

**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 May 31, 2021 and the related income statements for May 31, 2021 and May 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 May 31, 2021**

	May 31, 21	May 31, 20	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Cash in Drawer - Store	0.00	12,279.03	-12,279.03	-100.0%
IMS BANK	-47.67	28,353.89	-28,401.56	-100.2%
Safe	15,035.00	20,633.50	-5,598.50	-27.1%
Cash on Hand	2,550.00	2,100.00	450.00	21.4%
Tyme Machine Funds	560.00	6,380.00	-5,820.00	-91.2%
Change Machines	2,000.00	2,800.00	-800.00	-28.6%
BLM	2,314.95	3,370.00	-1,055.05	-31.3%
Tyme Account	56,586.16	9,496.82	47,089.34	495.8%
Payroll	-5,981.68	5,608.05	-11,589.73	-206.7%
General Checking	86,132.69	606,858.15	-520,725.46	-85.8%
Reserve/Contingency Fund (Bank)	250,297.24	227,232.36	23,064.88	10.2%
Fundraising	29,819.35	26,410.84	3,408.51	12.9%
Cash on Hand - Fundraising	455.00	888.00	-433.00	-48.8%
Credit Card Rec. Clearing Acct.	41,716.48	11,837.50	29,878.98	252.4%
Bill.com Money Out Clearing	1,693.89	0.00	1,693.89	100.0%
<b>Total Checking/Savings</b>	<b>483,131.41</b>	<b>964,248.14</b>	<b>-481,116.73</b>	<b>-49.9%</b>
<b>Accounts Receivable</b>				
Accounts Receivable	0.00	1,164.00	-1,164.00	-100.0%
<b>Total Accounts Receivable</b>	<b>0.00</b>	<b>1,164.00</b>	<b>-1,164.00</b>	<b>-100.0%</b>
<b>Other Current Assets</b>				
Inventory - Store	65,892.73	66,098.11	-205.38	-0.3%
Inventory-Condo Lots	8,610.00	16,000.00	-7,390.00	-46.2%
Employee Advances	5.40	5.40	0.00	0.0%
Undeposited Funds	0.00	4,447.71	-4,447.71	-100.0%
<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>98,100.13</b>	<b>131,943.22</b>	<b>-33,843.09</b>	<b>-25.7%</b>
<b>Total Current Assets</b>	<b>581,231.54</b>	<b>1,097,355.36</b>	<b>-516,123.82</b>	<b>-47.0%</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	854,632.50	758,229.00	96,403.50	12.7%
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	1,784,354.91	1,404,639.95	379,714.96	27.0%
Equipment & Furniture (Asset)	1,675,045.72	1,352,288.89	322,756.83	23.9%
Accumulated Depreciation	-3,146,566.23	-2,921,319.39	-225,246.84	-7.7%
<b>Total Fixed Assets</b>	<b>2,326,130.25</b>	<b>1,749,685.31</b>	<b>576,444.94</b>	<b>33.0%</b>
<b>TOTAL ASSETS</b>	<b>2,907,361.79</b>	<b>2,847,040.67</b>	<b>60,321.12</b>	<b>2.1%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	14,054.17	5,228.22	8,825.95	168.8%
<b>Total Accounts Payable</b>	<b>14,054.17</b>	<b>5,228.22</b>	<b>8,825.95</b>	<b>168.8%</b>
<b>Credit Cards</b>				
Bank First - Credit Card	32,124.38	0.00	32,124.38	100.0%
American Express	0.00	3,211.98	-3,211.98	-100.0%
Visa Card	0.00	2,897.65	-2,897.65	-100.0%
<b>Total Credit Cards</b>	<b>32,124.38</b>	<b>6,109.63</b>	<b>26,014.75</b>	<b>425.8%</b>

