

**Financial Statements**

**Of**

**Rubidell Resort Condominium Association**

See Accountants Compilation Report

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

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Fort Atkinson, WI 53538  
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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 December 31, 2020 and the related income statements for December 31, 2020 and December 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 December 31, 2020**

	Dec 31, 20	Dec 31, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
IMS BANK	-23.67	25,513.89	-25,537.56	-100.1%
Safe	2,000.00	8,270.00	-6,270.00	-75.8%
Cash on Hand	575.72	900.00	-324.28	-36.0%
Tyme Machine Funds	900.00	2,360.00	-1,460.00	-61.9%
Change Machines	3,000.00	2,800.00	200.00	7.1%
BLM	2,470.37	409.26	2,061.11	503.6%
Tyme Account	60,146.66	8,043.82	52,102.84	647.7%
Payroll	-5,218.94	12,924.67	-18,143.61	-140.4%
General Checking	160,457.61	362,264.18	-201,806.57	-55.7%
Reserve/Contingency Fund (Bank)	250,143.04	215,512.75	34,630.29	16.1%
Fundraising	41,854.24	34,899.00	6,955.24	19.9%
Credit Card Rec. Clearing Acct.	4,979.16	7,961.66	-2,982.50	-37.5%
<b>Total Checking/Savings</b>	<b>521,284.19</b>	<b>681,859.23</b>	<b>-160,575.04</b>	<b>-23.6%</b>
<b>Other Current Assets</b>				
Inventory - Store	27,979.38	53,494.48	-25,515.10	-47.7%
Inventory-Condo Lots	31,310.00	16,000.00	15,310.00	95.7%
Employee Advances	5.40	0.00	5.40	100.0%
Undeposited Funds	871.30	38.00	833.30	2,192.9%
<b>Federal Coporate Tax Estimates</b>	<b>23,592.00</b>	<b>45,392.00</b>	<b>-21,800.00</b>	<b>-48.0%</b>
<b>Total Other Current Assets</b>	<b>83,758.08</b>	<b>114,924.48</b>	<b>-31,166.40</b>	<b>-27.1%</b>
<b>Total Current Assets</b>	<b>605,042.27</b>	<b>796,783.71</b>	<b>-191,741.44</b>	<b>-24.1%</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	658,099.00	100,130.00	15.2%
Waterslides	312,709.32	312,709.32	0.00	0.0%
Vehicles	352,199.18	352,199.18	0.00	0.0%
Buildings and Improvements	1,680,278.91	1,381,145.68	299,133.23	21.7%
Equipment & Furniture (Asset)	1,476,835.11	1,337,840.41	138,994.70	10.4%
Accumulated Depreciation	-3,052,713.38	-2,827,466.54	-225,246.84	-8.0%
<b>Total Fixed Assets</b>	<b>2,018,476.50</b>	<b>1,705,465.41</b>	<b>313,011.09</b>	<b>18.4%</b>
<b>TOTAL ASSETS</b>	<b>2,623,518.77</b>	<b>2,502,249.12</b>	<b>121,269.65</b>	<b>4.9%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	0.00	11,291.09	-11,291.09	-100.0%
<b>Total Accounts Payable</b>	<b>0.00</b>	<b>11,291.09</b>	<b>-11,291.09</b>	<b>-100.0%</b>
<b>Credit Cards</b>				
Bank First - Credit Card	4,198.44	0.00	4,198.44	100.0%
American Express	0.00	795.67	-795.67	-100.0%
Visa Card	0.00	1,689.61	-1,689.61	-100.0%
<b>Total Credit Cards</b>	<b>4,198.44</b>	<b>2,485.28</b>	<b>1,713.16</b>	<b>68.9%</b>
<b>Other Current Liabilities</b>				
Unearned Revenue	489,941.45	450,002.86	39,938.59	8.9%
Payroll Liabilities	3,859.41	6,169.54	-2,310.13	-37.4%
<b>Sales Tax Payable</b>	<b>3,944.42</b>	<b>3,904.82</b>	<b>39.60</b>	<b>1.0%</b>
<b>Total Other Current Liabilities</b>	<b>497,745.28</b>	<b>460,077.22</b>	<b>37,668.06</b>	<b>8.2%</b>
<b>Total Current Liabilities</b>	<b>501,943.72</b>	<b>473,853.59</b>	<b>28,090.13</b>	<b>5.9%</b>

