

Kay El Bar Guest Ranch LLC
Balance Sheet
As of December 31, 2021

Dec 31, 21

ASSETS

Current Assets

Checking/Savings

CASH

Chase Front Desk (2991) 592.59

Chase Operating (2983) 20,262.29

JP Morgan Operating 1,084.72

Total CASH 21,939.60

Total Checking/Savings 21,939.60

Total Current Assets 21,939.60

Fixed Assets

Fixed Assets

Accumulated Depreciation -70,701.81

Auto/Truck 33,788.25

Building/Property Improvements 925,000.00

Furniture and Equipment 63,754.65

Land 175,000.00

Special Assets 106,000.00

Total Fixed Assets 1,232,841.09

Total Fixed Assets 1,232,841.09

TOTAL ASSETS 1,254,780.69

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

Management Fee -3,856.31

Accounts Payable - Other 23,898.07

Total Accounts Payable 20,041.76

Total Accounts Payable 20,041.76

Other Current Liabilities

Due to JB 60,000.00

Guest Deposits 19,054.21

Payroll Liabilities 1,844.51

RPH - Intercompany (liability) 7,588.06

Sales Tax Payable 11,742.40

Total Other Current Liabilities 100,229.18

Total Current Liabilities 120,270.94

Long Term Liabilities

Long Term Liabilities

PPP Loan 2 29,165.00

Total Long Term Liabilities 29,165.00

Total Long Term Liabilities 29,165.00

Total Liabilities 149,435.94

Equity

Equity

Kay El Bar Guest Ranch LLC
Balance Sheet
As of December 31, 2021

	<u>Dec 31, 21</u>
Ranch Preservation Holdings	<u>1,290,000.00</u>
Total Equity	1,290,000.00
Retained Earnings	71,741.82
Net Income	<u>-256,397.07</u>
Total Equity	<u>1,105,344.75</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,254,780.69</u></u>

Kay El Bar Guest Ranch LLC
Profit & Loss
 January through December 2021

	<u>Jan - Dec 21</u>
Ordinary Income/Expense	
Income	
Sales	
Activities	97,038.71
Beverage Sales	6,421.50
Food All-In	84,646.67
Food BB	37,076.87
Gift Shop and Vending Sales	2,837.99
Laundry	53.43
Lodging All-In Sales	73,673.88
Lodging BB Sales	100,244.87
Lodging Gratuity	3,745.00
Service Charge	40,414.80
Total Sales	<u>446,153.72</u>
Total Income	446,153.72
Cost of Goods Sold	
COGS - Food and Beverage	93,587.37
COGS - Supplies	15,912.81
Linens and Lodging Supplies	1,112.66
Merchant Account Fees	18,468.78
Total COGS	<u>129,081.62</u>
Gross Profit	317,072.10
Expense	
Advertising and Promotion	20,716.30
Automobile Expense	922.81
Bank Service Charges	1,118.64
Business Licenses and Permits	2,044.00
Commission	6,110.51
Computer Software Subscription	270.00
Depreciation Expense	70,701.81
Dues and Subscriptions	2,914.98
Farrier	3,227.73
Gift Shop Supplies	1,617.92
Guest Entertainment	220.00
Hay & Feed	6,875.72
Horse Manure Haul Off	300.00
Housekeeping Supplies	2,655.72
Insurance - General	17,554.17
Insurance Expense	
Medical	9,143.98
Workers Compensation Insurance	15,302.66
Total Insurance Expense	<u>24,446.64</u>
Kitchen Supplies	425.38
Lobbying	202.50
Managment Fee	44,615.37
Managment Reimbursables	23,323.97
Meals & Entertainment	665.10

Kay El Bar Guest Ranch LLC
Profit & Loss
 January through December 2021

	<u>Jan - Dec 21</u>
Office Supplies	5,108.04
Payroll Expenses	
Bonus	1,300.00
Hourly	1,905.01
Hourly Overtime	0.00
Hourly Sick Pay	0.00
Payroll Fees	1,516.90
Salary Manager	10,000.00
Tips	564.57
Wage Expense	185,498.73
Wage Taxes	56,764.27
Payroll Expenses - Other	<u>2,691.02</u>
Total Payroll Expenses	260,240.50
Pest Control	45.00
Postage	695.36
Reconciliation Discrepancies	0.01
Rent - Trailer Space	1,475.81
Rental - Events	1,042.83
Repairs and Maintenance	
R&M - Materials	0.00
R&M - Subcontractor	<u>0.00</u>
Total Repairs and Maintenance	0.00
Sales Tax/Lodging Tax	0.00
Shot Gun	918.84
Subcontractor	620.00
Travel Expenses	672.86
Utilities	
Electric	22,189.31
Internet Service	1,835.88
Propane	7,026.13
Telephone Expense	3,362.69
Trash Collection	<u>236.40</u>
Total Utilities	34,650.41
Website & Social Media	<u>120.00</u>
Total Expense	<u>536,518.93</u>
Net Ordinary Income	-219,446.83
Other Income/Expense	
Other Income	
Non-Taxable Income	<u>23,577.00</u>
Total Other Income	23,577.00
Other Expense	
One Time Fees - R&M	<u>60,527.24</u>
Total Other Expense	<u>60,527.24</u>
Net Other Income	-36,950.24
Net Income	<u><u>-256,397.07</u></u>