

SILVER LAKE RESORT

3201 Spirit Lake. Hwy, Silver Lake WA 98645

OFFERING MEMORANDUM



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2019-2022(33).xlsx - Read-Only

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01

Executive Summary

Investment Summary

Location Summary

SILVER LAKE RESORT

OFFERING SUMMARY

ADDRESS	3201 Spirit Lake. Hwy Silver Lake WA 98645
COUNTY	Cowlitz
MARKET	Campground
SUBMARKET	RV Park / Motel

FINANCIAL SUMMARY

OFFERING PRICE	\$3,000,000
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IDEAL LAKE SIDE RESORT

- This lakeside resort offers several accommodations along with providing outdoor enthusiasts and families lots of activities in and around the area. Silver Lake features a waterfront 7 room motel, 5 private deluxe cabins, 19 RV sites, 6 with full hookups and 13 with water/electric and 7 tent sites. Current owners have remodeled the cabins and motel rooms, while also replacing the docks.
- Amenities include a well stocked convenience store, clean bathroom & laundry facilities, and playground. Guests will also be able to rent fishing poles, pontoon boat, trolling boats, motor boats, pedal boats, kayak and canoe rentals. There is also a meeting room for parties, events and corporate retreats. This beautiful park also offers a great venue for weddings.
- This unique RV Resort has it all. Whether your guests want to enjoy multiple water sports, some of the best fishing the Pacific Northwest has to offer, hiking, birding or sit back and relax where tranquility abounds, this park provides it all.

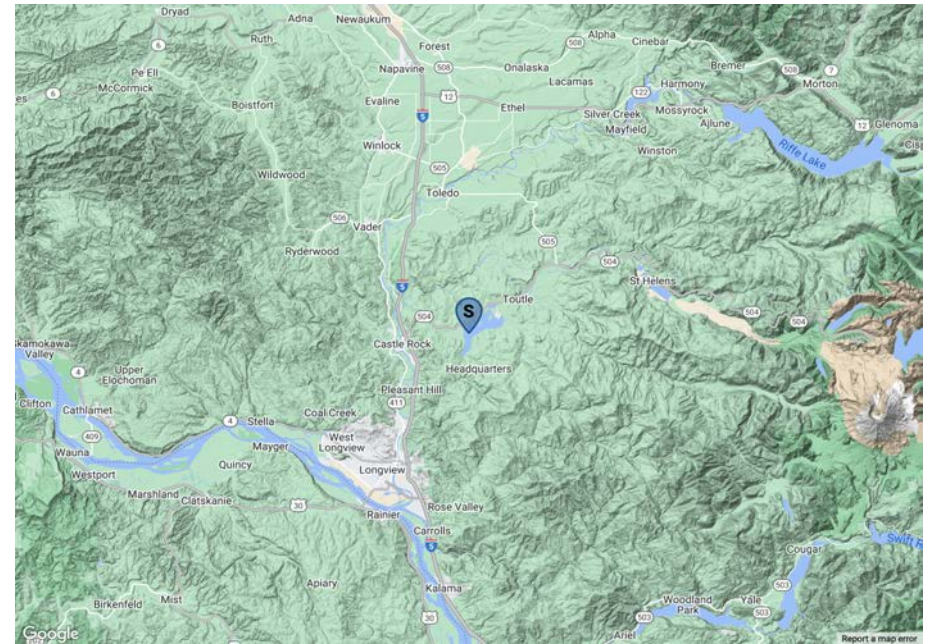
Current owners have done an exceptional job making this park a must see for new campers and an annual family trip for returning guests.



