

**Financial Statements**

**Of**

**Rubidell Resort Condominium Association**

See Accountants Compilation Report

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

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Watertown, WI 53194  
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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 October 31, 2020 and the related income statements for October 31, 2020 and October 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 October 31, 2020**

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
IMS BANK	25,497.33	27,127.89	-1,630.56	-6.0%
Safe	6,307.00	9,726.50	-3,419.50	-35.2%
Cash on Hand	26,980.00	900.00	26,080.00	2,897.8%
Tyme Machine Funds	920.00	2,620.00	-1,700.00	-64.9%
Change Machines	3,000.00	2,750.00	250.00	9.1%
BLM	2,510.37	449.26	2,061.11	458.8%
Tyme Account	82,368.32	7,667.22	74,701.10	974.3%
Payroll	-5,399.95	15,253.70	-20,653.65	-135.4%
General Checking	179,685.12	335,790.65	-156,105.53	-46.5%
Reserve/Contingency Fund (Bank)	227,517.04	215,352.06	12,164.98	5.7%
Fundraising	38,129.44	27,946.58	10,182.86	36.4%
Cash on Hand - Fundraising	4,310.25	0.00	4,310.25	100.0%
Credit Card Rec. Clearing Acct.	6,903.80	368.25	6,535.55	1,774.8%
<b>Total Checking/Savings</b>	<b>598,728.72</b>	<b>645,952.11</b>	<b>-47,223.39</b>	<b>-7.3%</b>
<b>Accounts Receivable</b>				
Accounts Receivable	0.00	156.00	-156.00	-100.0%
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>156.00</b>	<b>-156.00</b>	<b>-100.0%</b>
<b>Other Current Assets</b>				
Inventory - Store	27,979.38	53,494.48	-25,515.10	-47.7%
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	977.61	848.87	128.74	15.2%
Federal Coporate Tax Estimates	45,392.00	45,392.00	0.00	0.0%
<b>Total Other Current Assets</b>	<b>85,354.39</b>	<b>115,735.35</b>	<b>-30,380.96</b>	<b>-26.3%</b>
<b>Total Current Assets</b>	<b>684,083.11</b>	<b>761,843.46</b>	<b>-77,760.35</b>	<b>-10.2%</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)	1,441,029.78	1,307,811.34	133,218.44	10.2%
Accumulated Depreciation	-3,015,172.24	-2,664,721.39	-350,450.85	-13.2%
<b>Total Fixed Assets</b>	<b>1,744,573.35</b>	<b>1,955,610.19</b>	<b>-211,036.84</b>	<b>-10.8%</b>
<b>TOTAL ASSETS</b>	<b>2,428,656.46</b>	<b>2,717,453.65</b>	<b>-288,797.19</b>	<b>-10.6%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	722.00	460.40	261.60	56.8%
<b>Total Accounts Payable</b>	<b>722.00</b>	<b>460.40</b>	<b>261.60</b>	<b>56.8%</b>
<b>Credit Cards</b>				
Bank First - Credit Card	-14,390.30	0.00	-14,390.30	-100.0%
American Express	0.00	5,441.43	-5,441.43	-100.0%
Visa Card	0.00	5,057.00	-5,057.00	-100.0%
<b>Total Credit Cards</b>	<b>-14,390.30</b>	<b>10,498.43</b>	<b>-24,888.73</b>	<b>-237.1%</b>
<b>Other Current Liabilities</b>				
Unearned Revenue	141,919.65	111,588.54	30,331.11	27.2%
Payroll Liabilities	13,663.49	2,379.22	11,284.27	474.3%

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

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	<u>Oct 31, 20</u>	<u>Oct 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Sales Tax Payable</b>	537.65	463.53	74.12	16.0%
<b>Total Other Current Liabilities</b>	156,120.79	114,431.29	41,689.50	36.4%
<b>Total Current Liabilities</b>	142,452.49	125,390.12	17,062.37	13.6%
<b>Long Term Liabilities</b>				
<b>PPP Loan</b>	164,100.00	0.00	164,100.00	100.0%
<b>BLM Mortgage</b>	7,517.30	67,053.46	-59,536.16	-88.8%
<b>Total Long Term Liabilities</b>	171,617.30	67,053.46	104,563.84	155.9%
<b>Total Liabilities</b>	314,069.79	192,443.58	121,626.21	63.2%
<b>Equity</b>				
<b>Retained Earnings</b>	1,971,054.43	2,084,674.13	-113,619.70	-5.5%
<b>Net Income</b>	143,532.24	440,335.94	-296,803.70	-67.4%
<b>Total Equity</b>	2,114,586.67	2,525,010.07	-410,423.40	-16.3%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,428,656.46</u></b>	<b><u>2,717,453.65</u></b>	<b><u>-288,797.19</u></b>	<b><u>-10.6%</u></b>

