

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 July 31, 2021 and the related income statements for July 31, 2021 and July 31, 2020 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 July 31, 2021

	Jul 31, 21	Jul 31, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
IMS BANK	-71.67	25,173.33	-25,245.00	-100.3%
Safe	11,970.00	11,300.00	670.00	5.9%
Cash on Hand	2,700.00	17,087.59	-14,387.59	-84.2%
Tyme Machine Funds	6,000.00	14,200.00	-8,200.00	-57.8%
Change Machines	2,714.00	2,500.00	214.00	8.6%
BLM	2,256.03	2,594.12	-338.09	-13.0%
Tyme Account	26,244.06	22,217.92	4,026.14	18.1%
Payroll	447.54	-5,037.78	5,485.32	108.9%
General Checking	126,695.59	666,746.24	-540,050.65	-81.0%
Reserve/Contingency Fund (Bank)	250,454.96	227,373.76	23,081.20	10.2%
Fundraising	-2.50	22,662.05	-22,664.55	-100.0%
Cash on Hand - Fundraising	455.00	1,953.00	-1,498.00	-76.7%
Credit Card Rec. Clearing Acct.	23,837.55	11,156.83	12,680.72	113.7%
Bill.com Money Out Clearing	1,743.89	0.00	1,743.89	100.0%
Total Checking/Savings	455,444.45	1,019,927.06	-564,482.61	-55.4%
Accounts Receivable				
Accounts Receivable	40.00	2,842.72	-2,802.72	-98.6%
Total Accounts Receivable	40.00	2,842.72	-2,802.72	-98.6%
Other Current Assets				
Net Paycheck Clearing Account	-107.18	0.00	-107.18	-100.0%
Inventory - Store	68,397.19	64,888.85	3,508.34	5.4%
Inventory-Condo Lots	8,610.00	11,000.00	-2,390.00	-21.7%
Employee Advances	5.40	5.40	0.00	0.0%
Undeposited Funds	939.25	1,290.02	-350.77	-27.2%
Federal Coporate Tax Estimates	23,592.00	45,392.00	-21,800.00	-48.0%
Total Other Current Assets	101,436.66	122,576.27	-21,139.61	-17.3%
Total Current Assets	556,921.11	1,145,346.05	-588,424.94	-51.4%
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	862,440.00	758,229.00	104,211.00	13.7%
Waterslides	312,709.32	312,709.32	0.00	0.0%
Vehicles	355,015.67	352,199.18	2,816.49	0.8%
Buildings and Improvements	1,792,674.75	1,404,639.95	388,034.80	27.6%
Equipment & Furniture (Asset)	1,689,570.72	1,355,105.38	334,465.34	24.7%
Accumulated Depreciation	-3,165,336.80	-2,958,860.53	-206,476.27	-7.0%
Total Fixed Assets	2,338,012.02	1,714,960.66	623,051.36	36.3%
TOTAL ASSETS	2,894,933.13	2,860,306.71	34,626.42	1.2%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	35,259.41	19,027.34	16,232.07	85.3%
Total Accounts Payable	35,259.41	19,027.34	16,232.07	85.3%
Credit Cards				
Bank First - Credit Card	41,710.13	0.00	41,710.13	100.0%
American Express	0.00	917.66	-917.66	-100.0%
Visa Card	0.00	167.43	-167.43	-100.0%
Total Credit Cards	41,710.13	1,085.09	40,625.04	3,743.9%

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Cash Basis

River Bend Resort
Balance Sheet Prev Year Comparison
As of July 31, 2021

	<u>Jul 31, 21</u>	<u>Jul 31, 20</u>	<u>\$ Change</u>	<u>% Change</u>
Other Current Liabilities				
Unearned Revenue	250,401.55	234,519.22	15,882.33	6.8%
Payroll Clearing Account	-32.41	0.00	-32.41	-100.0%
Payroll Liabilities	2,102.28	9,090.22	-6,987.94	-76.9%
Sales Tax Payable	4,954.10	6,741.44	-1,787.34	-26.5%
Total Other Current Liabilities	<u>257,425.52</u>	<u>250,350.88</u>	<u>7,074.64</u>	<u>2.8%</u>
Total Current Liabilities	334,395.06	270,463.31	63,931.75	23.6%
Long Term Liabilities				
PPP Loan	0.00	164,100.00	-164,100.00	-100.0%
BLM Mortgage	0.00	22,703.35	-22,703.35	-100.0%
Total Long Term Liabilities	<u>0.00</u>	<u>186,803.35</u>	<u>-186,803.35</u>	<u>-100.0%</u>
Total Liabilities	334,395.06	457,266.66	-122,871.60	-26.9%
Equity				
Retained Earnings	2,147,424.85	1,971,054.43	176,370.42	9.0%
Net Income	413,113.22	431,985.62	-18,872.40	-4.4%
Total Equity	<u>2,560,538.07</u>	<u>2,403,040.05</u>	<u>157,498.02</u>	<u>6.6%</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,894,933.13</u></u>	<u><u>2,860,306.71</u></u>	<u><u>34,626.42</u></u>	<u><u>1.2%</u></u>

