

Financial Statements

Of

Rubidell Resort Condominium Association

See Accountants Compilation Report

BUSINESS & TAX SYSTEMS, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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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 June 30, 2020 and the related income statements for June 30, 2020 and June 30, 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 June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
IMS BANK	28,341.89	37,423.54	-9,081.65	-24.3%
Safe	27,305.50	24,394.00	2,911.50	11.9%
Cash on Hand	2,100.00	21,174.42	-19,074.42	-90.1%
Tyme Machine Funds	5,060.00	2,200.00	2,860.00	130.0%
Change Machines	2,800.00	2,500.00	300.00	12.0%
BLM	2,637.87	576.76	2,061.11	357.4%
Tyme Account	35,773.52	34,641.12	1,132.40	3.3%
Payroll	1,717.37	82.77	1,634.60	1,974.9%
General Checking	503,997.08	403,364.66	100,632.42	25.0%
Reserve/Contingency Fund (Bank)	227,373.76	208,433.81	18,939.95	9.1%
Fundraising	22,598.91	11,061.16	11,537.75	104.3%
Cash on Hand - Fundraising	1,953.00	9,180.96	-7,227.96	-78.7%
Credit Card Rec. Clearing Acct.	6,506.92	17,915.83	-11,408.91	-63.7%
Total Checking/Savings	868,165.82	772,949.03	95,216.79	12.3%
Accounts Receivable				
Accounts Receivable	0.00	-582.00	582.00	100.0%
Total Accounts Receivable	0.00	-582.00	582.00	100.0%
Other Current Assets				
Fraud to be Reimbursed	0.00	612.71	-612.71	-100.0%
Inventory - Store	65,500.59	70,094.73	-4,594.14	-6.6%
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	14,006.43	6,641.61	7,364.82	110.9%
Federal Coporate Tax Estimates	45,392.00	45,392.00	0.00	0.0%
Total Other Current Assets	140,904.42	138,741.05	2,163.37	1.6%
Total Current Assets	1,009,070.24	911,108.08	97,962.16	10.8%
Fixed Assets				
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	1,296,011.34	56,277.55	4.3%
Accumulated Depreciation	-2,940,089.96	-2,589,639.11	-350,450.85	-13.5%
Total Fixed Assets	1,730,914.74	2,018,892.47	-287,977.73	-14.3%
TOTAL ASSETS	2,739,984.98	2,930,000.55	-190,015.57	-6.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	5,569.49	120.15	5,449.34	4,535.5%
Total Accounts Payable	5,569.49	120.15	5,449.34	4,535.5%
Credit Cards				
American Express	1,312.30	948.94	363.36	38.3%
Visa Card	10,082.20	1,623.00	8,459.20	521.2%
Total Credit Cards	11,394.50	2,571.94	8,822.56	343.0%
Other Current Liabilities				
Unearned Revenue	270,889.76	245,074.80	25,814.96	10.5%
Payroll Liabilities				
Child Support - Jefferson	0.00	363.27	-363.27	-100.0%
Payroll Liabilities - Other	1,429.60	19,320.97	-17,891.37	-92.6%
Total Payroll Liabilities	1,429.60	19,684.24	-18,254.64	-92.7%
Sales Tax Payable	5,759.65	3,270.03	2,489.62	76.1%
Total Other Current Liabilities	278,079.01	268,029.07	10,049.94	3.8%
Total Current Liabilities	295,043.00	270,721.16	24,321.84	9.0%

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Cash Basis

River Bend Resort
Balance Sheet Prev Year Comparison
As of June 30, 2020

	<u>Jun 30, 20</u>	<u>Jun 30, 19</u>	<u>\$ Change</u>	<u>% Change</u>
Long Term Liabilities				
BLM Mortgage	27,723.62	86,227.72	-58,504.10	-67.9%
Total Long Term Liabilities	<u>27,723.62</u>	<u>86,227.72</u>	<u>-58,504.10</u>	<u>-67.9%</u>
Total Liabilities	322,766.62	356,948.88	-34,182.26	-9.6%
Equity				
Retained Earnings	1,971,054.43	2,084,674.13	-113,619.70	-5.5%
Net Income	446,163.93	488,377.54	-42,213.61	-8.6%
Total Equity	<u>2,417,218.36</u>	<u>2,573,051.67</u>	<u>-155,833.31</u>	<u>-6.1%</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,739,984.98</u></u>	<u><u>2,930,000.55</u></u>	<u><u>-190,015.57</u></u>	<u><u>-6.5%</u></u>

