

**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 March 31, 2022 and the related income statements for March 31, 2022 and March 31, 2021 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 March 31, 2022

	Mar 31, 22	Mar 31, 21	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
IMS BANK	0.00	-23.67	23.67	100.0%
Safe	4,043.00	2,000.00	2,043.00	102.2%
Cash on Hand	1,000.00	22,845.63	-21,845.63	-95.6%
Tyme Machine Funds	0.00	20.00	-20.00	-100.0%
Change Machines	1,250.00	3,000.00	-1,750.00	-58.3%
BLM	2,021.89	2,386.62	-364.73	-15.3%
Tyme Account	42,059.26	60,826.66	-18,767.40	-30.9%
Payroll	14,049.96	-5,218.94	19,268.90	369.2%
General Checking	744,289.68	416,319.72	327,969.96	78.8%
Reserve/Contingency Fund (Bank)	250,065.62	250,297.24	-231.62	-0.1%
Fundraising	0.00	35,769.28	-35,769.28	-100.0%
Credit Card Rec. Clearing Acct.	2,310.45	3,634.66	-1,324.21	-36.4%
Bill.com Money Out Clearing	0.00	97.48	-97.48	-100.0%
<b>Total Checking/Savings</b>	<b>1,061,089.86</b>	<b>791,954.68</b>	<b>269,135.18</b>	<b>34.0%</b>
<b>Other Current Assets</b>				
Inventory - Store	47,525.71	56,499.52	-8,973.81	-15.9%
Inventory-Condo Lots	0.00	8,110.00	-8,110.00	-100.0%
Employee Advances	0.00	5.40	-5.40	-100.0%
Undeposited Funds	0.00	3,759.50	-3,759.50	-100.0%
Federal Coporate Tax Estimates	23,592.00	23,592.00	0.00	0.0%
<b>Total Other Current Assets</b>	<b>71,117.71</b>	<b>91,966.42</b>	<b>-20,848.71</b>	<b>-22.7%</b>
<b>Total Current Assets</b>	<b>1,132,207.57</b>	<b>883,921.10</b>	<b>248,286.47</b>	<b>28.1%</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	871,440.00	778,620.00	92,820.00	11.9%
Waterslides	669,520.23	312,709.32	356,810.91	114.1%
Vehicles	355,015.67	355,015.67	0.00	0.0%
Buildings and Improvements	1,812,791.92	1,763,134.13	49,657.79	2.8%
Equipment & Furniture (Asset)	1,727,318.20	1,462,322.06	264,996.14	18.1%
Accumulated Depreciation	-3,479,056.93	-3,109,025.09	-370,031.84	-11.9%
<b>Total Fixed Assets</b>	<b>2,447,967.45</b>	<b>2,053,714.45</b>	<b>394,253.00</b>	<b>19.2%</b>
<b>Other Assets</b>				
Item-Receipt Clearing	3,488.75	0.00	3,488.75	100.0%
<b>Total Other Assets</b>	<b>3,488.75</b>	<b>0.00</b>	<b>3,488.75</b>	<b>100.0%</b>
<b>TOTAL ASSETS</b>	<b>3,583,663.77</b>	<b>2,937,635.55</b>	<b>646,028.22</b>	<b>22.0%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	17,788.75	1,421.00	16,367.75	1,151.9%
<b>Total Accounts Payable</b>	<b>17,788.75</b>	<b>1,421.00</b>	<b>16,367.75</b>	<b>1,151.9%</b>
<b>Credit Cards</b>				
Bank First - Credit Card	7,758.09	30,805.25	-23,047.16	-74.8%
<b>Total Credit Cards</b>	<b>7,758.09</b>	<b>30,805.25</b>	<b>-23,047.16</b>	<b>-74.8%</b>
<b>Other Current Liabilities</b>				
Unearned Revenue	434,143.55	392,834.33	41,309.22	10.5%
Payroll Liabilities	0.00	3,859.41	-3,859.41	-100.0%

