

Mountain Harbour Golf Club LLC
Balance Sheet
As of April 30, 2021 & 2020

	Apr 30, 21	Apr 30, 20
ASSETS		
Current Assets		
Checking/Savings		
1004 · Operating Account	104,338.85	33,911.29
1005 · Nantahala Payroll	4,532.50	1,537.29
1003 · Nantahala Bank - PC	783.74	385.85
1008 · Cash Drawer	400.00	300.00
1002 · Change & Backup	300.00	300.00
Total Checking/Savings	110,355.09	36,434.43
Accounts Receivable		
1011 · Accounts Receivable	1,573.20	0.00
Total Accounts Receivable	1,573.20	0.00
Other Current Assets		
1104 · Member Charge Acct Receivable	3,155.97	1,055.29
Total Other Current Assets	3,155.97	1,055.29
Total Current Assets	115,084.26	37,489.72
Fixed Assets		
1150 · Buildings	702,926.64	702,926.64
1151 · Land	302,079.31	302,079.31
1153 · Restaurant Equipment	52,719.00	52,719.00
1154 · Leasehold Improvements	36,533.46	40,365.39
1155 · Computer Hardware	3,210.56	3,210.56
1600 · Equipment and Furniture	236,296.77	223,454.78
1700 · Accumulated Depreciation	-425,565.44	-405,265.09
Total Fixed Assets	908,200.30	919,490.59
TOTAL ASSETS	1,023,284.56	956,980.31
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
1200 · Accounts Payable	23,519.19	14,763.12
Total Accounts Payable	23,519.19	14,763.12
Other Current Liabilities		
2020 · SUTA P/R Taxes Payable	179.20	203.04
2013 · FUTA P/R Taxes Payable	323.49	312.65
2012 · State P/R Taxes Payable	647.00	484.00
2029 · Renovation Payable	0.00	250.00
2027 · Garnishments Payable	255.63	203.75
2025 · Gift Cards Payable	80.93	279.70
2030 · Employee Tips Payable	112.00	0.00
2500 · Sales Tax Payable	1,613.76	403.58
Total Other Current Liabilities	3,212.01	2,136.72
Total Current Liabilities	26,731.20	16,899.84
Long Term Liabilities		
1401 · Due to Mtn. Harbour POA	1,261,554.46	1,233,722.39
Total Long Term Liabilities	1,261,554.46	1,233,722.39
Total Liabilities	1,288,285.66	1,250,622.23

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Mountain Harbour Golf Club LLC
Balance Sheet

As of April 30, 2021 & 2020

	<u>Apr 30, 21</u>	<u>Apr 30, 20</u>
Equity		
1500 · Capital Stock Issued	100.00	100.00
1501 · Additional Paid in Capital	1,069,880.00	1,069,880.00
1502 · Retained Earnings	-1,350,738.54	-1,236,055.33
Net Income	15,757.44	-127,566.59
Total Equity	<u>-265,001.10</u>	<u>-293,641.92</u>
TOTAL LIABILITIES & EQUITY	<u>1,023,284.56</u>	<u>956,980.31</u>

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the Four Months Ended April 2021 & 2020