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

	<u>May 31, 21</u>	<u>May 31, 20</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Other Current Liabilities</b>				
Clearing	56.08	0.00	56.08	100.0%
Unearned Revenue	330,929.26	310,893.69	20,035.57	6.4%
Payroll Liabilities	2,500.56	1,429.60	1,070.96	74.9%
Sales Tax Payable	3,423.33	2,930.13	493.20	16.8%
<b>Total Other Current Liabilities</b>	<u>336,909.23</u>	<u>315,253.42</u>	<u>21,655.81</u>	<u>6.9%</u>
<b>Total Current Liabilities</b>	383,087.78	326,591.27	56,496.51	17.3%
<b>Long Term Liabilities</b>				
BLM Mortgage	0.00	37,467.30	-37,467.30	-100.0%
<b>Total Long Term Liabilities</b>	<u>0.00</u>	<u>37,467.30</u>	<u>-37,467.30</u>	<u>-100.0%</u>
<b>Total Liabilities</b>	383,087.78	364,058.57	19,029.21	5.2%
<b>Equity</b>				
Retained Earnings	2,147,424.85	1,971,054.43	176,370.42	9.0%
Net Income	376,849.16	511,927.67	-135,078.51	-26.4%
<b>Total Equity</b>	<u>2,524,274.01</u>	<u>2,482,982.10</u>	<u>41,291.91</u>	<u>1.7%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,907,361.79</u></u>	<u><u>2,847,040.67</u></u>	<u><u>60,321.12</u></u>	<u><u>2.1%</u></u>

