

Tombstone Monument Guest Ranch
Balance Sheet
 As of December 31, 2021

| | Dec 31, 21 |
|---|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1000 · CASH | |
| 1010-1 · Chase Front Desk (9519) (New front Desk Account) | 470.00 |
| 1010 · Chase Front Desk (1982) | 2,434.91 |
| 1030-1 · Chase Operating (9501) (New Operating account) | 704.81 |
| 1030 · Chase Operational (3029) | 26,461.33 |
| 1040 · Petty Cash | 1,145.15 |
| Total 1000 · CASH | 31,216.20 |
| Total Checking/Savings | 31,216.20 |
| Other Current Assets | |
| 1400 · OTHER CURRENT ASSETS | |
| 1310 · Inventory F&B | 17,983.21 |
| 1320 · Inventory Gift Shop | 11,449.52 |
| 1401 · RPH Intercompany | 283,468.16 |
| 1450 · Loan - True Ranch | 90,471.00 |
| Total 1400 · OTHER CURRENT ASSETS | 403,371.89 |
| Total Other Current Assets | 403,371.89 |
| Total Current Assets | 434,588.09 |
| Fixed Assets | |
| 1500 · FIXED ASSETS | |
| 1510 · Land | 1,426,945.51 |
| 1515 · Land Lease Purchase/TRH-TMR | 160,000.00 |
| 1520 · Ranch Vehicles | 43,268.62 |
| 1540 · Livestock | 26,469.00 |
| 1550 · Furniture & Equipment | 99,683.54 |
| 1560 · Buildings & Improvements | 1,480,881.83 |
| 1600 · Accumulated Depreciation | -48,613.58 |
| Total 1500 · FIXED ASSETS | 3,188,634.92 |
| Total Fixed Assets | 3,188,634.92 |
| TOTAL ASSETS | 3,623,223.01 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2010 · Accounts Payable | |
| 2025 · Management Fee | 88,252.69 |
| 2010 · Accounts Payable - Other | 56,910.35 |
| Total 2010 · Accounts Payable | 145,163.04 |
| Total Accounts Payable | 145,163.04 |
| Credit Cards | |
| 2100 · CREDIT CARDS | |
| 2110 · Chase Credit Card | 35,071.97 |
| Total 2100 · CREDIT CARDS | 35,071.97 |
| Total Credit Cards | 35,071.97 |

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| | <u>Dec 31, 21</u> |
|---|----------------------------|
| Other Current Liabilities | |
| 2200 · OTHER CURRENT LIABILITIES | |
| 2210 · Sales Tax Payable | 85,107.29 |
| 2235 · Loan - American SW Credit Union | 8,284.53 |
| 2240 · Payroll Liabilities | -2,628.75 |
| 2250 · Guest Deposits | 35,618.81 |
| 2260 · Child Support - California | 155.12 |
| 2270 · Child Support - Colorado | 310.56 |
| Total 2200 · OTHER CURRENT LIABILITIES | <u>126,847.56</u> |
| 2245 · Payroll AFLAC Liabilities | 626.46 |
| Total Other Current Liabilities | <u>127,474.02</u> |
| Total Current Liabilities | 307,709.03 |
| Long Term Liabilities | |
| 2700 · LONG TERM DEBT | |
| 2710 · Loan - Pioneer Title | 706,856.24 |
| 2715 · Loan - Lomas de suenos | 77,265.55 |
| 2720 · Loan - SBA | 86,148.00 |
| Total 2700 · LONG TERM DEBT | <u>870,269.79</u> |
| Total Long Term Liabilities | <u>870,269.79</u> |
| Total Liabilities | 1,177,978.82 |
| Equity | |
| 3100 · PARTNERS ACCOUNTS | |
| 3140 · Partners Account - RPH | 2,190,000.00 |
| Total 3100 · PARTNERS ACCOUNTS | <u>2,190,000.00</u> |
| 3200 · Retained Earnings | 83,320.16 |
| Net Income | 171,924.03 |
| Total Equity | <u>2,445,244.19</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>3,623,223.01</u></u> |

Tombstone Monument Guest Ranch Profit & Loss

January through December 2021

Jan - Dec 21

Ordinary Income/Expense

Income

4000 · SALES

| | |
|-----------------------------------|------------|
| 4020 · Sales - Food all-inclusive | 168,125.11 |
| 4040 · Sales - Food B&B | 130,609.09 |
| 4060 · Sales - Food Day Guests | 13,494.09 |
| 4080 · Sales - Beverage | 90,653.62 |
| 4100 · Sales - Lodging All-in | 159,622.98 |
| 4120 · Sales - Lodging Gratuity | 166,134.13 |
| 4140 · Sales - Shuttle Services | 4,273.20 |
| 4160 · Sales - Lodging B&B | 413,595.47 |
| 4240 · Sales - Gift Shop | 10,631.06 |
| 4245 · Sales - Gift Certificates | 1,000.00 |
| 4260 · Sales - Activities | 253,638.38 |
| 4280 · Sales - Stables all-in | 0.00 |
| 4320 · Sales - Stables Day Guests | 0.00 |
| 4340 · Sales - Event Venue | 21,000.00 |

