

Mountain Harbour Golf Club LLC
Balance Sheet
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1004 · Operating Account	33,911.29
1005 · Nantahala Payroll	1,537.29
1003 · Nantahala Bank - PC	385.85
1008 · Cash Drawer	300.00
1002 · Change & Backup	300.00
Total Checking/Savings	36,434.43
Other Current Assets	
1104 · Member Charge Acct Receivable	822.46
Total Other Current Assets	822.46
Total Current Assets	37,256.89
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	-413,986.25
Total Fixed Assets	910,769.43
TOTAL ASSETS	948,026.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	13,302.78
Total Accounts Payable	13,302.78
Other Current Liabilities	
2020 · SUTA P/R Taxes Payable	203.04
2013 · FUTA P/R Taxes Payable	312.65
2012 · State P/R Taxes Payable	484.00
2029 · Renovation Payable	250.00
2027 · Garnishments Payable	203.75
2025 · Gift Cards Payable	279.70
2500 · Sales Tax Payable	403.58
Total Other Current Liabilities	2,136.72
Total Current Liabilities	15,439.50
Long Term Liabilities	
1401 · Due to Mtn. Harbour POA	1,233,722.39
Total Long Term Liabilities	1,233,722.39
Total Liabilities	1,249,161.89
Equity	
1500 · Capital Stock Issued	100.00
1501 · Additional Paid in Capital	1,069,880.00
1502 · Retained Earnings	-1,244,776.49
Net Income	-126,339.08
Total Equity	-301,135.57
TOTAL LIABILITIES & EQUITY	948,026.32

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the One Month & the Four Months Ended April 30, 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Income		
3010 · Cart Fees	4,054.14	7,043.26
3330 · Golf - Club Rentals	100.00	120.00
3035 · Golf - Driving Range	0.00	195.00
3250 · Golf - Green Fees	15,642.08	27,526.24
3255 · Golf - Handicap Fees Income	0.00	40.00
3299 · Golf - Premier Family	18,600.00	23,050.00
3298 · Golf - Premier Individual	13,050.00	15,150.00
3287 · Golf - Individual	1,950.00	2,825.00
3289 · Golf - Family	900.00	900.00
3290 · Golf - Prepaid Rounds 30/30	1,800.00	1,800.00
3293 · Golf - Sports (Mandatory)	1,350.00	13,200.00
3294 · Golf - Sports (Non-Mandatory)	900.00	1,350.00
3239 · Pro Shop - Food & Beverage	1,711.41	3,328.13
3238 · Pro Shop - Merchandise	250.78	384.17
Total Income	60,308.41	96,911.80
Gross Profit	60,308.41	96,911.80
Expense		
4005 · Accounting & Legal	2,450.00	3,925.00
4010 · Advertising/Promotion/Marketing	1,346.60	3,509.24
4030 · Automobile Expense/Manager	700.00	3,150.00
4035 · Bank Fees, Late Fees, & Other	0.00	31.51
4460 · Cable/Television	158.30	621.49
4034 · Cash Over/Short	12.74	11.75
4045 · Computer / IT	39.95	39.95
4050 · Contract Labor	4,350.00	14,550.00
4036 · Credit Card Fees	308.03	1,147.56
4075 · Depreciation Expense	3,789.55	15,354.55
4080 · Dues & Subscriptions	0.00	545.00
4082 · Education & Training	0.00	258.99
4492 · Electricity	2,255.28	10,417.44
4215 · Elevator Exepenses	0.00	316.00
4201 · Equipment Lease - John Deere	10,060.60	25,081.85
4190 · Equipment Rental	181.91	727.64
4494 · Fire Monitoring Contract	0.00	144.45
4479 · Food & Beverage - Pro Shop	1,039.36	2,083.73
4495 · Fuel/Gas	767.70	1,663.62
4130 · Fertilizer & Chemicals	1,188.09	2,650.41
4290 · Health Insurance	324.24	1,482.49
4165 · Insurance General/Workmans Comp	5,877.00	12,726.00
4491 · Internet	152.90	612.05
4135 · Irrigation	0.00	1,219.80
4175 · Lease/Rent-Golf Carts	3,371.40	13,485.60
4210 · Landscaping	44.47	770.55
4225 · Maint/Repair-Equipment	639.85	2,333.32
4230 · Maint/Repairs-Facility/Building	274.39	378.51
4240 · Maintenance & Repairs	141.00	496.00
4280 · Office Supplies & Expenses	110.99	599.49
4395 · Postage	0.00	110.00
4493 · Propane	0.00	928.29
4370 · Salary & Wages	18,798.22	70,252.22
4301 · Payroll Taxes	1,695.01	6,445.70
3060 · Small Tools	0.00	202.28
4440 · Supplies	374.41	1,149.21
4085 · Taxes & Licenses	3,745.09	3,745.09
4455 · Telephones	351.05	1,389.55
4195 · Uniforms/Mats/Linens	89.47	344.71
4510 · Waste Removal	459.32	1,880.20
4505 · Water/Sewer	1,385.47	3,618.32
Total Expense	66,482.39	210,399.56
Net Ordinary Income	-6,173.98	-113,487.76