## River Bend Resort Profit & Loss Prev Year Comparison

May 2021

	May 21	May 20	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Membership</b>				
Seasonal Income	0.00	9,682.48	-9,682.48	-100.0%
Prepaid Maint. Fee-Incent. Inc.	39,947.25	38,406.00	1,541.25	4.0%
Seasonal O Maintenance Fees	51,306.00	61,554.52	-10,248.52	-16.7%
Seasonal R Maintenance Fees	1,232.00	2,240.00	-1,008.00	-45.0%
Parent Membership Fees	0.00	100.00	-100.00	-100.0%
Seasonal Meter Income	3,118.10	2,072.61	1,045.49	50.4%
<b>Total Membership</b>	95,603.35	114,055.61	-18,452.26	-16.2%
<b>Passes</b>				
Lost IDs	230.00	140.00	90.00	64.3%
Wrist Bands	40.00	0.00	40.00	100.0%
<b>Total Passes</b>	270.00	140.00	130.00	92.9%
<b>Camping</b>				
Lodge	1,451.65	-1,275.85	2,727.50	213.8%
Pavillion Rental	350.00	0.00	350.00	100.0%
Member camping(extra site fee)	2,115.00	4,445.00	-2,330.00	-52.4%
Trailer Rentals	16,700.00	12,955.00	3,745.00	28.9%
Public Camping	17,610.02	30,666.19	-13,056.17	-42.6%
<b>Total Camping</b>	38,226.67	46,790.34	-8,563.67	-18.3%
<b>Bar &amp; Restaurant Income</b>				
Restaurant	38,125.62	21,536.26	16,589.36	77.0%
Bar	46,859.21	31,422.54	15,436.67	49.1%
<b>Total Bar &amp; Restaurant Income</b>	84,985.03	52,958.80	32,026.23	60.5%
<b>Store Income</b>				
Camping Supplies	1,442.57	1,510.48	-67.91	-4.5%
Camping Supplies Discounts	-2.65	-9.09	6.44	70.9%
Candy	2,270.21	1,942.36	327.85	16.9%
Clothing	8,389.98	7,051.26	1,338.72	19.0%
Clothing Discounts	-188.60	-1,022.93	834.33	81.6%
Food	50.12	94.62	-44.50	-47.0%
Golf Cart Rentals	5,500.00	4,082.36	1,417.64	34.7%
Golf Cart Rentals Discounts	-750.00	0.00	-750.00	-100.0%
Grocery	1,696.99	1,157.77	539.22	46.6%
Grocery Discounts	-3.55	2.84	-6.39	-225.0%
Ice	1,322.50	1,266.00	56.50	4.5%
Ice Cream	3,613.26	2,933.75	679.51	23.2%
Ice Cream Discounts	-1.20	0.00	-1.20	-100.0%
Jewelery	147.50	81.50	66.00	81.0%
Rentals	260.00	365.01	-105.01	-28.8%
Rentals Discounts	30.00	0.00	30.00	100.0%
Self Serve Beverages	679.25	529.00	150.25	28.4%
Self Serve Beverages Discounts	0.75	0.00	0.75	100.0%
Snack	502.84	242.37	260.47	107.5%
Snack Discounts	1.00	0.00	1.00	100.0%
Soda	1,384.70	1,393.95	-9.25	-0.7%
Soda Discounts	0.00	-2.12	2.12	100.0%
Tobacco	1,104.00	939.50	164.50	17.5%
Toys	2,934.86	1,542.31	1,392.55	90.3%
Toys Discounts	0.00	-8.51	8.51	100.0%
Store Income - Other	412.00	293.00	119.00	40.6%
<b>Total Store Income</b>	30,796.53	24,385.43	6,411.10	26.3%
<b>Maintenance Income</b>				
Holding Tanks	1,200.00	8,900.00	-7,700.00	-86.5%
Maintenance Income - Other	50.00	1,411.45	-1,361.45	-96.5%
<b>Total Maintenance Income</b>	1,250.00	10,311.45	-9,061.45	-87.9%
<b>Pumping Fees</b>				
Sani-dump	0.00	60.00	-60.00	-100.0%
Emergency Pump	100.00	500.00	-400.00	-80.0%
Pumping Fees - Other	7,276.00	5,320.00	1,956.00	36.8%
<b>Total Pumping Fees</b>	7,376.00	5,880.00	1,496.00	25.4%
<b>Administrative Income</b>				
Activities & Entert. Income	2,382.00	603.00	1,779.00	295.0%
ATM Surcharges	-80.50	0.00	-80.50	-100.0%
Gift Card Income	962.44	115.00	847.44	736.9%
Golf Cart Registration	3,300.00	2,680.00	620.00	23.1%
Late Fees Collected	407.33	3,222.00	-2,814.67	-87.4%
Security issued Fines	550.00	25.00	525.00	2,100.0%
Storage Fees	560.00	35.00	525.00	1,500.0%
<b>Total Administrative Income</b>	8,081.27	6,680.00	1,401.27	21.0%

