

Mountain Harbour Golf Club LLC
Balance Sheet
As of May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1004 · Operating Account	85,077.70
1005 · Nantahala Payroll	1,901.49
1003 · Nantahala Bank - PC	422.68
1009 · Nantahala Bank - PPP Loan	36,487.73
1008 · Cash Drawer	300.00
1002 · Change & Backup	300.00
Total Checking/Savings	124,489.60
Other Current Assets	
1104 · Member Charge Acct Receivable	1,730.26
Total Other Current Assets	1,730.26
Total Current Assets	126,219.86
Fixed Assets	
1150 · Buildings	702,926.64
1151 · Land	302,079.31
1153 · Restaurant Equipment	52,719.00
1154 · Leasehold Improvements	40,365.39
1155 · Computer Hardware	3,210.56
1600 · Equipment and Furniture	223,454.78
1700 · Accumulated Depreciation	-417,775.80
Total Fixed Assets	906,979.88
TOTAL ASSETS	1,033,199.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	9,131.42
Total Accounts Payable	9,131.42
Other Current Liabilities	
2020 · SUTA P/R Taxes Payable	426.10
2013 · FUTA P/R Taxes Payable	374.04
2012 · State P/R Taxes Payable	525.00
2029 · Renovation Payable	250.00
2027 · Garnishments Payable	242.50
2025 · Gift Cards Payable	147.70
2500 · Sales Tax Payable	525.34
Total Other Current Liabilities	2,490.68
Total Current Liabilities	11,622.10
Long Term Liabilities	
1401 · Due to Mtn. Harbour POA	1,233,722.39
Total Long Term Liabilities	1,233,722.39
Total Liabilities	1,245,344.49
Equity	
1500 · Capital Stock Issued	100.00
1501 · Additional Paid in Capital	1,069,880.00
1502 · Retained Earnings	-1,244,826.49
Net Income	-37,298.26
Total Equity	-212,144.75
TOTAL LIABILITIES & EQUITY	1,033,199.74

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the One Month & the Five Months Ended May 31, 2020

	May 20	Jan - May 20
Ordinary Income/Expense		
Income		
3010 · Cart Fees	4,731.01	11,774.27
3330 · Golf - Club Rentals	210.00	330.00
3035 · Golf - Driving Range	225.00	420.00
3250 · Golf - Green Fees	27,092.86	54,619.10
3255 · Golf - Handicap Fees Income	20.00	60.00
3299 · Golf - Premier Family	24,900.00	47,950.00
3298 · Golf - Premier Individual	17,400.00	32,550.00
3287 · Golf - Individual	4,400.00	7,225.00
3289 · Golf - Family	2,550.00	3,450.00
3290 · Golf - Prepaid Rounds 30/30	2,700.00	4,500.00
3293 · Golf - Sports (Mandatory)	1,350.00	14,550.00
3294 · Golf - Sports (Non-Mandatory)	450.00	1,800.00
3351 · Golf - Rain Checks Redeemed	-656.97	-656.97
3239 · Pro Shop - Food & Beverage	2,803.54	6,131.67
3238 · Pro Shop - Merchandise	332.23	716.40
Total Income	88,507.67	185,419.47
Gross Profit	88,507.67	185,419.47
Expense		
4005 · Accounting & Legal	0.00	3,925.00
4010 · Advertising/Promotion/Marketing	454.45	3,963.69
4030 · Automobile Expense/Manager	1,050.00	4,200.00
4035 · Bank Fees, Late Fees, & Other	0.00	31.51
4460 · Cable/Television	154.05	775.54
4034 · Cash Over/Short	-0.29	11.46
4045 · Computer / IT	215.00	254.95
4050 · Contract Labor	4,400.00	18,950.00
4036 · Credit Card Fees	1,390.98	2,538.54
4075 · Depreciation Expense	3,789.55	19,144.10
4080 · Dues & Subscriptions	0.00	545.00
4082 · Education & Training	0.00	258.99
4492 · Electricity	1,899.53	12,342.89
4215 · Elevator Exepenses	0.00	316.00
4201 · Equipment Lease - John Deere	4,821.35	29,903.20
4190 · Equipment Rental	181.91	909.55
4494 · Fire Monitoring Contract	0.00	144.45
4479 · Food & Beverage - Pro Shop	1,412.72	3,496.45
4495 · Fuel/Gas	0.00	1,663.62
4130 · Fertilizer & Chemicals	6,394.30	9,044.71
4290 · Health Insurance	324.24	1,806.73
4165 · Insurance General/Workmans Comp	979.00	13,705.00
4491 · Internet	152.90	764.95
4135 · Irrigation	73.49	1,293.29
4175 · Lease/Rent-Golf Carts	6,742.80	20,228.40
4210 · Landscaping	0.00	770.55
4225 · Maint/Repair-Equipment	171.47	2,504.79
4230 · Maint/Repairs-Facility/Building	247.45	625.96
4240 · Maintenance & Repairs	416.70	912.70
4280 · Office Supplies & Expenses	-251.98	347.51
4395 · Postage	0.00	110.00
4493 · Propane	1,082.90	2,011.19
4370 · Salary & Wages	20,656.26	90,908.48
4301 · Payroll Taxes	1,864.67	8,310.37
4141 · Seed/Topsoil/Sand	407.67	1,809.04
3060 · Small Tools	0.00	202.28
4440 · Supplies	87.72	1,236.93
4085 · Taxes & Licenses	200.00	3,945.09
4455 · Telephones	413.65	1,803.20
4195 · Uniforms/Mats/Linens	78.73	423.44
4510 · Waste Removal	453.98	2,334.18
4505 · Water/Sewer	24.36	3,642.68
Total Expense	60,289.56	272,116.41

