THUNDERBIRD RESORT

Income Statement

(12 Periods)

For the period(s) through 7/31/2019

	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Total
Revenues													
INCOME - MOTEL	$10,960.10	$16,327.35	$37,622.88	$98,435.75	$169,778.50	$143,372.40	$141,547.60	$0.00	$0.00	$0.00	$0.00	$0.00	$618,044.58
INCOME - MOTEL/BAGS	0.00	0.00	0.00	90.66	145.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	235.66
INCOME - RESTAURANT	44,254.36	43,631.27	98,833.59	143,165.80	208,948.50	201,618.26	208,165.40	0.00	0.00	0.00	0.00	0.00	948,617.18
INCOME - RESTAURANT / WINE	464.78	398.20	1,126.31	2,287.05	3,375.50	2,311.21	2,408.65	0.00	0.00	0.00	0.00	0.00	12,371.70
INCOME - RESTAURANT / BEER	969.82	1,059.84	3,097.10	5,427.43	7,858.66	6,814.50	6,082.22	0.00	0.00	0.00	0.00	0.00	31,309.57
INCOME - CHEVRON/FUEL	49,406.08	47,494.56	76,048.96	116,226.84	185,158.79	236,156.59	230,241.49	0.00	0.00	0.00	0.00	0.00	940,733.31
INCOME - CHEVRON/STORE	22,348.64	22,871.53	34,285.31	42,272.58	55,898.03	72,000.06	71,524.02	0.00	0.00	0.00	0.00	0.00	321,200.17
INCOME - CHEVRON/NEWSPAPER	45.00	19.00	40.00	56.00	36.00	65.00	72.00	0.00	0.00	0.00	0.00	0.00	333.00
INCOME - GIFT SHOP	9,541.45	10,163.50	20,894.04	26,475.71	43,518.68	40,187.93	40,251.59	0.00	0.00	0.00	0.00	0.00	191,032.90
INCOME - GOLF COURSE	233.49	60.28	4,575.30	9,454.47	11,718.89	12,598.85	16,464.14	0.00	0.00	0.00	0.00	0.00	55,105.42
INCOME - VACATION RENTAL HOME	0.00	2,492.30	1,651.70	1,164.20	256.54	0.00	4,196.82	0.00	0.00	0.00	0.00	0.00	9,761.56
INCOME - RV PARK	1,325.00	25.00	1,374.00	4,041.68	5,150.00	3,746.00	2,297.00	0.00	0.00	0.00	0.00	0.00	17,958.68
INCOME - EMPLOYEE HOUSING RENT	950.00	250.00	650.00	1,150.00	2,900.00	1,820.00	2,350.00	0.00	0.00	0.00	0.00	0.00	10,070.00
INCOME - INTEREST	13.55	3.46	4.13	8.99	16.82	26.46	26.04	0.00	0.00	0.00	0.00	0.00	99.45
INCOME - CASH OVER/SHORT	62.95	92.24	198.21	276.83	(128.19)	(218.71)	158.98	0.00	0.00	0.00	0.00	0.00	442.31
INCOME - OTHER	2,321.64	453.00	1,989.29	63.00	740.00	87.66	1,190.04	0.00	0.00	0.00	0.00	0.00	6,844.63
Total Revenues	**$142,896.86**	**$145,341.53**	**$282,390.82**	**$450,596.99**	**$695,371.72**	**$720,586.21**	**$726,975.99**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$3,164,160.12**
Cost of Goods Sold													
COST OF SALES - RESTAURANT	$21,287.78	$27,798.03	$41,569.61	$12,249.12	$79,776.96	$79,208.99	$86,748.20	$0.00	$0.00	$0.00	$0.00	$0.00	$348,638.69