	Jan - Apr 21	Jan - Apr 20	\$ Change
Ordinary Income/Expense			
Income			
3305 · Beverage Cart	1,358.48	0.00	1,358.48
3010 · Cart Fees	26,355.79	7,043.26	19,312.53
3330 · Club Rentals	100.00	120.00	-20.00
3331 · Locker Fee Rentals	120.00	0.00	120.00
3035 · Driving Range	1,080.00	195.00	885.00
3250 · Green Fees	31,992.00	27,526.24	4,465.76
3255 · Handicap Fees Income	20.00	40.00	-20.00
3299 · Premier Family	600.00	23,050.00	-22,450.00
3298 · Premier Individual	2,400.00	15,150.00	-12,750.00
3287 · Golf Individual	12,566.74	2,825.00	9,741.74
3289 · Golf Family	8,000.00	900.00	7,100.00
3353 · Golf Individual + Cart Bundle	10,666.85	0.00	10,666.85
3354 · Golf Individual + Trail Fee	800.00	0.00	800.00
3355 · Golf Family + Cart Bundle	18,200.00	0.00	18,200.00
3356 · Golf Family + Trail Fee	5,700.00	0.00	5,700.00
3357 · Cart Bundle	31,550.00	0.00	31,550.00
3240 · Trail Fees	6,900.00	0.00	6,900.00
3290 · Prepaid Rounds 30/30	5,550.00	1,800.00	3,750.00
3293 · Sports (Mandatory)	50,300.00	13,650.00	36,650.00
3294 · Sports (Non-Mandatory)	1,425.00	900.00	525.00
3239 · Pro Shop - Food & Beverage	5,614.26	3,166.05	2,448.21
3238 · Pro Shop - Merchandise	506.75	617.00	-110.25
3352 · Golf Now Commission Income	1,595.06	0.00	1,595.06
3351 · Rain Checks Redeemed	-170.00	0.00	-170.00
3350 · Tournament	180.94	0.00	180.94
Total Income	223,411.87	96,982.55	126,429.32
Gross Profit	223,411.87	96,982.55	126,429.32
Expense			
4005 · Accounting & Legal	3,375.00	3,925.00	-550.00
4010 · Advertising/Promotion/Marketing	2,969.42	3,509.24	-539.82
4030 · Automobile Expense/Manager	2,800.00	3,150.00	-350.00
4035 · Bank Fees, Late Fees, & Other	140.95	31.51	109.44
4460 · Cable/Television	485.35	621.49	-136.14
4034 · Cash Over/Short	178.52	11.75	166.77
4045 · Computer / IT	387.63	39.95	347.68
4391 · Consultation Fees	1,500.00	0.00	1,500.00
4050 · Contract Labor	0.00	14,550.00	-14,550.00
4036 · Credit Card Fees	2,066.15	1,147.56	918.59
4075 · Depreciation Expense	8,965.90	15,354.55	-6,388.65
4080 · Dues & Subscriptions	620.00	545.00	75.00
4082 · Education & Training	0.00	258.99	-258.99
4492 · Electricity	12,347.45	10,443.36	1,904.09
4215 · Elevator Expenses	538.12	316.00	222.12
4201 · Equipment Lease - John Deere	19,386.43	25,081.85	-5,695.42
4190 · Equipment Rental	363.80	727.64	-363.84
4494 · Fire Monitoring Contract	335.00	144.45	190.55
4479 · Food & Beverage - Pro Shop	4,070.31	1,971.65	2,098.66
4495 · Fuel/Gas	4,004.93	1,663.62	2,341.31
4130 · Fertilizer & Chemicals	18,426.04	2,650.41	15,775.63
4290 · Health Insurance	1,420.72	1,482.49	-61.77
4165 · Insurance General/Workmans Comp	7,187.00	12,726.00	-5,539.00
4491 · Internet	618.79	612.05	6.74
4135 · Irrigation	189.99	1,219.80	-1,029.81
4175 · Lease/Rent-Golf Carts	13,485.60	13,485.60	0.00
4210 · Landscaping	694.88	770.55	-75.67
4225 · Maint/Repair-Equipment	8,792.41	2,333.32	6,459.09
4230 · Maint/Repairs-Facility/Building	3,502.09	378.51	3,123.58
4240 · Maintenance & Repairs	0.00	496.00	-496.00
4280 · Office Supplies & Expenses	406.45	599.49	-193.04
4435 · Operating Expenses-Golf Course	401.25	0.00	401.25
4395 · Postage	110.00	110.00	0.00
4493 · Propane	552.56	928.29	-375.73
4370 · Salary & Wages	71,553.07	70,252.22	1,300.85

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the Four Months Ended April 2021 & 2020