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the One Month & the Five Months Ended May 31, 2020

	<u>May 20</u>	<u>Jan - May 20</u>
Net Ordinary Income	28,218.11	-86,696.94
Other Income/Expense		
Other Income		
3400 · PPP Disaster Income	<u>62,250.00</u>	<u>62,250.00</u>
Total Other Income	62,250.00	62,250.00
Other Expense		
6691 · Uncollectable Debt	<u>0.00</u>	<u>12,851.32</u>
Total Other Expense	<u>0.00</u>	<u>12,851.32</u>
Net Other Income	62,250.00	49,398.68
Net Income	<u><u>90,468.11</u></u>	<u><u>-37,298.26</u></u>

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Mountain Harbour Golf Club LLC
Profit & Loss - Clubhouse
For the One Month & the Five Months Ended May 31, 2020

	May 20	Jan - May 20
Ordinary Income/Expense		
Income		
3330 · Golf - Club Rentals	210.00	330.00
3035 · Golf - Driving Range	225.00	420.00
3250 · Golf - Green Fees	27,092.86	54,619.10
3255 · Golf - Handicap Fees Income	20.00	60.00
3299 · Golf - Premier Family	24,900.00	47,950.00
3298 · Golf - Premier Individual	17,400.00	32,550.00
3287 · Golf - Individual	4,400.00	7,225.00
3289 · Golf - Family	2,550.00	3,450.00
3290 · Golf - Prepaid Rounds 30/30	2,700.00	4,500.00
3293 · Golf - Sports (Mandatory)	1,350.00	14,550.00
3294 · Golf - Sports (Non-Mandatory)	450.00	1,800.00
3351 · Golf - Rain Checks Redeemed	-656.97	-656.97
3239 · Pro Shop - Food & Beverage	2,803.54	6,131.67
3238 · Pro Shop - Merchandise	332.23	716.40
Total Income	83,776.66	173,645.20
Gross Profit	83,776.66	173,645.20
Expense		
4005 · Accounting & Legal	0.00	3,925.00
4010 · Advertising/Promotion/Marketing	454.45	3,897.09
4035 · Bank Fees, Late Fees, & Other	0.00	31.51
4460 · Cable/Television	154.05	775.54
4034 · Cash Over/Short	-0.29	11.46
4045 · Computer / IT	215.00	254.95
4050 · Contract Labor	2,900.00	15,950.00
4036 · Credit Card Fees	1,390.98	2,538.54
4075 · Depreciation Expense	3,789.55	19,144.10
4080 · Dues & Subscriptions	0.00	545.00
4082 · Education & Training	0.00	258.99
4492 · Electricity	640.27	5,183.82
4215 · Elevator Exepenses	0.00	316.00
4494 · Fire Monitoring Contract	0.00	144.45
4479 · Food & Beverage - Pro Shop	1,412.72	3,496.45
4165 · Insurance General/Workmans Comp	979.00	13,705.00
4491 · Internet	152.90	764.95
4240 · Maintenance & Repairs	85.00	525.00
4280 · Office Supplies & Expenses	-251.98	347.51
4395 · Postage	0.00	110.00
4493 · Propane	0.00	274.95
4370 · Salary & Wages	6,124.54	30,809.72
4301 · Payroll Taxes	544.41	2,806.24
4440 · Supplies	87.72	632.20
4085 · Taxes & Licenses	0.00	3,745.09
4455 · Telephones	413.65	1,646.04
4195 · Uniforms/Mats/Linens	78.73	423.44
4510 · Waste Removal	453.98	2,334.18
4505 · Water/Sewer	0.00	2,513.76
Total Expense	19,624.68	117,110.98
Net Ordinary Income	64,151.98	56,534.22
Other Income/Expense		
Other Income		
3400 · PPP Disaster Income	62,250.00	62,250.00
Total Other Income	62,250.00	62,250.00
Other Expense		
6691 · Uncollectable Debt	0.00	12,851.32
Total Other Expense	0.00	12,851.32
Net Other Income	62,250.00	49,398.68