River Bend Resort
Profit & Loss Prev Year Comparison
June 2020

	Jun 20	Jun 19	\$ Change	% Change
Ordinary Income/Expense				
Income				
Seasonal Income	2,583.35	145.97	2,437.38	1,669.8%
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	4,642.60	3,573.24	1,069.36	29.9%
Passes				
Lost IDs	240.00	100.00	140.00	140.0%
Wrist Bands	290.00	10,393.00	-10,103.00	-97.2%
Total Passes	530.00	10,493.00	-9,963.00	-95.0%
Bar & Restaurant Income				
Restaurant	41,918.21	40,062.74	1,855.47	4.6%
Bar	59,601.78	49,990.90	9,610.88	19.2%
Total Bar & Restaurant Income	101,519.99	90,053.64	11,466.35	12.7%
Camping				
Lodge	5,481.00	900.00	4,581.00	509.0%
Pavillion Rental	0.00	600.00	-600.00	-100.0%
Member camping(extra site fee)	6,382.29	705.00	5,677.29	805.3%
Trailer Rentals	11,795.00	3,865.20	7,929.80	205.2%
Public Camping	44,392.98	14,085.51	30,307.47	215.2%
Total Camping	68,051.27	20,155.71	47,895.56	237.6%
Store Income				
Golf Cart Rentals Discounts	-48.99	6.31	-55.30	-876.4%
Candy Discounts	0.00	-0.48	0.48	100.0%
Self Serve Beverages Discounts	-7.62	0.00	-7.62	-100.0%
Toys Discounts	-15.67	-13.00	-2.67	-20.5%
Camping Supplies Discounts	-11.90	-25.12	13.22	52.6%
Clothing Discounts	-593.52	-323.07	-270.45	-83.7%
Ice Cream Discounts	-1.43	0.00	-1.43	-100.0%
Grocery Discounts	6.00	0.00	6.00	100.0%
Golf Cart Rentals	10,333.47	7,241.63	3,091.84	42.7%
Jewelery	325.50	36.00	289.50	804.2%
Tobacco	1,596.50	2,055.00	-458.50	-22.3%
Rentals	630.68	520.00	110.68	21.3%
Ice Cream	8,795.25	10,083.75	-1,288.50	-12.8%
Ice	2,614.00	2,662.00	-48.00	-1.8%
Camping Supplies	3,026.87	3,154.00	-127.13	-4.0%
Self Serve Beverages	1,182.00	1,216.00	-34.00	-2.8%
Grocery	2,422.40	1,899.48	522.92	27.5%
Candy	3,279.49	3,832.23	-552.74	-14.4%
Soda	2,197.15	2,311.05	-113.90	-4.9%
Clothing	5,974.20	5,745.05	229.15	4.0%
Snack	453.63	676.83	-223.20	-33.0%
Food	181.16	223.52	-42.36	-19.0%
Toys	4,016.28	4,646.82	-630.54	-13.6%
Store Income - Other	458.00	570.15	-112.15	-19.7%
Total Store Income	46,813.45	46,518.15	295.30	0.6%
Store Income Discounts	0.00	-17.00	17.00	100.0%
Maintenance Income				
Holding Tanks	2,525.00	1,775.00	750.00	42.3%
Lawn Mowing	0.00	35.00	-35.00	-100.0%
Maintenance Income - Other	1,021.50	1,401.35	-379.85	-27.1%
Total Maintenance Income	3,546.50	3,211.35	335.15	10.4%
Activities & Entert. Income	0.00	940.00	-940.00	-100.0%
ATM Surcharges	236.70	287.70	-51.00	-17.7%
Golf Cart Registration	1,610.00	1,965.00	-355.00	-18.1%
Gift Card Income	880.00	0.00	880.00	100.0%
Pumping Fees				
Sani-dump	80.00	60.00	20.00	33.3%
Emergency Pump	630.00	255.00	375.00	147.1%
Pumping Fees - Other	10,469.21	6,195.00	4,274.21	69.0%
Total Pumping Fees	11,179.21	6,510.00	4,669.21	71.7%
Seasonal O Maintenance Fees	44,889.28	54,515.13	-9,625.85	-17.7%
Seasonal R Maintenance Fees	2,128.00	2,464.00	-336.00	-13.6%
Storage Fees	245.00	175.00	70.00	40.0%

