

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

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1004 · Operating Account	123,049.36
1005 · Nantahala Payroll	5,564.19
1003 · Nantahala Bank - PC	1,139.21
1008 · Cash Drawer	400.00
1002 · Change & Backup	300.00
Total Checking/Savings	130,452.76
Other Current Assets	
1104 · Member Charge Acct Receivable	6,371.21
Total Other Current Assets	6,371.21
Total Current Assets	136,823.97
Fixed Assets	
1300 · Equipment & Assets Deposits	4,717.00
1150 · Buildings	702,926.64
1151 · Land	302,079.31
1153 · Restaurant Equipment	52,719.00
1154 · Leasehold Improvements	27,522.46
1155 · Computer Hardware	3,210.56
1600 · Equipment and Furniture	223,454.78
1700 · Accumulated Depreciation	-413,318.81
Total Fixed Assets	903,310.94
TOTAL ASSETS	1,040,134.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1200 · Accounts Payable	16,723.28
Total Accounts Payable	16,723.28
Other Current Liabilities	
2020 · SUTA P/R Taxes Payable	416.26
2013 · FUTA P/R Taxes Payable	28.58
2012 · State P/R Taxes Payable	993.00
2029 · Renovation Payable	250.00
2027 · Garnishments Payable	444.50
2011 · Federal P/R Taxes Payable	2,816.70
2025 · Gift Cards Payable	103.50
2030 · Employee Tips Payable	84.85
2500 · Sales Tax Payable	1,036.72
Total Other Current Liabilities	6,174.11
Total Current Liabilities	22,897.39
Long Term Liabilities	
1401 · Due to Mtn. Harbour POA	1,219,054.46
Total Long Term Liabilities	1,219,054.46
Total Liabilities	1,241,951.85
Equity	
1500 · Capital Stock Issued	100.00
1501 · Additional Paid in Capital	1,069,880.00
1502 · Retained Earnings	-1,236,055.33
Net Income	-35,741.61
Total Equity	-201,816.94
TOTAL LIABILITIES & EQUITY	1,040,134.91

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

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
3305 · Beverage Cart	1,154.39	1,485.01
3010 · Cart Fees	9,102.13	28,013.23
3330 · Golf - Club Rentals	230.00	700.00
3331 · Golf - Locker Fee Rentals	140.00	160.00
3035 · Golf - Driving Range	940.00	1,935.00
3250 · Golf - Green Fees	37,901.10	126,552.83
3255 · Golf - Handicap Fees Income	20.00	120.00
3299 · Golf - Premier Family	2,400.00	54,750.00
3298 · Golf - Premier Individual	6,300.00	38,850.00
3287 · Golf - Individual	550.00	10,525.00
3289 · Golf - Family	0.00	5,975.00
3290 · Golf - Prepaid Rounds 30/30	1,950.00	11,025.00
3293 · Golf - Sports (Mandatory)	900.00	15,800.00
3294 · Golf - Sports (Non-Mandatory)	450.00	2,700.00
3350 · Golf - Tournaments	1,650.00	1,650.00
3239 · Pro Shop - Food & Beverage	4,664.79	14,995.37
3238 · Pro Shop - Merchandise	220.71	1,259.63
3351 · Golf - Rain Checks Redeemed	-327.21	-1,234.16
3315 · Pool Fees/Guests	155.00	200.00
Total Income	68,400.91	315,461.91
Gross Profit	68,400.91	315,461.91
Expense		
4005 · Accounting & Legal	50.00	4,450.00
4010 · Advertising/Promotion/Marketing	355.00	4,318.69
4030 · Automobile Expense/Manager	700.00	5,600.00
4035 · Bank Fees, Late Fees, & Other	210.00	241.51
4460 · Cable/Television	154.05	1,083.64
4034 · Cash Over/Short	-245.38	-202.62
4045 · Computer / IT	0.00	254.95
4050 · Contract Labor	4,400.00	27,750.00
4036 · Credit Card Fees	1,459.81	5,599.15
4075 · Depreciation Expense	528.34	23,408.27
4080 · Dues & Subscriptions	1,890.00	2,435.00
4082 · Education & Training	0.00	258.99
4492 · Electricity	2,525.20	17,243.26
4215 · Elevator Exepenses	0.00	632.00
4201 · Equipment Lease - John Deere	4,960.64	34,863.85
4190 · Equipment Rental	0.00	1,091.46
4200 · Event Expense/Loss	201.70	201.70
4494 · Fire Monitoring Contract	0.00	144.45
4479 · Food & Beverage - Pro Shop	2,033.16	8,039.21
4495 · Fuel/Gas	1,900.61	4,345.85
4130 · Fertilizer & Chemicals	446.61	10,599.87
4290 · Health Insurance	486.36	2,617.33
4165 · Insurance General/Workmans Comp	0.00	13,705.00
4491 · Internet	154.16	1,143.89
4135 · Irrigation	1,908.60	3,244.64
4037 · Janitorial Expense & Cleaning	0.00	19.24
4175 · Lease/Rent-Golf Carts	3,371.40	23,599.80
4210 · Landscaping	47.08	1,010.23
4225 · Maint/Repair-Equipment	2,873.79	6,620.09
4230 · Maint/Repairs-Facility/Building	204.39	830.35
4240 · Maintenance & Repairs	2,432.24	7,316.69
4487 · Miscellaneous Expense	252.80	252.80
4280 · Office Supplies & Expenses	60.68	408.19
4435 · Operating Expenses-Golf Course	0.00	16.00
4395 · Postage	110.00	220.00
4493 · Propane	607.33	3,471.65
4370 · Salary & Wages	38,587.86	151,384.00
4301 · Payroll Taxes	3,474.67	13,205.91
4141 · Seed/Topsoil/Sand	0.00	1,809.04
3060 · Small Tools	0.00	202.28
4440 · Supplies	372.83	2,007.82