River Bend Resort
Profit & Loss Prev Year Comparison
July 2021

	Jul 21	Jul 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
Membership				
Seasonal Income	0.00	-2,900.00	2,900.00	100.0%
Prepaid Maint. Fee-Incent. Inc.	39,947.25	38,406.00	1,541.25	4.0%
Seasonal O Maintenance Fees	43,709.00	54,991.16	-11,282.16	-20.5%
Seasonal R Maintenance Fees	1,344.00	2,066.00	-722.00	-35.0%
Seasonal Meter Income	5,064.52	5,384.54	-320.02	-5.9%
Total Membership	90,064.77	97,947.70	-7,882.93	-8.1%
Passes				
Lost IDs	230.00	230.00	0.00	0.0%
Wrist Bands	17,000.00	475.00	16,525.00	3,479.0%
Total Passes	17,230.00	705.00	16,525.00	2,344.0%
Camping				
Lodge	-650.00	2,040.42	-2,690.42	-131.9%
Pavillion Rental	0.00	200.00	-200.00	-100.0%
Member camping(extra site fee)	755.30	2,637.17	-1,881.87	-71.4%
Trailer Rentals	6,590.00	19,310.66	-12,720.66	-65.9%
Public Camping	28,294.85	36,525.67	-8,230.82	-22.5%
Total Camping	34,990.15	60,713.92	-25,723.77	-42.4%
Bar & Restaurant Income				
Restaurant	78,031.08	55,711.80	22,319.18	40.1%
Bar	118,385.90	76,075.54	42,310.36	55.6%
Total Bar & Restaurant Income	196,416.98	131,787.44	64,629.54	49.0%
Store Income				
Camping Supplies	5,351.88	4,987.09	364.79	7.3%
Camping Supplies Discounts	-171.21	-24.10	-147.11	-610.4%
Candy	5,165.79	3,990.72	1,175.07	29.5%
Candy Discounts	-0.12	-1.32	1.20	90.9%
Clothing	13,171.35	7,757.34	5,414.01	69.8%
Clothing Discounts	-405.13	-370.10	-35.03	-9.5%
Food	161.87	420.68	-258.81	-61.5%
Golf Cart Rentals	23,590.00	18,257.31	5,332.69	29.2%
Golf Cart Rentals Discounts	-635.01	-1.25	-633.76	-50,700.8%
Grocery	3,708.62	3,073.96	634.66	20.7%
Grocery Discounts	-2.00	-0.46	-1.54	-334.8%
Ice	8,034.99	6,082.00	1,952.99	32.1%
Ice Cream	18,755.48	13,210.75	5,544.73	42.0%
Ice Cream Discounts	-38.60	-0.23	-38.37	-16,682.6%
Jewelery	608.50	698.50	-30.00	-4.7%
Jewelery Discounts	-2.10	0.00	-2.10	-100.0%
Rentals	660.00	369.72	290.28	78.5%
Self Serve Beverages	1,788.75	1,247.45	541.30	43.4%
Self Serve Beverages Discounts	-1.80	-0.75	-1.05	-140.0%
Snack	2,550.72	530.69	2,020.03	380.6%
Snack Discounts	-1.05	-3.03	1.98	65.4%
Soda	3,322.73	3,391.45	-68.72	-2.0%
Soda Discounts	-0.75	-172.26	171.51	99.6%
Tobacco	2,029.00	2,271.00	-242.00	-10.7%
Toys	7,122.98	4,643.14	2,479.84	53.4%
Toys Discounts	-12.50	-6.84	-5.66	-82.8%
Store Income - Other	610.80	359.00	251.80	70.1%
Total Store Income	95,363.19	70,650.46	24,712.73	35.0%
Maintenance Income				
Holding Tanks	0.00	2,225.00	-2,225.00	-100.0%
Misc. Jobs	50.00	0.00	50.00	100.0%
Maintenance Income - Other	0.00	389.20	-389.20	-100.0%
Total Maintenance Income	50.00	2,614.20	-2,564.20	-98.1%
Pumping Fees				
Sani-dump	60.00	40.00	20.00	50.0%
Emergency Pump	520.00	1,440.00	-920.00	-63.9%
Pumping Fees - Other	12,187.25	10,693.15	1,494.10	14.0%
Total Pumping Fees	12,767.25	12,173.15	594.10	4.9%
Administrative Income				
Activities & Entert. Income	7,201.00	30.00	7,171.00	23,903.3%
ATM Surcharges	867.70	644.40	223.30	34.7%
Gift Card Income	500.00	585.00	-85.00	-14.5%
Golf Cart Registration	765.00	630.00	135.00	21.4%
Late Fees Collected	134.56	600.00	-465.44	-77.6%
Security issued Fines	1,331.00	280.00	1,051.00	375.4%
Storage Fees	335.00	125.00	210.00	168.0%
Administrative Income - Other	613.20	0.00	613.20	100.0%
Total Administrative Income	11,747.46	2,894.40	8,853.06	305.9%

