

ROCKY FORK CLUB, INC.
BALANCE SHEET
7/31/20

ASSETS

CURRENT ASSETS:

Cash in Bank - ONB Checking	<u>\$ 408,707.35</u>	
Total Current Assets		<u>408,707.35</u>

TOTAL ASSETS		<u><u>\$ 408,707.35</u></u>
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LIABILITIES & FUND BALANCE

CURRENT LIABILITIES:

N/A		\$ -
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LONG-TERM LIABILITIES:

N/A		<u>-</u>
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TOTAL LIABILITIES		<u>-</u>
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FUND BALANCE:

Restricted Funds --		
Operating Reserve	304,107.00	
Contingency Reserve	42,677.77	
Lake Conservation Reserve	5,373.68	
Legal Expense Reserve	815.80	
Common Property Reserve	1,381.01	
Equipment Reserve	35,878.88	
Dam Reserve	4,608.60	
Land Acquisition Reserve	12,903.00	
Fish Stocking Reserve	961.61	
Total Restricted Funds	<u>408,707.35</u>	<u>408,707.35</u>

TOTAL LIABILITIES & FUND BALANCE		<u><u>\$ 408,707.35</u></u>
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ROCKY FORK CLUB, INC.
INCOME STATEMENT
For the 7 Months Ended July 31, 2020

	ACTUAL	BUDGET	(OVER) UNDER BUDGET
INCOME:			
Membership Dues	\$ 110,136.48	\$ 110,700.00	\$ 563.52
Application Fee Income	3,000.00	1,000.00	(2,000.00)
Special Assessments	17,650.00	49,200.00	31,550.00
Common Prop/Land Acq Fundraising	100.00	300.00	200.00
Other Income	8,200.00	-	(8,200.00)
Fines, Fees, Interest, Settlements, & Other	559.84	-	(559.84)
Investment Income	-	60.00	60.00
	<u>\$ 139,646.32</u>	<u>161,260.00</u>	<u>21,613.68</u>
EXPENSES:			
Insurance --			
D & O Policy	11,730.00	11,300.00	(430.00)
Package Liability	3,553.61	3,400.00	(153.61)
Workmen's Compensation	636.00	800.00	164.00
Truck		600.00	600.00
Dwelling/Fire		700.00	700.00
Lake Management --			
Weed & Algae Control	13,931.90	15,000.00	1,068.10
Fish Expense	2,650.00	3,000.00	350.00
Dam Maintenance		500.00	500.00
Lake Conservation	319.88	1,000.00	680.12
Reserve for Lake Conservation		1,000.00	1,000.00
David Seay Lease		1,000.00	1,000.00
Maintenance --			
Roads Maintenance & Improvements	9,184.17	15,000.00	5,815.83
General Maintenance	67.27	1,300.00	1,232.73
Safety Maintenance		500.00	500.00
Gas, Oil, & Grease	1,316.80	4,500.00	3,183.20
Equipment Repairs & Parts	2,253.91	3,000.00	746.09
Wages - Maintenance	8,739.20	17,900.00	9,160.80
Reserve for Equipment		500.00	500.00
Office Expense --			
Copying/Printing	245.57	450.00	204.43
Postage	250.04	300.00	49.96
RFLC Website	189.73	200.00	10.27
Supplies/Bank Service Charge	19.02	150.00	130.98
Professional --			
Accounting	1,470.00	3,000.00	1,530.00
Review		1,000.00	1,000.00
Taxes --			
Payroll Taxes	1,905.72	3,200.00	1,294.28
Property Taxes	908.72	2,200.00	1,291.28
Utilities --			
Electricity/Propane	2,186.81	3,500.00	1,313.19
Trash Removal	2,245.95	5,300.00	3,054.05
Fire Dept. Contribution	500.00	500.00	-
Contingency - Regular		3,000.00	3,000.00
Contingency Reserves		5,000.00	5,000.00
Reserve for Land Acquisition		4,300.00	4,300.00
Total Budgeted Expenses	<u>64,304.30</u>	<u>113,100.00</u>	<u>48,795.70</u>
Extraordinary Expenses --			
Truck Expense	122.33		
Dam Expense			
Purchase of Equipment	27,032.28	55,000.00	27,967.72
Common Property Expense	192.94		
TOTAL EXPENSES	<u>91,651.85</u>		
NET INCOME (LOSS)	<u>\$ 47,994.47</u>		
BEGINNING FUND BALANCE	360,712.88		
Inter-Fund Transfers listed as Expenses Above			
ENDING FUND BALANCE	<u>\$ 408,707.35</u>		