COST OF SALES - WINE RESTAURANT	191.04	0.00	0.00	4,229.16	2,326.04	1,721.20	0.00	0.00	0.00	0.00	0.00	0.00	8,467.44
COST OF SALES - BEER RESTAURANT	393.30	201.90	362.60	1,082.73	720.90	0.00	2,921.90	0.00	0.00	0.00	0.00	0.00	5,683.33
COST OF SALES - CHEVRON/FUEL	47,732.79	45,586.37	59,147.55	128,593.78	148,557.42	157,325.83	175,782.45	0.00	0.00	0.00	0.00	0.00	762,726.19
COST OF SALES - CHEVRON/STORE	19,997.43	15,752.37	22,328.39	32,793.22	32,547.83	49,837.91	34,904.07	0.00	0.00	0.00	0.00	0.00	208,161.22
COST OF SALES-CHEVRON/NEWSPAPERS	26.60	32.20	25.90	25.90	18.90	39.90	43.40	0.00	0.00	0.00	0.00	0.00	212.80
COST OF SALES - GIFT SHOP	9,331.13	1,636.80	15,158.00	31,199.51	28,436.29	22,720.12	22,230.79	0.00	0.00	0.00	0.00	0.00	130,712.64
Total Cost of Goods Sold	**$98,960.07**	**$91,007.67**	**$138,592.05**	**$210,173.42**	**$292,384.34**	**$310,853.95**	**$322,630.81**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$1,464,602.31**
Gross Profit	**$43,936.79**	**$54,333.86**	**$143,798.77**	**$240,423.57**	**$402,987.38**	**$409,732.26**	**$404,345.18**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$1,699,557.81**
Operating Expenses													
ADVERTISING - MOTEL	$580.00	$580.00	$1,535.00	$1,160.00	$2,837.13	$6,988.00	$580.00	$0.00	$0.00	$0.00	$0.00	$0.00	$14,260.13
ADVERTISING - RESTAURANT	1,276.83	375.00	1,740.75	820.64	2,784.29	2,214.53	2,170.66	0.00	0.00	0.00	0.00	0.00	11,382.70
ADVERTISING - GIFT SHOP	79.38	66.00	197.26	161.34	0.00	0.00	475.56	0.00	0.00	0.00	0.00	0.00	979.54
ADVERTISING - GOLF COURSE	0.00	0.00	0.00	0.00	100.00	200.00	270.00	0.00	0.00	0.00	0.00	0.00	570.00
ADVERTISING - RENTAL HOUSE	0.00	0.00	0.00	0.00	499.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	499.00
BAD DEBTS	0.00	0.00	1,195.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,195.02
BANK SERVICE CHARGES - MOTEL	13.04	19.24	11.44	28.00	16.88	18.04	29.76	0.00	0.00	0.00	0.00	0.00	136.40
COMMISSIONS - MOTEL	1,681.89	1,434.79	1,489.95	1,471.35	5,212.05	9,786.85	10,219.54	0.00	0.00	0.00	0.00	0.00	31,296.42
CREDIT CARD DISCOUNT - MOTEL	5,156.39	1,774.61	1,626.52	4,259.63	7,799.84	11,669.93	10,662.63	0.00	0.00	0.00	0.00	0.00	42,949.55
CREDIT CARD DISCOUNT - RESTAURANT	0.00	0.00	0.00	208.57	129.45	89.59	169.05	0.00	0.00	0.00	0.00	0.00	596.66
CREDIT CARD DISCOUNT-CHEVRON	1,225.29	1,260.17	2,099.37	2,985.92	4,726.31	6,063.26	5,871.89	0.00	0.00	0.00	0.00	0.00	24,232.21