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

	Oct 20	Oct 19	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Membership</b>				
Prepaid Maint. Fee-Incent. Inc.	38,406.00	34,903.50	3,502.50	10.0%
Seasonal O Maintenance Fees	40,541.88	41,467.00	-925.12	-2.2%
Seasonal R Maintenance Fees	1,792.00	2,016.00	-224.00	-11.1%
Parent Membership Fees	0.00	100.00	-100.00	-100.0%
Seasonal Meter Income	3,022.51	3,129.95	-107.44	-3.4%
<b>Total Membership</b>	83,762.39	81,616.45	2,145.94	2.6%
<b>Camping</b>				
Lodge	300.00	0.00	300.00	100.0%
Member camping(extra site fee)	299.99	180.00	119.99	66.7%
Trailer Rentals	835.00	0.00	835.00	100.0%
Public Camping	2,720.00	2,189.52	530.48	24.2%
<b>Total Camping</b>	4,154.99	2,369.52	1,785.47	75.4%
<b>Bar &amp; Restaurant Income</b>				
Restaurant	12,489.86	7,743.92	4,745.94	61.3%
Bar	14,791.08	15,342.66	-551.58	-3.6%
<b>Total Bar &amp; Restaurant Income</b>	27,280.94	23,086.58	4,194.36	18.2%
<b>Store Income</b>				
Camping Supplies	432.01	418.35	13.66	3.3%
Camping Supplies Discounts	-12.87	-22.65	9.78	43.2%
Candy	838.34	977.30	-138.96	-14.2%
Candy Discounts	-338.35	-484.79	146.44	30.2%
Clothing	2,058.92	1,853.79	205.13	11.1%
Clothing Discounts	-686.21	-288.41	-397.80	-137.9%
Food	14.72	129.04	-114.32	-88.6%
Food Discounts	-5.96	-64.51	58.55	90.8%
Golf Cart Rentals	975.00	712.50	262.50	36.8%
Golf Cart Rentals Discounts	-35.00	0.00	-35.00	-100.0%
Grocery	337.98	364.52	-26.54	-7.3%
Grocery Discounts	-75.70	-140.43	64.73	46.1%
Ice	247.50	152.00	95.50	62.8%
Ice Discounts	-3.75	0.00	-3.75	-100.0%
Ice Cream	263.95	726.65	-462.70	-63.7%
Ice Cream Discounts	-18.30	-164.86	146.56	88.9%
Jewelery	34.00	28.50	5.50	19.3%
Rentals	45.00	0.00	45.00	100.0%
Rentals Discounts	-2.34	0.00	-2.34	-100.0%
Self Serve Beverages	175.75	97.00	78.75	81.2%
Self Serve Beverages Discounts	0.00	-18.74	18.74	100.0%
Snack	78.00	150.99	-72.99	-48.3%
Snack Discounts	-32.09	-73.79	41.70	56.5%
Soda	210.85	187.35	23.50	12.5%
Soda Discounts	-69.86	-90.93	21.07	23.2%
Tobacco	16.00	237.50	-221.50	-93.3%
Toys	540.25	301.94	238.31	78.9%
Toys Discounts	-71.72	-9.71	-62.01	-638.6%
Store Income - Other	0.00	219.54	-219.54	-100.0%
<b>Total Store Income</b>	4,916.12	5,198.15	-282.03	-5.4%
<b>Maintenance Income</b>				
Winterization Income	3,395.20	3,824.25	-429.05	-11.2%
Maintenance Income - Other	848.80	0.00	848.80	100.0%
<b>Total Maintenance Income</b>	4,244.00	3,824.25	419.75	11.0%
<b>Pumping Fees</b>				
Sani-dump	40.00	0.00	40.00	100.0%
Emergency Pump	30.00	85.00	-55.00	-64.7%
Pumping Fees - Other	11,654.96	8,097.76	3,557.20	43.9%
<b>Total Pumping Fees</b>	11,724.96	8,182.76	3,542.20	43.3%

