

True Ranch Services LLC  
**Balance Sheet**  
As of January 1, 2021

1/1/21

**ASSETS**

Current Assets

Other Current Assets

1400 · OTHER CURRENT ASSETS

1401 · RPH - Intercompany 420,000.00

Total 1400 · OTHER CURRENT ASSETS 420,000.00

Total Other Current Assets 420,000.00

Total Current Assets 420,000.00

Fixed Assets

1500 · FIXED ASSETS

1550 · Furniture & Equipment 1,361.29

Total 1500 · FIXED ASSETS 1,361.29

Total Fixed Assets 1,361.29

**TOTAL ASSETS** 421,361.29

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Other Current Liabilities

2200 · Other Current Liability

2240 · Loan - True Ranch (Liability) 10,520.60

Total 2200 · Other Current Liability 10,520.60

Total Other Current Liabilities 10,520.60

Total Current Liabilities 10,520.60

Total Liabilities 10,520.60

Equity

3100 · PARTNERS ACCOUNTS 420,000.00

3200 · Retained Earnings -9,159.31

Total Equity 410,840.69

**TOTAL LIABILITIES & EQUITY** 421,361.29

**True Ranch Services LLC**  
**Balance Sheet**  
 As of December 31, 2021

12/31/21

**ASSETS**

**Current Assets**

**Checking/Savings**

1000 · CASH

1030 · Chase Operational (5768) 10,223.81

Total 1000 · CASH 10,223.81

Total Checking/Savings 10,223.81

**Accounts Receivable**

1100 · Accounts Receivable

1150 · Management Fee - RDLO 48,689.92

1190 · Management Fee - White Stallion 10,727.82

Total 1100 · Accounts Receivable 59,417.74

Total Accounts Receivable 59,417.74

**Other Current Assets**

1400 · OTHER CURRENT ASSETS

1401 · RPH - Intercompany 452,498.62

1460 · Loan - RDO 3,018.60

Total 1400 · OTHER CURRENT ASSETS 455,517.22

Total Other Current Assets 455,517.22

Total Current Assets 525,158.77

**Fixed Assets**

1500 · FIXED ASSETS

1520 · Ranch Vehicles 10,000.00

1550 · Furniture & Equipment 6,479.81

Total 1500 · FIXED ASSETS 16,479.81

Total Fixed Assets 16,479.81

**TOTAL ASSETS** 541,638.58

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2010 · Accounts Payable 631.33

Total Accounts Payable 631.33

**Other Current Liabilities**

2100 · PAYROLL LIABILITIES

2120 · Payroll Taxes 71.70

Total 2100 · PAYROLL LIABILITIES 71.70

Total Other Current Liabilities 71.70

Total Current Liabilities 703.03

Total Liabilities 703.03

**Equity**

3100 · PARTNERS ACCOUNTS 420,000.00

3200 · Retained Earnings -9,159.31

Net Income 130,094.86

Total Equity 540,935.55

**TOTAL LIABILITIES & EQUITY** 541,638.58

True Ranch Services LLC  
**Profit & Loss**  
January through December 2021

	<u>Jan - Dec 21</u>
Ordinary Income/Expense	
Income	
4220 · Management Fee - Circle Bar	66,547.39
4230 · Management Fee - Kay El Bar	49,953.13
4250 · Management Fee - RDLO	89,853.86
4270 · Management Fee - TMR	150,628.00
4290 · Management Fee - White Stallion	121,237.53
4990 · Uncategorized Income	775.00
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Total Income	478,994.91
Cost of Goods Sold	
5000 · COST OF SALES	
5050 · Reservation Expenses	14,518.27
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Total 5000 · COST OF SALES	14,518.27
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Total COGS	14,518.27
Gross Profit	464,476.64
Expense	
6100 · Administration Expenses	
6105 · Office Supplies	6,122.65
6108 · Shredding Service	103.00
6115 · Dues and Subscriptions	2,883.09
6120 · Insurance Expense	13,628.35
6125 · Website & Social Media	4,065.71
6130 · Advertising	23,346.12
6140 · Computer Expenses	2,754.40
6145 · Computer Software	2,024.97
6150 · Bank Charges	306.26
6152 · Licenses	171.50
6160 · Rent	12,194.64
6175 · Postage	324.95
6185 · Meals and Entertainment	179.89
6195 · Travel Expenses	4,055.85
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Total 6100 · Administration Expenses	72,161.38
6200 · Professional & Outside Services	
6203 · Consulting	5,935.43
6211 · R&M - Subcontractor	280.00
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Total 6200 · Professional & Outside Services	6,215.43
6300 · Property Management	
6310 · Utilities - Water	83.72
6325 · Utilities - Internet	1,107.88
6330 · Utilities - Electric	225.91
6335 · Utilities - Gas	397.03
6350 · Telephone/Internet/TV	4,815.51
6360 · Maintenance	359.42
6365 · R&M - Materials	367.27
6370 · Vehicle Repairs	812.83
6380 · Security Expenses	527.17
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**True Ranch Services LLC**  
**Profit & Loss**  
**January through December 2021**

	<u>Jan - Dec 21</u>
Total 6300 · Property Management	8,696.74
6600 · Payroll Expenses	
6601 · Wages - Reservations	121,989.31
6602 · Wages - Manager	91,963.98
6605 · Wages - Vacation	4,972.67
6606 · Wages - Sick	3,504.01
6608 · Wages - Bonuses	2,900.00
6610 · Payroll Taxes - SS	16,082.53
6611 · Payroll Taxes - SUTA	1,641.91
6612 · Payroll taxes - Medicare	3,761.24
6613 · Payroll Taxes - Other	492.58
Total 6600 · Payroll Expenses	<u>247,308.23</u>
Total Expense	<u>334,381.78</u>
Net Ordinary Income	<u>130,094.86</u>
Net Income	<u><u>130,094.86</u></u>