	Jan - Apr 21	Jan - Apr 20	\$ Change
4301 · Payroll Taxes	6,404.30	6,445.70	-41.40
4141 · Seed/Topsoil/Sand	1,455.35	1,401.37	53.98
3060 · Small Tools	0.00	202.28	-202.28
4440 · Supplies	1,848.25	1,132.26	715.99
4085 · Taxes & Licenses	200.00	3,745.09	-3,545.09
4455 · Telephones	1,126.28	1,389.55	-263.27
4195 · Uniforms/Mats/Linens	411.32	344.71	66.61
4510 · Waste Removal	1,227.61	1,880.20	-652.59
4505 · Water/Sewer	3,443.01	3,618.32	-175.31
Total Expense	207,991.93	211,697.82	-3,705.89
Net Ordinary Income	15,419.94	-114,715.27	130,135.21
Other Income/Expense			
Other Income			
3300 · Miscellaneous Income	337.50	0.00	337.50
Total Other Income	337.50	0.00	337.50
Other Expense			
6691 · Uncollectable Debt	0.00	12,851.32	-12,851.32
Total Other Expense	0.00	12,851.32	-12,851.32
Net Other Income	337.50	-12,851.32	13,188.82
Net Income	15,757.44	-127,566.59	143,324.03

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Ordinary Income/Expense		
Income		
3305 · Beverage Cart	1,358.48	1,358.48
3010 · Cart Fees	18,941.54	26,355.79
3330 · Club Rentals	80.00	100.00
3331 · Locker Fee Rentals	100.00	120.00
3035 · Driving Range	605.00	1,080.00
3250 · Green Fees	7,612.00	31,992.00
3255 · Handicap Fees Income	20.00	20.00
3299 · Premier Family	0.00	600.00
3298 · Premier Individual	0.00	2,400.00
3287 · Golf Individual	8,200.00	12,566.74
3289 · Golf Family	3,200.00	8,000.00
3353 · Golf Individual + Cart Bundle	8,600.00	10,666.85
3354 · Golf Individual + Trail Fee	0.00	800.00
3355 · Golf Family + Cart Bundle	7,700.00	18,200.00
3356 · Golf Family + Trail Fee	2,700.00	5,700.00
3357 · Cart Bundle	17,950.00	31,550.00
3240 · Trail Fees	2,700.00	6,900.00
3290 · Prepaid Rounds 30/30	4,500.00	5,550.00
3293 · Sports (Mandatory)	22,350.00	50,300.00
3294 · Sports (Non-Mandatory)	1,350.00	1,425.00
3239 · Pro Shop - Food & Beverage	2,753.60	5,614.26
3238 · Pro Shop - Merchandise	270.32	506.75
3352 · Golf Now Commission Income	643.26	1,595.06
3351 · Rain Checks Redeemed	-95.00	-170.00
3350 · Tournament	180.94	180.94
	111,720.14	223,411.87
Total Income		
Gross Profit	111,720.14	223,411.87
Expense		
4005 · Accounting & Legal	900.00	3,375.00
4010 · Advertising/Promotion/Marketing	1,317.80	2,969.42
4030 · Automobile Expense/Manager	700.00	2,800.00
4035 · Bank Fees, Late Fees, & Other	65.95	140.95
4460 · Cable/Television	0.00	485.35
4034 · Cash Over/Short	180.11	178.52
4045 · Computer / IT	39.95	387.63
4391 · Consultation Fees	1,500.00	1,500.00
4036 · Credit Card Fees	1,204.90	2,066.15
4075 · Depreciation Expense	2,323.82	8,965.90
4080 · Dues & Subscriptions	0.00	620.00
4492 · Electricity	2,216.23	12,347.45
4215 · Elevator Expenses	0.00	538.12
4201 · Equipment Lease - John Deere	4,527.11	19,386.43
4190 · Equipment Rental	90.95	363.80
4494 · Fire Monitoring Contract	0.00	335.00
4479 · Food & Beverage - Pro Shop	2,558.97	4,070.31
4495 · Fuel/Gas	2,449.76	4,004.93
4130 · Fertilizer & Chemicals	685.53	18,426.04
4290 · Health Insurance	355.18	1,420.72
4165 · Insurance General/Workmans Comp	0.00	7,187.00
4491 · Internet	154.81	618.79
4135 · Irrigation	189.99	189.99
4175 · Lease/Rent-Golf Carts	3,371.40	13,485.60
4210 · Landscaping	250.00	694.88
4225 · Maint/Repair-Equipment	2,425.95	8,792.41
4230 · Maint/Repairs-Facility/Building	2,771.63	3,502.09
4280 · Office Supplies & Expenses	0.59	406.45
4435 · Operating Expenses-Golf Course	401.25	401.25
4395 · Postage	0.00	110.00
4493 · Propane	0.00	552.56
4370 · Salary & Wages	21,951.17	71,553.07
4301 · Payroll Taxes	1,931.49	6,404.30
4141 · Seed/Topsoil/Sand	1,455.35	1,455.35
4440 · Supplies	729.17	1,848.25

