

3:40 PM
01/19/18
Accrual Basis

The Ridges Country Club, LLC
Profit & Loss
January through December 2017

	Jan - Dec 17
Ordinary Income/Expense	
Income	
3042 · Clubhouse	
3016 · Commission Income	157.99
3043 · Equipment Use & Utility Reimbur	250.00
3050 · Damage Deposit - Refundable	-250.00
3042 · Clubhouse - Other	75.25
Total 3042 · Clubhouse	233.24
3044 · Outside Events	31,603.88
3054 · F&B	
3070 · F&B-Bev cart sales (all)	125.99
3105 · F&B-Cherokee Grill-all sales	242.37
3118 · Cash Over/Short	15.74
3120 · F&B-Golf Shop-all sales	170.85
3170 · F&B-Sequoyah-All sales	-242.37
3215 · F&B-Tournament-All Sales	10,540.22
3216 · Outside events-F&B	3,902.86
3305 · Miscellaneous Income-F&B	803.11
3054 · F&B - Other	211,847.69
Total 3054 · F&B	227,406.46
3240 · Net Club Shoppe Sales	
3238 · Club Shop Sales	14,181.76
3239 · Shop Merchandise Purchased	-11,438.73
Total 3240 · Net Club Shoppe Sales	2,743.03
3245 · Gratuity	340.65
3275 · Late Payment Fee	0.00
3280 · Linens-Charge	80.00
3281 · Member Dues	
3293 · Sports (Mandatory)	88,500.00
3298 · Premier Ind.	1,100.00
3281 · Member Dues - Other	18,619.15
Total 3281 · Member Dues	108,219.15
3283 · Member Charge	-28.81
3300 · Miscellaneous Income	
Unearned Revenue	417.13
3300 · Miscellaneous Income - Other	548.06
Total 3300 · Miscellaneous Income	965.19
3335 · Rent - Cherokee Grill	500.00
3360 · Golf Course Revenue	
3005 · Cart Plan(Ridges Cart) Individ.	-50.00

3:40 PM
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3009 · Premier Ind. Cart Fee	655.74
3010 · Cart Revenue	
3340 · Sales Tax	43.76
3010 · Cart Revenue - Other	11,955.02
Total 3010 · Cart Revenue	11,998.78
3035 · Driving Range	222.98
3250 · Green Fees	1,286.00
3310 · Miscellaneous Income-Golf	147.96
3325 · Rainchecks	-478.39
3330 · Golf Club Rentals	40.00
3350 · Golf Tournament	13,037.00
3360 · Golf Course Revenue - Other	396,193.31
Total 3360 · Golf Course Revenue	423,053.38
Total Income	795,116.17
Gross Profit	795,116.17
Expense	
Operating Expenses	
4005 · Accounting & Legal	2,955.00
4010 · Advertising/ Promotion/Market	6,238.71
4025 · Automobile Expense	3,850.00
4030 · Automobile Expense/Manager	3,250.00
4034 · Cash Short	88.23
4035 · Bank Charges	
4036 · Credit Card Fees	14,088.58
4035 · Bank Charges - Other	1,477.90
Total 4035 · Bank Charges	15,566.48
4045 · Computer / IT	1,215.39
4046 · Computer Software	60.00
4049 · Child Support Payment	384.03
4080 · Dues & Subscriptions	1,343.50
4081 · Contributions and Donations	-875.00
4085 · Dues/Licenses/Permits	1,902.00
4090 · Dues/Subscriptions	200.00
4157 · Human Resource Items	508.86
4165 · Insurance General/Workmans Comp	22,405.20
4166 · Interest Expense	
4095 · Finance Charges	205.59
4166 · Interest Expense - Other	368.56
Total 4166 · Interest Expense	574.15
4265 · Member Relations	

3:40 PM
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4267 · Employee Appreciation	372.20
4265 · Member Relations - Other	1,765.62
Total 4265 · Member Relations	2,137.82
4280 · Office Expense	1,556.92
4294 · Intuit Payroll Processing Fee	1,174.29
4301 · Payroll Taxes	
4310 · Payroll Taxes-Admin	41,571.36
4325 · Payroll Taxes-F&B	0.00
4301 · Payroll Taxes - Other	1,145.00
Total 4301 · Payroll Taxes	42,716.36
4332 · Salaries and Staff Expense	
4285 · Payroll Benefits-Health Ins/Emp	5,462.91
4331 · Payroll	
4335 · Payroll- Admin	25,065.33
4350 · Payroll-F&B	103,582.94
4365 · Payroll-Golf Shop	126,408.41
4366 · Payroll Maintenance Dept	74,419.44
4380 · Payroll-Supt/Mechanic	71,346.00
Total 4331 · Payroll	400,822.12
4332 · Salaries and Staff Expense - Other	111.50
Total 4332 · Salaries and Staff Expense	406,396.53
4385 · Permits & Licenses	31.00
4395 · Postage	521.27
4400 · Printing & Stationary	698.14
4410 · Real Estate Taxes	
4411 · NC Franchise Tax	401.00
4412 · Property Taxes	10,145.16
Total 4410 · Real Estate Taxes	10,546.16
4440 · Supplies-General	5,652.29
4470 · Travel Expense	1,173.43
4486 · Telephone Lease	2,931.45
4487 · Miscellaneous Expense	1,177.98
6690 · Reconciliation Discrepancies	-691.06
Operating Expenses - Other	125.00
Total Operating Expenses	535,814.13
4037 · Cleaning	
4038 · Event Cleaning	250.00