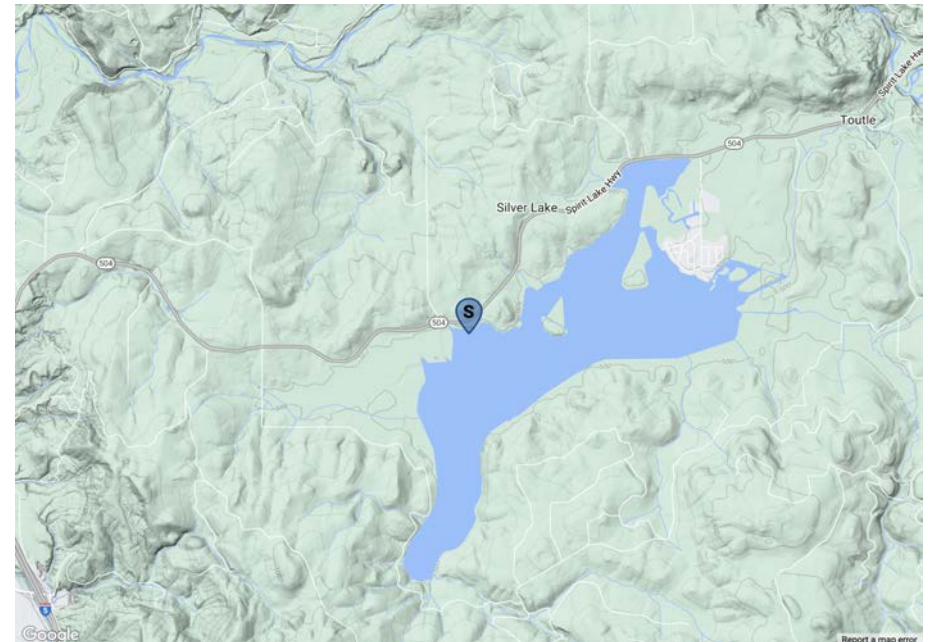
BREATHTAKING MOUNTAIN VIEWS

- This family operated campground has been meticulously kept up and offers all the relaxation and outdoor amenities the Pacific Northwest can offer. This park is a perfect location for families, outdoor enthusiasts or the guests who just want to get away from the city for awhile. An hour outside of Portland, two hours from Seattle, an hour from the Washington Coast and 45 minutes from Mt. St. Helens National Park offers something for everyone and is truly a destination campground.

Nestled along the beautiful 3,000 acre Silver Lake, with Mt. St. Helens for the back drop, surrounded by lush forest this resort is a sought after get away for repeat campers, year after year. Guests can swim, boat, fish, and hike all at the base of Mt. St. Helens while taking in this picturesque setting.



Regional Map



Locator Map



02

Property Description

Property Features

Aerial Map

Site Map

Parcel Map

Property Images

SILVER LAKE RESORT

PROPERTY FEATURES

TOTAL ACREAGE	2.2 +/-
TOTAL # OF FHU SITES	6
TOTAL # OF WATER & ELECTRIC SITES	13
TOTAL # OF TENT SITES	7
DELUXE CABINS W/KITCHEN & RESTROOMS	5
DELUXE MOTEL ROOMS W/KITCHEN	7
OWNER / MANAGER RESIDENCE	Yes - Current owner uses Motel Suite