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Cash Basis

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

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	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Long Term Liabilities</b>				
<b>BLM Mortgage</b>	0.00	57,341.10	-57,341.10	-100.0%
<b>Total Long Term Liabilities</b>	0.00	57,341.10	-57,341.10	-100.0%
<b>Total Liabilities</b>	501,943.72	531,194.69	-29,250.97	-5.5%
<b>Equity</b>				
<b>Retained Earnings</b>	1,971,054.43	2,084,674.13	-113,619.70	-5.5%
<b>Net Income</b>	150,520.62	-113,619.70	264,140.32	232.5%
<b>Total Equity</b>	2,121,575.05	1,971,054.43	150,520.62	7.6%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>2,623,518.77</b></u>	<u><b>2,502,249.12</b></u>	<u><b>121,269.65</b></u>	<u><b>4.9%</b></u>

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

	Dec 20	Dec 19	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Membership</b>				
Seasonal Income	0.00	107.76	-107.76	-100.0%
Prepaid Maint. Fee-Incent. Inc.	37,941.00	34,903.50	3,037.50	8.7%
Seasonal O Maintenance Fees	42,021.38	93,600.68	-51,579.30	-55.1%
Seasonal R Maintenance Fees	1,301.00	5,824.00	-4,523.00	-77.7%
Seasonal Meter Income	1,308.37	2,156.95	-848.58	-39.3%
<b>Total Membership</b>	82,571.75	136,592.89	-54,021.14	-39.6%
<b>Camping</b>				
Lodge	6,123.35	4,975.00	1,148.35	23.1%
Pavillion Rental	400.00	0.00	400.00	100.0%
Member camping(extra site fee)	42,638.00	44,177.76	-1,539.76	-3.5%
Trailer Rentals	15,326.66	19,480.00	-4,153.34	-21.3%
Public Camping	7,260.00	2,285.00	4,975.00	217.7%
<b>Total Camping</b>	71,748.01	70,917.76	830.25	1.2%
<b>Maintenance Income</b>				
Misc. Jobs	373.20	0.00	373.20	100.0%
<b>Total Maintenance Income</b>	373.20	0.00	373.20	100.0%
<b>Pumping Fees</b>				
Emergency Pump	90.00	85.00	5.00	5.9%
Pumping Fees - Other	1,262.46	70.00	1,192.46	1,703.5%
<b>Total Pumping Fees</b>	1,352.46	155.00	1,197.46	772.6%
<b>Administrative Income</b>				
Gift Card Income	315.00	708.26	-393.26	-55.5%
Golf Cart Registration	5.00	0.00	5.00	100.0%
Late Fees Collected	50.00	16,900.00	-16,850.00	-99.7%
Security issued Fines	131.00	10.00	121.00	1,210.0%
Storage Fees	45.00	335.00	-290.00	-86.6%
<b>Total Administrative Income</b>	546.00	17,953.26	-17,407.26	-97.0%
<b>Total Income</b>	156,591.42	225,618.91	-69,027.49	-30.6%
<b>Cost of Goods Sold</b>				
Purchases - Resale Items	325.71	70.00	255.71	365.3%
Merchant Account Fees	2,268.84	2,051.60	217.24	10.6%
<b>Total COGS</b>	2,594.55	2,121.60	472.95	22.3%