## River Bend Resort Profit & Loss Prev Year Comparison

May 2021

	May 21	May 20	\$ Change	% Change
<b>Vending</b>				
Shower Vending	689.25	2,701.00	-2,011.75	-74.5%
Bar Gaming	0.00	6,000.00	-6,000.00	-100.0%
<b>Total Vending</b>	689.25	8,701.00	-8,011.75	-92.1%
<b>Accounts Receivable Adjustments</b>	2,590.35	0.00	2,590.35	100.0%
<b>Store Income Discounts</b>	0.00	-22.00	22.00	100.0%
<b>Total Income</b>	269,868.45	269,880.63	-12.18	0.0%
<b>Cost of Goods Sold</b>				
Purchases - Resale Items	56,648.65	48,381.25	8,267.40	17.1%
Purchases - Beer & Liquor	1,805.26	0.00	1,805.26	100.0%
POS Inventory Adjustments	-3,917.96	-5,592.23	1,674.27	29.9%
Merchant Account Fees	1,782.76	860.81	921.95	107.1%
<b>Total COGS</b>	56,318.71	43,649.83	12,668.88	29.0%
<b>Gross Profit</b>	213,549.74	226,230.80	-12,681.06	-5.6%
<b>Expense</b>				
<b>Administrative Expense</b>				
Cash Over/Short	47.06	363.50	-316.44	-87.1%
Bank Service Charges	55.91	0.00	55.91	100.0%
Computer and Internet Expenses	1,190.21	192.28	997.93	519.0%
Credit Card Charges	1,470.51	2,155.85	-685.34	-31.8%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	596.77	520.62	76.15	14.6%
Interest Expense	0.00	9.23	-9.23	-100.0%
Miscellaneous Expense	7,801.96	715.67	7,086.29	990.2%
Office Supplies	685.06	823.05	-137.99	-16.8%
Postage and Delivery	0.00	220.00	-220.00	-100.0%
Professional Fees	4,617.92	7,387.12	-2,769.20	-37.5%
Sales Tax Expense	1,297.91	416.88	881.03	211.3%
Security Expense	300.19	342.42	-42.23	-12.3%
Telephone Expense	1,845.96	1,161.00	684.96	59.0%
Activities & Ent. Expense	2,811.09	50.06	2,761.03	5,515.4%
<b>Total Administrative Expense</b>	41,491.12	33,128.25	8,362.87	25.2%
<b>Insurance Expense</b>				
General Liability Insurance	14,863.34	10,495.68	4,367.66	41.6%
Health Insurance	7,019.10	6,002.87	1,016.23	16.9%
<b>Total Insurance Expense</b>	21,882.44	16,498.55	5,383.89	32.6%
<b>Advertising and Promotion</b>				
Digital Media	263.32	0.00	263.32	100.0%
Advertising and Promotion - Other	3,723.24	8,770.74	-5,047.50	-57.6%
<b>Total Advertising and Promotion</b>	3,986.56	8,770.74	-4,784.18	-54.6%
<b>Maintenance Expenses</b>				
Equipment (Expensable)	0.00	5,215.58	-5,215.58	-100.0%
Equipment Rental	1,805.39	6,508.39	-4,703.00	-72.3%
Equipment Repair&Maintenance	2,608.56	1,543.63	1,064.93	69.0%
Facility Improvements	3,623.89	1,625.00	1,998.89	123.0%
Freight and Shipping Costs	71.15	126.07	-54.92	-43.6%
General Supplies	7,492.60	8,742.66	-1,250.06	-14.3%
Repairs and Maintenance	11,454.58	841.89	10,612.69	1,260.6%
Small Tools & Equipment	0.00	233.33	-233.33	-100.0%
Pest Control	200.00	200.00	0.00	0.0%
Maintenance Expenses - Other	925.60	0.00	925.60	100.0%
<b>Total Maintenance Expenses</b>	28,181.77	25,036.55	3,145.22	12.6%
<b>Landscaping and Groundskeeping</b>				
Waterline	0.00	137.89	-137.89	-100.0%
Road Maintenance	1,851.23	796.31	1,054.92	132.5%
Landscaping and Groundskeeping - Other	1,546.43	201.37	1,345.06	668.0%
<b>Total Landscaping and Groundskeeping</b>	3,397.66	1,135.57	2,262.09	199.2%
<b>Payroll Expenses</b>				
Payroll Processing	854.00	483.97	370.03	76.5%
Payroll Taxes	6,278.11	5,385.30	892.81	16.6%