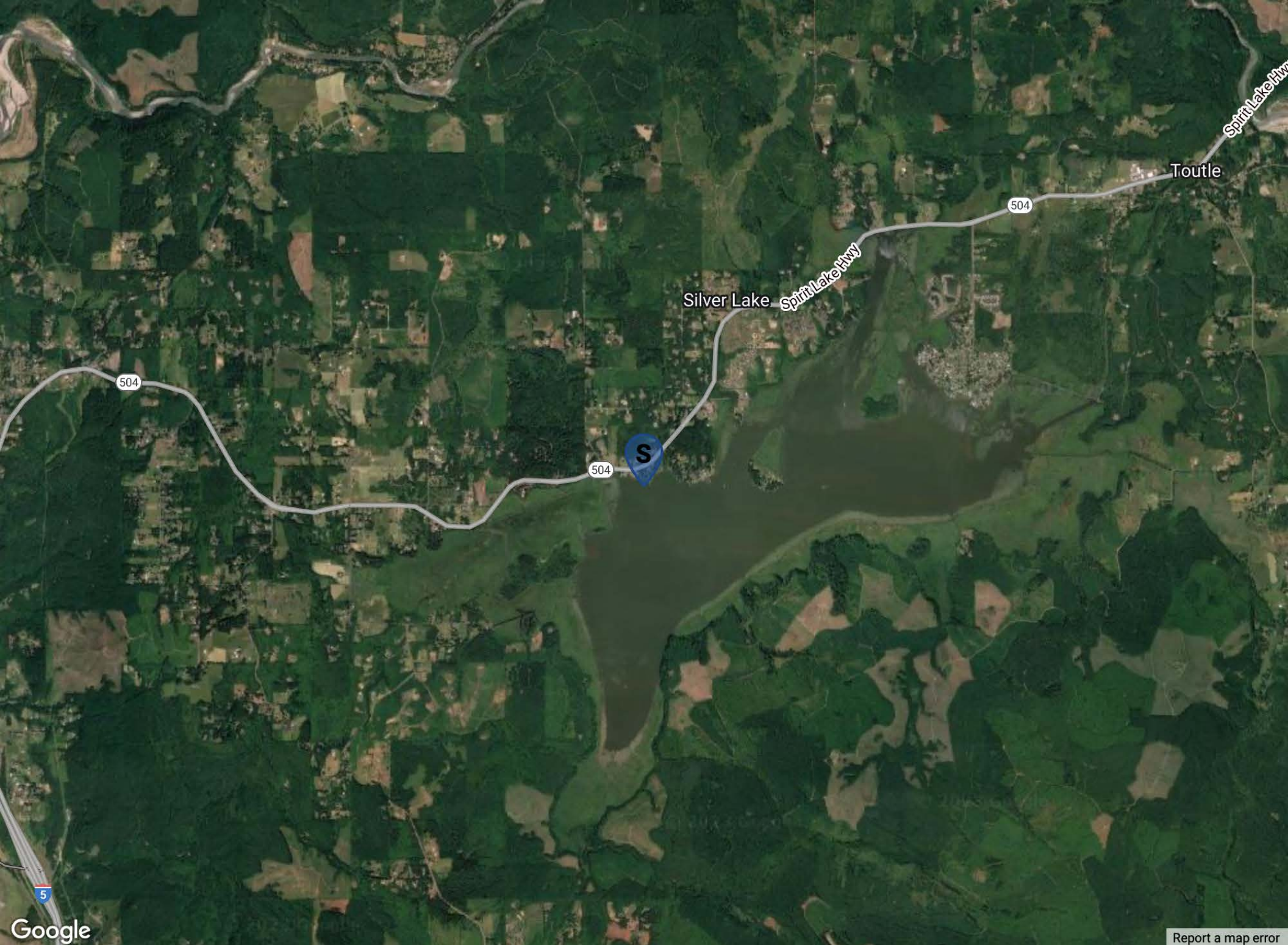
CONSTRUCTION

WATER	Well - 1
SEPTIC	Yes

AMENITIES

STORE	Yes
BOAT MOORAGE	Yes
RESTROOMS & SHOWERS	Yes
PLAYGROUND	Yes
LAUNDRY	Yes
WIFI	Yes
BOAT RENTALS	Yes
MEETING ROOM	Yes





GROUND MAP

Find what you are looking for and navigate
Silver Lake Resort.