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

	Oct 20	Oct 19	\$ Change	% Change
<b>Administrative Income</b>				
Activities & Entert. Income	572.00	319.00	253.00	79.3%
ATM Surcharges	1,384.50	615.40	769.10	125.0%
Gift Card Income	60.00	0.00	60.00	100.0%
Golf Cart Registration	70.00	0.00	70.00	100.0%
Late Fees Collected	161.12	310.00	-148.88	-48.0%
Security issued Fines	250.00	50.00	200.00	400.0%
Storage Fees	4,350.00	2,435.00	1,915.00	78.6%
<b>Total Administrative Income</b>	6,847.62	3,729.40	3,118.22	83.6%
<b>Vending</b>				
Shower Vending	141.00	0.00	141.00	100.0%
Bar Gaming	0.00	2,500.00	-2,500.00	-100.0%
Laundry Vending	331.50	0.00	331.50	100.0%
Vending - Other	5,000.00	0.00	5,000.00	100.0%
<b>Total Vending</b>	5,472.50	2,500.00	2,972.50	118.9%
<b>Store Income Discounts</b>	0.00	-44.00	44.00	100.0%
<b>Total Income</b>	148,403.52	130,463.11	17,940.41	13.8%
<b>Cost of Goods Sold</b>				
Purchases - Resale Items	18,722.88	12,911.32	5,811.56	45.0%
POS Inventory Adjustments	-567.05	-696.58	129.53	18.6%
Merchant Account Fees	1,626.54	1,833.79	-207.25	-11.3%
<b>Total COGS</b>	19,782.37	14,048.53	5,733.84	40.8%
<b>Gross Profit</b>	128,621.15	116,414.58	12,206.57	10.5%
<b>Expense</b>				
<b>Administrative Expense</b>				
Cash Over/Short	0.00	140.21	-140.21	-100.0%
Bank Service Charges	35.82	40.00	-4.18	-10.5%
Computer and Internet Expenses	356.00	0.00	356.00	100.0%
Consulting Fees	0.00	2,500.00	-2,500.00	-100.0%
Credit Card Charges	1,149.72	1,265.10	-115.38	-9.1%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	172.00	3,825.23	-3,653.23	-95.5%
Interest Expense	54.38	308.81	-254.43	-82.4%
Miscellaneous Expense	488.75	630.39	-141.64	-22.5%
Office Supplies	358.53	15.81	342.72	2,167.7%
Postage and Delivery	0.00	275.00	-275.00	-100.0%
Professional Fees	5,847.10	6,372.99	-525.89	-8.3%
Sales Tax Expense	5,139.78	3,654.81	1,484.97	40.6%
Security Expense	406.66	382.92	23.74	6.2%
Telephone Expense	2,581.92	1,143.57	1,438.35	125.8%
Activities & Ent. Expense	335.81	1,217.50	-881.69	-72.4%
Uniforms	121.80	0.00	121.80	100.0%
Administrative Expense - Other	29.36	0.00	29.36	100.0%
<b>Total Administrative Expense</b>	35,848.20	40,542.91	-4,694.71	-11.6%
<b>Insurance Expense</b>				
General Liability Insurance	5,247.84	5,002.35	245.49	4.9%
Health Insurance	3,015.08	4,603.48	-1,588.40	-34.5%
<b>Total Insurance Expense</b>	8,262.92	9,605.83	-1,342.91	-14.0%
<b>Advertising and Promotion</b>	2,488.99	5,805.77	-3,316.78	-57.1%
<b>Employee Training and Seminars</b>	0.00	2,850.41	-2,850.41	-100.0%
<b>Maintenance Expenses</b>				
Equipment (Expensable)	505.02	133.65	371.37	277.9%
Equipment Rental	2,637.28	4,231.23	-1,593.95	-37.7%
Equipment Repair&Maintenance	1,369.34	9,213.72	-7,844.38	-85.1%
Facility Improvements	0.00	484.09	-484.09	-100.0%
Freight and Shipping Costs	0.00	6.00	-6.00	-100.0%
General Supplies	5,587.33	1,497.70	4,089.63	273.1%
Repairs and Maintenance	11,419.63	499.60	10,920.03	2,185.8%
Small Tools & Equipment	-311.73	0.00	-311.73	-100.0%
Pest Control	0.00	1,580.00	-1,580.00	-100.0%
<b>Total Maintenance Expenses</b>	21,206.87	17,645.99	3,560.88	20.2%