<b>Gross Profit</b>	153,996.87	223,497.31	-69,500.44	-31.1%
<b>Expense</b>				
<b>Administrative Expense</b>				
Bad Debt/Prior Yr Cleanup	0.00	66,111.17	-66,111.17	-100.0%
Bank Service Charges	59.44	10.00	49.44	494.4%
Business Licenses and Permits	0.00	263.18	-263.18	-100.0%
Computer and Internet Expenses	358.69	6,270.95	-5,912.26	-94.3%
Credit Card Charges	3,005.92	981.73	2,024.19	206.2%
Depreciation Expense	18,770.57	462,215.28	-443,444.71	-95.9%
Dues and Subscriptions	14,364.77	1,223.23	13,141.54	1,074.3%
Interest Expense	43.94	268.45	-224.51	-83.6%
Postage and Delivery	25.32	0.00	25.32	100.0%
Professional Fees	3,650.78	2,829.08	821.70	29.0%
Sales Tax Expense	89.27	272.96	-183.69	-67.3%
Security Expense	406.66	443.40	-36.74	-8.3%
Telephone Expense	1,822.91	1,175.95	646.96	55.0%
Activities & Ent. Expense	20,296.43	20,396.00	-99.57	-0.5%
Travel Expense	537.67	1,166.01	-628.34	-53.9%
<b>Total Administrative Expense</b>	63,432.37	563,627.39	-500,195.02	-88.8%
<b>Insurance Expense</b>				
General Liability Insurance	5,247.84	0.00	5,247.84	100.0%
Health Insurance	5,038.50	5,034.75	3.75	0.1%
<b>Total Insurance Expense</b>	10,286.34	5,034.75	5,251.59	104.3%
<b>Advertising and Promotion</b>				
Print	826.65	0.00	826.65	100.0%
Digital Media	60.00	0.00	60.00	100.0%
RV Show Expense	0.00	-769.55	769.55	100.0%
Advertising and Promotion - Other	448.99	2,236.62	-1,787.63	-79.9%
<b>Total Advertising and Promotion</b>	1,215.64	1,467.07	-251.43	-17.1%
<b>Employee Training and Seminars</b>	0.00	2,578.01	-2,578.01	-100.0%
<b>Maintenance Expenses</b>				
Equipment (Expensable)	73.82	1,586.24	-1,512.42	-95.4%
Equipment Rental	3,420.67	1,520.14	1,900.53	125.0%
Equipment Repair&Maintenance	6,582.83	3,327.95	3,254.88	97.8%
Facility Improvements	38,583.85	2,376.69	36,207.16	1,523.4%
General Supplies	68.16	342.73	-274.57	-80.1%
Repairs and Maintenance	3,727.38	52,478.87	-48,751.49	-92.9%
Pest Control	200.00	200.00	0.00	0.0%
Maintenance Expenses - Other	927.79	0.00	927.79	100.0%
<b>Total Maintenance Expenses</b>	53,584.50	61,832.62	-8,248.12	-13.3%
<b>Landscaping and Groundskeeping</b>				
Road Maintenance	3,810.39	0.00	3,810.39	100.0%
Landscaping and Groundskeeping - Other	50,150.00	0.00	50,150.00	100.0%
<b>Total Landscaping and Groundskeeping</b>	53,960.39	0.00	53,960.39	100.0%
<b>Housekeeping</b>	-371.18	0.00	-371.18	-100.0%
<b>Payroll Expenses</b>				
Payroll Processing	1,005.00	0.00	1,005.00	100.0%
Payroll Taxes	6,538.73	2,532.59	4,006.14	158.2%