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

	Jul 20	Jan - Jul 20
4085 · Taxes & Licenses	0.00	3,945.09
4455 · Telephones	322.41	2,372.97
4195 · Uniforms/Mats/Linens	84.10	633.69
4510 · Waste Removal	447.99	3,232.00
4505 · Water/Sewer	718.37	4,974.27
Total Expense	78,086.80	400,602.20
Net Ordinary Income	-9,685.89	-85,140.29
Other Income/Expense		
Other Income		
3400 · PPP Disaster Income	0.00	62,250.00
Total Other Income	0.00	62,250.00
Other Expense		
6691 · Uncollectable Debt	0.00	12,851.32
Total Other Expense	0.00	12,851.32
Net Other Income	0.00	49,398.68
Net Income	-9,685.89	-35,741.61

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

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
3330 · Golf - Club Rentals	230.00	700.00
3331 · Golf - Locker Fee Rentals	140.00	160.00
3035 · Golf - Driving Range	940.00	1,935.00
3250 · Golf - Green Fees	37,901.10	126,552.83
3255 · Golf - Handicap Fees Income	20.00	120.00
3299 · Golf - Premier Family	2,400.00	54,750.00
3298 · Golf - Premier Individual	6,300.00	38,850.00
3287 · Golf - Individual	550.00	10,525.00
3289 · Golf - Family	0.00	5,975.00
3290 · Golf - Prepaid Rounds 30/30	1,950.00	11,025.00
3293 · Golf - Sports (Mandatory)	900.00	15,800.00
3294 · Golf - Sports (Non-Mandatory)	450.00	2,700.00
3350 · Golf - Tournaments	1,650.00	1,650.00
3239 · Pro Shop - Food & Beverage	4,664.79	14,995.37
3238 · Pro Shop - Merchandise	220.71	1,259.63
3351 · Golf - Rain Checks Redeemed	-327.21	-1,234.16
Total Income	57,989.39	285,763.67
Gross Profit	57,989.39	285,763.67
Expense		
4005 · Accounting & Legal	50.00	4,450.00
4010 · Advertising/Promotion/Marketing	355.00	4,252.09
4035 · Bank Fees, Late Fees, & Other	210.00	241.51
4460 · Cable/Television	154.05	1,083.64
4034 · Cash Over/Short	-245.38	-202.62
4045 · Computer / IT	0.00	254.95
4050 · Contract Labor	2,900.00	21,750.00
4036 · Credit Card Fees	1,459.81	5,599.15
4075 · Depreciation Expense	528.34	23,408.27
4080 · Dues & Subscriptions	1,890.00	2,435.00
4082 · Education & Training	0.00	258.99
4492 · Electricity	949.09	6,759.06
4215 · Elevator Exepenses	0.00	632.00
4190 · Equipment Rental	-181.91	-181.91
4200 · Event Expense/Loss	201.70	201.70
4494 · Fire Monitoring Contract	0.00	144.45
4479 · Food & Beverage - Pro Shop	2,033.16	8,039.21
4165 · Insurance General/Workmans Comp	0.00	13,705.00
4491 · Internet	154.16	1,143.89
4037 · Janitorial Expense & Cleaning	0.00	19.24
4210 · Landscaping	0.00	192.60
4240 · Maintenance & Repairs	376.00	4,872.75
4487 · Miscellaneous Expense	226.05	226.05
4280 · Office Supplies & Expenses	60.68	408.19
4435 · Operating Expenses-Golf Course	0.00	16.00
4395 · Postage	110.00	220.00
4493 · Propane	0.00	274.95
4370 · Salary & Wages	11,729.46	49,554.22
4301 · Payroll Taxes	1,044.09	3,918.67
4440 · Supplies	247.62	989.93
4085 · Taxes & Licenses	0.00	3,745.09
4455 · Telephones	322.41	2,215.81
4195 · Uniforms/Mats/Linens	84.10	633.69
4510 · Waste Removal	447.99	3,232.00
4505 · Water/Sewer	445.44	3,371.48
Total Expense	25,551.86	167,865.05
Net Ordinary Income	32,437.53	117,898.62
Other Income/Expense		
Other Income		
3400 · PPP Disaster Income	0.00	62,250.00

