

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

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1004 · Operating Account	11,311.67
1005 · Nantahala Payroll	2,685.31
1003 · Nantahala Bank - Petty Cash	141.81
1008 · Cash Drawer	300.00
1002 · Change & Backup	300.00
Total Checking/Savings	14,738.79
Accounts Receivable	
1011 · Accounts Receivable	12,851.32
Total Accounts Receivable	12,851.32
Other Current Assets	
1104 · Member Charge Acct Receivable	4,287.33
Total Other Current Assets	4,287.33
Total Current Assets	31,877.44
Fixed Assets	
1150 · Buildings	702,926.64
1151 · Land	302,079.31
1153 · Restaurant Equipment	52,719.00
1155 · Computer Hardware	3,210.56
1600 · Equipment and Furniture	223,454.78
1700 · Accumulated Depreciation	-402,481.70
Total Fixed Assets	881,908.59
TOTAL ASSETS	913,786.03
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	9,845.39
Total Accounts Payable	9,845.39
Other Current Liabilities	
2020 · SUTA P/R Taxes Payable	239.53
2013 · FUTA P/R Taxes Payable	133.09
2012 · State P/R Taxes Payable	564.00
2029 · Renovation Payable	250.00
2027 · Garnishments Payable	232.50
2011 · Federal P/R Taxes Payable	1,591.72
2025 · Gift Cards Payable	419.44
2500 · Sales Tax Payable	59.52
Total Other Current Liabilities	3,489.80
Total Current Liabilities	13,335.19
Long Term Liabilities	
1401 · Due to Mtn. Harbour POA	1,110,108.00
Total Long Term Liabilities	1,110,108.00
Total Liabilities	1,123,443.19

These financial statements prepared by Strickland and Associates, P.C. have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by the modified cash basis of accounting are not included.

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

	<u>Jan 31, 20</u>
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	-34,860.67
Total Equity	<u>-209,657.16</u>
TOTAL LIABILITIES & EQUITY	<u><u>913,786.03</u></u>

These financial statements prepared by Strickland and Associates, P.C. have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by the modified cash basis of accounting are not included.

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

	Jan 20
Ordinary Income/Expense	
Income	
3010 · Cart Fees	593.16
3035 · Golf - Driving Range	90.00
3250 · Golf - Green Fees	2,098.02
3299 · Golf - Premier Family	4,450.00
3298 · Golf - Premier Individual	2,100.00
3287 · Golf - Individual	875.00
3293 · Golf - Sports (Mandatory)	5,850.00
3239 · Pro Shop - Food & Beverage	283.06
3238 · Pro Shop - Merchandise	21.48
Total Income	16,360.72
Gross Profit	16,360.72
Expense	
4005 · Accounting & Legal	475.00
4010 · Advertising/Promotion/Marketing	902.90
4030 · Automobile Expense/Manager	1,050.00
4035 · Bank Fees, Late Fees, & Other	31.51
4460 · Cable/Television	155.09
4034 · Cash Over/Short	-0.27
4050 · Contract Labor	3,650.00
4036 · Credit Card Fees	418.02
4075 · Depreciation Expense	3,850.00
4080 · Dues & Subscriptions	305.00
4492 · Electricity	2,545.31
4201 · Equipment Lease - John Deere	4,159.06
4479 · Food & Beverage - Pro Shop	220.23
4290 · Health Insurance	509.77
4491 · Internet	153.05
4175 · Lease/Rent-Golf Carts	3,371.40
4210 · Landscaping	627.22
4225 · Maint/Repair-Equipment	1,274.81
4240 · Maintenance & Repairs	85.00
4280 · Office Supplies & Expenses	75.31
4435 · Operating Expenses-Golf Course	181.91
4395 · Postage	110.00
4370 · Salary & Wages	22,178.05
4301 · Payroll Taxes	2,069.24
4440 · Supplies	323.30
4455 · Telephones	425.86
4195 · Uniforms/Mats/Linens	87.04
4510 · Waste Removal	463.47
4505 · Water/Sewer	1,524.11
Total Expense	51,221.39
Net Ordinary Income	-34,860.67
Net Income	-34,860.67

These financial statements prepared by Strickland and Associates, P.C. have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. Substantially all disclosures required by the modified cash basis of accounting are not included.