

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 August 31, 2020 and the related income statements for August 31, 2020 and August 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 August 31, 2020

	Aug 31, 20	Aug 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
IMS BANK	25,161.33	28,847.58	-3,686.25	-12.8%
Safe	10,307.00	10,000.00	307.00	3.1%
Cash on Hand	2,150.00	17,562.18	-15,412.18	-87.8%
Tyme Machine Funds	2,320.00	7,000.00	-4,680.00	-66.9%
Change Machines	5,500.00	2,500.00	3,000.00	120.0%
BLM	2,574.12	513.01	2,061.11	401.8%
Tyme Account	41,203.82	58,613.62	-17,409.80	-29.7%
Payroll	-5,218.94	0.00	-5,218.94	-100.0%
General Checking	546,121.38	382,359.38	163,762.00	42.8%
Reserve/Contingency Fund (Bank)	227,373.76	211,971.76	15,402.00	7.3%
Fundraising	21,077.73	26,922.67	-5,844.94	-21.7%
Cash on Hand - Fundraising	1,953.00	2,520.00	-567.00	-22.5%
Credit Card Rec. Clearing Acct.	6,415.69	15,809.92	-9,394.23	-59.4%
Bill.com Money Out Clearing	1,749.28	0.00	1,749.28	100.0%
Total Checking/Savings	888,688.17	764,620.12	124,068.05	16.2%
Accounts Receivable				
Accounts Receivable	0.00	-252.46	252.46	100.0%
Total Accounts Receivable	0.00	-252.46	252.46	100.0%
Other Current Assets				
Fraud to be Reimbursed	0.00	57.42	-57.42	-100.0%
Inventory - Store	59,673.15	54,956.59	4,716.56	8.6%
Inventory-Condo Lots	11,000.00	16,000.00	-5,000.00	-31.3%
Employee Advances	5.40	0.00	5.40	100.0%
Undeposited Funds	6,655.72	3,349.34	3,306.38	98.7%
Federal Coporate Tax Estimates	45,392.00	45,392.00	0.00	0.0%
Total Other Current Assets	122,726.27	119,755.35	2,970.92	2.5%
Total Current Assets	1,011,414.44	884,123.01	127,291.43	14.4%
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)	1,403,312.55	1,307,811.34	95,501.21	7.3%
Accumulated Depreciation	-2,977,631.10	-2,627,180.25	-350,450.85	-13.3%
Total Fixed Assets	1,744,397.26	1,993,151.33	-248,754.07	-12.5%
TOTAL ASSETS	<u>2,755,811.70</u>	<u>2,877,274.34</u>	<u>-121,462.64</u>	<u>-4.2%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	62,657.78	2,924.48	59,733.30	2,042.5%
Total Accounts Payable	62,657.78	2,924.48	59,733.30	2,042.5%
Credit Cards				
Bank First - Credit Card	5,509.94	0.00	5,509.94	100.0%
American Express	887.74	816.03	71.71	8.8%
Visa Card	1,431.33	1,735.67	-304.34	-17.5%
Total Credit Cards	7,829.01	2,551.70	5,277.31	206.8%

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

	<u>Aug 31, 20</u>	<u>Aug 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
Other Current Liabilities				
Unearned Revenue	189,148.65	168,310.55	20,838.10	12.4%
Payroll Liabilities	13,217.22	10,458.42	2,758.80	26.4%
Sales Tax Payable	4,252.31	4,303.33	-51.02	-1.2%
Total Other Current Liabilities	<u>206,618.18</u>	<u>183,072.30</u>	<u>23,545.88</u>	<u>12.9%</u>
Total Current Liabilities	<u>277,104.97</u>	<u>188,548.48</u>	<u>88,556.49</u>	<u>47.0%</u>
Long Term Liabilities				
PPP Loan	164,100.00	0.00	164,100.00	100.0%
BLM Mortgage	17,664.68	76,682.53	-59,017.85	-77.0%
Total Long Term Liabilities	<u>181,764.68</u>	<u>76,682.53</u>	<u>105,082.15</u>	<u>137.0%</u>
Total Liabilities	<u>458,869.65</u>	<u>265,231.01</u>	<u>193,638.64</u>	<u>73.0%</u>
Equity				
Retained Earnings	1,971,054.43	2,084,674.13	-113,619.70	-5.5%
Net Income	325,887.62	527,369.20	-201,481.58	-38.2%
Total Equity	<u>2,296,942.05</u>	<u>2,612,043.33</u>	<u>-315,101.28</u>	<u>-12.1%</u>
TOTAL LIABILITIES & EQUITY	<u>2,755,811.70</u>	<u>2,877,274.34</u>	<u>-121,462.64</u>	<u>-4.2%</u>