THUNDERBIRD RESORT

Income Statement

(12 Periods)

For the period(s) through 7/31/2019

	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Total
DUES & SUBSCRIPTIONS - MOTEL	7,110.28	7,830.85	6,632.35	6,344.31	7,618.01	10,076.49	8,632.93	0.00	0.00	0.00	0.00	0.00	54,245.22
DUES & SUBSCRIPTIONS - RESTAURANT	760.36	639.39	639.39	640.29	1,140.29	640.29	640.29	0.00	0.00	0.00	0.00	0.00	5,100.30
DUES & SUBSCRIPTIONS - CHEVRON	71.26	211.26	421.26	476.89	827.94	227.46	1,722.00	0.00	0.00	0.00	0.00	0.00	3,958.07
EQUIPMENT LEASE - RESTUARANT	0.00	0.00	0.00	413.25	107.84	0.00	1,294.08	0.00	0.00	0.00	0.00	0.00	1,815.17
FREIGHT & POSTAGE	129.14	0.00	0.00	0.00	355.50	129.50	118.00	0.00	0.00	0.00	0.00	0.00	732.14
FUEL & OIL - MOTEL	739.67	574.80	455.90	500.61	642.70	956.38	539.06	0.00	0.00	0.00	0.00	0.00	4,409.12
FUEL & OIL - RESTAURANT	399.94	228.07	218.53	438.42	279.93	256.32	486.03	0.00	0.00	0.00	0.00	0.00	2,307.24
FUEL & OIL - GOLF COURSE	460.70	487.03	702.15	774.89	1,112.23	1,067.42	1,132.81	0.00	0.00	0.00	0.00	0.00	5,737.23
INSURANCE/GROUP	8,550.91	7,395.81	9,468.36	8,329.41	7,274.90	7,225.19	7,122.14	0.00	0.00	0.00	0.00	0.00	55,366.72
INSURANCE/LIABILITY	0.00	0.00	0.00	0.00	1,743.42	25,621.50	25,621.50	0.00	0.00	0.00	0.00	0.00	52,986.42
INSURANCE/LIABILITY - RENTAL	0.00	0.00	1,986.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,986.78
LEGAL & ACCOUNTING	369.16	750.00	1,250.00	8,206.90	2,530.00	1,250.00	1,225.00	0.00	0.00	0.00	0.00	0.00	15,581.06
LEGAL & ACCOUNTING - MOTEL	610.00	310.00	547.79	375.00	310.00	643.92	342.44	0.00	0.00	0.00	0.00	0.00	3,139.15
LEGAL & ACCOUNTING - RESTAURANT	218.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	218.00
OFFICE SUPPLIES - MOTEL	173.23	1,588.05	0.00	379.30	1,242.00	116.71	0.00	0.00	0.00	0.00	0.00	0.00	3,499.29
OFFICE SUPPLIES - RESTAURANT	64.74	0.00	264.77	0.00	57.17	104.59	234.66	0.00	0.00	0.00	0.00	0.00	725.93
RENT - LAND & BUILDINGS	43,307.22	16,100.00	25,216.14	28,364.01	77,061.10	8,639.81	47,062.33	0.00	0.00	0.00	0.00	0.00	245,750.61
REPAIRS/BUILDING - MOTEL	1,189.73	2,135.53	3,084.24	3,224.38	2,722.39	2,209.12	2,950.64	0.00	0.00	0.00	0.00	0.00	17,516.03
REPAIRS/BUILDING - RESTAURANT	3,444.60	410.93	1,374.16	1,099.15	3,434.06	1,628.13	2,389.03	0.00	0.00	0.00	0.00	0.00	13,780.06
REPAIRS/BUILDING - GIFT SHOP	151.99	0.00	1,991.99	303.98	274.99	303.98	200.00	0.00	0.00	0.00	0.00	0.00	3,226.93