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

December 2020

	Dec 20	Dec 19	\$ Change	% Change
<b>Wages</b>				
Activities	6,680.95	0.00	6,680.95	100.0%
Administration	17,735.40	0.00	17,735.40	100.0%
Bar & Inn	5,125.60	0.00	5,125.60	100.0%
Housekeeping Payroll	591.41	0.00	591.41	100.0%
Maintenance	15,298.88	0.00	15,298.88	100.0%
Reservation	3,176.41	0.00	3,176.41	100.0%
Security	200.00	0.00	200.00	100.0%
Store	300.00	0.00	300.00	100.0%
Wages - Other	0.00	33,105.85	-33,105.85	-100.0%
<b>Total Wages</b>	<u>49,108.65</u>	<u>33,105.85</u>	<u>16,002.80</u>	<u>48.3%</u>
<b>Total Payroll Expenses</b>	56,652.38	35,638.44	21,013.94	59.0%
<b>Taxes - Property</b>				
Personal Property Taxes	0.00	3,073.24	-3,073.24	-100.0%
Taxes - Property - Other	0.00	41,518.98	-41,518.98	-100.0%
<b>Total Taxes - Property</b>	0.00	44,592.22	-44,592.22	-100.0%
<b>Utilities</b>				
Gas & Oil Expense	0.00	56.98	-56.98	-100.0%
Electricity	4,220.20	5,512.17	-1,291.97	-23.4%
Propane Expense	1,282.61	0.00	1,282.61	100.0%
Pumping Expense	142.50	4,640.00	-4,497.50	-96.9%
Trash Removal	1,113.03	882.65	230.38	26.1%
<b>Total Utilities</b>	<u>6,758.34</u>	<u>11,091.80</u>	<u>-4,333.46</u>	<u>-39.1%</u>
<b>Total Expense</b>	<u>245,518.78</u>	<u>725,862.30</u>	<u>-480,343.52</u>	<u>-66.2%</u>
<b>Net Ordinary Income</b>	-91,521.91	-502,364.99	410,843.08	81.8%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Sales Tax Discounts Earned	10.00	10.00	0.00	0.0%
Interest Income	143.04	160.69	-17.65	-11.0%
<b>Total Other Income</b>	153.04	170.69	-17.65	-10.3%
<b>Other Expense</b>				
Fundraising Expenses				
Concessions	9.48	0.00	9.48	100.0%
<b>Total Fundraising Expenses</b>	9.48	0.00	9.48	100.0%
Federal Corporate Tax	21,800.00	0.00	21,800.00	100.0%
Gift Card Advertising	336.52	20.00	316.52	1,582.6%
Cash Variation account	205.12	1,416.00	-1,210.88	-85.5%
Refund Expense	6,995.72	427.31	6,568.41	1,537.2%
<b>Total Other Expense</b>	<u>29,346.84</u>	<u>1,863.31</u>	<u>27,483.53</u>	<u>1,475.0%</u>
<b>Net Other Income</b>	-29,193.80	-1,692.62	-27,501.18	-1,624.8%
<b>Net Income</b>	<u><u>-120,715.71</u></u>	<u><u>-504,057.61</u></u>	<u><u>383,341.90</u></u>	<u><u>76.1%</u></u>

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

	Dec 20	Jan - Dec 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Membership</b>		
Seasonal Income	0.00	250,713.35
Prepaid Maint. Fee-Incent. Inc.	37,941.00	460,474.00
Seasonal O Maintenance Fees	42,021.38	523,445.98
Seasonal R Maintenance Fees	1,301.00	27,329.00
Parent Membership Fees	0.00	200.00
Seasonal Meter Income	1,308.37	33,440.83
<b>Total Membership</b>	82,571.75	1,295,603.16
<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	6,123.35	26,526.35
Pavillion Rental	400.00	1,100.00
Member camping(extra site fee)	42,638.00	75,297.85
Trailer Rentals	15,326.66	116,245.80
Public Camping	7,260.00	361,478.53
<b>Total Camping</b>	71,748.01	580,648.53
<b>Bar &amp; Restaurant Income</b>		
Restaurant	0.00	188,033.23
Bar	0.00	262,358.77
<b>Total Bar &amp; Restaurant Income</b>	0.00	450,392.00
<b>Store Income</b>		
Camping Supplies	0.00	65,449.21
Camping Supplies Discounts	0.00	-49,825.01
Candy	0.00	15,361.99
Candy Discounts	0.00	-341.37
Clothing	0.00	32,655.55
Clothing Discounts	0.00	-3,871.52
Food	0.00	1,156.86
Food Discounts	0.00	-5.96
Golf Cart Rentals	0.00	51,911.86
Golf Cart Rentals Discounts	0.00	-85.25
Grocery	0.00	11,108.14
Grocery Discounts	0.00	-68.32
Ice	0.00	16,249.00
Ice Discounts	0.00	-3.75
Ice Cream	0.00	36,250.20
Ice Cream Discounts	0.00	-61.41
Jewelery	0.00	1,409.00
Jewelery Discounts	0.00	-12.00
Rentals	0.00	2,478.75
Rentals Discounts	0.00	-14.14
Self Serve Beverages	0.00	4,880.70
Self Serve Beverages Discounts	0.00	-8.37
Snack	0.00	2,111.71
Snack Discounts	0.00	-35.93
Soda	0.00	10,904.35
Soda Discounts	0.00	-244.24
Tobacco	0.00	8,174.00
Toys	0.00	15,556.83
Toys Discounts	0.00	-157.90
Store Income - Other	0.00	1,578.79
<b>Total Store Income</b>	0.00	222,501.77