River Bend Resort
Profit & Loss Prev Year Comparison
August 2020

	Aug 20	Aug 19	\$ Change	% Change
Ordinary Income/Expense				
Income				
Prepaid Maint. Fee-Incent. Inc.	38,406.00	34,903.50	3,502.50	10.0%
Seasonal Meter Income	5,320.66	4,335.09	985.57	22.7%
Passes				
Lost IDs	100.00	30.00	70.00	233.3%
Wrist Bands	855.00	19,723.00	-18,868.00	-95.7%
Total Passes	955.00	19,753.00	-18,798.00	-95.2%
Bar & Restaurant Income				
Restaurant	27,070.08	47,873.70	-20,803.62	-43.5%
Bar	28,467.91	62,980.40	-34,512.49	-54.8%
Total Bar & Restaurant Income	55,537.99	110,854.10	-55,316.11	-49.9%
Camping				
Lodge	250.73	0.00	250.73	100.0%
Member camping(extra site fee)	1,181.64	2,410.26	-1,228.62	-51.0%
Trailer Rentals	9,942.18	5,060.01	4,882.17	96.5%
Public Camping	25,104.56	18,521.89	6,582.67	35.5%
Total Camping	36,479.11	25,992.16	10,486.95	40.4%
Store Income				
Jewelry Discounts	-12.00	0.00	-12.00	-100.0%
Golf Cart Rentals Discounts	-0.01	0.00	-0.01	-100.0%
Candy Discounts	0.00	0.03	-0.03	-100.0%
Rentals Discounts	-4.00	0.00	-4.00	-100.0%
Toys Discounts	-10.50	-31.73	21.23	66.9%
Camping Supplies Discounts	-26.54	-22.99	-3.55	-15.4%
Clothing Discounts	-672.71	-388.30	-284.41	-73.2%
Ice Cream Discounts	-2.61	11.00	-13.61	-123.7%
Grocery Discounts	-1.00	2.84	-3.84	-135.2%
Golf Cart Rentals	10,588.72	11,227.42	-638.70	-5.7%
Jewelry	295.50	346.50	-51.00	-14.7%
Tobacco	2,085.50	2,555.00	-469.50	-18.4%
Rentals	608.80	695.84	-87.04	-12.5%
Ice Cream	8,556.75	13,020.75	-4,464.00	-34.3%
Ice	3,942.00	3,636.00	306.00	8.4%
Camping Supplies	3,639.14	2,839.28	799.86	28.2%
Self Serve Beverages	943.00	1,352.00	-409.00	-30.3%
Grocery	2,689.11	2,666.11	23.00	0.9%
Candy	3,291.02	4,672.23	-1,381.21	-29.6%
Soda	2,475.70	2,554.50	-78.80	-3.1%
Clothing	5,726.72	7,023.01	-1,296.29	-18.5%
Snack	552.22	603.55	-51.33	-8.5%
Food	242.24	329.35	-87.11	-26.5%
Toys	3,453.47	4,671.72	-1,218.25	-26.1%
Store Income - Other	297.75	693.25	-395.50	-57.1%
Total Store Income	48,658.27	58,457.36	-9,799.09	-16.8%
Store Income Discounts	-20.00	-10.20	-9.80	-96.1%
Maintenance Income				
Holding Tanks	1,758.00	800.00	958.00	119.8%
Winterization Income	480.00	150.00	330.00	220.0%
Maintenance Income - Other	589.02	1,412.30	-823.28	-58.3%
Total Maintenance Income	2,827.02	2,362.30	464.72	19.7%
ATM Surcharges	745.90	1,004.00	-258.10	-25.7%
Golf Cart Registration	335.00	220.00	115.00	52.3%
Gift Card Income	2,075.11	350.00	1,725.11	492.9%
Pumping Fees				
Sani-dump	80.00	40.00	40.00	100.0%
Emergency Pump	360.00	355.00	5.00	1.4%
Pumping Fees - Other	11,085.90	7,985.29	3,100.61	38.8%
Total Pumping Fees	11,525.90	8,380.29	3,145.61	37.5%
Seasonal O Maintenance Fees	41,198.00	52,754.31	-11,556.31	-21.9%
Seasonal R Maintenance Fees	2,016.00	2,016.00	0.00	0.0%
Storage Fees	360.00	240.00	120.00	50.0%