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Cash Basis

**River Bend Resort**  
**Balance Sheet Prev Year Comparison**  
**As of March 31, 2022**

	<u>Mar 31, 22</u>	<u>Mar 31, 21</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Sales Tax Payable</b>	1,588.00	-1,457.78	3,045.78	208.9%
<b>Total Other Current Liabilities</b>	435,731.55	395,235.96	40,495.59	10.3%
<b>Total Current Liabilities</b>	461,278.39	427,462.21	33,816.18	7.9%
<b>Total Liabilities</b>	461,278.39	427,462.21	33,816.18	7.9%
<b>Equity</b>				
<b>Retained Earnings</b>	2,627,479.50	2,147,424.85	480,054.65	22.4%
<b>Net Income</b>	494,905.88	362,748.49	132,157.39	36.4%
<b>Total Equity</b>	3,122,385.38	2,510,173.34	612,212.04	24.4%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,583,663.77</u></u>	<u><u>2,937,635.55</u></u>	<u><u>646,028.22</u></u>	<u><u>22.0%</u></u>

## River Bend Resort Profit & Loss Prev Year Comparison

March 2022

	Mar 22	Mar 21	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Membership</b>				
Seasonal Income	11,614.22	156,111.38	-144,497.16	-92.6%
Prepaid Maint. Fee-Incent. Inc.	42,075.69	39,947.00	2,128.69	5.3%
Seasonal O Maintenance Fees	42,447.00	66,205.62	-23,758.62	-35.9%
Seasonal R Maintenance Fees	1,008.00	1,680.00	-672.00	-40.0%
Seasonal Meter Income	1,206.32	1,621.95	-415.63	-25.6%
<b>Total Membership</b>	98,351.23	265,565.95	-167,214.72	-63.0%
<b>Passes</b>				
Lost IDs	0.00	30.00	-30.00	-100.0%
<b>Total Passes</b>	0.00	30.00	-30.00	-100.0%
<b>Camping</b>				
Lodge	0.00	800.00	-800.00	-100.0%
Pavillion Rental	125.00	550.00	-425.00	-77.3%
Member camping(extra site fee)	890.00	3,355.00	-2,465.00	-73.5%
Trailer Rentals	4,100.00	13,864.99	-9,764.99	-70.4%
Public Camping	17,308.00	24,540.03	-7,232.03	-29.5%
<b>Total Camping</b>	22,423.00	43,110.02	-20,687.02	-48.0%
<b>Bar &amp; Restaurant Income</b>				
Restaurant	0.00	2,743.11	-2,743.11	-100.0%
Bar	0.00	1,216.68	-1,216.68	-100.0%
<b>Total Bar &amp; Restaurant Income</b>	0.00	3,959.79	-3,959.79	-100.0%
<b>Maintenance Income</b>				
Holding Tanks	1,725.00	0.00	1,725.00	100.0%
Misc. Jobs	0.00	50.00	-50.00	-100.0%
Maintenance Income - Other	161.90	129.60	32.30	24.9%
<b>Total Maintenance Income</b>	1,886.90	179.60	1,707.30	950.6%
<b>Pumping Fees</b>				
Emergency Pump	0.00	90.00	-90.00	-100.0%
Pumping Fees - Other	40.00	40.00	0.00	0.0%
<b>Total Pumping Fees</b>	40.00	130.00	-90.00	-69.2%
<b>Administrative Income</b>				
Gift Card Income	200.00	200.00	0.00	0.0%
Golf Cart Registration	0.00	20.00	-20.00	-100.0%
Late Fees Collected	1,010.00	1,770.00	-760.00	-42.9%
Security issued Fines	1,534.00	100.00	1,434.00	1,434.0%
Storage Fees	230.00	0.00	230.00	100.0%
<b>Total Administrative Income</b>	2,974.00	2,090.00	884.00	42.3%
<b>Total Income</b>	125,675.13	315,065.36	-189,390.23	-60.1%
<b>Cost of Goods Sold</b>				
Purchases - Resale Items	1,485.26	2,670.62	-1,185.36	-44.4%
POS Inventory Adjustments	0.00	5.00	-5.00	-100.0%
Merchant Account Fees	1,717.29	2,248.99	-531.70	-23.6%
<b>Total COGS</b>	3,202.55	4,924.61	-1,722.06	-35.0%
<b>Gross Profit</b>	122,472.58	310,140.75	-187,668.17	-60.5%
<b>Expense</b>				
<b>Administrative Expense</b>				
Cash Over/Short	-687.00	0.00	-687.00	-100.0%
Bank Service Charges	0.00	25.43	-25.43	-100.0%
Computer and Internet Expenses	2,816.00	5,375.63	-2,559.63	-47.6%
Credit Card Charges	4,438.41	5,211.09	-772.68	-14.8%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	1,023.17	546.00	477.17	87.4%
Miscellaneous Expense	2,789.37	763.85	2,025.52	265.2%
Office Supplies	531.74	496.75	34.99	7.0%
Postage and Delivery	0.00	308.00	-308.00	-100.0%
Professional Fees	5,995.63	3,911.33	2,084.30	53.3%
Sales Tax Expense	1,213.25	385.24	828.01	214.9%
Security Expense	0.00	898.03	-898.03	-100.0%
Telephone Expense	1,192.51	1,842.19	-649.68	-35.3%
Activities & Ent. Expense	279.39	2,543.45	-2,264.06	-89.0%
Travel Expense	964.80	1,419.05	-454.25	-32.0%
Administrative Expense - Other	0.00	545.23	-545.23	-100.0%
<b>Total Administrative Expense</b>	39,327.84	43,041.84	-3,714.00	-8.6%
<b>Insurance Expense</b>				
General Liability Insurance	5,897.13	5,247.76	649.37	12.4%
Health Insurance	5,232.67	8,662.33	-3,429.66	-39.6%
<b>Total Insurance Expense</b>	11,129.80	13,910.09	-2,780.29	-20.0%

