

4/2/19
9:03:22 AM

THUNDERBIRD RESORT
Income Statement (Year to Date)
For the twelve periods ending 12/31/2018

Revenues

INCOME - MOTEL	\$1,308,118.62	22.4 %
INCOME - MOTEL/BAGS	1,260.72	0.0
INCOME - RESTAURANT	1,651,929.48	28.3
INCOME - RESTAURANT/BUSES	1,329.13	0.0
INCOME - RESTAURANT / WINE	22,093.24	0.4
INCOME - RESTAURANT / BEER	53,271.90	0.9
INCOME - CHEVRON/FUEL	1,676,342.82	28.7
INCOME - CHEVRON/STORE	567,852.28	9.7
INCOME - CHEVRON/NEWSPAPER	1,126.00	0.0
INCOME - GIFT SHOP	396,530.74	6.8
INCOME - GOLF COURSE	85,111.90	1.5
INCOME - VACATION RENTAL HOME	17,943.28	0.3
INCOME - RV PARK	30,746.04	0.5
INCOME - EMPLOYEE HOUSING RENT	10,040.00	0.2
INCOME - INTEREST	440.59	0.0
INCOME - CASH OVER/SHORT	241.17	0.0
INCOME - OTHER	10,426.80	0.2
Total Revenues	\$5,834,804.71	100.0 %

Cost of Goods Sold

COST OF SALES - RESTAURANT	\$668,204.37	11.5 %
COST OF SALES - WINE RESTAURANT	15,338.56	0.3
COST OF SALES - BEER RESTAURANT	12,799.47	0.2
COST OF SALES - CHEVRON/FUEL	1,446,002.04	24.8
COST OF SALES - CHEVRON/STORE	366,604.35	6.3
COST OF SALES-CHEVRON/NEWSPAPERS	422.80	0.0
COST OF SALES - GIFT SHOP	244,549.27	4.2
COST OF SALES - GOLF SALES	1,548.38	0.0
Total Cost of Goods Sold	\$2,755,469.24	47.2 %

Gross Profit

\$3,079,335.47 **52.8 %**

Operating Expenses

ADVERTISING - MOTEL	\$20,960.15	0.4 %
ADVERTISING - RESTAURANT	18,023.10	0.3
ADVERTISING - GIFT SHOP	4,519.25	0.1
ADVERTISING - GOLF COURSE	1,911.75	0.0
BANK SERVICE CHARGES - MOTEL	235.61	0.0
COMMISSIONS - MOTEL	114,234.57	2.0
CREDIT CARD DISCOUNT - MOTEL	91,093.35	1.6
CREDIT CARD DISCOUNT - RESTAURANT	1,560.83	0.0
CREDIT CARD DISCOUNT-CHEVRON	42,096.99	0.7
CREDIT CARD DISCOUNT - VRBO	486.48	0.0
DUES & SUBSCRIPTIONS - MOTEL	105,976.09	1.8
DUES & SUBSCRIPTIONS - RESTAURANT	9,723.33	0.2
DUES & SUBSCRIPTIONS - CHEVRON	6,149.22	0.1
EQUIPMENT LEASE - RESTUARANT	1,452.16	0.0
FREIGHT & POSTAGE	1,795.24	0.0
FUEL & OIL - MOTEL	9,163.76	0.2
FUEL & OIL - RESTAURANT	5,297.01	0.1
FUEL & OIL - GOLF COURSE	10,644.05	0.2
INSURANCE/GROUP	11,437.02	0.2
INSURANCE/LIABILITY	46,665.00	0.8
LEGAL & ACCOUNTING	6,731.42	0.1
LEGAL & ACCOUNTING - MOTEL	6,629.92	0.1
OFFICE SUPPLIES - MOTEL	5,995.90	0.1
OFFICE SUPPLIES - RESTAURANT	1,285.24	0.0
OFFICE SUPPLIES - CHEVRON	254.44	0.0
RENT - LAND & BUILDINGS	873,669.84	15.0
REPAIRS/BUILDING - MOTEL	31,754.61	0.5
REPAIRS/BUILDING - RESTAURANT	32,563.14	0.6
REPAIRS/BUILDING - CHEVRON	855.00	0.0

