>	<u>12,678.00</u>
<b>Total Insurance Expense</b>	<u>16,498.55</u>	<u>53,188.03</u>
Interest Expense	9.23	695.03

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**May 2020**

	May 20	Jan - May 20
<b>Landscaping and Groundskeeping</b>		
Waterline	137.89	1,407.13
Road Maintenance	796.31	846.31
Landscaping and Groundskeeping - Other	201.37	201.37
<b>Total Landscaping and Groundskeeping</b>	1,135.57	2,454.81
<b>Miscellaneous Expense</b>	715.67	1,170.91
<b>Office Supplies</b>	823.05	2,047.14
<b>Payroll Expenses</b>		
Payroll Processing	483.97	1,343.97
Fed-Unemp/Disab	5,385.30	15,074.81
Wages	56,529.69	149,579.15
<b>Total Payroll Expenses</b>	62,398.96	165,997.93
<b>Pest Control</b>	200.00	1,000.00
<b>Postage and Delivery</b>	220.00	220.00
<b>Professional Fees</b>	7,387.12	17,746.22
<b>Repairs and Maintenance</b>	841.89	1,454.26
<b>Sales Tax Expense</b>	416.88	978.29
<b>Security Expense</b>	342.42	1,887.77
<b>Small Tools &amp; Equipment</b>	233.33	2,992.84
<b>Telephone Expense</b>	1,161.00	5,817.65
<b>Utilities</b>		
Gas & Oil Expense	782.76	3,420.49
Electricity	4,187.34	19,798.21
Propane Expense	3,427.05	8,428.26
Pumping Expense	0.00	380.00
Trash Removal	0.00	1,532.82
<b>Total Utilities</b>	8,397.15	33,559.78
<b>Total Expense</b>	154,683.11	536,214.71
<b>Net Ordinary Income</b>	66,760.69	517,451.57
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>Fundraising Income</b>		
Wood	4,139.00	4,139.00
Fundraising Income - Other	0.00	0.00
<b>Total Fundraising Income</b>	4,139.00	4,139.00
Fundraising Income Discounts	-370.00	-370.00
Purchase Discounts	24.30	24.30
Sales Tax Discounts Earned	-35.85	127.83
Security issued Fines	25.00	50.00
Late Fees Collected	3,222.00	8,874.00
Interest Income	0.00	159.61
<b>Total Other Income</b>	7,004.45	13,004.74
<b>Other Expense</b>		
<b>Fundraising Expenses</b>		
Wood & Related Exp	450.00	1,330.00
Concessions	3.98	3.98
Fundraising Expenses - Other	0.00	72.60
<b>Total Fundraising Expenses</b>	453.98	1,406.58
Gift Card Advertising	1,318.40	2,281.43
Cash Variation account	-3,375.27	-2,235.46
Refund Expense	7,684.33	8,317.18
Capitol Improvements	0.00	9,195.25

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Cash Basis

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
May 2020

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	<u>May 20</u>	<u>Jan - May 20</u>
Transfer Fees	0.00	45.00
Total Other Expense	6,081.44	19,009.98
Net Other Income	923.01	-6,005.24
Net Income	<u><u>67,683.70</u></u>	<u><u>511,446.33</u></u>

**River Bend Resort**  
**Profit & Loss YTD Comparison - Benderz**  
 May 2020

	May 20	Jan - May 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Bar &amp; Restaurant Income</b>		
Restaurant	21,536.26	25,210.28
Bar	31,422.54	34,538.67
<b>Total Bar &amp; Restaurant Income</b>	52,958.80	59,748.95
<b>Total Income</b>	52,958.80	59,748.95
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	31,615.49	37,055.01
<b>Total COGS</b>	31,615.49	37,055.01
<b>Gross Profit</b>	21,343.31	22,693.94
<b>Expense</b>		
Cash Over/Short	363.50	363.50
Computer and Internet Expenses	38.02	38.02
Dues and Subscriptions	496.62	2,483.10
Employee Training and Seminars	0.00	80.00
Equipment (Expensable)	0.00	2,633.31
Equipment Rental	1,607.59	1,751.03
Equipment Repair&Maintenance	664.37	3,770.30
Facility Improvements	0.00	1,168.46
Miscellaneous Expense	681.15	744.11
<b>Payroll Expenses</b>		
Fed-Unemp/Disab	1,135.47	2,688.87
Wages	11,414.05	25,863.65
<b>Total Payroll Expenses</b>	12,549.52	28,552.52
Repairs and Maintenance	0.00	23.04
Security Expense	284.54	1,422.14
<b>Total Expense</b>	16,685.31	43,029.53
<b>Net Ordinary Income</b>	4,658.00	-20,335.59
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
Gift Card Advertising	612.97	1,045.64
<b>Total Other Expense</b>	612.97	1,045.64
<b>Net Other Income</b>	-612.97	-1,045.64
<b>Net Income</b>	<b>4,045.03</b>	<b>-21,381.23</b>

**River Bend Resort**  
**Statement of Cash Flows**  
 January through May 2020

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	Jan - May 20
<b>OPERATING ACTIVITIES</b>	
Net Income	515,877.04
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-15,797.38
Inventory - Store	-12,603.63
Employee Advances	-5.40
Accounts Payable	5,417.31
American Express	2,416.31
Visa Card	1,094.53
Unearned Revenue	-139,109.17
Payroll Liabilities	-4,739.94
Sales Tax Payable	-974.69
	351,574.98
<b>INVESTING ACTIVITIES</b>	
Land Improvements	-100,130.00
Buildings and Improvements	-23,494.27
Equipment & Furniture (Asset)	-14,448.48
Accumulated Depreciation	93,852.85
	-44,219.90
<b>FINANCING ACTIVITIES</b>	
BLM Mortgage	-19,873.80
	-19,873.80
Net cash increase for period	287,481.28
Cash at beginning of period	681,897.23
Cash at end of period	<b>969,378.51</b>