Spirit Lake Hwy

Key

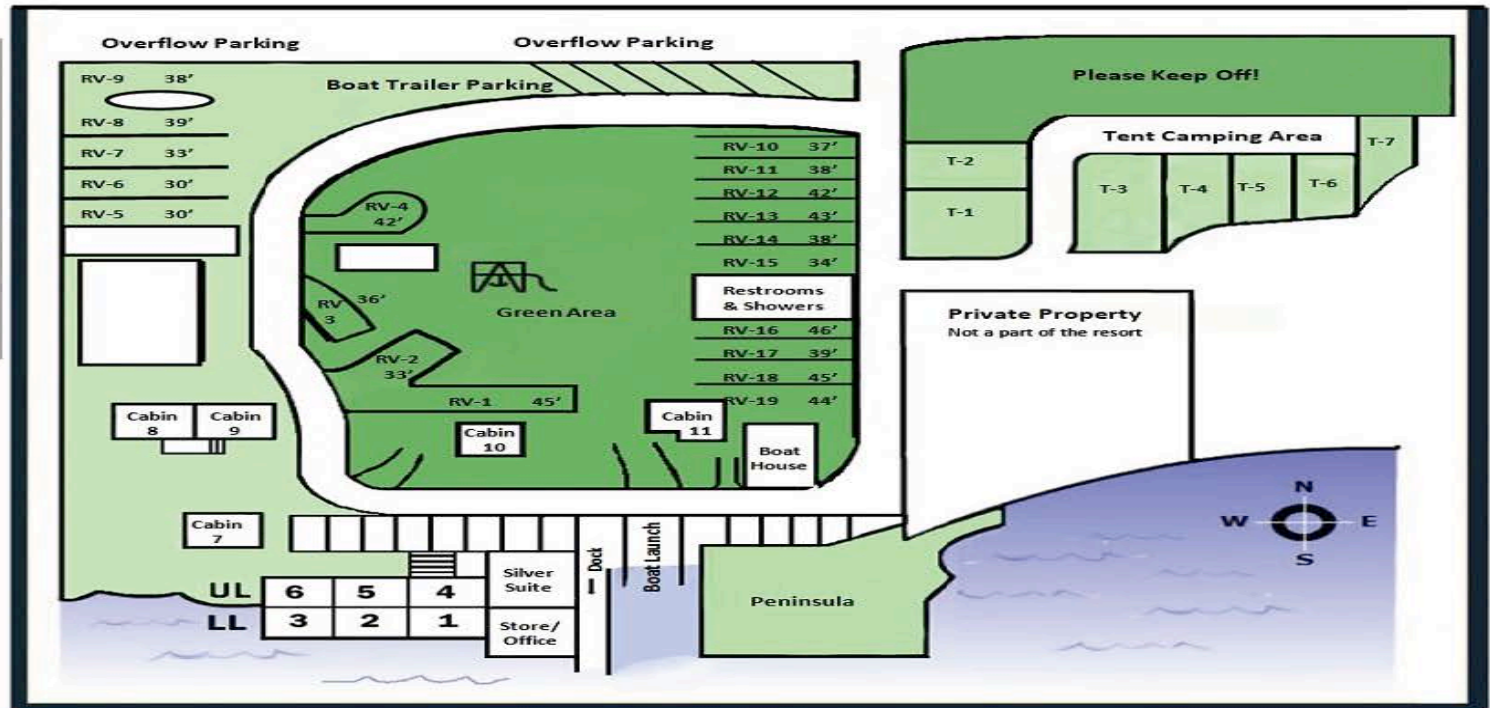
30 Amp
RV 1-9, 17-19

50 Amp
RV 10-16

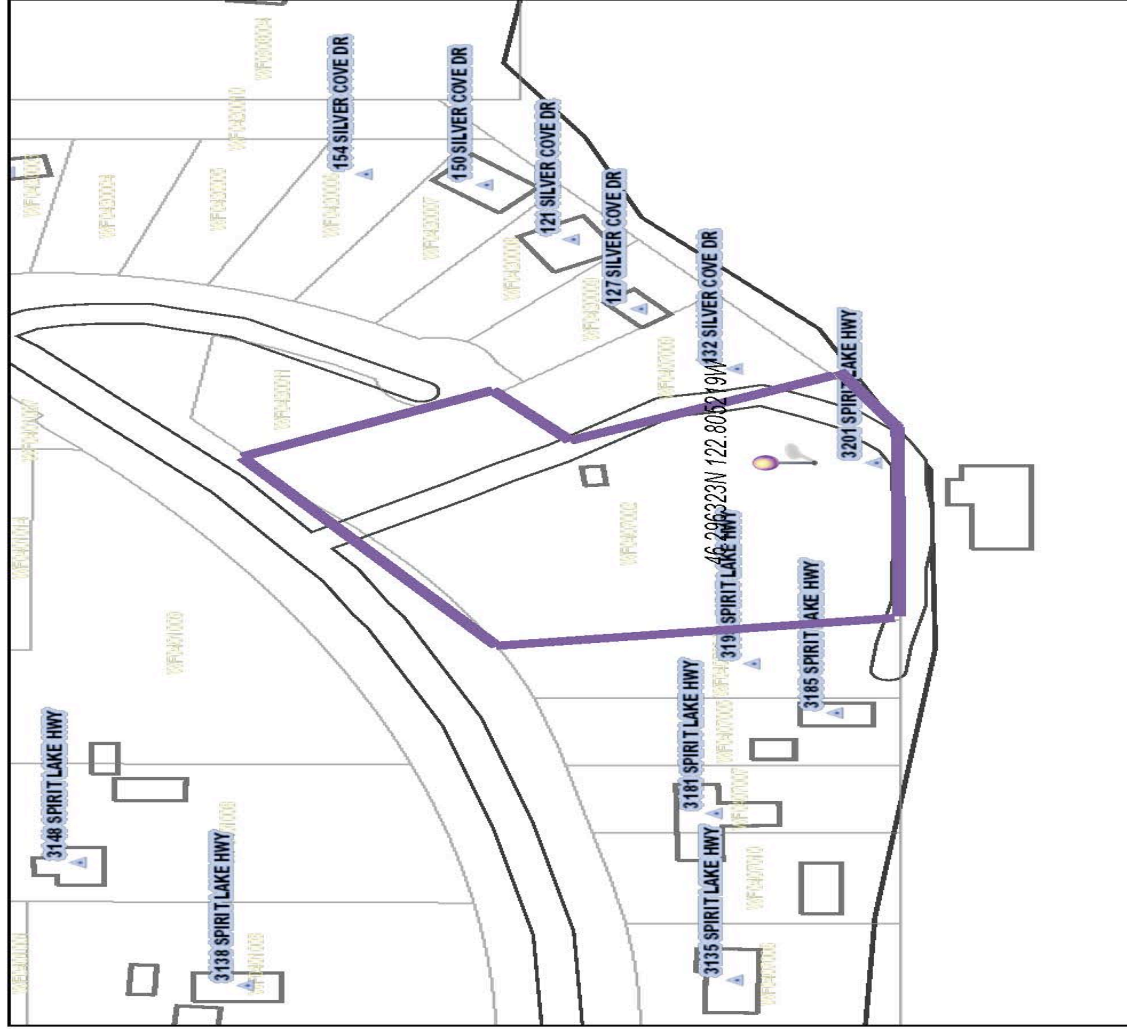
Full Hook-Ups -
Must have empty tank!
RV 10-15