REPAIRS - GOLF COURSE	726.62	0.00	0.00	445.93	1,458.87	607.40	98.33	0.00	0.00	0.00	0.00	0.00	3,337.15
REPAIRS/BUILDING - RENTAL	0.00	0.00	0.00	70.00	0.00	0.00	124.25	0.00	0.00	0.00	0.00	0.00	194.25
REPAIRS/TRAILERS - RV	0.00	0.00	0.00	0.00	305.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	305.92
REPAIRS/BUILDING - APARTMENT	0.00	0.00	471.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	471.70
TOOLS	1,196.33	0.00	480.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,676.81
REPAIRS/EQUIPMENT - MOTEL	530.00	947.26	1,134.35	3,284.80	2,222.79	64.90	939.92	0.00	0.00	0.00	0.00	0.00	9,124.02
REPAIRS/EQUIPMENT - RESTAURANT	0.00	400.00	0.00	1,520.23	1,893.12	4,091.00	5,447.05	0.00	0.00	0.00	0.00	0.00	13,351.40
REPAIRS/EQUIPMENT - CHEVRON	422.91	262.69	368.00	3,382.38	340.00	776.97	770.27	0.00	0.00	0.00	0.00	0.00	6,323.22
REPAIRS/EQUIPMENT - GOLF COURSE	766.97	238.79	681.37	800.92	2,062.83	2,897.86	3,972.99	0.00	0.00	0.00	0.00	0.00	11,421.73
GUARANTEED PAYMENTS - MYERS	19,749.00	6,000.00	6,000.00	7,939.00	12,000.00	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	57,688.00
GUARANTEED PAYMENTS - MILLIGAN	19,749.00	6,000.00	0.00	7,939.00	18,000.00	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	57,688.00
WAGES - MAIDS	2,794.26	2,487.35	2,846.16	9,285.16	17,848.96	12,146.92	10,913.71	0.00	0.00	0.00	0.00	0.00	58,322.52
WAGES - MAINTENANCE	5,038.06	6,199.58	5,893.70	6,763.63	8,868.54	7,312.85	7,312.56	0.00	0.00	0.00	0.00	0.00	47,388.92
WAGES - DESK	4,248.83	4,192.40	4,535.71	6,050.15	12,616.15	9,347.63	7,821.78	0.00	0.00	0.00	0.00	0.00	48,812.65
WAGES - KITCHEN	5,698.55	5,197.64	5,355.00	6,771.74	11,766.90	8,851.14	11,138.50	0.00	0.00	0.00	0.00	0.00	54,779.47
WAGES - DINING	6,582.12	6,510.07	6,565.54	10,124.87	18,800.40	13,864.38	15,539.75	0.00	0.00	0.00	0.00	0.00	77,987.13
WAGES - ADMINISTRATIVE	13,138.83	11,633.75	12,550.72	19,282.35	33,520.62	25,742.10	27,313.93	0.00	0.00	0.00	0.00	0.00	143,182.30
WAGES - CHEVRON	4,442.50	4,449.00	4,308.00	4,087.50	5,507.25	7,039.50	8,675.43	0.00	0.00	0.00	0.00	0.00	38,509.18
WAGES - GIFT SHOP	4,190.41	4,336.58	4,825.33	5,530.47	8,482.02	6,491.49	5,978.20	0.00	0.00	0.00	0.00	0.00	39,834.50
WAGES - PRO SHOP	0.00	0.00	643.39	2,691.36	3,815.42	3,639.10	4,592.52	0.00	0.00	0.00	0.00	0.00	15,381.79
WAGES - GOLF MAINTENANCE	4,991.19	5,091.14	5,482.06	6,378.23	11,224.64	10,173.48	10,542.40	0.00	0.00	0.00	0.00	0.00	53,883.14