River Bend Resort
Profit & Loss Prev Year Comparison
June 2020

	Jun 20	Jun 19	\$ Change	% Change
Vending				
Shower Vending	0.00	814.00	-814.00	-100.0%
Laundry Vending	0.00	610.00	-610.00	-100.0%
Total Vending	0.00	1,424.00	-1,424.00	-100.0%
Total Income	327,361.35	277,318.39	50,042.96	18.1%
Cost of Goods Sold				
Merchant Account Fees	1,716.80	1,863.93	-147.13	-7.9%
Purchases - Resale Items	75,676.01	64,789.38	10,886.63	16.8%
POS Inventory Adjustments	-7,043.73	-10,317.84	3,274.11	31.7%
Total COGS	70,349.08	56,335.47	14,013.61	24.9%
Gross Profit	257,012.27	220,982.92	36,029.35	16.3%
Expense				
Cash Over/Short	105.00	242.48	-137.48	-56.7%
Activities & Ent. Expense	327.98	2,400.00	-2,072.02	-86.3%
Advertising and Promotion	13,817.15	399.00	13,418.15	3,362.9%
Bad Debt/Prior Yr Cleanup	1,214.00	4,097.00	-2,883.00	-70.4%
Bank Service Charges	0.00	39.00	-39.00	-100.0%
Business Licenses and Permits	3,548.00	0.00	3,548.00	100.0%
Computer and Internet Expenses	4,582.81	2,700.00	1,882.81	69.7%
Credit Card Charges	2,037.32	1,824.17	213.15	11.7%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	339.00	523.23	-184.23	-35.2%
Employee Training and Seminars				
Employee Relations	0.00	837.06	-837.06	-100.0%
Employee Training and Seminars - Other	304.00	228.00	76.00	33.3%
Total Employee Training and Seminars	304.00	1,065.06	-761.06	-71.5%
Equipment (Expensable)	6,693.65	7,099.36	-405.71	-5.7%
Equipment Rental	19,722.95	3,735.30	15,987.65	428.0%
Equipment Repair&Maintenance	2,878.64	549.74	2,328.90	423.6%
Facility Improvements	7,457.21	1,023.35	6,433.86	628.7%
Freight and Shipping Costs	653.61	116.80	536.81	459.6%
General Supplies	20,045.41	5,031.23	15,014.18	298.4%
Insurance Expense				
General Liability Insurance	5,247.84	4,730.85	516.99	10.9%
Health Insurance	6,002.87	6,620.84	-617.97	-9.3%
Worker's Compensation	0.00	2,052.00	-2,052.00	-100.0%
Insurance Expense - Other	2,967.00	927.00	2,040.00	220.1%
Total Insurance Expense	14,217.71	14,330.69	-112.98	-0.8%
Interest Expense	536.12	405.59	130.53	32.2%
Landscaping and Groundskeeping				
Waterline	188.40	0.00	188.40	100.0%
Landscaping and Groundskeeping - Other	5,803.82	38.98	5,764.84	14,789.2%
Total Landscaping and Groundskeeping	5,992.22	38.98	5,953.24	15,272.6%
Miscellaneous Expense	2,407.37	8,103.10	-5,695.73	-70.3%
Office Supplies	620.09	71.69	548.40	765.0%
Payroll Expenses				
Payroll Processing	928.00	0.00	928.00	100.0%
Fed-Unemp/Disab	12,876.96	11,106.67	1,770.29	15.9%
Wages	123,027.99	92,319.95	30,708.04	33.3%
Total Payroll Expenses	136,832.95	103,426.62	33,406.33	32.3%
Pest Control	400.00	600.00	-200.00	-33.3%
Professional Fees	2,352.68	37.50	2,315.18	6,173.8%
Repairs and Maintenance	1,818.29	166.93	1,651.36	989.3%
Sales Tax Expense	4,444.43	3,638.37	806.06	22.2%
Security Expense	3,538.18	267.16	3,271.02	1,224.4%
Small Tools & Equipment	538.82	0.00	538.82	100.0%
Telephone Expense	1,162.02	590.02	572.00	97.0%
Uniforms	6,164.72	3,079.96	3,084.76	100.2%