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Mountain Harbour Golf Club LLC
Profit & Loss - Consolidated
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
4085 · Taxes & Licenses	-1,750.00	200.00
4455 · Telephones	148.95	1,126.28
4195 · Uniforms/Mats/Linens	102.83	411.32
4510 · Waste Removal	505.00	1,227.61
4505 · Water/Sewer	387.74	3,443.01
	56,143.58	207,991.93
Total Expense		
Net Ordinary Income	55,576.56	15,419.94
Other Income/Expense		
Other Income		
3300 · Miscellaneous Income	0.00	337.50
	0.00	337.50
Total Other Income		
Net Other Income	0.00	337.50
Net Income	55,576.56	15,757.44

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Mountain Harbour Golf Club LLC
Profit & Loss - Clubhouse
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Ordinary Income/Expense		
Income		
3330 · Club Rentals	80.00	100.00
3331 · Locker Fee Rentals	100.00	120.00
3035 · Driving Range	605.00	1,080.00
3250 · Green Fees	7,612.00	31,992.00
3255 · Handicap Fees Income	20.00	20.00
3299 · Premier Family	0.00	600.00
3298 · Premier Individual	0.00	2,400.00
3287 · Golf Individual	8,200.00	12,566.74
3289 · Golf Family	3,200.00	8,000.00
3353 · Golf Individual + Cart Bundle	8,600.00	10,666.85
3354 · Golf Individual + Trail Fee	0.00	800.00
3355 · Golf Family + Cart Bundle	7,700.00	18,200.00
3356 · Golf Family + Trail Fee	2,700.00	5,700.00
3357 · Cart Bundle	17,950.00	31,550.00
3240 · Trail Fees	2,700.00	6,900.00
3290 · Prepaid Rounds 30/30	4,500.00	5,550.00
3293 · Sports (Mandatory)	22,350.00	50,300.00
3294 · Sports (Non-Mandatory)	1,350.00	1,425.00
3239 · Pro Shop - Food & Beverage	2,753.60	5,614.26
3238 · Pro Shop - Merchandise	270.32	506.75
3352 · Golf Now Commission Income	643.26	1,595.06
3351 · Rain Checks Redeemed	-95.00	-170.00
3350 · Tournament	180.94	180.94
Total Income	91,420.12	195,697.60
Gross Profit	91,420.12	195,697.60
Expense		
4005 · Accounting & Legal	900.00	3,375.00
4010 · Advertising/Promotion/Marketing	1,242.90	2,894.52
4035 · Bank Fees, Late Fees, & Other	65.95	140.95
4460 · Cable/Television	0.00	485.35
4034 · Cash Over/Short	180.11	178.52
4045 · Computer / IT	39.95	387.63
4036 · Credit Card Fees	1,204.90	2,066.15
4075 · Depreciation Expense	2,323.82	8,965.90
4080 · Dues & Subscriptions	0.00	420.00
4492 · Electricity	1,031.56	5,846.56
4215 · Elevator Expenses	0.00	538.12
4494 · Fire Monitoring Contract	0.00	335.00
4479 · Food & Beverage - Pro Shop	2,558.97	4,070.31
4165 · Insurance General/Workmans Comp	0.00	7,187.00
4491 · Internet	154.81	618.79
4225 · Maint/Repair-Equipment	14.00	14.00
4230 · Maint/Repairs-Facility/Building	401.00	1,131.46
4280 · Office Supplies & Expenses	0.59	406.45
4435 · Operating Expenses-Golf Course	401.25	401.25
4395 · Postage	0.00	110.00
4370 · Salary & Wages	9,449.13	31,969.63
4301 · Payroll Taxes	833.07	2,873.34
4440 · Supplies	556.22	1,538.46
4085 · Taxes & Licenses	-1,750.00	200.00
4455 · Telephones	148.95	1,126.28
4195 · Uniforms/Mats/Linens	102.83	411.32
4510 · Waste Removal	0.00	722.61
4505 · Water/Sewer	0.00	2,172.42
Total Expense	19,860.01	80,587.02
Net Ordinary Income	71,560.11	115,110.58
Other Income/Expense		
Other Income		
3300 · Miscellaneous Income	0.00	337.50