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the One Month & the Four Months Ended April 30, 2020

	<u>Apr 20</u>	<u>Jan - Apr 20</u>
Other Income/Expense		
Other Expense		
6691 - Uncollectable Debt	0.00	12,851.32
Total Other Expense	0.00	12,851.32
Net Other Income	0.00	-12,851.32
Net Income	<u><u>-6,173.98</u></u>	<u><u>-126,339.08</u></u>

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Mountain Harbour Golf Club LLC
Profit & Loss - Clubhouse
For the One Month & the Four Months Ended April 30, 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Income		
3330 · Golf - Club Rentals	100.00	120.00
3035 · Golf - Driving Range	0.00	195.00
3250 · Golf - Green Fees	15,642.08	27,526.24
3255 · Golf - Handicap Fees Income	0.00	40.00
3299 · Golf - Premier Family	18,600.00	23,050.00
3298 · Golf - Premier Individual	13,050.00	15,150.00
3287 · Golf - Individual	1,950.00	2,825.00
3289 · Golf - Family	900.00	900.00
3290 · Golf - Prepaid Rounds 30/30	1,800.00	1,800.00
3293 · Golf - Sports (Mandatory)	1,350.00	13,200.00
3294 · Golf - Sports (Non-Mandatory)	900.00	1,350.00
3239 · Pro Shop - Food & Beverage	1,711.41	3,328.13
3238 · Pro Shop - Merchandise	250.78	384.17
Total Income	56,254.27	89,868.54
Gross Profit	56,254.27	89,868.54
Expense		
4005 · Accounting & Legal	2,450.00	3,925.00
4010 · Advertising/Promotion/Marketing	1,315.40	3,442.64
4035 · Bank Fees, Late Fees, & Other	0.00	31.51
4460 · Cable/Television	158.30	621.49
4034 · Cash Over/Short	12.74	11.75
4045 · Computer / IT	39.95	39.95
4050 · Contract Labor	4,350.00	13,050.00
4036 · Credit Card Fees	308.03	1,147.56
4075 · Depreciation Expense	3,789.55	15,354.55
4080 · Dues & Subscriptions	0.00	545.00
4082 · Education & Training	0.00	258.99
4492 · Electricity	1,022.10	4,517.63
4215 · Elevator Exepenses	0.00	316.00
4494 · Fire Monitoring Contract	0.00	144.45
4479 · Food & Beverage - Pro Shop	1,039.36	2,083.73
4165 · Insurance General/Workmans Comp	5,877.00	12,726.00
4491 · Internet	152.90	612.05
4240 · Maintenance & Repairs	85.00	440.00
4280 · Office Supplies & Expenses	110.99	599.49
4395 · Postage	0.00	110.00
4493 · Propane	0.00	274.95
4370 · Salary & Wages	5,772.29	24,685.18
4301 · Payroll Taxes	512.02	2,261.83
4440 · Supplies	326.92	544.48
4085 · Taxes & Licenses	3,745.09	3,745.09
4455 · Telephones	351.05	1,232.39
4195 · Uniforms/Mats/Linens	89.47	344.71
4510 · Waste Removal	459.32	1,880.20
4505 · Water/Sewer	1,012.59	2,513.76
Total Expense	32,980.07	97,460.38
Net Ordinary Income	23,274.20	-7,591.84
Other Income/Expense		
Other Expense		
6691 · Uncollectable Debt	0.00	12,851.32
Total Other Expense	0.00	12,851.32
Net Other Income	0.00	-12,851.32
Net Income	23,274.20	-20,443.16