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

May 2021

	May 21	May 20	\$ Change	% Change
<b>Wages</b>				
Activities	3,980.92	0.00	3,980.92	100.0%
Administration	10,081.54	0.00	10,081.54	100.0%
Bar & Inn	13,869.17	0.00	13,869.17	100.0%
Housekeeping Payroll	6,472.79	0.00	6,472.79	100.0%
Maintenance	18,424.65	0.00	18,424.65	100.0%
Reservation	4,464.75	0.00	4,464.75	100.0%
Security	2,437.65	0.00	2,437.65	100.0%
Stores	3,961.63	0.00	3,961.63	100.0%
Wages - Other	148.64	56,529.69	-56,381.05	-99.7%
<b>Total Wages</b>	<b>63,841.74</b>	<b>56,529.69</b>	<b>7,312.05</b>	<b>12.9%</b>
<b>Total Payroll Expenses</b>	<b>70,973.85</b>	<b>62,398.96</b>	<b>8,574.89</b>	<b>13.7%</b>
<b>Taxes - Property</b>	<b>479.83</b>	<b>0.00</b>	<b>479.83</b>	<b>100.0%</b>
<b>Utilities</b>				
Gas & Oil Expense	2,344.67	782.76	1,561.91	199.5%
Electricity	8,952.59	4,187.34	4,765.25	113.8%
Propane Expense	1,693.89	3,427.05	-1,733.16	-50.6%
Pumping Expense	7,425.10	570.00	6,855.10	1,202.7%
Trash Removal	2,268.47	0.00	2,268.47	100.0%
<b>Total Utilities</b>	<b>22,704.72</b>	<b>8,967.15</b>	<b>13,737.57</b>	<b>153.2%</b>
<b>Total Expense</b>	<b>193,097.95</b>	<b>155,935.77</b>	<b>37,162.18</b>	<b>23.8%</b>
<b>Net Ordinary Income</b>	<b>20,451.79</b>	<b>70,295.03</b>	<b>-49,843.24</b>	<b>-70.9%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Fundraising Income</b>				
Wood	5,064.00	4,139.00	925.00	22.4%
Fundraising Income - Other	0.00	0.00	0.00	0.0%
<b>Total Fundraising Income</b>	<b>5,064.00</b>	<b>4,139.00</b>	<b>925.00</b>	<b>22.4%</b>
Fundraising Income Discounts	-400.00	-370.00	-30.00	-8.1%
Purchase Discounts	0.00	24.30	-24.30	-100.0%
Sales Tax Discounts Earned	23.49	-35.85	59.34	165.5%
<b>Total Other Income</b>	<b>4,687.49</b>	<b>3,757.45</b>	<b>930.04</b>	<b>24.8%</b>
<b>Other Expense</b>				
<b>Fundraising Expenses</b>				
Office Supplies	137.68	0.00	137.68	100.0%
Haunted House	270.00	0.00	270.00	100.0%
Wood & Related Exp	4,418.58	450.00	3,968.58	881.9%
Concessions	0.00	3.98	-3.98	-100.0%
<b>Total Fundraising Expenses</b>	<b>4,826.26</b>	<b>453.98</b>	<b>4,372.28</b>	<b>963.1%</b>
Gift Card Advertising	1,200.78	1,318.40	-117.62	-8.9%
Cash Variation account	8,255.29	-3,375.27	11,630.56	344.6%
Refund Expense	0.00	7,684.33	-7,684.33	-100.0%
<b>Total Other Expense</b>	<b>14,282.33</b>	<b>6,081.44</b>	<b>8,200.89</b>	<b>134.9%</b>
<b>Net Other Income</b>	<b>-9,594.84</b>	<b>-2,323.99</b>	<b>-7,270.85</b>	<b>-312.9%</b>
<b>Net Income</b>	<b>10,856.95</b>	<b>67,971.04</b>	<b>-57,114.09</b>	<b>-84.0%</b>