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

	Oct 20	Oct 19	\$ Change	% Change
<b>Landscaping and Groundskeeping</b>				
Waterline	0.00	19.93	-19.93	-100.0%
Landscaping and Groundskeeping - Other	0.00	81.53	-81.53	-100.0%
<b>Total Landscaping and Groundskeeping</b>	0.00	101.46	-101.46	-100.0%
<b>Payroll Expenses</b>				
Fed-Unemp/Disab	12,122.47	5,639.98	6,482.49	114.9%
Wages	118,389.37	51,779.25	66,610.12	128.6%
<b>Total Payroll Expenses</b>	130,511.84	57,419.23	73,092.61	127.3%
<b>Utilities</b>				
Gas & Oil Expense	299.51	2,311.72	-2,012.21	-87.0%
Electricity	14,172.61	12,825.76	1,346.85	10.5%
Propane Expense	1,973.56	639.60	1,333.96	208.6%
Pumping Expense	4,560.00	1,568.00	2,992.00	190.8%
Trash Removal	0.00	1,584.02	-1,584.02	-100.0%
Utilities - Other	496.62	0.00	496.62	100.0%
<b>Total Utilities</b>	21,502.30	18,929.10	2,573.20	13.6%
<b>Total Expense</b>	219,821.12	152,900.70	66,920.42	43.8%
<b>Net Ordinary Income</b>	-91,199.97	-36,486.12	-54,713.85	-150.0%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Fundraising Income</b>				
Miscellaneous	254.00	0.00	254.00	100.0%
Haunted House	1,838.00	1,448.00	390.00	26.9%
Concessions	622.00	329.00	293.00	89.1%
Wood	2,310.00	1,141.00	1,169.00	102.5%
Fundraising Income - Other	0.00	0.00	0.00	0.0%
<b>Total Fundraising Income</b>	5,024.00	2,918.00	2,106.00	72.2%
Fundraising Income Discounts	-195.00	-5.00	-190.00	-3,800.0%
Misc. Other Income	35.00	0.00	35.00	100.0%
Sales Tax Discounts Earned	35.18	25.63	9.55	37.3%
<b>Total Other Income</b>	4,899.18	2,938.63	1,960.55	66.7%
<b>Other Expense</b>				
<b>Fundraising Expenses</b>				
Haunted House	0.00	236.46	-236.46	-100.0%
Wood & Related Exp	2,354.74	1,137.75	1,216.99	107.0%
Concessions	600.00	226.20	373.80	165.3%
<b>Total Fundraising Expenses</b>	2,954.74	1,600.41	1,354.33	84.6%
Gift Card Advertising	302.90	778.22	-475.32	-61.1%
Cash Variation account	-18,531.16	-2,478.71	-16,052.45	-647.6%
Capitol Improvements	-9,195.25	1,716.22	-10,911.47	-635.8%
Balancing Adjustments	0.00	0.00	0.00	0.0%
<b>Total Other Expense</b>	-24,468.77	1,616.14	-26,084.91	-1,614.0%
<b>Net Other Income</b>	29,367.95	1,322.49	28,045.46	2,120.7%
<b>Net Income</b>	<b>-61,832.02</b>	<b>-35,163.63</b>	<b>-26,668.39</b>	<b>-75.8%</b>