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

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March 2022

Cash Basis

	Mar 22	Mar 21	\$ Change	% Change
<b>Advertising and Promotion</b>				
RV Show Expense	0.00	367.44	-367.44	-100.0%
Advertising and Promotion - Other	918.88	2,433.99	-1,515.11	-62.3%
<b>Total Advertising and Promotion</b>	918.88	2,801.43	-1,882.55	-67.2%
<b>Employee Training and Seminars</b>				
Employee Relations	480.00	0.00	480.00	100.0%
Employee Training and Seminars - Other	96.48	0.00	96.48	100.0%
<b>Total Employee Training and Seminars</b>	576.48	0.00	576.48	100.0%
<b>Maintenance Expenses</b>				
Equipment Rental	1,692.56	2,188.74	-496.18	-22.7%
Equipment Repair&Maintenance	4,058.81	10,698.73	-6,639.92	-62.1%
Facility Improvements	1,183.33	2,298.49	-1,115.16	-48.5%
General Supplies	952.40	4,377.25	-3,424.85	-78.2%
Repairs and Maintenance	5,605.55	2,252.00	3,353.55	148.9%
Small Tools & Equipment	96.52	0.00	96.52	100.0%
Pest Control	0.00	200.00	-200.00	-100.0%
<b>Total Maintenance Expenses</b>	13,589.17	22,015.21	-8,426.04	-38.3%
Landscaping and Groundskeeping	940.00	0.00	940.00	100.0%
<b>Payroll Expenses</b>				
Payroll Processing	296.00	290.00	6.00	2.1%
Payroll Taxes	2,577.90	2,707.13	-129.23	-4.8%
<b>Wages</b>				
Administration	4,480.00	5,040.77	-560.77	-11.1%
Aquatic Center	201.96	0.00	201.96	100.0%
Bar & Inn	4,403.60	3,625.60	778.00	21.5%
Housekeeping Payroll	0.00	35.70	-35.70	-100.0%
Maintenance	9,143.05	15,307.63	-6,164.58	-40.3%
Reservation	4,336.44	3,736.10	600.34	16.1%
Security	2,461.54	0.00	2,461.54	100.0%
Store	0.00	136.72	-136.72	-100.0%
Wages - Other	0.00	7,171.44	-7,171.44	-100.0%
<b>Total Wages</b>	25,026.59	35,053.96	-10,027.37	-28.6%
<b>Total Payroll Expenses</b>	27,900.49	38,051.09	-10,150.60	-26.7%
Taxes - Property	0.00	2,092.72	-2,092.72	-100.0%
<b>Utilities</b>				
Gas & Oil Expense	2,564.95	35.00	2,529.95	7,228.4%
Electricity	4,596.55	8,438.95	-3,842.40	-45.5%
Propane Expense	226.99	5,266.04	-5,039.05	-95.7%
Pumping Expense	0.00	260.00	-260.00	-100.0%
Trash Removal	1,320.17	0.00	1,320.17	100.0%
Utilities - Other	68.57	0.00	68.57	100.0%
<b>Total Utilities</b>	8,777.23	13,999.99	-5,222.76	-37.3%
Meals & Entertainment	0.00	137.62	-137.62	-100.0%
<b>Total Expense</b>	103,159.89	136,049.99	-32,890.10	-24.2%
<b>Net Ordinary Income</b>	19,312.69	174,090.76	-154,778.07	-88.9%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Purchase Discounts	0.00	127.07	-127.07	-100.0%