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**May 2021**

	May 21	Jan - May 21
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Membership</b>		
Seasonal Income	0.00	248,820.00
Prepaid Maint. Fee-Incent. Inc.	39,947.25	204,576.25
Seasonal O Maintenance Fees	51,306.00	255,484.62
Seasonal R Maintenance Fees	1,232.00	6,949.00
Seasonal Meter Income	3,118.10	9,062.38
<b>Total Membership</b>	95,603.35	724,892.25
<b>Passes</b>		
Lost IDs	230.00	310.00
Wrist Bands	40.00	40.00
<b>Total Passes</b>	270.00	350.00
<b>Camping</b>		
Lodge	1,451.65	15,886.65
Pavillion Rental	350.00	1,500.00
Member camping(extra site fee)	2,115.00	24,265.01
Trailer Rentals	16,700.00	101,190.30
Public Camping	17,610.02	266,029.66
<b>Total Camping</b>	38,226.67	408,871.62
<b>Bar &amp; Restaurant Income</b>		
Restaurant	38,125.82	53,312.10
Bar	46,859.21	56,819.42
<b>Total Bar &amp; Restaurant Income</b>	84,985.03	110,131.52
<b>Store Income</b>		
Camping Supplies	1,442.57	1,476.32
Camping Supplies Discounts	-2.65	-2.65
Candy	2,270.21	2,428.90
Clothing	8,389.98	8,901.98
Clothing Discounts	-188.60	-233.60
Food	50.12	50.12
Golf Cart Rentals	5,500.00	5,500.00
Golf Cart Rentals Discounts	-750.00	-750.00
Grocery	1,696.99	1,717.90
Grocery Discounts	-3.55	-3.55
Ice	1,322.50	1,347.50
Ice Cream	3,613.26	3,635.01
Ice Cream Discounts	-1.20	-1.20
Jewelery	147.50	177.50
Jewelery Discounts	0.00	-12.00
Rentals	260.00	260.00
Rentals Discounts	30.00	30.00
Self Serve Beverages	679.25	683.50
Self Serve Beverages Discounts	0.75	0.75
Snack	502.84	506.59
Snack Discounts	1.00	1.00
Soda	1,384.70	1,420.55
Tobacco	1,104.00	1,113.50
Toys	2,934.86	3,114.70
Store Income - Other	412.00	470.50
<b>Total Store Income</b>	30,796.53	31,833.32
<b>Maintenance Income</b>		
Holding Tanks	1,200.00	2,285.00
Misc. Jobs	0.00	133.00
Maintenance Income - Other	50.00	1,059.20
<b>Total Maintenance Income</b>	1,250.00	3,477.20



**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**May 2021**

	May 21	Jan - May 21
<b>Pumping Fees</b>		
Emergency Pump	100.00	190.00
Pumping Fees - Other	7,276.00	7,876.00
<b>Total Pumping Fees</b>	7,376.00	8,066.00
<b>Administrative Income</b>		
Activities & Entert. Income	2,382.00	2,382.00
ATM Surcharges	-80.50	-80.50
Gift Card Income	962.44	1,162.44
Golf Cart Registration	3,300.00	3,380.00
Late Fees Collected	407.33	5,455.33
Security issued Fines	550.00	805.00
Storage Fees	560.00	1,375.00
<b>Total Administrative Income</b>	8,081.27	14,479.27
<b>Vending</b>		
Shower Vending	689.25	689.25
<b>Total Vending</b>	689.25	689.25
<b>Accounts Receivable Adjustments</b>	2,590.35	2,590.35
<b>Total Income</b>	269,868.45	1,305,380.78
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	56,648.65	80,838.28
Purchases - Beer & Liquor	1,805.26	1,805.26
POS Inventory Adjustments	-3,917.96	-4,933.51
Merchant Account Fees	1,782.76	20,803.12
<b>Total COGS</b>	56,318.71	98,513.15
<b>Gross Profit</b>	213,549.74	1,206,867.63
<b>Expense</b>		
<b>Administrative Expense</b>		
Cash Over/Short	47.06	-177.95
Bad Debt/Prior Yr Cleanup	0.00	9,128.00
Bank Service Charges	55.91	730.50
Business Licenses and Permits	0.00	50.00
Computer and Internet Expenses	1,190.21	19,051.70
Credit Card Charges	1,470.51	11,955.05
Depreciation Expense	18,770.57	93,852.85
Dues and Subscriptions	596.77	1,939.39
Miscellaneous Expense	7,801.96	11,876.36
Office Supplies	685.06	7,995.89
Postage and Delivery	0.00	393.80
Professional Fees	4,617.92	42,355.87
Sales Tax Expense	1,297.91	1,858.92
Security Expense	300.19	2,299.59
Telephone Expense	1,845.96	12,155.12
Activities & Ent. Expense	2,811.09	9,168.25
Travel Expense	0.00	2,406.26
Administrative Expense - Other	0.00	587.37
<b>Total Administrative Expense</b>	41,491.12	227,626.97
<b>Insurance Expense</b>		
General Liability Insurance	14,863.34	30,606.78
Health Insurance	7,019.10	39,349.26
<b>Total Insurance Expense</b>	21,882.44	69,956.04