Water/Power Hook-Ups
RV 1-9, 16-19

* Map not to scale *



Cowlitz County Net Map



4/22/2023, 3:37:03 PM

- ▲ ADDRESS POINTS
- ▭ CC_Border
- ▭ Parcels

12,257

0 0.01 0.03 0.05 mi

0 0.02 0.04 0.08 km

Cowlitz County GIS Department, WA DNR, Esri Community Maps
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03

Financial Analysis

Silver Lake Resort Profit Loss Adjusted 2019-
2022(33).xlsx - Read-Only

Silver Lake Resort

INCOME	2019	2020	2021	2022
Misc. Fees - Pet Fees, Extra Vehicles	\$4,345	\$13,466	\$16,254	\$19,374
Boat Rental	\$47,301	\$82,044	\$72,935	\$59,559
C-Store Sales	\$37,327	\$18,560	\$19,568	\$28,368
Lodging Sales - Cabin Rentals	\$272,091	\$317,864	\$429,834	\$437,293
Lodging Sales - Other	\$7,399	\$6,000	\$6,640	\$0
Misc. Income	\$1,329	\$30,186	\$1,089	\$1,148
TOTAL INCOME	\$369,792	\$468,120	\$546,320	\$545,742
COST OF GOODS SOLD				
C-Store	\$20,202	\$6,294	\$5,684	\$8,758
Cost of Goods Sold	\$92	\$18,826	\$79	\$18
Fishing Supplies	\$2,348	\$2,375	\$1,492	\$2,178
Resort Services - Other	\$150	\$712	\$0	\$0
TOTAL COST OF GOODS SOLD	\$22,792	\$28,207	\$7,255	\$10,954
GROSS INCOME	\$347,000	\$439,913	\$539,065	\$534,788
EXPENSES				
Advertising & Promotion	\$3,411	\$95	\$1,617	\$1,500
Appliance Repairs/Parts	\$90	\$610	\$175	\$0
Auto Expense - Fuel	\$3,512	\$1,783	\$2,695	\$3,962
Auto Expense - Insurance	\$0	\$0	\$1,260	\$89
Auto Expense - Repairs	\$451	\$353	\$629	\$522
Bank Service Charges	\$331	\$14	\$53	\$0
Business Insurance	\$17,967	\$17,682	\$21,476	\$17,025
Business Licenses & Permits	\$5,045	\$2,269	\$1,571	\$2,620
Business Taxes - Other / Income Taxes	-\$241	\$978	\$43,592	\$18,000
Business Taxes - Property Taxes	\$4,188	\$4,349	\$5,763	\$5,283
Business Taxes - State B & O	-\$2,756	\$6,971	\$3,543	\$2,268
Cell Phone	\$1,769	\$2,251	\$2,498	\$3,210
Charitable Contributions	\$500	\$0	\$0	\$0
Computer & Internet Expennses - Other	\$3,426	\$5,705	\$4,186	\$1,830
Computer & Internet Expenses - Comcast Cable	\$5,555	\$5,205	\$5,145	\$4,325
Computer & Internet Expenses - Internet/Online Services	\$642	\$173	\$786	\$190
Computer & Internet Expenses - Software Monthly	\$1,890	\$0	\$1,022	\$2,915
Credit Card Fees	\$13,161	\$18,826	\$16,698	\$18,858
Customer Refunds	\$4,231	\$10,781	\$1,682	\$2,006
Dues & Subscriptions	\$0	\$480	\$313	\$313
Employee Expense - Employee Relations	\$600	\$2,040	\$4,266	\$1,637
Employee Expense - Other	\$550	\$0	\$0	\$167
Employee Expenses - Casual labor	\$348	\$441	\$900	\$249
Equipment Expenses - Equipment Fuel	\$688	\$642	\$82	\$23
Equipment Expenses - Other	\$0	\$17	\$352	\$32,540
Equipment Expenses - Rental	\$0	\$0	\$510	\$0
Equipment Expenses - Repairs	\$86	\$25	\$258	\$3,683
Fire Extinguisher Services	\$107	\$84	\$166	\$247
Interest Expense	\$5	\$375	\$0	\$0
Landscaping & Groundskeeping	\$3,134	\$6,376	\$4,190	\$2,991
Laundry & Cleaing Supplies	\$0	\$0	\$143	\$0
Linens & Lodging Supplies	\$6,248	\$9,580	\$9,368	\$8,947
Marketing	\$69	\$667	\$614	\$3,548
Meals & Entertainment	\$1,086	\$495	\$299	\$401
Misc. Expense	\$771	\$126	\$0	\$1,591
Office Expenses	\$1,553	\$2,166	\$1,517	\$1,807
Payroll Expense - 940 Tax	\$0	-\$1,146	\$0	\$0
Payroll Expense - Payroll	\$154,686	\$152,954	\$181,887	\$164,709