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4037 · Cleaning - Other	2,244.50
Total 4037 · Cleaning	2,494.50
4050 · Contract Labor	
4055 · Contract Labor - Golf Cour	234.00
4060 · Contract Labor/F&B	8,509.57
4050 · Contract Labor - Other	288.32
Total 4050 · Contract Labor	9,031.89
4120 · Gratuity Expense	7,025.88
4160 · Inspections	35.00
4201 · Equipment Lease - John Deere	25,949.93
4391 · Consultation Fees	6,000.00
4432 · Golf Operations	
4110 · Gas & Lubricants	14,805.82
4115 · Golf Shop/Merchandise Payout	3,150.22
4130 · Groundskeeping-Chem, Fert, Seed	44,879.13
4135 · Groundskeeping-Irrig & Drain	7,270.04
4140 · Grounds-Sand, Gravel, & Mulch	11,279.82
4145 · Groundskeeping-Tsoil/Fill Dirt	3,271.24
4155 · Handicap Fees	400.00
4175 · Lease/Rent-Golf Carts	29,985.34
4180 · Lease/Rental Expenses	305.00
4185 · Lease/Rental-Equipment/GC	9,167.25
4192 · Licensing Fees	560.00
4405 · Range Expense	692.33
4430 · Supplies-Clubhouse	2,189.91
4433 · Golf Instructor Commissions	819.00
4435 · Supplies-Course Accessories	2,971.65
4465 · Tournament expenses	
4566 · Cart Staff Tips	1,327.38
4465 · Tournament expenses - Other	764.00
Total 4465 · Tournament expenses	2,091.38
4485 · Uniforms/Mats	407.13
Total 4432 · Golf Operations	134,245.26
50001 · Food & Beverage Costs	
3999 · Maintenance/Repair	1,994.97
4000 · ABC Liquor Purchases	8,788.00
4001 · Food and Beverage Reimbersments	5,189.81
4015 · Beer & Wine Purchases	21,847.59
4100 · Food and Beverage Cost	93,338.99
4190 · Lease/Rental-Equipment/Kitchen	345.60
4195 · Linens & Uniforms	4,745.35

3:40 PM

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4220 · Maintenance/Repair-Equip-Kitch	6,180.80
4450 · Supplies-Restaurant	10,762.19
4451 · Entertainment	2,888.90
50001 · Food & Beverage Costs - Other	4,896.05
Total 50001 · Food & Beverage Costs	160,978.25
50002 · Facility & Grounds Expense	
4200 · Maintenance/Repairs	
4205 · Maintenance/Repairs-Clubhouse	10,637.36
4210 · Maintenance/Repairs-Course	6,428.14
4215 · Maintenance/Repairs-Elevator	465.00
4225 · Maintenance/Repair-Equip/Main	23,500.22
4230 · Maintenance/Repairs-Facility	399.47
4235 · Maintenance/Repairs-Golf Cart	1,048.26
4240 · Maintenance/Repairs-Pool	35,009.88
4245 · Maintenance/Repairs-Range	51.18
4250 · Maintenance/Repairs-Utilities	2,185.40
4200 · Maintenance/Repairs - Other	4,545.79
Total 4200 · Maintenance/Repairs	84,270.70
4390 · Pest Control	882.49
4420 · Security	1,590.98
4446 · Supplies - Fitness Center	279.35
4490 · Utilities	
4455 · Telephones	1,630.66
4460 · Television	1,532.05
4491 · Internet	3,355.95
4492 · Electricity	51,540.23
4493 · Propane	9,352.39
4505 · Water/Sewer	13,558.31
4510 · Waste Removal	3,815.88
4490 · Utilities - Other	261.67
Total 4490 · Utilities	85,047.14
Total 50002 · Facility & Grounds Expense	172,070.66
69801 · Cash Short/Over	-2,462.56
Total Expense	1,051,182.94
Net Ordinary Income	-256,066.77
Other Income/Expense	
Other Income	
3270 · Interest Income	38.53

3:40 PM
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Total Other Income	38.53
Other Expense	
4132 · Restroom Repair hole 13/14	-1,461.62
4333 · Payroll Taxes Penalties and Int	-1,047.93
6691 · Bad Debts Write Offs	5,900.00
Total Other Expense	3,390.45
Net Other Income	-3,351.92
Net Income	<u><u>-259,418.69</u></u>