

ROCK CREEK RESORT PROPERTY OWNERS ASSOCIATION, INC

STATEMENT OF REVENUES AND EXPENSES

(unaudited)

for the years ended December 25, 2022 and December 26, 2021

	<u>2022</u>	<u>2021</u>
REVENUES		
Maintenance Fees	\$ 2,948,782	\$ 2,048,643
Other Income	<u>191,654</u>	<u>185,510</u>
Total Revenues	\$ 3,140,436	\$ 2,234,153
EXPENSES		
General Maintenance	\$ 1,664,177	\$ 1,257,507
Golf Course Maintenance	1,178,348	909,264
Interest Expense	(537)	9,244
Depreciation and Amortization	<u>65,237</u>	<u>98,671</u>
Total Expenses	\$ 2,907,226	\$ 2,274,686
Income (Loss) from Operations	\$ 233,210	\$ (40,533)
Other Income/Expense	<u>5,151</u>	<u></u>
Net Income (Loss)	<u>\$ 228,059</u>	<u>\$ (40,533)</u>

ROCK CREEK RESORT PROPERTY OWNERS ASSOCIATION, INC

BALANCE SHEET

(unaudited)

as of December 25, 2022 and December 26, 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,119,255	\$ 204,379
Accounts Receivable, net	151,847	101,706
Property and Equipment, net	375,246	263,141
Prepaid Expenses	<u>3,795</u>	<u>3,964</u>
Total Assets	<u>\$ 1,650,143</u>	<u>\$ 573,190</u>
LIABILITIES AND MEMBERS' EQUITY		
LIABILITIES		
Accounts Payable	\$ 23,540	\$ 180,924
Accounts Payable (affiliates)	8,561,556	7,662,846
Accrued Expenses	131,073	77,676
Deferred Revenue	28,809	39,566
Capital leases	<u>277,077</u>	<u>212,147</u>
Total Liabilities	<u>\$ 9,022,054</u>	<u>\$ 8,173,161</u>
MEMBERS' EQUITY		
Members' equity (deficit) - prior year	\$ (7,599,970)	\$ (7,559,437)
Surplus (excess) of expenses vs revenues	<u>228,059</u>	<u>(40,533)</u>
Total Members' Equity	<u>\$ (7,371,911)</u>	<u>\$ (7,599,970)</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 1,650,143</u>	<u>\$ 573,190</u>