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Mountain Harbour Golf Club LLC
Profit & Loss - Golf Course Maintenance
For the One Month & the Four Months Ended April 30, 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Expense		
4030 · Automobile Expense/Manager	700.00	3,150.00
4050 · Contract Labor	0.00	1,500.00
4492 · Electricity	982.79	4,579.84
4201 · Equipment Lease - John Deere	10,060.60	25,081.85
4190 · Equipment Rental	181.91	727.64
4130 · Fertilizer & Chemicals	1,188.09	2,650.41
4290 · Health Insurance	324.24	1,482.49
4135 · Irrigation	0.00	1,219.80
4210 · Landscaping	44.47	770.55
4225 · Maint/Repair-Equipment	639.85	2,333.32
4230 · Maint/Repairs-Facility/Building	274.39	378.51
4493 · Propane	0.00	607.33
4370 · Salary & Wages	11,118.66	41,663.37
4301 · Payroll Taxes	1,002.32	3,814.30
3060 · Small Tools	0.00	202.28
4440 · Supplies	47.49	520.10
4505 · Water/Sewer	372.88	1,104.56
Total Expense	26,937.69	91,786.35
Net Ordinary Income	-26,937.69	-91,786.35
Net Income	-26,937.69	-91,786.35

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Mountain Harbour Golf Club LLC
Profit & Loss - Golf Carts
For the One Month & the Four Months Ended April 30, 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Income		
3010 · Cart Fees	4,054.14	7,043.26
Total Income	4,054.14	7,043.26
Gross Profit	4,054.14	7,043.26
Expense		
4495 · Fuel/Gas	767.70	1,663.62
4175 · Lease/Rent-Golf Carts	3,371.40	13,485.60
4240 · Maintenance & Repairs	56.00	56.00
4370 · Salary & Wages	1,866.77	3,298.42
4301 · Payroll Taxes	174.20	315.68
Total Expense	6,236.07	18,819.32
Net Ordinary Income	-2,181.93	-11,776.06
Net Income	-2,181.93	-11,776.06

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Mountain Harbour Golf Club LLC
Profit & Loss - Grill & Beverage Cart
For the One Month & the Four Months Ended April 30, 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Expense		
4010 · Advertising/Promotion/Marketing	31.20	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	31.20	431.94
Net Ordinary Income	-31.20	-431.94
Net Income	-31.20	-431.94

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Mountain Harbour Golf Club LLC
Profit & Loss - Fitness Center
For the One Month & the Four Months Ended April 30, 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Expense		
4492 · Electricity	199.06	1,113.88
4370 · Salary & Wages	40.50	353.25
4301 · Payroll Taxes	6.47	30.39
4440 · Supplies	0.00	40.80
Total Expense	246.03	1,538.32
Net Ordinary Income	-246.03	-1,538.32
Net Income	-246.03	-1,538.32

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Mountain Harbour Golf Club LLC
Profit & Loss - Pool
For the One Month & the Four Months Ended April 30, 2020

	Apr 20	Jan - Apr 20
Ordinary Income/Expense		
Expense		
4492 · Electricity	51.33	206.09
4455 · Telephones	0.00	157.16
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Total Expense	51.33	363.25
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Net Ordinary Income	-51.33	-363.25
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Net Income	-51.33	-363.25
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