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Cash Basis

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**May 2021**

	May 21	Jan - May 21
<b>Advertising and Promotion</b>		
Digital Media	263.32	263.32
RV Show Expense	0.00	2,061.03
Advertising and Promotion - Other	3,723.24	9,483.51
<b>Total Advertising and Promotion</b>	3,986.56	11,807.86
<b>Employee Training and Seminars</b>	0.00	1,270.16
<b>Maintenance Expenses</b>		
Equipment (Expensable)	0.00	1,498.39
Equipment Rental	1,805.39	9,496.96
Equipment Repair&Maintenance	2,608.56	19,102.19
Facility Improvements	3,623.89	10,956.79
Freight and Shipping Costs	71.15	269.62
General Supplies	7,492.60	18,942.13
Repairs and Maintenance	11,454.58	34,898.48
Small Tools & Equipment	0.00	13,680.42
Pest Control	200.00	1,000.00
Maintenance Expenses - Other	925.60	925.60
<b>Total Maintenance Expenses</b>	28,181.77	110,770.58
<b>Landscaping and Groundskeeping</b>		
Road Maintenance	1,851.23	2,113.08
Landscaping and Groundskeeping - Other	1,546.43	11,063.40
<b>Total Landscaping and Groundskeeping</b>	3,397.66	13,176.48
<b>Payroll Expenses</b>		
Payroll Processing	854.00	2,083.00
Payroll Taxes	6,278.11	22,784.27
<b>Wages</b>		
Activities	3,980.92	7,758.26
Administration	10,081.54	30,244.62
Bar & Inn	13,869.17	28,444.18
Housekeeping Payroll	6,472.79	8,159.68
Maintenance	18,424.65	72,939.58
Reservation	4,464.75	16,945.65
Security	2,437.65	2,437.65
Store	3,961.63	6,102.61
Wages - Other	148.64	56,776.21
<b>Total Wages</b>	63,841.74	229,808.44
<b>Total Payroll Expenses</b>	70,973.85	254,675.71
<b>Taxes - Property</b>	479.83	42,293.99
<b>Utilities</b>		
Gas & Oil Expense	2,344.67	6,729.84
Electricity	8,952.59	21,152.44
Propane Expense	1,693.89	13,492.44
Pumping Expense	7,425.10	11,469.15
Trash Removal	2,288.47	6,880.57
<b>Total Utilities</b>	22,704.72	59,724.44
<b>Automobile Expense</b>	0.00	213.18
<b>Meals &amp; Entertainment</b>	0.00	146.05
<b>Total Expense</b>	193,097.95	791,661.46
<b>Net Ordinary Income</b>	20,451.79	415,206.17

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**May 2021**

	May 21	Jan - May 21
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>Fundraising Income</b>		
<b>Wood</b>	5,064.00	5,064.00
<b>Fundraising Income - Other</b>	0.00	532.00
<b>Total Fundraising Income</b>	5,064.00	5,596.00
<b>Fundraising Income Discounts</b>	-400.00	-455.00
<b>Purchase Discounts</b>	0.00	141.07
<b>Misc. Other Income</b>	0.00	750.00
<b>Sales Tax Discounts Earned</b>	23.49	199.39
<b>Interest Income</b>	0.00	154.20
<b>Total Other Income</b>	4,687.49	6,385.66
<b>Other Expense</b>		
<b>Fundraising Expenses</b>		
<b>Office Supplies</b>	137.68	649.93
<b>Haunted House</b>	270.00	270.00
<b>Wood &amp; Related Exp</b>	4,418.58	4,418.58
<b>Total Fundraising Expenses</b>	4,826.26	5,338.51
<b>Gift Card Advertising</b>	1,200.78	2,879.69
<b>Cash Variation account</b>	8,255.29	15,360.47
<b>Refund Expense</b>	0.00	21,164.00
<b>Total Other Expense</b>	14,282.33	44,742.67
<b>Net Other Income</b>	-9,594.84	-38,357.01
<b>Net Income</b>	<b>10,856.95</b>	<b>376,849.16</b>