River Bend Resort
Profit & Loss Prev Year Comparison
August 2020

	Aug 20	Aug 19	\$ Change	% Change
Vending				
Shower Vending	0.00	3,241.50	-3,241.50	-100.0%
Laundry Vending	0.00	1,080.50	-1,080.50	-100.0%
Total Vending	0.00	4,322.00	-4,322.00	-100.0%
Total Income	246,419.96	325,933.91	-79,513.95	-24.4%
Cost of Goods Sold				
Subcontracted Services	3,750.00	0.00	3,750.00	100.0%
Merchant Account Fees	2,256.35	4,047.49	-1,791.14	-44.3%
Purchases - Resale Items	68,299.91	83,056.97	-14,757.06	-17.8%
POS Inventory Adjustments	-7,100.56	-9,559.70	2,459.14	25.7%
Purchases - Fundraising	238.65	0.00	238.65	100.0%
Total COGS	67,444.35	77,544.76	-10,100.41	-13.0%
Gross Profit	178,975.61	248,389.15	-69,413.54	-28.0%
Expense				
Cash Over/Short	0.00	138.67	-138.67	-100.0%
Activities & Ent. Expense	2,299.74	3,787.57	-1,487.83	-39.3%
Advertising and Promotion	1,026.97	399.00	627.97	157.4%
Bad Debt/Prior Yr Cleanup	0.00	144.00	-144.00	-100.0%
Bank Service Charges	35.00	50.00	-15.00	-30.0%
Business Licenses and Permits	0.00	1,828.00	-1,828.00	-100.0%
Charitable Contributions	0.00	2,000.00	-2,000.00	-100.0%
Computer and Internet Expenses	652.19	307.78	344.41	111.9%
Credit Card Charges	3,001.68	1,942.77	1,058.91	54.5%
Customer Goodwill	0.00	74.98	-74.98	-100.0%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	1,015.99	2,145.63	-1,129.64	-52.7%
Employee Training and Seminars				
Employee Relations	0.00	2,073.95	-2,073.95	-100.0%
Employee Training and Seminars - Other	220.00	0.00	220.00	100.0%
Total Employee Training and Seminars	220.00	2,073.95	-1,853.95	-89.4%
Equipment (Expensable)	2,648.58	4,492.93	-1,844.35	-41.1%
Equipment Rental	10,796.57	7,773.60	3,022.97	38.9%
Equipment Repair&Maintenance	10,408.20	3,908.36	6,499.84	166.3%
Facility Improvements	272.15	0.00	272.15	100.0%
Freight and Shipping Costs	219.20	116.07	103.13	88.9%
General Supplies	13,553.11	5,604.83	7,948.28	141.8%
Insurance Expense				
General Liability Insurance	519.84	4,337.35	-3,817.51	-88.0%
Health Insurance	5,150.64	4,992.26	158.38	3.2%
Worker's Compensation	4,412.00	0.00	4,412.00	100.0%
Total Insurance Expense	10,082.48	9,329.61	752.87	8.1%
Interest Expense	101.23	363.21	-261.98	-72.1%
Landscaping and Groundskeeping				
Waterline	0.00	90.61	-90.61	-100.0%
Landscaping and Groundskeeping - Other	1,840.00	471.30	1,368.70	290.4%
Total Landscaping and Groundskeeping	1,840.00	561.91	1,278.09	227.5%
Miscellaneous Expense	1,188.91	3,534.33	-2,345.42	-66.4%
Office Supplies	425.75	816.68	-390.93	-47.9%
Payroll Expenses				
Fed-Unemp/Disab	16,377.50	13,107.13	3,270.37	25.0%
Wages	145,612.77	104,223.54	41,389.23	39.7%
Total Payroll Expenses	161,990.27	117,330.67	44,659.60	38.1%
Pest Control	800.00	400.00	400.00	100.0%
Postage and Delivery	177.60	165.00	12.60	7.6%
Professional Fees	5,297.54	6,099.00	-801.46	-13.1%
Repairs and Maintenance	1,881.70	1,455.53	426.17	29.3%
Sales Tax Expense	7,741.74	10,861.31	-3,119.57	-28.7%
Security Expense	2,606.66	382.92	2,223.74	580.7%
Small Tools & Equipment	895.00	0.00	895.00	100.0%
Telephone Expense	2,559.89	905.96	1,653.93	182.6%
Travel Expense	132.25	0.00	132.25	100.0%
Uniforms	450.97	0.00	450.97	100.0%

