

# Mountain Harbour Golf Club LLC

## Balance Sheet

As of January 31, 2021 & 2020

	Jan 31, 21	Jan 31, 20
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1004 · Operating Account	4,061.70	11,311.67
1005 · Nantahala Payroll	5,343.65	2,685.31
1003 · Nantahala Bank - PC	894.79	141.81
1008 · Cash Drawer	400.00	300.00
1002 · Change & Backup	300.00	300.00
<b>Total Checking/Savings</b>	11,000.14	14,738.79
<b>Accounts Receivable</b>		
1011 · Accounts Receivable	0.00	12,851.32
<b>Total Accounts Receivable</b>	0.00	12,851.32
<b>Other Current Assets</b>		
1104 · Member Charge Acct Receivable	5,947.47	4,287.33
<b>Total Other Current Assets</b>	5,947.47	4,287.33
<b>Total Current Assets</b>	16,947.61	31,877.44
<b>Fixed Assets</b>		
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	32,858.46	0.00
1155 · Computer Hardware	3,210.56	3,210.56
1600 · Equipment and Furniture	226,349.13	223,454.78
1300 · Equipment & Assets Deposits	1,837.50	0.00
1700 · Accumulated Depreciation	-419,143.82	-393,760.54
<b>Total Fixed Assets</b>	902,836.78	890,629.75
<b>TOTAL ASSETS</b>	<b>919,784.39</b>	<b>922,507.19</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
1200 · Accounts Payable	7,123.94	9,921.31
<b>Total Accounts Payable</b>	7,123.94	9,921.31
<b>Other Current Liabilities</b>		
2020 · SUTA P/R Taxes Payable	170.17	239.53
2013 · FUTA P/R Taxes Payable	216.19	133.09
2012 · State P/R Taxes Payable	489.00	564.00
2029 · Renovation Payable	0.00	250.00
2027 · Garnishments Payable	64.50	232.50
2011 · Federal P/R Taxes Payable	1,706.24	1,591.72
2025 · Gift Cards Payable	120.93	419.44
2030 · Employee Tips Payable	41.01	0.00
2500 · Sales Tax Payable	145.86	59.52
<b>Total Other Current Liabilities</b>	2,953.90	3,489.80
<b>Total Current Liabilities</b>	10,077.84	13,411.11
<b>Long Term Liabilities</b>		
1401 · Due to Mtn. Harbour POA	1,219,054.46	1,110,108.00
<b>Total Long Term Liabilities</b>	1,219,054.46	1,110,108.00
<b>Total Liabilities</b>	1,229,132.30	1,123,519.11
<b>Equity</b>		
1500 · Capital Stock Issued	100.00	100.00
1501 · Additional Paid in Capital	1,069,880.00	1,069,880.00
1502 · Retained Earnings	-1,351,034.11	-1,236,055.33

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, 2021 & 2020

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	Jan 31, 21	Jan 31, 20
Net Income	-28,293.80	-34,936.59
Total Equity	-309,347.91	-201,011.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>919,784.39</b>	<b>922,507.19</b>

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**Mountain Harbour Golf Club LLC**  
**Profit & Loss - Consolidated**  
For the One Month Ended January 31, 2021 & 2020

	Jan 21	Jan 20	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
3010 · Cart Fees	1,494.78	593.16	901.62
3330 · Golf - Club Rentals	20.00	0.00	20.00
3035 · Golf - Driving Range	115.00	90.00	25.00
3250 · Golf - Green Fees	5,422.00	2,098.02	3,323.98
3299 · Golf - Premier Family	600.00	4,450.00	-3,850.00
3298 · Golf - Premier Individual	1,800.00	2,100.00	-300.00
3287 · Golf - Individual	100.00	875.00	-775.00
3290 · Golf - Prepaid Rounds 30/30	75.00	0.00	75.00
3293 · Golf - Sports (Mandatory)	1,575.00	5,850.00	-4,275.00
3294 · Golf - Sports (Non-Mandatory)	75.00	0.00	75.00
3351 · Golf - Rain Checks Redeemed	-60.00	0.00	-60.00
3352 · Golf Now Commission Income	480.01	0.00	480.01
3239 · Pro Shop - Food & Beverage	588.92	233.06	355.86
3238 · Pro Shop - Merchandise	50.66	21.48	29.18
<b>Total Income</b>	<b>12,336.37</b>	<b>16,310.72</b>	<b>-3,974.35</b>
<b>Gross Profit</b>	<b>12,336.37</b>	<b>16,310.72</b>	<b>-3,974.35</b>
<b>Expense</b>			
4005 · Accounting & Legal	525.00	475.00	50.00
4010 · Advertising/Promotion/Marketing	325.00	902.90	-577.90
4030 · Automobile Expense/Manager	700.00	1,050.00	-350.00
4035 · Bank Fees, Late Fees, & Other	36.03	31.51	4.52
4460 · Cable/Television	154.05	155.09	-1.04
4034 · Cash Over/Short	-0.50	-0.27	-0.23
4050 · Contract Labor	0.00	3,650.00	-3,650.00
4036 · Credit Card Fees	333.93	418.02	-84.09
4075 · Depreciation Expense	2,248.71	3,850.00	-1,601.29
4080 · Dues & Subscriptions	0.00	305.00	-305.00
4492 · Electricity	3,779.24	2,571.23	1,208.01
4201 · Equipment Lease - John Deere	4,460.39	4,159.06	301.33
4190 · Equipment Rental	90.95	181.91	-90.96
4479 · Food & Beverage - Pro Shop	543.85	220.23	323.62
4495 · Fuel/Gas	75.00	0.00	75.00
4130 · Fertilizer & Chemicals	601.88	0.00	601.88
4290 · Health Insurance	355.18	509.77	-154.59
4491 · Internet	154.66	153.05	1.61
4175 · Lease/Rent-Golf Carts	3,371.40	3,371.40	0.00
4210 · Landscaping	46.00	627.22	-581.22
4225 · Maint/Repair-Equipment	2,594.88	1,274.81	1,320.07
4240 · Maintenance & Repairs	170.00	85.00	85.00
4280 · Office Supplies & Expenses	66.33	75.31	-8.98
4395 · Postage	0.00	110.00	-110.00
4493 · Propane	795.46	0.00	795.46
4370 · Salary & Wages	15,728.75	22,178.05	-6,449.30
4301 · Payroll Taxes	1,470.09	2,069.24	-599.15
4440 · Supplies	195.07	323.30	-128.23
4085 · Taxes & Licenses	180.00	0.00	180.00
4455 · Telephones	399.55	425.86	-26.31
4195 · Uniforms/Mats/Linens	102.83	87.04	15.79
4510 · Waste Removal	0.00	463.47	-463.47
4505 · Water/Sewer	1,126.44	1,524.11	-397.67
<b>Total Expense</b>	<b>40,630.17</b>	<b>51,247.31</b>	<b>-10,617.14</b>
<b>Net Ordinary Income</b>	<b>-28,293.80</b>	<b>-34,936.59</b>	<b>6,642.79</b>
<b>Net Income</b>	<b>-28,293.80</b>	<b>-34,936.59</b>	<b>6,642.79</b>

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