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 Cash Basis

## River Bend Resort Profit & Loss YTD Comparison December 2020

	Dec 20	Jan - Dec 20
<b>Maintenance Income</b>		
Holding Tanks	0.00	18,108.00
Winterization Income	0.00	4,835.20
Misc. Jobs	373.20	414.40
Maintenance Income - Other	0.00	5,363.67
<b>Total Maintenance Income</b>	373.20	28,721.27
<b>Pumping Fees</b>		
Sani-dump	0.00	400.00
Emergency Pump	90.00	3,500.00
Pumping Fees - Other	1,262.46	61,415.00
<b>Total Pumping Fees</b>	1,352.46	65,315.00
<b>Administrative Income</b>		
Activities & Entert. Income	0.00	4,996.00
ATM Surcharges	0.00	3,372.80
Gift Card Income	315.00	4,710.72
Golf Cart Registration	5.00	5,515.00
House Rent	0.00	2,400.00
Late Fees Collected	50.00	11,532.00
Land Lease	0.00	1,200.00
Security issued Fines	131.00	1,536.00
Storage Fees	45.00	6,475.00
<b>Total Administrative Income</b>	546.00	41,737.52
<b>Vending</b>		
Shower Vending	0.00	2,842.00
Bar Gaming	0.00	10,197.00
Laundry Vending	0.00	331.50
Vending - Other	0.00	5,000.00
<b>Total Vending</b>	0.00	18,370.50
<b>Store Income Discounts</b>	0.00	-88.54
<b>Total Income</b>	156,591.42	2,705,561.21
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	325.71	359,329.23
POS Inventory Adjustments	0.00	-32,466.72
Subcontracted Services	0.00	11,250.00
Merchant Account Fees	2,268.84	38,077.75
Purchases - Fundraising	0.00	238.65
<b>Total COGS</b>	2,594.55	376,428.91
<b>Gross Profit</b>	153,996.87	2,329,132.30
<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	59.44	828.18
Business Licenses and Permits	0.00	6,580.58
Computer and Internet Expenses	358.69	19,795.91
Consulting Fees	0.00	2,500.00
Credit Card Charges	3,005.92	25,421.35
Customer Goodwill	0.00	205.95
Depreciation Expense	18,770.57	225,246.84
Dues and Subscriptions	14,364.77	24,265.05
Interest Expense	43.94	1,661.89
Miscellaneous Expense	0.00	9,439.27
Office Supplies	0.00	7,129.37
Postage and Delivery	25.32	604.62
Professional Fees	3,650.78	46,607.15
Sales Tax Expense	89.27	31,253.63



