

Burnt Store Golf & Activity Club, Inc.

Balance Sheet
as of February 28, 2018

ASSETS

Current Assets

Operating Acct - Wells Fargo	72,590.86
Debit Card - Wells Fargo	5,000.00
Operating Reserve Account	469,170.23
Petty Cash	600.00
Cash on Hand	1,000.00
Inventory - Pro Shop	61,440.20
Inventory - Food	12,749.81
Inventory - Liquor	3,611.83
Inventory - Beer	526.92
Inventory - Wine	3,153.58
Inventory - Soft Drink	1,717.96
Prepaid Expenses	16,388.89
Prepaid Insurance	<u>1,881.00</u>

Total Current Assets \$ 649,831.28

Plant Property & Equipment

Buildings & Improvements	35,994.95
Office Furniture & Fixtures	19,371.89
Restaurant/Bar Equipment	37,412.32
Maintenance Equipment	246,613.44
Land Improvements	186,712.72
Accumulated Depreciation	<u>(276,959.19)</u>

Total Property & Equipment 249,146.13

Other Assets

Liquor Escrow	5,000.00
Deposits	<u>2,685.00</u>

Total Other Assets 7,685.00

Total Assets \$ 906,662.41

LIABILITIES AND CAPITAL

Current Liabilities	
Accounts Payable	\$ 55,399.69
Accrued Expenses	40,917.94
Sales Tax Payable	9,777.59
Accrued Real Estate Taxes	9,354.68
Gift Certificates	33,180.35
Flame Keeper Contributions - Net	19,186.66
Adopt a Hole Contributions - Net	806.10
Bulls Investment	400.00
Computer Contributions - Net	1,748.62
Men's League Fund	1,162.00
Charitable Contributions - Net	207.79
Deferred Dues	378,256.16
Deferred Activity Fee	<u>233,794.06</u>
Total Current Liabilities	\$ 784,191.64
Long-Term Liabilities	
Long-Term Liabilities	<u>-</u>
Total Long-Term Liabilities	<u>-</u>
Total Liabilities	\$ 784,191.64
Capital	
Members' Contributed Capital	270,000.00
Retained Earnings	(205,643.57)
Net Income (Loss)	<u>58,114.34</u>
Total Capital	<u>122,470.77</u>
Total Liabilities & Capital	<u><u>\$ 906,662.41</u></u>