River Bend Resort
Profit & Loss Prev Year Comparison

July 2021

	Jul 21	Jul 20	\$ Change	% Change
Vending				
Shower Vending	1,720.75	0.00	1,720.75	100.0%
Vending - Other	15,000.00	0.00	15,000.00	100.0%
Total Vending	16,720.75	0.00	16,720.75	100.0%
Store Income Discounts	-0.60	0.00	-0.60	-100.0%
Total Income	475,349.95	379,486.27	95,863.68	25.3%
Cost of Goods Sold				
Purchases - Resale Items	100,673.14	73,141.58	27,531.56	37.6%
Purchases - Beer & Liquor	2,495.98	0.00	2,495.98	100.0%
POS Inventory Adjustments	-5,893.82	-4,564.75	-1,329.07	-29.1%
Merchant Account Fees	5,500.88	5,316.18	184.70	3.5%
Total COGS	102,776.18	73,893.01	28,883.17	39.1%
Gross Profit	372,573.77	305,593.26	66,980.51	21.9%
Expense				
Administrative Expense				
Cash Over/Short	1,748.93	0.00	1,748.93	100.0%
Bank Service Charges	292.60	0.00	292.60	100.0%
Business Licenses and Permits	3,326.00	1,161.58	2,164.42	186.3%
Computer and Internet Expenses	429.19	371.81	57.38	15.4%
Credit Card Charges	2,730.35	2,310.79	419.56	18.2%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	553.46	309.00	244.46	79.1%
Interest Expense	0.00	119.63	-119.63	-100.0%
Miscellaneous Expense	5,269.67	2,294.96	2,974.71	129.6%
Office Supplies	687.00	34.99	652.01	1,863.4%
Professional Fees	21,479.12	2,831.45	18,647.67	658.6%
Sales Tax Expense	8,885.04	6,831.20	2,053.84	30.1%
Security Expense	429.03	11,486.66	-11,057.63	-96.3%
Telephone Expense	834.02	2,429.62	-1,595.60	-65.7%
Activities & Ent. Expense	7,132.49	7,682.61	-550.12	-7.2%
Uncategorized Expenses	0.00	0.00	0.00	0.0%
Uniforms	807.08	551.77	255.31	46.3%
Administrative Expense - Other	12.24	0.00	12.24	100.0%
Total Administrative Expense	73,386.79	57,186.64	16,200.15	28.3%
Insurance Expense				
General Liability Insurance	5,900.12	5,247.84	652.28	12.4%
Health Insurance	7,019.10	4,302.09	2,717.01	63.2%
Insurance Expense - Other	2,526.59	927.00	1,599.59	172.6%
Total Insurance Expense	15,445.81	10,476.93	4,968.88	47.4%
Advertising and Promotion	979.18	8,300.80	-7,321.62	-88.2%
Employee Training and Seminars				
Employee Relations	0.00	47.48	-47.48	-100.0%
Employee Training and Seminars - Other	520.00	0.00	520.00	100.0%
Total Employee Training and Seminars	520.00	47.48	472.52	995.2%
Maintenance Expenses				
Equipment (Expensable)	1,773.73	1,385.15	388.58	28.1%
Equipment Rental	13,931.31	1,957.48	11,973.83	611.7%
Equipment Repair&Maintenance	1,585.37	1,424.92	160.45	11.3%
Facility Improvements	-5,224.19	0.00	-5,224.19	-100.0%
Freight and Shipping Costs	677.50	366.92	310.58	84.7%
General Supplies	10,399.34	5,018.04	5,381.30	107.2%
Repairs and Maintenance	9,886.79	2,315.83	7,570.96	326.9%
Small Tools & Equipment	0.00	726.00	-726.00	-100.0%
Pest Control	2,200.14	1,472.44	727.70	49.4%
Maintenance Expenses - Other	-925.60	0.00	-925.60	-100.0%
Total Maintenance Expenses	34,304.39	14,666.78	19,637.61	133.9%
Landscaping and Groundskeeping				
Road Maintenance	278.52	0.00	278.52	100.0%
Landscaping and Groundskeeping - Other	4,495.38	502.96	3,992.42	793.8%
Total Landscaping and Groundskeeping	4,773.90	502.96	4,270.94	849.2%
Payroll Expenses				
Payroll Processing	1,451.50	0.00	1,451.50	100.0%
Payroll Taxes	18,824.17	17,895.33	928.84	5.2%