Payroll Expense - SUTA Tax	\$1,480	\$696	\$386	\$540
Payroll Expense - Wage Garnishments	\$831	\$2,139	\$200	\$1,162
Pest Control	\$1,355	\$1,290	\$1,502	\$1,402
Plumbing Septic Expenses	\$2,674	\$0	\$5,637	\$386
Professional Fees	\$8,885	\$1,613	\$930	\$1,013
QMC Consulting Fee	\$0	\$0	\$28,500	\$24,000
Repairs & Maintenance - Boat Fuel	\$442	\$1,039	\$1,566	\$1,679
Repairs & Maintenance - Deferred Maintenance	\$0	\$0	\$1,005	\$0
Repairs & Maintenance - Other	\$7,459	\$3,698	\$28,738	\$12,993
Repairs & Maintenance - Repairs & Parts	\$299	\$868	\$2,610	\$629
Security Services	\$414	\$103	\$0	\$0
Small Tools & Equipment	\$152	\$221	\$1,510	\$453
Travel	\$3,622	\$447	\$1,505	\$2,779
Utilities - Garbage	\$5,785	\$4,926	\$6,148	\$4,715
Utilities - PUD	\$10,662	\$14,140	\$14,269	\$13,903
Utilities - Water Safety Testing	\$380	\$380	\$375	\$440
TOTAL EXPENSES	\$277,543	\$284,927	\$414,137	\$373,550

NET INCOME	\$69,457	\$154,986	\$124,928	\$161,238
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ITEMS REMOVED

Auto Insurance	\$0	\$0	\$0	\$89
Charitable Contributions	\$500	\$0	\$0	\$0
Equipment Expenses Other	\$0	\$0	\$0	\$32,540
Income Taxes	\$241	\$978	\$43,592	\$18,000
Interest Expense	\$5	\$375	\$0	\$313
Meals & Entertainment	\$1,086	\$495	\$299	\$401
Owner Wages	\$60,000	\$60,000	\$60,000	\$60,000
Travel	\$3,622	\$447	\$1,505	\$2,779
QMC Consulting Fee	\$0	\$0	\$28,500	\$24,000
Other Expense - Cell Phone	\$1,769	\$2,251	\$2,498	\$3,210
TOTAL REMOVED	\$67,223	\$64,546	\$136,394	\$141,332

ADJUSTED NET INCOME	\$136,680	\$219,532	\$261,322	\$302,570
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