Sales Tax Discounts Earned	61.57	94.08	-32.51	-34.6%
Interest Income	65.62	154.20	-88.58	-57.4%
<b>Total Other Income</b>	127.19	375.35	-248.16	-66.1%
<b>Other Expense</b>				
<b>Fundraising Expenses</b>				
Office Supplies	0.00	270.13	-270.13	-100.0%
<b>Total Fundraising Expenses</b>	0.00	270.13	-270.13	-100.0%
Gift Card Advertising	27.92	50.93	-23.01	-45.2%
Cash Variation account	853.89	-1,921.39	2,775.28	144.4%
Refund Expense	0.00	685.23	-685.23	-100.0%
<b>Total Other Expense</b>	881.81	-915.10	1,796.91	196.4%
<b>Net Other Income</b>	-754.62	1,290.45	-2,045.07	-158.5%
<b>Net Income</b>	18,558.07	175,381.21	-156,823.14	-89.4%

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**March 2022**

	Mar 22	Jan - Mar 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Membership</b>		
Seasonal Income	11,614.22	233,116.50
Prepaid Maint. Fee-Incent. Inc.	42,075.69	126,227.07
Seasonal O Maintenance Fees	42,447.00	130,592.64
Seasonal R Maintenance Fees	1,008.00	2,912.00
Parent Membership Fees	0.00	100.00
Seasonal Meter Income	1,206.32	4,598.39
<b>Total Membership</b>	98,351.23	497,546.60
<b>Passes</b>		
Lost IDs	0.00	10.00
<b>Total Passes</b>	0.00	10.00
<b>Camping</b>		
Lodge	0.00	13,695.00
Pavillion Rental	125.00	125.00
Member camping(extra site fee)	890.00	5,320.00
Trailer Rentals	4,100.00	60,126.12
Public Camping	17,308.00	247,683.00
<b>Total Camping</b>	22,423.00	326,949.12
<b>Bar &amp; Restaurant Income</b>		
Restaurant	0.00	145.86
Bar	0.00	209.00
<b>Total Bar &amp; Restaurant Income</b>	0.00	354.86
<b>Store Income</b>		
Wood Sales	0.00	215.00
<b>Total Store Income</b>	0.00	215.00
<b>Maintenance Income</b>		
Holding Tanks	1,725.00	2,200.00
Winterization Income	0.00	-100.00
Misc. Jobs	0.00	30.00
Maintenance Income - Other	161.90	161.90
<b>Total Maintenance Income</b>	1,886.90	2,291.90
<b>Pumping Fees</b>	40.00	372.75
<b>Administrative Income</b>		
Gift Card Income	200.00	253.00
Late Fees Collected	1,010.00	1,536.00
Security issued Fines	1,534.00	1,834.00
Storage Fees	230.00	230.00
<b>Total Administrative Income</b>	2,974.00	3,853.00
<b>Total Income</b>	125,675.13	831,593.23
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	1,485.26	1,807.74
Merchant Account Fees	1,717.29	20,651.00
<b>Total COGS</b>	3,202.55	22,458.74
<b>Gross Profit</b>	122,472.58	809,134.49