River Bend Resort
Profit & Loss Prev Year Comparison
 July 2021

	Jul 21	Jul 20	\$ Change	% Change
Wages				
Activities	14,382.14	0.00	14,382.14	100.0%
Administration	10,081.54	0.00	10,081.54	100.0%
Aquatic Center	38,840.93	0.00	38,840.93	100.0%
Bar & Inn	31,757.35	0.00	31,757.35	100.0%
Housekeeping Payroll	10,902.91	0.00	10,902.91	100.0%
Maintenance	25,263.37	0.00	25,263.37	100.0%
Reservation	7,593.21	0.00	7,593.21	100.0%
Security	13,104.93	0.00	13,104.93	100.0%
Store	14,567.98	0.00	14,567.98	100.0%
Wages - Other	0.00	150,128.33	-150,128.33	-100.0%
Total Wages	<u>166,494.36</u>	<u>150,128.33</u>	<u>16,366.03</u>	<u>10.9%</u>
Total Payroll Expenses	<u>186,770.03</u>	<u>168,023.66</u>	<u>18,746.37</u>	<u>11.2%</u>
Utilities				
Gas & Oil Expense	72.71	84.41	-11.70	-13.9%
Electricity	18,205.58	14,423.27	3,782.31	26.2%
Propane Expense	10,380.83	764.68	9,616.15	1,257.5%
Pumping Expense	20,292.40	23,130.50	-2,838.10	-12.3%
Trash Removal	3,493.49	2,909.77	583.72	20.1%
Total Utilities	<u>52,445.01</u>	<u>41,312.63</u>	<u>11,132.38</u>	<u>27.0%</u>
Total Expense	<u>368,625.11</u>	<u>300,517.88</u>	<u>68,107.23</u>	<u>22.7%</u>
Net Ordinary Income	<u>3,948.66</u>	<u>5,075.38</u>	<u>-1,126.72</u>	<u>-22.2%</u>
Other Income/Expense				
Other Income				
Voided Prior Period Checks	5,218.94	0.00	5,218.94	100.0%
Fundraising Income				
Concessions	0.00	1,508.00	-1,508.00	-100.0%
Wood	6,962.00	5,434.00	1,528.00	28.1%
Fundraising Income - Other	0.00	0.00	0.00	0.0%
Total Fundraising Income	<u>6,962.00</u>	<u>6,942.00</u>	<u>20.00</u>	<u>0.3%</u>
Fundraising Income Discounts	-360.00	-332.00	-28.00	-8.4%
Purchase Discounts	84.81	0.00	84.81	100.0%
Sales Tax Discounts Earned	68.91	62.95	5.96	9.5%
Total Other Income	<u>11,974.66</u>	<u>6,672.95</u>	<u>5,301.71</u>	<u>79.5%</u>
Other Expense				
Fundraising Expenses				
Office Supplies	0.00	168.38	-168.38	-100.0%
Wood & Related Exp	0.00	2,121.56	-2,121.56	-100.0%
Concessions	0.00	111.79	-111.79	-100.0%
Total Fundraising Expenses	<u>0.00</u>	<u>2,401.73</u>	<u>-2,401.73</u>	<u>-100.0%</u>
Gift Card Advertising	1,443.04	1,659.12	-216.08	-13.0%
Cash Variation account	11,201.16	12,030.68	-829.52	-6.9%
Total Other Expense	<u>12,644.20</u>	<u>16,091.53</u>	<u>-3,447.33</u>	<u>-21.4%</u>
Net Other Income	<u>-669.54</u>	<u>-9,418.58</u>	<u>8,749.04</u>	<u>92.9%</u>
Net Income	<u>3,279.12</u>	<u>-4,343.20</u>	<u>7,622.32</u>	<u>175.5%</u>