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Mountain Harbour Golf Club LLC
Profit & Loss - Clubhouse
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Total Other Income	0.00	337.50
Net Other Income	0.00	337.50
Net Income	<u>71,560.11</u>	<u>115,448.08</u>

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Mountain Harbour Golf Club LLC
Profit & Loss - Golf Course Maintenance
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Ordinary Income/Expense		
Expense		
4010 · Advertising/Promotion/Marketing	74.90	74.90
4030 · Automobile Expense/Manager	700.00	2,800.00
4391 · Consultation Fees	1,500.00	1,500.00
4080 · Dues & Subscriptions	0.00	200.00
4492 · Electricity	956.99	5,148.60
4201 · Equipment Lease - John Deere	4,527.11	19,386.43
4190 · Equipment Rental	90.95	363.80
4495 · Fuel/Gas	603.69	1,063.35
4130 · Fertilizer & Chemicals	685.53	18,426.04
4290 · Health Insurance	355.18	1,420.72
4135 · Irrigation	189.99	189.99
4210 · Landscaping	250.00	694.88
4225 · Maint/Repair-Equipment	2,411.95	8,778.41
4230 · Maint/Repairs-Facility/Building	2,370.63	2,370.63
4493 · Propane	0.00	552.56
4370 · Salary & Wages	10,099.16	33,827.64
4301 · Payroll Taxes	879.90	3,008.47
4141 · Seed/Topsoil/Sand	1,455.35	1,455.35
4440 · Supplies	106.12	106.12
4510 · Waste Removal	505.00	505.00
4505 · Water/Sewer	387.74	1,270.59
Total Expense	28,150.19	103,143.48
Net Ordinary Income	-28,150.19	-103,143.48
Net Income	-28,150.19	-103,143.48

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Mountain Harbour Golf Club LLC
Profit & Loss - Golf Carts
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Ordinary Income/Expense		
Income		
3010 · Cart Fees	18,941.54	26,355.79
Total Income	18,941.54	26,355.79
Gross Profit	18,941.54	26,355.79
Expense		
4495 · Fuel/Gas	1,846.07	2,941.58
4175 · Lease/Rent-Golf Carts	3,371.40	13,485.60
4370 · Salary & Wages	2,083.19	5,197.79
4301 · Payroll Taxes	188.74	470.98
4440 · Supplies	34.19	154.71
Total Expense	7,523.59	22,250.66
Net Ordinary Income	11,417.95	4,105.13
Net Income	11,417.95	4,105.13

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Mountain Harbour Golf Club LLC
Profit & Loss - Grill & Beverage Cart
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Ordinary Income/Expense		
Income		
3305 · Beverage Cart	1,358.48	1,358.48
Total Income	1,358.48	1,358.48
Gross Profit	1,358.48	1,358.48
Expense		
4370 · Salary & Wages	205.38	232.51
4301 · Payroll Taxes	19.43	21.96
Total Expense	224.81	254.47
Net Ordinary Income	1,133.67	1,104.01
Net Income	1,133.67	1,104.01

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Mountain Harbour Golf Club LLC
Profit & Loss - Fitness Center
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Ordinary Income/Expense		
Expense		
4492 · Electricity	176.19	1,147.03
4370 · Salary & Wages	114.31	325.50
4301 · Payroll Taxes	10.35	29.55
4440 · Supplies	32.64	48.96
	<hr/>	<hr/>
Total Expense	333.49	1,551.04
	<hr/>	<hr/>
Net Ordinary Income	-333.49	-1,551.04
	<hr/>	<hr/>
Net Income	-333.49	-1,551.04
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Mountain Harbour Golf Club LLC
Profit & Loss - Pool
For the One Month & the Four Months Ended April 30, 2021

	Apr 21	Jan - Apr 21
Ordinary Income/Expense		
Expense		
4492 - Electricity	51.49	205.26
Total Expense	51.49	205.26
Net Ordinary Income	-51.49	-205.26
Net Income	<u>-51.49</u>	<u>-205.26</u>

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