THUNDERBIRD RESORT

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(12 Periods)

For the period(s) through 7/31/2019

	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Total
SUPPLIES - MOTEL	3,650.21	3,627.37	2,751.36	9,481.75	12,698.68	6,290.08	5,876.37	0.00	0.00	0.00	0.00	0.00	44,375.82
SUPPLIES - MAINTENANCE	0.00	0.00	414.46	0.00	0.00	2,026.72	103.56	0.00	0.00	0.00	0.00	0.00	2,544.74
SUPPLIES - RESTAURANT	588.87	1,185.81	824.18	2,388.51	1,090.40	2,296.81	1,885.65	0.00	0.00	0.00	0.00	0.00	10,260.23
SUPPLIES - CHEVRON	411.31	346.27	(66.01)	113.98	434.96	629.91	0.00	0.00	0.00	0.00	0.00	0.00	1,870.42
SUPPLIES - GIFT SHOP	21.37	0.00	29.72	733.31	99.32	107.66	82.18	0.00	0.00	0.00	0.00	0.00	1,073.56
SUPPLIES - GOLF COURSE	20.42	20.42	1,500.00	0.00	229.54	2,550.12	2,296.97	0.00	0.00	0.00	0.00	0.00	6,617.47
SUPPLIES - RV PARK	0.00	0.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00
SUPPLIES - APARTMENT	241.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	241.25
TAXES & LICENSING	0.00	0.00	0.00	80.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.71
TAXES & LICENSING - MOTEL	0.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
TAXES & LICENSING - MOTEL MAINTENANCE	0.00	0.00	0.00	290.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00
TAXES & LICENSING - RESTAURANT	0.00	0.00	0.00	0.00	180.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	280.00
TAXES & LICENSING - CHEVRON	0.00	325.00	25.00	0.00	0.00	1,115.00	0.00	0.00	0.00	0.00	0.00	0.00	1,465.00
TAXES & LICENSING - GOLF COURSE	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
TAXES & LICENSES - RV PARK	0.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
TAXES/PAYROLL - MOTEL	6,294.94	6,041.73	4,561.88	9,594.72	14,640.48	12,000.27	12,328.85	0.00	0.00	0.00	0.00	0.00	65,462.87
TAXES/PAYROLL-RESTAURANT	155.65	136.71	141.71	200.32	329.97	233.79	229.78	0.00	0.00	0.00	0.00	0.00	1,427.93
TAXES/PAYROLL - CHEVRON	37.13	37.65	44.97	34.32	44.38	32.30	33.13	0.00	0.00	0.00	0.00	0.00	263.88
TAXES/PAYROLL - GIFT SHOP	33.02	34.18	37.22	37.80	58.09	42.98	37.66	0.00	0.00	0.00	0.00	0.00	280.95
TAXES/PAYROLL - GOLF COURSE	46.15	47.14	48.91	61.82	75.79	53.88	49.12	0.00	0.00	0.00	0.00	0.00	382.81
TAXES/PAYROLL - PENALTIES & INTEREST	0.00	0.00	0.00	378.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	378.35
TELEPHONE - MOTEL	2,021.75	1,595.48	1,904.37	1,660.44	2,125.48	115.62	364.13	0.00	0.00	0.00	0.00	0.00	9,787.27
TELEPHONE - RESTAURANT	120.00	170.08	170.08	165.53	336.02	300.00	200.00	0.00	0.00	0.00	0.00	0.00	1,461.71
TELEPHONE - CHEVRON	75.00	113.39	113.39	110.35	168.01	121.45	100.00	0.00	0.00	0.00	0.00	0.00	801.59
TELEPHONE - GIFT SHOP	75.00	113.39	113.39	110.35	168.01	100.00	100.00	0.00	0.00	0.00	0.00	0.00	780.14
TELEPHONE - GOLF COURSE	75.00	113.39	113.39	110.35	168.01	121.45	100.00	0.00	0.00	0.00	0.00	0.00	801.59
TELEPHONE - RENTAL	50.00	56.69	56.69	55.18	84.01	35.00	50.00	0.00	0.00	0.00	0.00	0.00	387.57
TELEPHONE - RV PARK	50.00	113.39	113.39	110.35	420.03	0.00	100.00	0.00	0.00	0.00	0.00	0.00	907.16
TRAVEL EXPENSE	0.00	0.00	573.09	905.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,478.79
UTILITIES - MOTEL	10,972.96	3,975.62	9,576.68	17,376.60	11,465.53	12,539.80	4,382.36	0.00	0.00	0.00	0.00	0.00	70,289.55
UTILITIES - RESTAURANT	4,719.62	1,465.03	3,331.42	7,510.20	4,154.28	4,860.25	1,424.55	0.00	0.00	0.00	0.00	0.00	27,465.35
UTILITIES - CHEVRON	1,500.35	45.00	1,467.79	3,054.32	1,311.19	1,371.77	276.68	0.00	0.00	0.00	0.00	0.00	9,027.10
UTILITIES - GIFT SHOP	505.00	45.00	463.79	1,236.19	679.11	634.26	276.68	0.00	0.00	0.00	0.00	0.00	3,840.03
UTILITIES - GOLF SHOP	749.38	0.00	1,052.70	1,997.56	1,877.55	1,491.46	891.66	0.00	0.00	0.00	0.00	0.00	8,060.31
UTILITIES - RENTAL	1,450.67	987.14	440.77	1,597.14	657.18	440.70	986.12	0.00	0.00	0.00	0.00	0.00	6,559.72
UTILITIES - RV PARK	507.10	0.00	866.20	1,195.01	774.94	1,116.44	223.37	0.00	0.00	0.00	0.00	0.00	4,683.06
Total Operating Expenses	**$206,401.48**	**$128,713.66**	**$156,961.17**	**$233,904.82**	**$357,844.81**	**$262,651.45**	**$297,742.44**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$1,644,219.83**
Net Income (Loss)	**$(162,464.69)**	**$(74,379.80)**	**$(13,162.40)**	**$6,518.75**	**$45,142.57**	**$147,080.81**	**$106,602.74**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$55,337.98**