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

	Dec 20	Jan - Dec 20
Security Expense	406.66	26,145.91
Telephone Expense	1,822.91	20,392.82
Activities & Ent. Expense	20,296.43	39,877.64
Travel Expense	537.67	669.92
Uncategorized Expenses	0.00	0.00
Uniforms	0.00	7,289.26
Administrative Expense - Other	0.00	29.36
<b>Total Administrative Expense</b>	<b>63,432.37</b>	<b>502,893.20</b>
Charitable Contributions	0.00	1,260.00
Insurance Expense		
General Liability Insurance	5,247.84	42,365.56
Health Insurance	5,038.50	57,154.49
Worker's Compensation	0.00	17,090.00
Insurance Expense - Other	0.00	3,894.00
<b>Total Insurance Expense</b>	<b>10,286.34</b>	<b>120,504.05</b>
Advertising and Promotion		
Print	826.65	826.65
Digital Media	-60.00	-60.00
RV Show Expense	0.00	960.06
Advertising and Promotion - Other	448.99	77,297.95
<b>Total Advertising and Promotion</b>	<b>1,215.64</b>	<b>79,024.66</b>
Employee Training and Seminars		
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>
Maintenance Expenses		
Equipment (Expensable)	73.82	37,672.64
Equipment Rental	3,420.67	59,202.83
Equipment Repair&Maintenance	6,582.83	38,524.58
Facility Improvements	38,583.85	56,807.47
Finance Charges/Late Fees	0.00	47.75
Freight and Shipping Costs	0.00	1,819.59
General Supplies	68.16	67,316.91
Repairs and Maintenance	3,727.38	27,643.73
Small Tools & Equipment	0.00	5,436.97
Pest Control	200.00	4,472.44
Maintenance Expenses - Other	927.79	927.79
<b>Total Maintenance Expenses</b>	<b>53,584.50</b>	<b>299,872.70</b>
Landscaping and Groundskeeping		
Waterline	0.00	1,595.53
Road Maintenance	3,810.39	4,935.81
Landscaping and Groundskeeping - Other	50,150.00	58,498.15
<b>Total Landscaping and Groundskeeping</b>	<b>53,960.39</b>	<b>65,029.49</b>
Housekeeping	-371.18	0.00
Payroll Expenses		
Payroll Processing	1,005.00	3,276.97
Payroll Taxes	6,538.73	98,792.10

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

	Dec 20	Jan - Dec 20
<b>Wages</b>		
Activities	6,680.95	8,395.36
Administration	17,735.40	22,620.02
Bar & Inn	5,125.60	6,938.40
Housekeeping Payroll	591.41	620.21
Maintenance	15,298.88	23,643.30
Reservation	3,176.41	4,421.73
Security	200.00	200.00
Store	300.00	300.00
Wages - Other	0.00	844,184.52
<b>Total Wages</b>	49,108.65	911,323.54
<b>Total Payroll Expenses</b>	56,652.38	1,013,392.61
<b>Utilities</b>		
Gas & Oil Expense	0.00	10,139.27
Electricity	4,220.20	104,881.98
Propane Expense	1,282.61	24,174.49
Pumping Expense	142.50	76,614.00
Trash Removal	1,113.03	19,605.23
Utilities - Other	0.00	1,024.71
<b>Total Utilities</b>	6,758.34	236,439.68
<b>Total Expense</b>	245,518.78	2,325,136.19
<b>Net Ordinary Income</b>	-91,521.91	3,996.11
<b>Other Income/Expense</b>		
<b>Other Income</b>		
PPP - Forgiveness Income	0.00	164,100.00
<b>Fundraising Income</b>		
Miscellaneous	0.00	254.00
Haunted House	0.00	4,101.00
Concessions	0.00	11,038.00
Wood	0.00	29,128.00
Fundraising Income - Other	0.00	0.00
<b>Total Fundraising Income</b>	0.00	44,521.00
Fundraising Income Discounts	0.00	-2,014.00
Purchase Discounts	0.00	29.14
Misc. Other Income	0.00	141.35
Sales Tax Discounts Earned	10.00	399.00
Interest Income	143.04	587.33
<b>Total Other Income</b>	153.04	207,763.82
<b>Other Expense</b>		
<b>Fundraising Expenses</b>		
Office Supplies	0.00	168.38
Wood & Related Exp	0.00	13,800.69
Concessions	9.48	4,841.13
Fundraising Expenses - Other	0.00	158.90
<b>Total Fundraising Expenses</b>	9.48	18,969.10
Federal Corporate Tax	21,800.00	21,800.00
Gift Card Advertising	336.52	7,498.86
Cash Variation account	205.12	-2,563.33
Refund Expense	6,995.72	15,312.90
Capitol Improvements	0.00	0.00