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 Cash Basis

River Bend Resort
Profit & Loss YTD Comparison
 July 2021

	Jul 21	Jan - Jul 21
Ordinary Income/Expense		
Income		
Membership		
Seasonal Income	0.00	248,820.00
Prepaid Maint. Fee-Incent. Inc.	39,947.25	284,470.75
Seasonal O Maintenance Fees	43,709.00	344,492.00
Seasonal R Maintenance Fees	1,344.00	9,789.00
Seasonal Meter Income	5,064.52	18,445.15
Total Membership	90,064.77	906,016.90
Passes		
Lost IDs	230.00	730.00
Wrist Bands	17,000.00	27,326.00
Total Passes	17,230.00	28,056.00
Camping		
Lodge	-650.00	18,121.65
Pavillion Rental	0.00	1,700.00
Member camping(extra site fee)	755.30	27,249.22
Trailer Rentals	6,590.00	117,575.30
Public Camping	28,294.85	329,320.57
Total Camping	34,990.15	493,966.74
Bar & Restaurant Income		
Restaurant	78,031.08	190,640.83
Bar	118,385.90	244,573.21
Total Bar & Restaurant Income	196,416.98	435,214.04
Store Income		
Camping Supplies	5,351.88	9,647.86
Camping Supplies Discounts	-171.21	-202.26
Candy	5,165.79	11,039.45
Candy Discounts	-0.12	-0.12
Clothing	13,171.35	31,164.41
Clothing Discounts	-405.13	-979.87
Food	161.87	314.27
Golf Cart Rentals	23,590.00	41,540.00
Golf Cart Rentals Discounts	-635.01	-1,785.01
Grocery	3,708.62	8,517.75
Grocery Discounts	-2.00	-0.05
Ice	8,034.99	13,184.99
Ice Discounts	0.00	-0.75
Ice Cream	18,755.48	33,736.74
Ice Cream Discounts	-38.60	-40.85
Jewelery	608.50	941.50
Jewelery Discounts	-2.10	-14.10
Rentals	660.00	1,400.00
Rentals Discounts	0.00	30.00
Self Serve Beverages	1,788.75	3,697.25
Self Serve Beverages Discounts	-1.80	-1.05
Snack	2,550.72	4,950.82
Snack Discounts	-1.05	0.70
Soda	3,322.73	6,830.13
Soda Discounts	-0.75	-2.11
Tobacco	2,029.00	4,596.00
Toys	7,122.98	15,368.42
Toys Discounts	-12.50	-13.88
Store Income - Other	610.80	2,154.30
Total Store Income	95,363.19	186,074.54