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 Cash Basis

**River Bend Resort**  
**Profit & Loss YTD Comparison**  
 March 2022

Expense	Mar 22	Jan - Mar 22
<b>Administrative Expense</b>		
Cash Over/Short	-687.00	-687.05
Bank Service Charges	0.00	242.70
Business Licenses and Permits	0.00	205.00
Computer and Internet Expenses	2,816.00	4,321.31
Credit Card Charges	4,438.41	10,455.30
Depreciation Expense	18,770.57	56,311.71
Dues and Subscriptions	1,023.17	3,428.24
Miscellaneous Expense	2,789.37	3,367.22
Office Supplies	531.74	901.70
Postage and Delivery	0.00	220.89
Professional Fees	5,995.63	16,927.43
Sales Tax Expense	1,213.25	731.75
Security Expense	0.00	814.44
Telephone Expense	1,192.51	3,586.58
Activities & Ent. Expense	279.39	6,575.79
Travel Expense	964.80	964.80
Administrative Expense - Other	0.00	971.26
<b>Total Administrative Expense</b>	<b>39,327.84</b>	<b>109,339.07</b>
<b>Insurance Expense</b>		
General Liability Insurance	5,897.13	17,650.47
Health Insurance	5,232.67	11,684.21
<b>Total Insurance Expense</b>	<b>11,129.80</b>	<b>29,334.68</b>
<b>Advertising and Promotion</b>		
RV Show Expense	0.00	1,014.87
Advertising and Promotion - Other	918.88	1,018.86
<b>Total Advertising and Promotion</b>	<b>918.88</b>	<b>2,033.73</b>
<b>Employee Training and Seminars</b>		
Employee Relations	480.00	510.00
Employee Training and Seminars - Other	96.48	596.48
<b>Total Employee Training and Seminars</b>	<b>576.48</b>	<b>1,106.48</b>
<b>Maintenance Expenses</b>		
Equipment Rental	1,692.56	4,732.84
Equipment Repair&Maintenance	4,058.81	6,858.98
Facility Improvements	1,183.33	3,212.47
General Supplies	952.40	2,003.64
Repairs and Maintenance	5,605.55	5,680.55
Small Tools & Equipment	96.52	96.52
Pest Control	0.00	400.00
<b>Total Maintenance Expenses</b>	<b>13,589.17</b>	<b>22,985.00</b>
<b>Landscaping and Groundskeeping</b>		
Road Maintenance	0.00	37.92
Landscaping and Groundskeeping - Other	940.00	2,464.50
<b>Total Landscaping and Groundskeeping</b>	<b>940.00</b>	<b>2,502.42</b>
<b>Payroll Expenses</b>		
Payroll Processing	296.00	819.50
Payroll Taxes	2,577.90	9,175.71