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

	<u>Jul 20</u>	<u>Jan - Jul 20</u>
Total Other Income	0.00	62,250.00
Other Expense		
6691 - Uncollectable Debt	0.00	12,851.32
Total Other Expense	0.00	12,851.32
Net Other Income	0.00	49,398.68
Net Income	<u>32,437.53</u>	<u>167,297.30</u>

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

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Expense		
4030 · Automobile Expense/Manager	700.00	5,600.00
4050 · Contract Labor	1,500.00	6,000.00
4492 · Electricity	1,071.34	8,219.12
4201 · Equipment Lease - John Deere	4,960.64	34,863.85
4190 · Equipment Rental	181.91	1,273.37
4495 · Fuel/Gas	727.89	862.53
4130 · Fertilizer & Chemicals	446.61	10,599.87
4290 · Health Insurance	486.36	2,617.33
4135 · Irrigation	1,908.60	3,244.64
4210 · Landscaping	47.08	817.63
4225 · Maint/Repair-Equipment	2,873.79	6,620.09
4230 · Maint/Repairs-Facility/Building	204.39	830.35
4493 · Propane	0.00	2,263.70
4370 · Salary & Wages	20,375.49	86,251.18
4301 · Payroll Taxes	1,827.02	7,830.18
4141 · Seed/Topsoil/Sand	0.00	1,809.04
3060 · Small Tools	0.00	202.28
4440 · Supplies	0.00	532.91
4505 · Water/Sewer	272.93	1,602.79
Total Expense	37,584.05	182,040.86
Net Ordinary Income	-37,584.05	-182,040.86
Net Income	-37,584.05	-182,040.86

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

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
3010 · Cart Fees	9,102.13	28,013.23
Total Income	9,102.13	28,013.23
Gross Profit	9,102.13	28,013.23
Expense		
4495 · Fuel/Gas	1,172.72	3,483.32
4175 · Lease/Rent-Golf Carts	3,371.40	23,599.80
4240 · Maintenance & Repairs	0.00	56.00
4370 · Salary & Wages	4,784.10	13,141.79
4301 · Payroll Taxes	446.35	1,234.05
4440 · Supplies	55.60	157.38
Total Expense	9,830.17	41,672.34
Net Ordinary Income	-728.04	-13,659.11
Net Income	-728.04	-13,659.11

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

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
3305 · Beverage Cart	1,154.39	1,485.01
Total Income	1,154.39	1,485.01
Gross Profit	1,154.39	1,485.01
Expense		
4010 · Advertising/Promotion/Marketing	0.00	66.60
4240 · Maintenance & Repairs	68.49	68.49
4487 · Miscellaneous Expense	26.75	26.75
4493 · Propane	607.33	933.00
4370 · Salary & Wages	660.06	912.06
4301 · Payroll Taxes	60.33	83.83
4440 · Supplies	44.73	88.56
Total Expense	1,467.69	2,179.29
Net Ordinary Income	-313.30	-694.28
Net Income	-313.30	-694.28

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

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Expense		
4492 · Electricity	276.78	1,605.29
4370 · Salary & Wages	364.50	850.50
4301 · Payroll Taxes	33.97	76.27
4440 · Supplies	24.88	65.68
Total Expense	700.13	2,597.74
Net Ordinary Income	-700.13	-2,597.74
Net Income	-700.13	-2,597.74

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

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
3315 · Pool Fees/Guests	155.00	200.00
Total Income	155.00	200.00
Gross Profit	155.00	200.00
Expense		
4492 · Electricity	227.99	659.79
4240 · Maintenance & Repairs	1,987.75	2,319.45
4370 · Salary & Wages	674.25	674.25
4301 · Payroll Taxes	62.91	62.91
4440 · Supplies	0.00	173.36
4085 · Taxes & Licenses	0.00	200.00
4455 · Telephones	0.00	157.16
Total Expense	2,952.90	4,246.92
Net Ordinary Income	-2,797.90	-4,046.92
Net Income	-2,797.90	-4,046.92

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