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01/18/19

Accrual Basis

The Ridges Country Club, LLC
Profit & Loss
 December 2018

	Dec 18
Ordinary Income/Expense	
Income	
3003 · Golf Revenue-Driving Range	35.00
3009 · Golf Revenue - F&B Snacks	224.55
3044 · Outside Events	2,905.21
3240 · Net Club Shoppe Sales	
3238 · Club Shop Sales	200.41
Total 3240 · Net Club Shoppe Sales	200.41
3281 · Member Dues	
3293 · Sports (Mandatory)	2,250.00
3294 · Sports (Non-Mandatory)	450.00
3298 · Premier Ind.	900.00
Total 3281 · Member Dues	3,600.00
3283 · Member Charge	1,150.00
3300 · Miscellaneous Income	2,625.00
3360 · Golf Course Revenue	
3010 · Cart Revenue	538.98
3250 · Green Fees	2,297.00
3325 · Rainchecks	0.00
Total 3360 · Golf Course Revenue	2,835.98
Total Income	13,576.15
Gross Profit	13,576.15
Expense	
Operating Expenses	
4010 · Advertising/ Promotion/Market	2,466.78
4030 · Automobile Expense/Manager	700.00
4034 · Cash Short	29.00
4035 · Bank Charges	
4036 · Credit Card Fees	183.29
4035 · Bank Charges - Other	222.10
Total 4035 · Bank Charges	405.39
4085 · Dues/Licenses/Permits	50.00
4260 · Member Gift Certificates	-275.00
4294 · Sage Payroll Processing Fee	87.39
4301 · Payroll Taxes	
4310 · Payroll Taxes-Admin	72.22
4315 · Payroll Taxes-Golf Operations	95.00
4316 · Payroll Taxes Carts/Rangers	66.72
4320 · Payroll Taxes-Maintenance	330.57
4330 · Payroll Taxes-Pool & Fitness Ce	6.84
Total 4301 · Payroll Taxes	571.35
4332 · Salaries and Staff Expense	
4290 · Health Insurance	552.00
4331 · Payroll	
4335 · Payroll- Admin	944.00
4365 · Payroll-Golf Shop	953.50
4366 · Payroll Maintenance Dept	3,935.00
4367 · Payroll Carts/Rangers	657.25
4370 · Payroll-Pool & Fitness Center	67.50
4331 · Payroll - Other	7,392.71
Total 4331 · Payroll	13,949.96
Total 4332 · Salaries and Staff Expense	14,501.96

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Profit & Loss

December 2018

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4440 · Supplies-General	129.42
4486 · Telephone Lease	272.56
4487 · Miscellaneous Expense	2,647.18
Total Operating Expenses	21,586.03
4050 · Contract Labor	4,350.00
4201 · Equipment Lease - John Deere	6,017.78
4391 · Consultation Fees	1,500.00
4432 · Golf Operations	
4130 · Groundskeeping-Chem, Fert, Seed	1,603.84
4175 · Lease/Rent-Golf Carts	2,505.94
4185 · Lease/Rental-Equipment/GC	346.19
4479 · F&B Snacks	40.53
4485 · Uniforms/Mats	74.90
Total 4432 · Golf Operations	4,571.40
4494 · Fire Monitoring Contract	335.00
50002 · Facility & Grounds EXpense	
4200 · Maintenance/Repairs	
4205 · Maintenance/Repairs-Clubhouse	491.25
4225 · Maintenance/Repair-Equip/Main	2,081.01
4200 · Maintenance/Repairs - Other	401.61
Total 4200 · Maintenance/Repairs	2,973.87
4490 · Utilities	
4460 · Television	146.54
4491 · Internet	453.91
4492 · Electricity	4,541.15
4493 · Propane	148.72
4505 · Water/Sewer	878.22
4510 · Waste Removal	395.10
Total 4490 · Utilities	6,563.64
Total 50002 · Facility & Grounds EXpense	9,537.51
Total Expense	47,897.72
Net Ordinary Income	-34,321.57
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Accrual Basis

The Ridges Country Club, LLC

Balance Sheet

As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1002- Nantahala Bank Petty Cash	178.54
GN Accounts Receivable	-1,190.23
GN Sales Tax Pa	-1,307.45
Sales Exchange	-522.24
Unearned Revenue	710.91
1002 · Petty Cash	500.00
1004 · Operating Account	2,247.97
1005 · Nantahala Payroll (3155)	41.30
1006 · First Citizens Reserve	1,116.51
1007 · First Citizens Payroll	15,607.75
1008 · Cash Drawer	5,575.13
2000 · Member Dues Paid	-5,287.31
3002 · Cart Fees	-28.99
Total Checking/Savings	17,641.89
Accounts Receivable	
1011-Accounts Receivable - Dues	29,411.29
GolfNow Accounts Receivable	14,794.62
Total Accounts Receivable	44,205.91
Other Current Assets	
1103 · Undeposited Funds	29,649.04
1104 · Member Golf/Charge Account	5,539.99
Total Other Current Assets	35,189.03
Total Current Assets	97,036.83
Fixed Assets	
1150 · 1051-Buildings	1,002,926.64
1151 · Land	302,079.31
1153 · Restaurant Equipment	11,351.65
1155 · Computer Hardware	3,210.56
15000 · Furniture and Equipment	256,682.79
17000 · Less-Accumulated Deprec	-292,080.22
Total Fixed Assets	1,284,170.73
TOTAL ASSETS	1,381,207.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
12000 · Accounts Payable	39,339.72
Total Accounts Payable	39,339.72
Other Current Liabilities	
GN Sales Tax Payable	-3,813.75
2011 · Payroll Liabilities	19,981.84
2025 · Gift Cards Issued	4,773.05
25500 · *Sales Tax Payable	397.52
Total Other Current Liabilities	21,338.66
Total Current Liabilities	60,678.38

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Long Term Liabilities	
1400 · Notes Payable - Tractor	4,613.41
1401 · Notes Payable-POA	625,920.00
1402 · Notes Payable-Wells Fargo	500,000.00
Total Long Term Liabilities	1,130,533.41
Total Liabilities	1,191,211.79
Equity	
1500 · Capital Stock issued	100.00
1501 · Additional Paid in Capital	1,069,880.00
1502 · Retained Earnings	-589,686.51
Net Income	-290,297.72
Total Equity	189,995.77
TOTAL LIABILITIES & EQUITY	1,381,207.56

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Total Liabilities	1,191,211.79
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TOTAL LIABILITIES & EQUITY	1,381,207.56