River Bend Resort
Profit & Loss Prev Year Comparison
June 2020

	Jun 20	Jun 19	\$ Change	% Change
Utilities				
Gas & Oil Expense	2,492.19	1,693.14	799.05	47.2%
Electricity	6,924.62	7,578.28	-653.66	-8.6%
Propane Expense	4,096.47	2,472.17	1,624.30	65.7%
Pumping Expense	15,845.00	13,189.00	2,656.00	20.1%
Trash Removal	3,582.90	2,895.39	687.51	23.7%
Total Utilities	32,941.18	27,827.98	5,113.20	18.4%
Total Expense	316,464.08	212,200.88	104,263.20	49.1%
Net Ordinary Income	-59,451.81	8,782.04	-68,233.85	-777.0%
Other Income/Expense				
Other Income				
Fundraising Income				
Donations	0.00	265.00	-265.00	-100.0%
Concessions	6,324.00	6,677.00	-353.00	-5.3%
Wood	6,101.00	6,281.00	-180.00	-2.9%
Fundraising Income - Other	0.00	0.00	0.00	0.0%
Total Fundraising Income	12,425.00	13,223.00	-798.00	-6.0%
Fundraising Income Discounts	-428.00	-305.00	-123.00	-40.3%
Purchase Discounts	3.84	19.78	-15.94	-80.6%
Sales Tax Discounts Earned	36.53	28.69	7.84	27.3%
Security issued Fines	360.00	475.00	-115.00	-24.2%
Late Fees Collected				
Returned Check Fees	0.00	35.00	-35.00	-100.0%
Late Fees Collected - Other	550.00	2,864.00	-2,314.00	-80.8%
Total Late Fees Collected	550.00	2,899.00	-2,349.00	-81.0%
Interest Income	141.40	25.69	115.71	450.4%
Total Other Income	13,088.77	16,366.16	-3,277.39	-20.0%
Other Expense				
Fundraising Expenses				
Wood & Related Exp	1,277.73	0.00	1,277.73	100.0%
Concessions	3,367.61	0.00	3,367.61	100.0%
Fundraising Expenses - Other	86.30	0.00	86.30	100.0%
Total Fundraising Expenses	4,731.64	0.00	4,731.64	100.0%
Balancing Adjustments	0.00	0.00	0.00	0.0%
Gift Card Advertising	1,456.78	818.77	638.01	77.9%
Cash Variation account	12,436.28	191.73	12,244.55	6,386.4%
Refund Expense	0.00	534.80	-534.80	-100.0%
Total Other Expense	18,624.70	1,545.30	17,079.40	1,105.3%
Net Other Income	-5,535.93	14,820.86	-20,356.79	-137.4%
Net Income	-64,987.74	23,602.90	-88,590.64	-375.3%

River Bend Resort
Profit & Loss YTD Comparison
 June 2020

	Jun 20	Jan - Jun 20
Ordinary Income/Expense		
Income		
Seasonal Income	2,583.35	253,613.35
Prepaid Maint. Fee-Incent. Inc.	38,406.00	230,503.00
Parent Membership Fees	100.00	200.00
Seasonal Meter Income	4,642.60	12,331.81
Passes		
Lost IDs	240.00	410.00
Wrist Bands	290.00	290.00
Total Passes	530.00	700.00
Bar & Restaurant Income		
Restaurant	41,918.21	67,128.49
Bar	59,601.78	94,140.45
Total Bar & Restaurant Income	101,519.99	161,268.94
Camping		
Lodge	5,481.00	15,152.57
Pavillion Rental	0.00	500.00
Member camping(extra site fee)	6,382.29	26,281.05
Trailer Rentals	11,795.00	67,373.44
Public Camping	44,392.98	278,521.77
Total Camping	68,051.27	387,828.83
Store Income		
Golf Cart Rentals Discounts	-48.99	-48.99
Self Serve Beverages Discounts	-7.62	-7.62
Toys Discounts	-15.67	-24.18
Soda Discounts	0.00	-2.12
Camping Supplies Discounts	-11.90	-20.99
Clothing Discounts	-593.52	-1,616.45
Ice Cream Discounts	-1.43	-1.43
Grocery Discounts	6.00	8.84
Golf Cart Rentals	10,333.47	14,415.83
Jewelery	325.50	407.00
Tobacco	1,596.50	2,536.00
Rentals	630.68	995.69
Ice Cream	8,795.25	11,729.00
Ice	2,614.00	3,880.00
Camping Supplies	3,026.87	4,537.35
Self Serve Beverages	1,182.00	1,711.00
Grocery	2,422.40	3,580.17
Candy	3,279.49	5,221.85
Soda	2,197.15	3,591.10
Clothing	5,974.20	13,025.46
Snack	453.63	696.00
Food	181.16	275.78
Toys	4,016.28	5,558.59
Store Income - Other	458.00	751.00
Total Store Income	46,813.45	71,198.88
Store Income Discounts	0.00	-22.00
Maintenance Income		
Holding Tanks	2,525.00	14,125.00
Maintenance Income - Other	1,021.50	2,898.35
Total Maintenance Income	3,546.50	17,023.35
Activities & Entert. Income	0.00	768.00
ATM Surcharges	236.70	356.70
Golf Cart Registration	1,610.00	4,300.00
Gift Card Income	880.00	1,185.00
House Rent	0.00	2,400.00