River Bend Resort
Profit & Loss Prev Year Comparison
August 2020

	Aug 20	Aug 19	\$ Change	% Change
Utilities				
Gas & Oil Expense	1,113.60	3,325.85	-2,212.25	-66.5%
Electricity	20,586.64	21,847.25	-1,260.61	-5.8%
Propane Expense	2,299.33	3,593.32	-1,293.99	-36.0%
Pumping Expense	16,416.00	17,552.00	-1,136.00	-6.5%
Trash Removal	3,119.50	3,127.37	-7.87	-0.3%
Total Utilities	43,535.07	49,445.79	-5,910.72	-12.0%
Total Expense	306,627.01	257,210.63	49,416.38	19.2%
Net Ordinary Income	-127,651.40	-8,821.48	-118,829.92	-1,347.1%
Other Income/Expense				
Other Income				
Fundraising Income				
Concessions	0.00	1,672.00	-1,672.00	-100.0%
Wood	7,715.00	8,104.00	-389.00	-4.8%
Fundraising Income - Other	0.00	114.74	-114.74	-100.0%
Total Fundraising Income	7,715.00	9,890.74	-2,175.74	-22.0%
Fundraising Income Discounts	-315.00	-485.00	170.00	35.1%
Purchase Discounts	1.00	15.51	-14.51	-93.6%
Misc. Other Income	7.95	0.00	7.95	100.0%
Sales Tax Discounts Earned	72.42	78.18	-5.76	-7.4%
Security issued Fines	395.00	1,080.00	-685.00	-63.4%
Late Fees Collected	551.00	588.68	-37.68	-6.4%
Interest Income	0.00	51.83	-51.83	-100.0%
Total Other Income	8,427.37	11,219.94	-2,792.57	-24.9%
Other Expense				
Fundraising Expenses				
Silent Auction	0.00	129.75	-129.75	-100.0%
Wood & Related Exp	3,665.69	0.00	3,665.69	100.0%
Concessions	697.98	1,223.93	-525.95	-43.0%
Pancake Breakfast	0.00	144.23	-144.23	-100.0%
Total Fundraising Expenses	4,363.67	1,497.91	2,865.76	191.3%
Gift Card Advertising	778.04	1,839.28	-1,061.24	-57.7%
Cash Variation account	-19,301.12	4,284.85	-23,585.97	-550.5%
Total Other Expense	-14,159.41	7,622.04	-21,781.45	-285.8%
Net Other Income	22,586.78	3,597.90	18,988.88	527.8%
Net Income	-105,064.62	-5,223.58	-99,841.04	-1,911.4%