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Cash Basis

River Bend Resort
Profit & Loss YTD Comparison
July 2021

	Jul 21	Jan - Jul 21
Maintenance Income		
Holding Tanks	0.00	3,447.50
Misc. Jobs	50.00	183.00
Maintenance Income - Other	0.00	1,084.20
Total Maintenance Income	50.00	4,714.70
Pumping Fees		
Sani-dump	60.00	60.00
Emergency Pump	520.00	860.00
Pumping Fees - Other	12,187.25	30,783.25
Total Pumping Fees	12,767.25	31,703.25
Administrative Income		
Activities & Entert. Income	7,201.00	12,328.00
ATM Surcharges	867.70	1,437.40
Gift Card Income	500.00	2,532.44
Golf Cart Registration	765.00	5,237.84
Late Fees Collected	134.56	5,593.11
Security issued Fines	1,331.00	2,536.00
Storage Fees	335.00	2,104.00
Administrative Income - Other	613.20	1,125.12
Total Administrative Income	11,747.46	32,893.91
Vending		
Shower Vending	1,720.75	3,127.50
Laundry Vending	0.00	205.50
Vending - Other	15,000.00	15,000.00
Total Vending	16,720.75	18,333.00
Accounts Receivable Adjustments	0.00	2,590.35
Store Income Discounts	-0.60	-0.60
Total Income	475,349.95	2,139,562.83
Cost of Goods Sold		
Purchases - Resale Items	100,673.14	244,481.45
Purchases - Beer & Liquor	2,495.98	5,498.90
POS Inventory Adjustments	-5,893.82	-21,518.05
Merchant Account Fees	5,500.88	28,117.77
Total COGS	102,776.18	256,580.07
Gross Profit	372,573.77	1,882,982.76
Expense		
Administrative Expense		
Cash Over/Short	1,748.93	-817.35
Bad Debt/Prior Yr Cleanup	0.00	9,128.00
Bank Service Charges	292.60	1,025.81
Business Licenses and Permits	3,326.00	3,383.00
Computer and Internet Expenses	429.19	20,607.03
Credit Card Charges	2,730.35	19,386.57
Depreciation Expense	18,770.57	112,623.42
Dues and Subscriptions	553.46	3,429.36
Miscellaneous Expense	5,269.67	23,435.57
Office Supplies	687.00	9,795.44
Postage and Delivery	0.00	393.80
Professional Fees	21,479.12	79,811.02
Sales Tax Expense	8,885.04	16,030.53
Security Expense	429.03	3,273.05
Telephone Expense	834.02	12,989.14
Activities & Ent. Expense	7,132.49	28,448.86
Travel Expense	0.00	2,406.26

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Cash Basis

River Bend Resort Profit & Loss YTD Comparison July 2021

	Jul 21	Jan - Jul 21
Uniforms	807.08	1,424.99
Administrative Expense - Other	12.24	634.40
Total Administrative Expense	73,386.79	347,408.90
Charitable Contributions	0.00	800.00
Insurance Expense		
General Liability Insurance	5,900.12	42,445.07
Health Insurance	7,019.10	53,387.46
Worker's Compensation	0.00	12,564.00
Insurance Expense - Other	2,526.59	2,526.59
Total Insurance Expense	15,445.81	110,923.12
Advertising and Promotion		
Digital Media	0.00	263.32
RV Show Expense	0.00	2,061.03
Advertising and Promotion - Other	979.18	11,385.66
Total Advertising and Promotion	979.18	13,710.01
Employee Training and Seminars	520.00	1,790.16
Maintenance Expenses		
Equipment (Expensable)	1,773.73	4,509.82
Equipment Rental	13,931.31	31,153.88
Equipment Repair&Maintenance	1,585.37	24,629.69
Facility Improvements	-5,224.19	6,643.17
Freight and Shipping Costs	677.50	1,846.89
General Supplies	10,399.34	36,603.93
Repairs and Maintenance	9,886.79	48,766.06
Small Tools & Equipment	0.00	14,184.67
Pest Control	2,200.14	3,600.14
Maintenance Expenses - Other	-925.60	-18.76
Total Maintenance Expenses	34,304.39	171,919.49
Landscaping and Groundskeeping		
Road Maintenance	278.52	2,391.60
Landscaping and Groundskeeping - Other	4,495.38	17,623.01
Total Landscaping and Groundskeeping	4,773.90	20,014.61
Payroll Expenses		
Payroll Processing	1,451.50	4,853.00
Payroll Taxes	18,824.17	54,179.91
Wages		
Activities	14,382.14	33,407.54
Administration	10,081.54	50,407.70
Aquatic Center	38,840.93	58,773.10
Bar & Inn	31,757.35	85,873.93
Housekeeping Payroll	10,902.91	27,389.40
Maintenance	25,263.37	119,203.71
Reservation	7,593.21	31,537.17
Security	13,104.93	24,073.90
Store	14,567.98	30,857.96
Wages - Other	0.00	56,776.21
Total Wages	166,494.36	518,300.62
Total Payroll Expenses	186,770.03	577,333.53
Taxes - Property	0.00	42,293.99

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River Bend Resort
Profit & Loss YTD Comparison
July 2021