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REPAIRS/BUILDING - GIFT SHOP	3,160.69	0.1
REPAIRS - GOLF COURSE	9,176.14	0.2
REPAIRS/BUILDING - RENTAL	499.00	0.0
REPAIRS/TRAILERS - RV	2,125.81	0.0
REPAIRS/BUILDING - APARTMENT	3,525.02	0.1
TOOLS	1,349.98	0.0
REPAIRS/EQUIPMENT - MOTEL	23,524.23	0.4
REPAIRS/EQUIPMENT - MAINTENANCE	3,312.12	0.1
REPAIRS/EQUIPMENT - RESTAURANT	68,417.09	1.2
REPAIRS/EQUIPMENT - CHEVRON	21,606.68	0.4
REPAIRS/EQUIPMENT - GOLF COURSE	19,334.39	0.3
GUARANTEED PAYMENTS - MYERS	124,735.00	2.1
GUARANTEED PAYMENTS - MILLIGAN	124,735.00	2.1
WAGES - MAIDS	103,699.11	1.8
WAGES - MAINTENANCE	119,632.86	2.1
WAGES - DESK	83,115.01	1.4
WAGES - KITCHEN	93,395.36	1.6
WAGES - DINING	135,025.06	2.3
WAGES - ADMINISTRATIVE	238,292.84	4.1
WAGES - CHEVRON	60,456.75	1.0
WAGES - GIFT SHOP	64,544.61	1.1
WAGES - PRO SHOP	18,643.31	0.3
WAGES - GOLF MAINTENANCE	85,799.41	1.5
SUPPLIES - MOTEL	72,004.90	1.2
SUPPLIES - MAINTENANCE	1,623.69	0.0
SUPPLIES - RESTAURANT	36,069.93	0.6
SUPPLIES - CHEVRON	3,028.53	0.1
SUPPLIES - GIFT SHOP	2,889.13	0.0
SUPPLIES - GOLF COURSE	13,671.23	0.2
SUPPLIES - APARTMENT	2,293.61	0.0
TAXES & LICENSING	206.25	0.0
TAXES & LICENSING - MOTEL	701.26	0.0
TAXES & LICENSING - MOTEL MAINTENANCE	270.00	0.0
TAXES & LICENSING - RESTAURANT	1,478.00	0.0
TAXES & LICENSING - CHEVRON	1,463.00	0.0
TAXES & LICENSING - GOLF COURSE	159.75	0.0
TAXES & LICENSES - RV PARK	582.00	0.0
TAXES/PAYROLL - MOTEL	125,957.75	2.2
TAXES/PAYROLL-RESTAURANT	2,851.32	0.0
TAXES/PAYROLL - CHEVRON	520.35	0.0
TAXES/PAYROLL - GIFT SHOP	428.66	0.0
TAXES/PAYROLL - GOLF COURSE	788.64	0.0
TAXES/PAYROLL - PENALTIES & INTEREST	458.50	0.0
TELEPHONE - MOTEL	21,463.01	0.4
TELEPHONE - RESTAURANT	2,827.13	0.0
TELEPHONE - CHEVRON	1,320.00	0.0
TELEPHONE - GIFT SHOP	1,320.00	0.0
TELEPHONE - GOLF COURSE	1,320.00	0.0
TELEPHONE - RENTAL	795.00	0.0
TELEPHONE - RV PARK	720.00	0.0
TRAVEL EXPENSE	2,584.39	0.0
UTILITIES - MOTEL	136,281.38	2.3
UTILITIES - RESTAURANT	42,604.82	0.7
UTILITIES - CHEVRON	14,967.19	0.3
UTILITIES - GIFT SHOP	5,897.75	0.1
UTILITIES - GOLF SHOP	17,688.53	0.3
UTILITIES - RENTAL	7,749.36	0.1
UTILITIES - RV PARK	8,662.43	0.1
Total Operating Expenses	\$3,404,917.43	58.4 %
Net Income (Loss)	\$(325,581.96)	(5.6)%

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4/2/19
9:03:57 AM

THUNDERBIRD RESORT

Balance Sheet
As of 12/31/2018

Assets

Current Assets

CASH IN BANK - SBSU/CHECKING	\$169,434.34	
CHANGE DRAWERS	620.00	
EMPLOYEE RECEIVABLES	3,909.33	
A/R-MOTEL/RESTAURANT	8,029.25	
N/R - EAST ZION ADVENTURES	5,546.61	
INVENTORY-CHEVRON/STORE	36,259.00	
INVENTORY-CHEVRON/FUEL	8,172.00	
INVENTORY-GIFT SHOP	243,904.00	
N/R - MARK ALLRED	25,000.00	
Total Current Assets		<u>\$500,874.53</u>

Total Assets

\$500,874.53

Liabilities and Equity

Current Liabilities

ACCOUNTS PAYABLE-MILLIGAN	\$5,833.68	
FICA & FED INCOME TAX PAYABLE	4,337.48	
STATE INCOME TAX PAYABLE	8,360.32	
STATE UNEMPLOYMENT PAYABLE	7,194.07	
FEDERAL UNEMPLOYMENT PAYABLE	249.92	
SALES TAX PAYABLE	9,998.81	
ROOM TAX PAYABLE	889.19	
MOTEL DEPOSITS	2,425.84	
Total Current Liabilities		<u>\$39,289.31</u>

Total Liabilities

\$39,289.31

Equity

PARTNER'S CAPITAL	\$787,167.18	
Current Year Profit/Loss	(325,581.96)	
Total Equity		<u>461,585.22</u>

Total Liabilities and Equity

\$500,874.53

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