River Bend Resort
Profit & Loss YTD Comparison
August 2020

	Aug 20	Jan - Aug 20
Ordinary Income/Expense		
Income		
Seasonal Income	0.00	250,713.35
Prepaid Maint. Fee-Incent. Inc.	38,406.00	307,315.00
Parent Membership Fees	0.00	200.00
Seasonal Meter Income	5,320.66	23,037.01
Passes		
Lost IDs	100.00	740.00
Wrist Bands	855.00	1,620.00
Total Passes	955.00	2,360.00
Bar & Restaurant Income		
Restaurant	27,070.08	149,910.47
Bar	28,467.91	198,683.90
Total Bar & Restaurant Income	55,537.99	348,594.37
Camping		
Lodge	250.73	17,443.72
Pavillion Rental	0.00	700.00
Member camping(extra site fee)	1,181.64	30,099.86
Trailer Rentals	9,942.18	96,626.28
Public Camping	25,104.56	340,152.00
Total Camping	36,479.11	485,021.86
Store Income		
Jewelery Discounts	-12.00	-12.00
Golf Cart Rentals Discounts	-0.01	-50.25
Snack Discounts	0.00	-3.03
Candy Discounts	0.00	-1.32
Self Serve Beverages Discounts	0.00	-8.37
Rentals Discounts	-4.00	-4.00
Toys Discounts	-10.50	-41.52
Soda Discounts	0.00	-174.38
Camping Supplies Discounts	-26.54	-71.63
Clothing Discounts	-672.71	-2,659.26
Ice Cream Discounts	-2.61	-4.27
Grocery Discounts	-1.00	7.38
Golf Cart Rentals	10,588.72	43,261.86
Jewelery	295.50	1,341.00
Tobacco	2,085.50	6,892.50
Rentals	608.80	1,974.21
Ice Cream	8,556.75	33,496.50
Ice	3,942.00	13,904.00
Camping Supplies	3,639.14	13,163.58
Self Serve Beverages	943.00	3,901.45
Grocery	2,689.11	9,343.24
Candy	3,291.02	12,503.59
Soda	2,475.70	9,458.25
Clothing	5,726.72	26,509.52
Snack	552.22	1,778.91
Food	242.24	938.70
Toys	3,453.47	13,655.20
Store Income - Other	297.75	1,407.75
Total Store Income	48,658.27	190,507.61
Store Income Discounts	-20.00	-42.00
Maintenance Income		
Holding Tanks	1,758.00	18,108.00
Winterization Income	480.00	480.00
Maintenance Income - Other	589.02	3,876.57
Total Maintenance Income	2,827.02	22,464.57

