

Financial Report

LOST VALLEY LAKE RESORT CLUB, INC

STATEMENTS OF ASSETS, LIABILITIES AND MEMBERSHIP ACCUMULATED EXCESS - MODIFIED CASH BASIS DECEMBER 31, 2024 AND 2025

ASSETS	2024	2025
Current Assets		
Cash and cash equivalents	\$ 2,649,707	\$ 2,309,508
Due from related entity/PPP funds	36,453	36,453
Total Current Assets	<u>\$ 2,686,160</u>	<u>\$ 2,345,961</u>
Property and Equipment		
Furniture and equipment	438,913	463,913
Horses	10,000	10,000
Rental Trailers	1,440,685	1,440,685
Trucks and vehicles	161,251	168,736
Buildings and improvements	3,059,257	3,090,414
Land and improvements	1,056,261	1,091,181
Recreational facilities and imp	235,669	235,669
Sewer Treatment Plant	213,970	213,970
Contruction in progress	128,165	218,529
	6,744,171	6,933,097
Less: Accumulated depreciation	4,074,123	4,339,161
Net Property and Equipment	<u>2,787,494</u>	<u>2,711,023</u>
Total Assets	<u>\$ 5,473,654</u>	<u>\$ 5,056,984</u>
LIABILITIES AND MEMBERSHIP ACCUMULATED EXCESS	2024	2025
Current Liabilities		
Due to related entity	1,168	877
EDIL and Sales Tax	138,313	134,244
Total Current Liabilities	<u>141,975</u>	<u>137,762</u>
Membership Accumulated Excess		
Accumulated excess revenue over exp	5,331,680	4,919,222
Total Liabilities and Membership Accumulated Excess	<u>\$ 5,473,654</u>	<u>\$ 5,056,984</u>

LOST VALLEY LAKE RESORT CLUB, INC

STATEMENTS OF REVENUE AND EXPENSES - MODIFIED CASH BASIS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2025

	2024	2025
Revenue		
Membership Dues	\$ 2,786,069	\$ 2,683,303
Rental revenue	231,080	174,614
Services and activity revenue	123,176	96,960
Late Fees/Service Fees	103,399	94,639
Merch and restaurant sales	36,433	37,371
Miscellaneous revenue	6,723	13,530
Ways and Means	4,346	57
Interest Income	134,058	124,093
Lodge Courtyard	-	-
Total Revenue	<u>\$ 3,425,284</u>	<u>\$ 3,224,567</u>
Operating Expenses		
Service Expenses	134,262	385,755
Depreciation	265,852	265,242
Insurance	353,401	271,835
Management fee	200,152	191,529
Miscellaneous	1,708	4,116
Office expenses	14,137	6,184
Operating supplies	116,020	98,170
Printing and postage	14,664	12,730
Repairs and maintenance	176,346	205,282
Salaries	1,636,116	1,759,595
Merch and restaurant	18,270	14,147
Taxes	175,274	136,607
Ways and Means	2,944	4,614
Professional fee	23,954	16,961
Bank Charges	34,683	31,154
Utilities and telephone	203,406	233,105
Total Operating Expenses	<u>\$ 3,371,189</u>	<u>\$ 3,637,026</u>
Excess of Revenue Over Expense	<u>\$ 54,095</u>	<u>\$ (412,458)</u>