River Bend Resort
Profit & Loss YTD Comparison
June 2020

	Jun 20	Jan - Jun 20
Pumping Fees		
Sani-dump	80.00	140.00
Emergency Pump	630.00	1,130.00
Pumping Fees - Other	10,469.21	16,929.21
Total Pumping Fees	11,179.21	18,199.21
Seasonal O Maintenance Fees	44,889.28	268,093.84
Seasonal R Maintenance Fees	2,128.00	15,674.00
Storage Fees	245.00	860.00
Vending		
Shower Vending	0.00	2,701.00
Bar Gaming	0.00	6,000.00
Total Vending	0.00	8,701.00
Total Income	327,361.35	1,455,183.91
Cost of Goods Sold		
Merchant Account Fees	1,716.80	23,100.71
Purchases - Resale Items	75,676.01	132,763.61
POS Inventory Adjustments	-7,043.73	-12,635.96
Total COGS	70,349.08	143,228.36
Gross Profit	257,012.27	1,311,955.55
Expense		
Cash Over/Short	105.00	468.50
Activities & Ent. Expense	327.98	5,700.43
Advertising and Promotion		
RV Show Expense	0.00	960.06
Advertising and Promotion - Other	13,817.15	55,958.22
Total Advertising and Promotion	13,817.15	56,918.28
Bad Debt/Prior Yr Cleanup	1,214.00	6,480.00
Bank Service Charges	0.00	595.00
Business Licenses and Permits	3,548.00	3,650.00
Charitable Contributions	0.00	960.00
Computer and Internet Expenses	4,582.81	13,271.73
Credit Card Charges	2,037.32	13,678.75
Depreciation Expense	18,770.57	112,623.42
Dues and Subscriptions	339.00	3,720.10
Employee Training and Seminars		
Employee Relations	0.00	81.41
Employee Training and Seminars - Other	304.00	5,936.56
Total Employee Training and Seminars	304.00	6,017.97
Equipment (Expensable)	6,693.65	30,802.00
Equipment Rental	19,722.95	32,761.46
Equipment Repair&Maintenance	2,878.64	11,643.38
Facility Improvements	7,457.21	13,606.25
Freight and Shipping Costs	653.61	779.68
General Supplies	20,045.41	34,209.70
Housekeeping	0.00	297.36
Insurance Expense		
General Liability Insurance	5,247.84	15,743.52
Health Insurance	6,002.87	36,017.22
Worker's Compensation	0.00	12,678.00
Insurance Expense - Other	2,967.00	2,967.00
Total Insurance Expense	14,217.71	67,405.74
Interest Expense	536.12	1,231.15