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

	Oct 20	Jan - Oct 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Membership</b>		
Seasonal Income	0.00	250,713.35
Prepaid Maint. Fee-Incent. Inc.	38,406.00	384,127.00
Seasonal O Maintenance Fees	40,541.88	443,417.00
Seasonal R Maintenance Fees	1,792.00	23,676.00
Parent Membership Fees	0.00	200.00
Seasonal Meter Income	3,022.51	30,223.10
<b>Total Membership</b>	83,762.39	1,132,356.45
<b>Passes</b>		
Lost IDs	0.00	740.00
Wrist Bands	0.00	1,620.00
<b>Total Passes</b>	0.00	2,360.00
<b>Camping</b>		
Lodge	300.00	20,403.00
Pavillion Rental	0.00	700.00
Member camping(extra site fee)	299.99	31,549.85
Trailer Rentals	835.00	100,619.10
Public Camping	2,720.00	354,193.53
<b>Total Camping</b>	4,154.99	507,465.48
<b>Bar &amp; Restaurant Income</b>		
Restaurant	12,489.86	188,033.23
Bar	14,791.08	262,358.77
<b>Total Bar &amp; Restaurant Income</b>	27,280.94	450,392.00
<b>Store Income</b>		
Camping Supplies	432.01	65,449.21
Camping Supplies Discounts	-12.87	-49,825.01
Candy	838.34	15,361.99
Candy Discounts	-338.35	-341.37
Clothing	2,058.92	32,655.55
Clothing Discounts	-686.21	-3,871.52
Food	14.72	1,156.86
Food Discounts	-5.96	-5.96
Golf Cart Rentals	975.00	51,911.86
Golf Cart Rentals Discounts	-35.00	-85.25
Grocery	337.98	11,108.14
Grocery Discounts	-75.70	-68.32
Ice	247.50	16,249.00
Ice Discounts	-3.75	-3.75
Ice Cream	263.95	36,250.20
Ice Cream Discounts	-18.30	-61.41
Jewelery	34.00	1,409.00
Jewelery Discounts	0.00	-12.00
Rentals	45.00	2,478.75
Rentals Discounts	-2.34	-14.14
Self Serve Beverages	175.75	4,880.70
Self Serve Beverages Discounts	0.00	-8.37
Snack	78.00	2,111.71
Snack Discounts	-32.09	-35.93
Soda	210.85	10,904.35
Soda Discounts	-69.86	-244.24
Tobacco	16.00	8,174.00
Toys	540.25	15,556.83
Toys Discounts	-71.72	-157.90
Store Income - Other	0.00	1,578.79
<b>Total Store Income</b>	4,916.12	222,501.77



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

	Oct 20	Jan - Oct 20
<b>Maintenance Income</b>		
Holding Tanks	0.00	18,108.00
Winterization Income	3,395.20	4,835.20
Maintenance Income - Other	848.80	5,363.67
<b>Total Maintenance Income</b>	4,244.00	28,306.87
<b>Pumping Fees</b>		
Sani-dump	40.00	380.00
Emergency Pump	30.00	3,410.00
Pumping Fees - Other	11,654.96	58,672.54
<b>Total Pumping Fees</b>	11,724.96	62,462.54
<b>Administrative Income</b>		
Activities & Entert. Income	572.00	4,996.00
ATM Surcharges	1,384.50	3,131.50
Gift Card Income	60.00	4,158.34
Golf Cart Registration	70.00	5,510.00
House Rent	0.00	2,400.00
Late Fees Collected	161.12	11,330.00
Security issued Fines	250.00	1,355.00
Storage Fees	4,350.00	6,040.00
<b>Total Administrative Income</b>	6,847.62	38,920.84
<b>Vending</b>		
Shower Vending	141.00	2,842.00
Bar Gaming	0.00	10,197.00
Laundry Vending	331.50	331.50
Vending - Other	5,000.00	5,000.00
<b>Total Vending</b>	5,472.50	18,370.50
<b>Store Income Discounts</b>	0.00	-88.54
<b>Total Income</b>	148,403.52	2,463,047.91
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	18,722.88	358,736.28
POS Inventory Adjustments	-567.05	-32,466.72
Subcontracted Services	0.00	11,250.00
Merchant Account Fees	1,626.54	34,505.46
Purchases - Fundraising	0.00	238.65
<b>Total COGS</b>	19,782.37	372,263.67
<b>Gross Profit</b>	128,621.15	2,090,784.24
<b>Expense</b>		
<b>Administrative Expense</b>		
Cash Over/Short	0.00	468.50
Bad Debt/Prior Yr Cleanup	0.00	6,480.00
Bank Service Charges	35.82	668.32
Business Licenses and Permits	0.00	6,535.58
Computer and Internet Expenses	356.00	18,917.71
Credit Card Charges	1,149.72	21,763.72
Depreciation Expense	18,770.57	187,705.70
Dues and Subscriptions	172.00	8,699.03
Interest Expense	54.38	1,584.43
Miscellaneous Expense	488.75	9,277.20
Office Supplies	358.53	3,339.94
Postage and Delivery	0.00	414.30
Professional Fees	5,847.10	38,877.21
Sales Tax Expense	5,139.78	29,119.71
Security Expense	406.66	25,332.59
Telephone Expense	2,581.92	16,361.75
Activities & Ent. Expense	335.81	19,581.21
Travel Expense	0.00	132.25