River Bend Resort
Profit & Loss YTD Comparison
August 2020

	Aug 20	Jan - Aug 20
Activities & Entert. Income	0.00	798.00
ATM Surcharges	745.90	1,747.00
Golf Cart Registration	335.00	5,265.00
Gift Card Income	2,075.11	3,845.11
House Rent	0.00	2,400.00
Pumping Fees		
Sani-dump	80.00	260.00
Emergency Pump	360.00	2,930.00
Pumping Fees - Other	11,085.90	38,708.26
Total Pumping Fees	11,525.90	41,898.26
Seasonal O Maintenance Fees	41,198.00	364,477.00
Seasonal R Maintenance Fees	2,016.00	19,756.00
Storage Fees	360.00	1,345.00
Vending		
Shower Vending	0.00	2,701.00
Bar Gaming	0.00	6,000.00
Total Vending	0.00	8,701.00
Total Income	246,419.96	2,080,404.14
Cost of Goods Sold		
Subcontracted Services	3,750.00	3,750.00
Merchant Account Fees	2,256.35	30,673.24
Purchases - Resale Items	68,299.91	275,336.78
POS Inventory Adjustments	-7,100.56	-24,301.27
Purchases - Fundraising	238.65	238.65
Total COGS	67,444.35	285,697.40
Gross Profit	178,975.61	1,794,706.74
Expense		
Cash Over/Short	0.00	468.50
Activities & Ent. Expense	2,299.74	15,682.78
Advertising and Promotion		
RV Show Expense	0.00	960.06
Advertising and Promotion - Other	1,026.97	65,285.99
Total Advertising and Promotion	1,026.97	66,246.05
Bad Debt/Prior Yr Cleanup	0.00	6,480.00
Bank Service Charges	35.00	630.00
Business Licenses and Permits	0.00	4,811.58
Charitable Contributions	0.00	960.00
Computer and Internet Expenses	652.19	14,295.73
Credit Card Charges	3,001.68	18,991.22
Depreciation Expense	18,770.57	150,164.56
Dues and Subscriptions	1,015.99	5,045.09
Employee Training and Seminars		
Employee Relations	0.00	128.89
Employee Training and Seminars - Other	220.00	6,156.56
Total Employee Training and Seminars	220.00	6,285.45
Equipment (Expensable)	2,648.58	34,835.73
Equipment Rental	10,796.57	45,515.51
Equipment Repair&Maintenance	10,408.20	23,476.50
Facility Improvements	272.15	13,878.40
Freight and Shipping Costs	219.20	1,431.53
General Supplies	13,553.11	52,556.39
Housekeeping	0.00	297.36
Insurance Expense		
General Liability Insurance	519.84	21,511.20
Health Insurance	5,150.64	45,469.95

River Bend Resort
Profit & Loss YTD Comparison
August 2020

	<u>Aug 20</u>	<u>Jan - Aug 20</u>
Worker's Compensation	4,412.00	17,090.00
Insurance Expense - Other	0.00	3,894.00
Total Insurance Expense	10,082.48	87,965.15
Interest Expense	101.23	1,452.01
Landscaping and Groundskeeping		
Waterline	0.00	1,595.53
Road Maintenance	0.00	846.31
Landscaping and Groundskeeping - Other	1,840.00	8,348.15
Total Landscaping and Groundskeeping	1,840.00	10,789.99
Miscellaneous Expense	1,188.91	7,062.15
Office Supplies	425.75	2,824.45
Payroll Expenses		
Payroll Processing	0.00	2,271.97
Fed-Unemp/Disab	16,377.50	62,224.60
Wages	145,612.77	568,348.24
Total Payroll Expenses	161,990.27	632,844.81
Pest Control	800.00	3,672.44
Postage and Delivery	177.60	397.60
Professional Fees	5,297.54	28,227.89
Repairs and Maintenance	1,881.70	7,498.19
Sales Tax Expense	7,741.74	19,995.66
Security Expense	2,606.66	19,519.27
Small Tools & Equipment	895.00	5,152.66
Telephone Expense	2,559.89	11,969.18
Travel Expense	132.25	132.25
Uncategorized Expenses	0.00	0.00
Uniforms	450.97	7,167.46
Utilities		
Gas & Oil Expense	1,113.60	7,110.69
Electricity	20,586.64	61,732.74
Propane Expense	2,299.33	15,588.74
Pumping Expense	16,416.00	56,616.50
Trash Removal	3,119.50	11,144.99
Total Utilities	43,535.07	152,193.66
Total Expense	306,627.01	1,460,917.20
Net Ordinary Income	-127,651.40	333,789.54
Other Income/Expense		
Other Income		
Fundraising Income		
Concessions	0.00	7,832.00
Wood	7,715.00	23,389.00
Fundraising Income - Other	0.00	0.00
Total Fundraising Income	7,715.00	31,221.00
Fundraising Income Discounts	-315.00	-1,445.00
Purchase Discounts	1.00	29.14
Misc. Other Income	7.95	7.95
Sales Tax Discounts Earned	72.42	299.73
Security issued Fines	395.00	1,085.00
Late Fees Collected	551.00	10,531.00
Interest Income	0.00	301.01
Total Other Income	8,427.37	42,029.83