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Mountain Harbour Golf Club LLC
Profit & Loss - Clubhouse
For the One Month & the Five Months Ended May 31, 2020

	<u>May 20</u>	<u>Jan - May 20</u>
Net Income	<u>126,401.98</u>	<u>105,932.90</u>

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Mountain Harbour Golf Club LLC
Profit & Loss - Golf Course Maintenance
For the One Month & the Five Months Ended May 31, 2020

	May 20	Jan - May 20
Ordinary Income/Expense		
Expense		
4030 · Automobile Expense/Manager	1,050.00	4,200.00
4050 · Contract Labor	1,500.00	3,000.00
4492 · Electricity	1,082.41	5,662.25
4201 · Equipment Lease - John Deere	4,821.35	29,903.20
4190 · Equipment Rental	181.91	909.55
4130 · Fertilizer & Chemicals	6,394.30	9,044.71
4290 · Health Insurance	324.24	1,806.73
4135 · Irrigation	73.49	1,293.29
4210 · Landscaping	0.00	770.55
4225 · Maint/Repair-Equipment	171.47	2,504.79
4230 · Maint/Repairs-Facility/Building	247.45	625.96
4493 · Propane	530.09	1,137.42
4370 · Salary & Wages	12,193.66	53,857.03
4301 · Payroll Taxes	1,102.59	4,916.89
4141 · Seed/Topsoil/Sand	407.67	1,809.04
3060 · Small Tools	0.00	202.28
4440 · Supplies	0.00	520.10
4505 · Water/Sewer	24.36	1,128.92
Total Expense	30,104.99	123,292.71
Net Ordinary Income	-30,104.99	-123,292.71
Net Income	-30,104.99	-123,292.71

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Mountain Harbour Golf Club LLC
Profit & Loss - Golf Carts
For the One Month & the Five Months Ended May 31, 2020

	May 20	Jan - May 20
Ordinary Income/Expense		
Income		
3010 · Cart Fees	4,731.01	11,774.27
Total Income	4,731.01	11,774.27
Gross Profit	4,731.01	11,774.27
Expense		
4495 · Fuel/Gas	0.00	1,663.62
4175 · Lease/Rent-Golf Carts	6,742.80	20,228.40
4240 · Maintenance & Repairs	0.00	56.00
4493 · Propane	552.81	552.81
4370 · Salary & Wages	2,311.06	5,609.48
4301 · Payroll Taxes	215.61	531.29
Total Expense	9,822.28	28,641.60
Net Ordinary Income	-5,091.27	-16,867.33
Net Income	-5,091.27	-16,867.33

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Mountain Harbour Golf Club LLC
Profit & Loss - Grill & Beverage Cart
For the One Month & the Five Months Ended May 31, 2020

	<u>May 20</u>	<u>Jan - May 20</u>
Ordinary Income/Expense		
Expense		
4010 · Advertising/Promotion/Marketing	0.00	66.60
4493 · Propane	0.00	46.01
4370 · Salary & Wages	0.00	252.00
4301 · Payroll Taxes	0.00	23.50
4440 · Supplies	0.00	43.83
Total Expense	<u>0.00</u>	<u>431.94</u>
Net Ordinary Income	<u>0.00</u>	<u>-431.94</u>
Net Income	<u>0.00</u>	<u>-431.94</u>

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Mountain Harbour Golf Club LLC
Profit & Loss - Fitness Center
For the One Month & the Five Months Ended May 31, 2020

	<u>May 20</u>	<u>Jan - May 20</u>
Ordinary Income/Expense		
Expense		
4492 · Electricity	125.52	1,239.40
4370 · Salary & Wages	27.00	380.25
4301 · Payroll Taxes	2.06	32.45
4440 · Supplies	0.00	40.80
Total Expense	<u>154.58</u>	<u>1,692.90</u>
Net Ordinary Income	<u>-154.58</u>	<u>-1,692.90</u>
Net Income	<u>-154.58</u>	<u>-1,692.90</u>

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Mountain Harbour Golf Club LLC
Profit & Loss - Pool
For the One Month & the Five Months Ended May 31, 2020

	May 20	Jan - May 20
Ordinary Income/Expense		
Expense		
4492 · Electricity	51.33	257.42
4240 · Maintenance & Repairs	331.70	331.70
4085 · Taxes & Licenses	200.00	200.00
4455 · Telephones	0.00	157.16
Total Expense	583.03	946.28
Net Ordinary Income	-583.03	-946.28
Net Income	<u>-583.03</u>	<u>-946.28</u>

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