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

	<u>Oct 20</u>	<u>Jan - Oct 20</u>
Uncategorized Expenses	0.00	0.00
Uniforms	121.80	7,289.26
Administrative Expense - Other	29.36	29.36
<b>Total Administrative Expense</b>	<b>35,848.20</b>	<b>402,577.77</b>
Charitable Contributions	0.00	1,260.00
<b>Insurance Expense</b>		
General Liability Insurance	5,247.84	32,006.88
Health Insurance	3,015.08	49,617.59
Worker's Compensation	0.00	17,090.00
Insurance Expense - Other	0.00	3,894.00
<b>Total Insurance Expense</b>	<b>8,262.92</b>	<b>102,608.47</b>
<b>Advertising and Promotion</b>		
RV Show Expense	0.00	960.06
Advertising and Promotion - Other	2,488.99	76,149.97
<b>Total Advertising and Promotion</b>	<b>2,488.99</b>	<b>77,110.03</b>
<b>Employee Training and Seminars</b>		
Employee Relations	0.00	128.89
Employee Training and Seminars - Other	0.00	6,590.91
<b>Total Employee Training and Seminars</b>	<b>0.00</b>	<b>6,719.80</b>
<b>Maintenance Expenses</b>		
Equipment (Expensable)	505.02	37,598.82
Equipment Rental	2,637.28	53,718.08
Equipment Repair&Maintenance	1,369.34	31,216.77
Facility Improvements	0.00	13,906.60
Finance Charges/Late Fees	0.00	47.75
Freight and Shipping Costs	0.00	1,819.59
General Supplies	5,587.33	66,110.99
Repairs and Maintenance	11,419.63	21,255.97
Small Tools & Equipment	-311.73	4,840.93
Pest Control	0.00	4,072.44
<b>Total Maintenance Expenses</b>	<b>21,206.87</b>	<b>234,587.94</b>
<b>Landscaping and Groundskeeping</b>		
Waterline	0.00	1,595.53
Road Maintenance	0.00	1,125.42
Landscaping and Groundskeeping - Other	0.00	8,348.15
<b>Total Landscaping and Groundskeeping</b>	<b>0.00</b>	<b>11,069.10</b>
Housekeeping	0.00	371.18
<b>Payroll Expenses</b>		
Payroll Processing	0.00	2,271.97
Fed-Unemp/Disab	12,122.47	88,947.11
Wages	118,389.37	822,372.74
<b>Total Payroll Expenses</b>	<b>130,511.84</b>	<b>913,591.82</b>
<b>Utilities</b>		
Gas & Oil Expense	299.51	10,060.80
Electricity	14,172.61	93,340.23
Propane Expense	1,973.56	22,607.12
Pumping Expense	4,560.00	71,341.50
Trash Removal	0.00	11,144.99
Utilities - Other	496.62	974.03
<b>Total Utilities</b>	<b>21,502.30</b>	<b>209,468.67</b>
<b>Total Expense</b>	<b>219,821.12</b>	<b>1,959,364.78</b>
<b>Net Ordinary Income</b>	<b>-91,199.97</b>	<b>131,419.46</b>