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Cash Basis

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

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	Dec 20	Jan - Dec 20
Transfer Fees	0.00	45.00
Penalties/ Late Fees	0.00	176.78
<b>Total Other Expense</b>	<b>29,346.84</b>	<b>61,239.31</b>
<b>Net Other Income</b>	<b>-29,193.80</b>	<b>146,524.51</b>
<b>Net Income</b>	<b>-120,715.71</b>	<b>150,520.62</b>

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

	Dec 20	Jan - Dec 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Bar &amp; Restaurant Income</b>		
Restaurant	0.00	188,033.23
Bar	0.00	262,358.77
<b>Total Bar &amp; Restaurant Income</b>	0.00	450,392.00
<b>Total Income</b>	0.00	450,392.00
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	325.71	204,249.70
<b>Total COGS</b>	325.71	204,249.70
<b>Gross Profit</b>	-325.71	246,142.30
<b>Expense</b>		
<b>Administrative Expense</b>		
Cash Over/Short	0.00	468.50
Computer and Internet Expenses	0.00	2,470.34
Dues and Subscriptions	0.00	2,658.10
Miscellaneous Expense	0.00	7,942.42
Security Expense	406.66	4,134.92
Uniforms	0.00	455.23
<b>Total Administrative Expense</b>	406.66	18,129.51
<b>Advertising and Promotion</b>	0.00	478.00
<b>Employee Training and Seminars</b>	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	384.00	10,606.64
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	0.00	4,984.67
Repairs and Maintenance	100.00	123.04
<b>Total Maintenance Expenses</b>	484.00	26,875.44
<b>Payroll Expenses</b>		
Payroll Taxes	0.00	18,836.43
<b>Wages</b>		
Bar & Inn	5,125.60	6,938.40
Wages - Other	0.00	134,175.55
<b>Total Wages</b>	5,125.60	141,113.95
<b>Total Payroll Expenses</b>	5,125.60	159,950.38
<b>Utilities</b>	0.00	974.03
<b>Total Expense</b>	6,016.26	206,487.36
<b>Net Ordinary Income</b>	-6,341.97	39,654.94
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
Gift Card Advertising	0.00	2,778.18
<b>Total Other Expense</b>	0.00	2,778.18
<b>Net Other Income</b>	0.00	-2,778.18
<b>Net Income</b>	<b>-6,341.97</b>	<b>36,876.76</b>

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

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	Jan - Dec 20
<b>OPERATING ACTIVITIES</b>	
Net Income	188,759.60
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-51,545.00
Inventory - Store	25,515.10
Inventory-Condo Lots	-15,310.00
Employee Advances	-5.40
Federal Coporate Tax Estimates	21,800.00
Accounts Payable	2,014.93
Bank First - Credit Card	4,198.44
American Express	-795.67
Visa Card	-1,689.61
Unearned Revenue	39,938.59
Payroll Liabilities	-2,310.13
Sales Tax Payable	39.60
	210,610.45
<b>Net cash provided by Operating Activities</b>	
<b>INVESTING ACTIVITIES</b>	
Land Improvements	-100,130.00
Buildings and Improvements	-299,133.23
Equipment & Furniture (Asset)	-138,994.70
Accumulated Depreciation	225,246.84
	-313,011.09
<b>Net cash provided by Investing Activities</b>	
<b>FINANCING ACTIVITIES</b>	
BLM Mortgage	-57,341.10
	-57,341.10
<b>Net cash provided by Financing Activities</b>	
Net cash increase for period	-159,741.74
Cash at beginning of period	681,897.23
Cash at end of period	522,155.49