**River Bend Resort**  
**Profit & Loss YTD Comparison - Benderz**  
**May 2021**

	May 21	Jan - May 21
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Bar &amp; Restaurant Income</b>		
Restaurant	38,125.82	53,312.10
Bar	46,859.21	56,819.42
<b>Total Bar &amp; Restaurant Income</b>	84,985.03	110,131.52
<b>Total Income</b>	84,985.03	110,131.52
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	31,330.68	47,195.01
Purchases - Beer & Liquor	1,805.26	1,805.26
<b>Total COGS</b>	33,135.94	49,000.27
<b>Gross Profit</b>	51,849.09	61,131.25
<b>Expense</b>		
<b>Administrative Expense</b>		
Cash Over/Short	428.93	306.83
Miscellaneous Expense	1,546.51	1,751.95
Office Supplies	155.90	365.79
Security Expense	0.00	345.60
Administrative Expense - Other	0.00	42.14
<b>Total Administrative Expense</b>	2,131.34	2,812.31
<b>Advertising and Promotion</b>		
Digital Media	263.32	263.32
<b>Total Advertising and Promotion</b>	263.32	263.32
<b>Maintenance Expenses</b>		
Equipment (Expensable)	0.00	133.26
Equipment Repair&Maintenance	550.88	6,669.74
General Supplies	781.76	1,266.96
Repairs and Maintenance	0.00	376.76
Small Tools & Equipment	0.00	7,479.95
Maintenance Expenses - Other	925.60	925.60
<b>Total Maintenance Expenses</b>	2,258.24	16,852.27
<b>Payroll Expenses</b>		
Payroll Taxes	1,849.38	3,534.52
Wages		
Bar & Inn	13,869.17	28,444.18
<b>Total Wages</b>	13,869.17	28,444.18
<b>Total Payroll Expenses</b>	15,718.55	31,978.70
<b>Total Expense</b>	20,371.45	51,906.60
<b>Net Ordinary Income</b>	31,477.64	9,224.65
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
Gift Card Advertising	436.16	516.59
<b>Total Other Expense</b>	436.16	516.59
<b>Net Other Income</b>	-436.16	-516.59
<b>Net Income</b>	<b>31,041.48</b>	<b>8,708.06</b>

**River Bend Resort**  
**Statement of Cash Flows**  
 January through May 2021

	<b>Jan - May 21</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	321,837.96
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	39,342.67
Inventory - Store	-12,754.55
Inventory-Condo Lots	22,700.00
Accounts Payable	29,244.09
Bank First - Credit Card	27,925.94
Clearing	56.08
Unearned Revenue	-166,757.19
Payroll Liabilities	-1,358.85
Sales Tax Payable	-521.09
<b>Net cash provided by Operating Activities</b>	<b>259,715.06</b>
<b>INVESTING ACTIVITIES</b>	
Land Improvements	-76,012.50
Buildings and Improvements	-89,829.39
Equipment & Furniture (Asset)	-226,750.10
Accumulated Depreciation	93,852.85
<b>Net cash provided by Investing Activities</b>	<b>-298,739.14</b>
<b>Net cash increase for period</b>	<b>-39,024.08</b>
<b>Cash at beginning of period</b>	<b>522,155.49</b>
<b>Cash at end of period</b>	<b>483,131.41</b>