**River Bend Resort**  
**Profit & Loss YTD Comparison**  
**March 2022**

	Mar 22	Jan - Mar 22
<b>Wages</b>		
Activities	0.00	1,375.05
Administration	4,480.00	13,580.00
Aquatic Center	201.96	201.96
Bar & Inn	4,403.60	12,961.20
Maintenance	9,143.05	35,844.82
Reservation	4,336.44	12,680.98
Security	2,461.54	10,113.83
<b>Total Wages</b>	<u>25,026.59</u>	<u>86,757.84</u>
<b>Total Payroll Expenses</b>	27,900.49	96,753.05
<b>Taxes - Property</b>		
Personal Property Taxes	0.00	43,659.26
Taxes - Property - Other	0.00	132.00
<b>Total Taxes - Property</b>	0.00	43,791.26
<b>Utilities</b>		
Gas & Oil Expense	2,564.95	2,647.61
Electricity	4,596.55	14,211.98
Propane Expense	226.99	8,054.10
Pumping Expense	0.00	996.00
Trash Removal	1,320.17	3,229.17
Utilities - Other	68.57	68.57
<b>Total Utilities</b>	<u>8,777.23</u>	<u>29,207.43</u>
<b>Loss (Gain) on disposal of fixe</b>	0.00	-12,322.00
<b>Loss (Gain) on Lot Sale</b>	0.00	-16,283.92
<b>Total Expense</b>	<u>103,159.89</u>	<u>308,447.20</u>
<b>Net Ordinary Income</b>	19,312.69	500,687.29
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Sales Tax Discounts Earned	61.57	182.53
Interest Income	65.62	65.62
<b>Total Other Income</b>	<u>127.19</u>	<u>248.15</u>
<b>Other Expense</b>		
Gift Card Advertising	27.92	86.84
Cash Variation account	853.89	5,942.72
<b>Total Other Expense</b>	<u>881.81</u>	<u>6,029.56</u>
<b>Net Other Income</b>	-754.62	-5,781.41
<b>Net Income</b>	<u><u>18,558.07</u></u>	<u><u>494,905.88</u></u>

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Cash Basis

**River Bend Resort**  
**Profit & Loss YTD Comparison - Benderz**  
**March 2022**

	Mar 22	Jan - Mar 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Bar &amp; Restaurant Income</b>		
Restaurant	0.00	145.86
Bar	0.00	209.00
<b>Total Bar &amp; Restaurant Income</b>	0.00	354.86
<b>Total Income</b>	0.00	354.86
<b>Cost of Goods Sold</b>		
Purchases - Resale Items	0.00	240.24
<b>Total COGS</b>	0.00	240.24
<b>Gross Profit</b>	0.00	114.62
<b>Expense</b>		
<b>Administrative Expense</b>		
Miscellaneous Expense	1,267.60	1,397.80
<b>Total Administrative Expense</b>	1,267.60	1,397.80
<b>Maintenance Expenses</b>		
Equipment Repair&Maintenance	3,165.55	3,888.67
Facility Improvements	925.00	925.00
Repairs and Maintenance	270.66	270.66
<b>Total Maintenance Expenses</b>	4,361.21	5,084.33
<b>Payroll Expenses</b>		
Payroll Taxes	449.07	1,359.02
<b>Wages</b>		
Bar & Inn	4,403.60	12,961.20
<b>Total Wages</b>	4,403.60	12,961.20
<b>Total Payroll Expenses</b>	4,852.67	14,320.22
<b>Total Expense</b>	10,481.48	20,802.35
<b>Net Ordinary Income</b>	-10,481.48	-20,687.73
<b>Net Income</b>	<b>-10,481.48</b>	<b>-20,687.73</b>

**River Bend Resort**  
**Statement of Cash Flows**  
 January through March 2022

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	<b>Jan - Mar 22</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	535,081.51
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-1,952.25
Inventory-Condo Lots	6,110.00
Accounts Payable	-20,651.07
Bank First - Credit Card	5,684.69
Unearned Revenue	-90,843.29
Sales Tax Payable	-5,694.76
	427,734.83
<b>INVESTING ACTIVITIES</b>	
Buildings and Improvements	-20,400.00
Equipment & Furniture (Asset)	-22,047.22
Accumulated Depreciation	56,311.71
Item-Receipt Clearing	-3,488.75
	10,375.74
Net cash provided by Investing Activities	10,375.74
Net cash increase for period	438,110.57
Cash at beginning of period	622,979.29
Cash at end of period	1,061,089.86