	Jul 21	Jan - Jul 21
Utilities		
Gas & Oil Expense	72.71	9,010.02
Electricity	18,205.58	50,040.02
Propane Expense	10,380.83	29,945.47
Pumping Expense	20,292.40	48,705.25
Trash Removal	3,493.49	16,044.18
Total Utilities	52,445.01	153,744.94
Automobile Expense	0.00	283.30
Meals & Entertainment	0.00	146.05
Total Expense	368,625.11	1,440,368.10
Net Ordinary Income	3,948.66	442,614.66
Other Income/Expense		
Other Income		
Voided Prior Period Checks	5,218.94	5,218.94
Fundraising Income		
Wood	6,962.00	17,301.00
Fundraising Income - Other	0.00	532.00
Total Fundraising Income	6,962.00	17,833.00
Fundraising Income Discounts	-360.00	-1,189.00
Purchase Discounts	84.81	225.88
Misc. Other Income	0.00	750.00
Sales Tax Discounts Earned	68.91	311.85
Interest Income	0.00	311.92
Total Other Income	11,974.66	23,462.59
Other Expense		
Fundraising Expenses		
Office Supplies	0.00	649.93
Haunted House	0.00	420.00
Wood & Related Exp	0.00	5,218.58
Total Fundraising Expenses	0.00	6,288.51
Gift Card Advertising	1,443.04	5,718.02
Cash Variation account	11,201.16	19,793.50
Refund Expense	0.00	21,164.00
Total Other Expense	12,644.20	52,964.03
Net Other Income	-669.54	-29,501.44
Net Income	3,279.12	413,113.22

River Bend Resort
Profit & Loss YTD Comparison - Benderz
July 2021

	Jul 21	Jan - Jul 21
Ordinary Income/Expense		
Income		
Bar & Restaurant Income		
Restaurant	78,031.08	190,640.83
Bar	118,385.90	244,573.21
Total Bar & Restaurant Income	196,416.98	435,214.04
Total Income	196,416.98	435,214.04
Cost of Goods Sold		
Purchases - Resale Items	56,541.90	149,141.61
Purchases - Beer & Liquor	2,495.98	5,498.90
Total COGS	59,037.88	154,640.51
Gross Profit	137,379.10	280,573.53
Expense		
Administrative Expense		
Cash Over/Short	652.29	1,603.43
Dues and Subscriptions	0.00	175.00
Miscellaneous Expense	3,298.18	8,130.62
Office Supplies	140.23	506.02
Security Expense	0.00	345.60
Uniforms	310.17	310.17
Administrative Expense - Other	12.24	54.38
Total Administrative Expense	4,413.11	11,125.22
Advertising and Promotion		
Digital Media	0.00	263.32
Total Advertising and Promotion	0.00	263.32
Maintenance Expenses		
Equipment (Expensable)	1,745.90	1,879.16
Equipment Rental	1,129.25	1,129.25
Equipment Repair&Maintenance	207.57	7,869.98
General Supplies	1,301.74	3,589.72
Repairs and Maintenance	0.00	376.76
Small Tools & Equipment	0.00	7,929.95
Maintenance Expenses - Other	-925.60	0.00
Total Maintenance Expenses	3,458.86	22,774.82
Payroll Expenses		
Payroll Taxes	5,080.47	11,704.99
Wages		
Bar & Inn	31,757.35	85,873.93
Total Wages	31,757.35	85,873.93
Total Payroll Expenses	36,837.82	97,578.92
Total Expense	44,709.79	131,742.28
Net Ordinary Income	92,669.31	148,831.25
Other Income/Expense		
Other Expense		
Gift Card Advertising	624.66	1,714.62
Total Other Expense	624.66	1,714.62
Net Other Income	-624.66	-1,714.62
Net Income	92,044.65	147,116.63

River Bend Resort
Statement of Cash Flows
 January through July 2021

	Jan - Jul 21
OPERATING ACTIVITIES	
Net Income	331,191.01
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	36,617.13
Net Paycheck Clearing Account	107.18
Inventory - Store	-15,259.01
Inventory-Condo Lots	22,700.00
Accounts Payable	80,045.88
Bank First - Credit Card	37,511.69
Unearned Revenue	-247,284.90
Payroll Clearing Account	-32.41
Payroll Liabilities	-1,757.13
Sales Tax Payable	1,009.68
Net cash provided by Operating Activities	244,849.12
INVESTING ACTIVITIES	
Land Improvements	-83,820.00
Buildings and Improvements	-98,149.23
Equipment & Furniture (Asset)	-241,275.10
Accumulated Depreciation	112,623.42
Net cash provided by Investing Activities	-310,620.91
Net cash increase for period	-65,771.79
Cash at beginning of period	522,155.49
Cash at end of period	456,383.70