River Bend Resort
Profit & Loss YTD Comparison
June 2020

	Jun 20	Jan - Jun 20
Landscaping and Groundskeeping		
Waterline	188.40	1,595.53
Road Maintenance	0.00	846.31
Landscaping and Groundskeeping - Other	5,803.82	6,005.19
Total Landscaping and Groundskeeping	5,992.22	8,447.03
Miscellaneous Expense	2,407.37	3,578.28
Office Supplies	620.09	2,667.23
Payroll Expenses		
Payroll Processing	928.00	2,271.97
Fed-Unemp/Disab	12,876.96	27,951.77
Wages	123,027.99	272,607.14
Total Payroll Expenses	136,832.95	302,830.88
Pest Control	400.00	1,400.00
Postage and Delivery	0.00	220.00
Professional Fees	2,352.68	20,098.90
Repairs and Maintenance	1,818.29	3,272.55
Sales Tax Expense	4,444.43	5,422.72
Security Expense	3,538.18	5,425.95
Small Tools & Equipment	538.82	3,531.66
Telephone Expense	1,162.02	6,979.67
Uniforms	6,164.72	6,164.72
Utilities		
Gas & Oil Expense	2,492.19	5,912.68
Electricity	6,924.62	26,722.83
Propane Expense	4,096.47	12,524.73
Pumping Expense	15,845.00	17,070.00
Trash Removal	3,582.90	5,115.72
Total Utilities	32,941.18	67,345.96
Total Expense	316,464.08	854,206.45
Net Ordinary Income	-59,451.81	457,749.10
Other Income/Expense		
Other Income		
Fundraising Income		
Concessions	6,324.00	6,324.00
Wood	6,101.00	10,240.00
Fundraising Income - Other	0.00	0.00
Total Fundraising Income	12,425.00	16,564.00
Fundraising Income Discounts	-428.00	-798.00
Purchase Discounts	3.84	28.14
Sales Tax Discounts Earned	36.53	164.36
Security issued Fines	360.00	410.00
Late Fees Collected	550.00	9,380.00
Interest Income	141.40	301.01
Total Other Income	13,088.77	26,049.51
Other Expense		
Fundraising Expenses		
Wood & Related Exp	1,277.73	2,607.73
Concessions	3,367.61	3,371.59
Fundraising Expenses - Other	86.30	158.90
Total Fundraising Expenses	4,731.64	6,138.22
Gift Card Advertising	1,456.78	3,738.21
Cash Variation account	12,436.28	10,200.82
Refund Expense	0.00	8,317.18
Capitol Improvements	0.00	9,195.25

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Cash Basis

River Bend Resort
Profit & Loss YTD Comparison
June 2020

	<u>Jun 20</u>	<u>Jan - Jun 20</u>
Transfer Fees	0.00	45.00
Total Other Expense	18,624.70	37,634.68
Net Other Income	-5,535.93	-11,585.17
Net Income	<u><u>-64,987.74</u></u>	<u><u>446,163.93</u></u>

River Bend Resort
Profit & Loss YTD Comparison - Benderz
 June 2020

	Jun 20	Jan - Jun 20
Ordinary Income/Expense		
Income		
Bar & Restaurant Income		
Restaurant	41,918.21	67,128.49
Bar	59,601.78	94,140.45
Total Bar & Restaurant Income	101,519.99	161,268.94
Total Income	101,519.99	161,268.94
Cost of Goods Sold		
Purchases - Resale Items	44,218.14	81,273.15
Total COGS	44,218.14	81,273.15
Gross Profit	57,301.85	79,995.79
Expense		
Cash Over/Short	105.00	468.50
Computer and Internet Expenses	712.00	750.02
Dues and Subscriptions	0.00	2,483.10
Employee Training and Seminars	0.00	80.00
Equipment (Expensable)	141.93	2,775.24
Equipment Rental	0.00	1,751.03
Equipment Repair&Maintenance	327.50	4,097.80
Facility Improvements	0.00	1,168.46
Miscellaneous Expense	1,609.60	2,353.71
Payroll Expenses		
Fed-Unemp/Disab	3,409.65	6,098.52
Wages	24,612.92	50,476.57
Total Payroll Expenses	28,022.57	56,575.09
Repairs and Maintenance	0.00	23.04
Security Expense	336.56	1,758.70
Uniforms	455.23	455.23
Total Expense	31,710.39	74,739.92
Net Ordinary Income	25,591.46	5,255.87
Other Income/Expense		
Other Expense		
Gift Card Advertising	429.65	1,475.29
Total Other Expense	429.65	1,475.29
Net Other Income	-429.65	-1,475.29
Net Income	25,161.81	3,780.58

River Bend Resort
Statement of Cash Flows
 January through June 2020

	Jan - Jun 20
OPERATING ACTIVITIES	
Net Income	440,912.98
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-20,848.35
Inventory - Store	-12,006.11
Employee Advances	-5.40
Accounts Payable	20,377.70
American Express	516.63
Visa Card	8,392.59
Unearned Revenue	-179,113.10
Payroll Liabilities	-4,739.94
Sales Tax Payable	1,854.83
	255,341.83
INVESTING ACTIVITIES	
Land Improvements	-100,130.00
Buildings and Improvements	-23,494.27
Equipment & Furniture (Asset)	-14,448.48
Accumulated Depreciation	112,623.42
	-25,449.33
FINANCING ACTIVITIES	
BLM Mortgage	-29,617.48
	-29,617.48
Net cash increase for period	200,275.02
Cash at beginning of period	681,897.23
Cash at end of period	882,172.25