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Cash Basis

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

	<u>Oct 20</u>	<u>Jan - Oct 20</u>
Other Income/Expense		
Other Income		
Fundraising Income		
Miscellaneous	254.00	254.00
Haunted House	1,838.00	4,101.00
Concessions	622.00	11,038.00
Wood	2,310.00	29,128.00
Fundraising Income - Other	0.00	0.00
Total Fundraising Income	5,024.00	44,521.00
Fundraising Income Discounts	-195.00	-2,014.00
Purchase Discounts	0.00	29.14
Misc. Other Income	35.00	141.35
Sales Tax Discounts Earned	35.18	376.09
Interest Income	0.00	444.29
Total Other Income	4,899.18	43,497.87
Other Expense		
Fundraising Expenses		
Office Supplies	0.00	168.38
Wood & Related Exp	2,354.74	13,229.72
Concessions	600.00	4,831.65
Fundraising Expenses - Other	0.00	158.90
Total Fundraising Expenses	2,954.74	18,388.65
Gift Card Advertising	302.90	7,142.34
Cash Variation account	-18,531.16	-2,684.86
Refund Expense	0.00	8,317.18
Capitol Improvements	-9,195.25	0.00
Transfer Fees	0.00	45.00
Penalties/ Late Fees	0.00	176.78
Total Other Expense	-24,468.77	31,385.09
Net Other Income	29,367.95	12,112.78
Net Income	<u><b>-61,832.02</b></u>	<u><b>143,532.24</b></u>

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

	Oct 20	Jan - Oct 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Bar &amp; Restaurant Income</b>		
Restaurant	12,489.86	188,033.23
Bar	14,791.08	262,358.77
<b>Total Bar &amp; Restaurant Income</b>	27,280.94	450,392.00
<b>Total Income</b>	27,280.94	450,392.00
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	11,858.71	203,656.75
<b>Total COGS</b>	11,858.71	203,656.75
<b>Gross Profit</b>	15,422.23	246,735.25
<b>Expense</b>		
<b>Administrative Expense</b>		
Cash Over/Short	0.00	468.50
Computer and Internet Expenses	356.00	2,114.34
Dues and Subscriptions	0.00	2,658.10
Miscellaneous Expense	506.12	7,942.42
Security Expense	342.92	3,321.60
Uniforms	0.00	455.23
<b>Total Administrative Expense</b>	1,205.04	16,960.19
Advertising and Promotion	0.00	478.00
Employee Training and Seminars	0.00	80.00
<b>Maintenance Expenses</b>		
Equipment (Expensable)	0.00	4,795.70
Equipment Rental	0.00	5,172.83
Equipment Repair&Maintenance	0.00	10,078.64
Facility Improvements	0.00	1,168.46
Finance Charges/Late Fees	0.00	17.85
Freight and Shipping Costs	0.00	6.25
General Supplies	1,219.34	4,559.01
Repairs and Maintenance	0.00	23.04
<b>Total Maintenance Expenses</b>	1,219.34	25,821.78
<b>Payroll Expenses</b>		
Fed-Unemp/Disab	2,531.96	18,439.88
Wages	17,425.47	131,556.32
<b>Total Payroll Expenses</b>	19,957.43	149,996.20
Utilities	496.62	974.03
<b>Total Expense</b>	22,878.43	194,310.20
<b>Net Ordinary Income</b>	-7,456.20	52,425.05
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
Gift Card Advertising	202.77	2,778.18
<b>Total Other Expense</b>	202.77	2,778.18
<b>Net Other Income</b>	-202.77	-2,778.18
<b>Net Income</b>	<b>-7,658.97</b>	<b>49,646.87</b>

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

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	<b>Jan - Oct 20</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	175,680.42
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-39,492.05
Inventory - Store	25,515.10
Inventory-Condo Lots	5,000.00
Employee Advances	-5.40
Accounts Payable	-3,225.22
Bank First - Credit Card	-14,390.30
American Express	-795.67
Visa Card	-1,689.61
Unearned Revenue	-308,083.21
Payroll Liabilities	7,493.95
Sales Tax Payable	-3,367.17
	-157,359.16
<b>INVESTING ACTIVITIES</b>	
Land Improvements	-100,130.00
Buildings and Improvements	-23,494.27
Equipment & Furniture (Asset)	-103,189.37
Accumulated Depreciation	187,705.70
	-39,107.94
<b>FINANCING ACTIVITIES</b>	
PPP Loan	164,100.00
BLM Mortgage	-49,823.80
	114,276.20
Net cash provided by Operating Activities	-157,359.16
Net cash provided by Investing Activities	-39,107.94
Net cash provided by Financing Activities	114,276.20
Net cash increase for period	-82,190.90
Cash at beginning of period	681,897.23
Cash at end of period	<b>599,706.33</b>