River Bend Resort
Profit & Loss YTD Comparison
August 2020

	<u>Aug 20</u>	<u>Jan - Aug 20</u>
Other Expense		
Fundraising Expenses		
Office Supplies	0.00	168.38
Wood & Related Exp	3,665.69	8,394.98
Concessions	697.98	4,181.36
Fundraising Expenses - Other	0.00	158.90
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Total Fundraising Expenses	4,363.67	12,903.62
Gift Card Advertising	778.04	6,175.37
Cash Variation account	-19,301.12	13,295.33
Refund Expense	0.00	8,317.18
Capitol Improvements	0.00	9,195.25
Transfer Fees	0.00	45.00
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Total Other Expense	-14,159.41	49,931.75
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Net Other Income	22,586.78	-7,901.92
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Net Income	-105,064.62	325,887.62

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

	Aug 20	Jan - Aug 20
Ordinary Income/Expense		
Income		
Bar & Restaurant Income		
Restaurant	27,070.08	149,910.47
Bar	28,467.91	198,683.90
Total Bar & Restaurant Income	55,537.99	348,594.37
Total Income	55,537.99	348,594.37
Cost of Goods Sold		
Purchases - Resale Items	40,177.78	165,679.73
Total COGS	40,177.78	165,679.73
Gross Profit	15,360.21	182,914.64
Expense		
Cash Over/Short	0.00	468.50
Advertising and Promotion	478.00	478.00
Computer and Internet Expenses	371.32	1,477.34
Dues and Subscriptions	0.00	2,483.10
Employee Training and Seminars	0.00	80.00
Equipment (Expensable)	2,162.39	4,937.63
Equipment Rental	3,421.80	5,172.83
Equipment Repair&Maintenance	2,996.10	7,093.90
Facility Improvements	0.00	1,168.46
Freight and Shipping Costs	4.76	5.00
General Supplies	1,981.71	1,981.71
Miscellaneous Expense	1,188.91	5,837.58
Payroll Expenses		
Fed-Unemp/Disab	3,187.16	13,713.03
Wages	20,908.33	98,318.74
Total Payroll Expenses	24,095.49	112,031.77
Repairs and Maintenance	110.41	133.45
Security Expense	406.66	2,572.02
Uniforms	0.00	455.23
Total Expense	37,217.55	146,376.52
Net Ordinary Income	-21,857.34	36,538.12
Other Income/Expense		
Other Expense		
Gift Card Advertising	137.00	2,213.38
Total Other Expense	137.00	2,213.38
Net Other Income	-137.00	-2,213.38
Net Income	-21,994.34	34,324.74

River Bend Resort
Statement of Cash Flows
 January through August 2020

	Jan - Aug 20
OPERATING ACTIVITIES	
Net Income	309,507.08
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-24,320.77
Inventory - Store	-6,178.67
Inventory-Condo Lots	5,000.00
Employee Advances	-5.40
Accounts Payable	92,068.00
Bank First - Credit Card	5,509.94
American Express	92.07
Visa Card	-258.28
Unearned Revenue	-260,854.21
Payroll Liabilities	7,047.68
Sales Tax Payable	347.49
	127,954.93
Net cash provided by Operating Activities	127,954.93
INVESTING ACTIVITIES	
Land Improvements	-100,130.00
Buildings and Improvements	-23,494.27
Equipment & Furniture (Asset)	-65,472.14
Accumulated Depreciation	150,164.56
	-38,931.85
Net cash provided by Investing Activities	-38,931.85
FINANCING ACTIVITIES	
PPP Loan	164,100.00
BLM Mortgage	-39,676.42
	124,423.58
Net cash provided by Financing Activities	124,423.58
Net cash increase for period	213,446.66
Cash at beginning of period	681,897.23
Cash at end of period	895,343.89