Total 4000 · SALES 1,432,777.13

Total Income 1,432,777.13

Cost of Goods Sold

5000 · COST OF SALES

| | |
|------------------------------------|------------|
| 5010 · Supplies - Linens | 2,603.80 |
| 5030 · COGS - Gift Shop | 8,346.21 |
| 5040 · Reservation Commissions | 56,297.56 |
| 5050 · Reservation Expenses | 3,665.84 |
| 5060 · Shuttle Services | 3,973.00 |
| 5070 · R&M - Pool | 2,542.85 |
| 5090 · Supplies -Housekeeping | 8,017.98 |
| 5100 · COGS - Beverages | 46,801.72 |
| 5120 · COGS - Food | 126,212.82 |
| 5140 · Supplies - Food & Beverage | 2,447.89 |
| 5200 · Horse Hay & Feed | 58,895.53 |
| 5300 · Supplies - Stables & Horses | 2,572.12 |
| 5350 · Guest Entertainment | 18,195.93 |
| 5400 · Horse Farrier | 6,385.00 |
| 5500 · Veterinarian & Breeding | 2,201.35 |
| 5580 · Automotive Expense | 7,116.71 |

Total 5000 · COST OF SALES 356,276.31

Total COGS 356,276.31

Gross Profit 1,076,500.82

Expense

6000 · EXPENSES

| | |
|--------------------------------|----------|
| 6020 · Bank Charges | 4,478.17 |
| 6030 · Licenses | 562.00 |
| 6040 · Outside Service | 740.00 |
| 6050 · Meals and Entertainment | 75.32 |
| 6060 · Office Supplies | 3,958.96 |

Tombstone Monument Guest Ranch

Profit & Loss

January through December 2021

| | Jan - Dec 21 |
|--|-------------------|
| 6090 · Advertising | 16,576.24 |
| 6100 · Website & Social Media | 240.00 |
| 6110 · Dues, Fees & Subscriptions | 5,722.33 |
| 6120 · Consulting | 4,550.00 |
| 6130 · Administration Expenses | 2,288.13 |
| 6140 · Computer Expenses | 871.09 |
| 6150 · Monthly Service Fee Loan | 7,500.60 |
| 6170 · Post Office Box | 76.00 |
| 6190 · Legal and Accounting | 4,600.28 |
| 6200 · Postage | 1,053.44 |
| 6220 · Travel Expenses | 491.12 |
| 6230 · Merchant Account Fees | 22,054.92 |
| 6240 · Insurance - General | 46,206.11 |
| 6250 · Insurance - Workers Comp | 11,539.20 |
| 6260 · R&M - Materials | 5,679.36 |
| 6280 · Utilities - Propane | 13,096.71 |
| 6290 · Utilities - Waste Management | 3,826.79 |
| 6310 · Utilities - Water | 18,146.79 |
| 6360 · Utilities - Electric | 36,678.58 |
| 6400 · Insurance - Health | 25,371.53 |
| 6420 · Internet | 1,280.16 |
| 6430 · Maintenance | 1,550.22 |
| 6460 · Telephone | 4,392.23 |
| 6470 · TV | 2,575.96 |
| 6500 · Management Fee | 140,931.58 |
| 6515 · Management Fee - Reimbursables | 2,314.79 |
| 6550 · R&M - Subcontractor | 14,066.05 |
| 6560 · Vehicle Repairs | 2,847.45 |
| 6570 · Property Taxes | 8,203.31 |
| Total 6000 · EXPENSES | 414,545.42 |
| 6300 · PAYROLL EXPENSES | |
| 6070 · Payroll - Expenses | 42,363.98 |
| 6320 · Payroll Taxes - SUTA | 93.56 |
| 6330 · Wages - Bartenders | 20,519.83 |
| 6340 · Wages - Bonuses | 10,125.00 |
| 6350 · Wages - Cooks | 27,263.37 |
| 6365 · Wages - Entertainment | 9,925.85 |
| 6370 · Payroll Taxes - FUTA | 1,152.22 |
| 6380 · Payroll taxes - Medicare | 5,648.87 |
| 6390 · Wages - Front Desk | 102,062.09 |
| 6410 · Wages - Housekeeping Staff | 86,030.11 |
| 6440 · Wages - Overtime | 13,319.96 |
| 6450 · Wages - Tips | 18,405.77 |
| 6480 · Wages - Vacation | 594.90 |
| 6490 · Payroll Taxes - Social Security | 24,153.95 |
| 6510 · Wages - Other | 23,786.87 |
| 6520 · Wages - Sick | 5,093.15 |

Tombstone Monument Guest Ranch Profit & Loss

January through December 2021

| | <u>Jan - Dec 21</u> |
|-------------------------------|--------------------------|
| 6530 · Wages - Wranglers | 67,865.19 |
| 6540 · Payroll Taxes - Other | <u>82.95</u> |
| Total 6300 · PAYROLL EXPENSES | <u>458,487.62</u> |
| Total Expense | <u>873,033.04</u> |
| Net Ordinary Income | 203,467.78 |
| Other Income/Expense | |
| Other Income | |
| 9041 · Non-Taxable Income | <u>77,960.00</u> |
| Total Other Income | 77,960.00 |
| Other Expense | |
| 9000 · OTHER EXPENSES | |
| 9030 · Depreciation Expense | 48,613.58 |
| 9040 · Interest | <u>60,890.17</u> |
| Total 9000 · OTHER EXPENSES | <u>109,503.75</u> |
| Total Other Expense | <u>109,503.75</u> |
| Net Other Income | <u>-31,543.75</u> |
| Net Income | <u><u>171,924.03</u></u> |