

EL PASO GOLF CLUB MINUTES

September 23, 2026

CALL TO ORDER

The regular board meeting of the Board of Directors of the El Paso Golf Club, Inc. was held on the above date at the clubhouse. The meeting came to order at 6:05 pm. and went into Executive Session at 8:00 pm. Present were directors, at Clubhouse [C]; via Zoom [Z]; Absent [A]: Aaberg [Z], Haas [C], Hendren [C], Reeter [C], McCullough [C], Mounce [C], Harris [C], Petersen [C], Weldon [C], Tennison [Z] and Tria [C].

SECRETARY'S REPORT: Petersen

- The August minutes were sent via email to everyone previously. Motion was made by Reeter to approve and seconded by Weldon, approved by Board.

TREASURER'S REPORT: Tennison

- Cash balance at \$16,725, down \$42k from August 2025, and down \$1k from prior month. Couple things to note regarding the significant decrease in cash:
 - The club has spent just under \$83k on capital expenditure
 - Pay down of loans over the last 12 months has been just under \$100k, partially offset by \$50k draw on line of credit in August.
- Total liabilities are at \$478k, down \$84k from August 2025
 - Current liabilities up \$15k from 2025 primarily due to recent \$50k draw on line of credit needed for cash flow, offset by decrease in gift cards related to the adjustment the outstanding balance.
 - Long term liabilities decreased \$100k as we continue to pay down both the mortgage and loan related to the irrigation system improvements completed in 2024
- YTD debt service through end of August was \$115k compared to \$95k in 2025, this includes payoff of the operating line of credit, \$48k, and paydown of the combined mortgage and irrigation loan of about \$67k.
- Total income is \$1.4m through first eight months of the year, up about \$101k compared to 2025. Increase is attributable to several things being up year over year. As we have some things categorized differently from prior year, the total cart rentals and green fees combined are up \$30k, 7.6%, compared to 2025. We

have seen increase in member related income through dues, trail fees, and cart shed fees, which combined are up \$37k, which is just over 7%.

- COGS continue to be up year over year, but I attest this to large adjustment to true up inventory that was done at the beginning of 2025 that reduced the total COGS through first part of last year. F&B sales are up slightly over last year through first 8 months. Overall gross profit is up \$74k, 6.5%.
- Total expenses are at \$985k, almost flat compared to first eight months in 2025.
- Net profit is up \$84k, 54.6%, in first eight months compared to 2025. Change in the results in this year are due primarily to increase in overall gross revenue with expenses coming in similar to 2025.
- Overall course continues to operate at net profit through first eight months as we normally do, while this is partially attributable to timing of revenue and expenses, the club has seen a significant improvement when compared to same time period the last several years. We will continue to see this level out as the year progresses, but continue to be ahead of 2025 through the first eight months. All this while having a material impact from the weather we have had during our busy summer season causing the course to be closed for several days.
- We have had some capital expenditures that are not currently showing impact on the bottom-line profit; however, these are impacting overall cash flow. YTD through end of August we have had about \$83k in capital expenditures, including replacement of two A/C units, a new table for the kitchen, and a few pieces of equipment for the grounds purchased in June.
- Discussion about cash position and accounts receivable; in particular, one outing hasn't paid and waiting to hear back from them.
- Discussion about how cash is needed to get through end of year until dues come in. Working to get a cash flow plan to get line of credit in place
- Status of the refi/restructure/lease buyout – We are close and Travis is hoping we'll close on this no later than the end of the month and possibly by the end of this week. Depends on when the appraisal comes back. This will certainly help with cash flow as we may be able to skip one month of payments, the lease will no longer be there, and our payment will be less on the loan.
- Pursuant to the meeting, papers were signed to restructure the debt.

GENERAL MANAGER'S REPORT: Tague

- August was a very difficult weather month with the huge storm in the middle of the month and high heat at the end of the month.
- Food traffic has been very slow. Really have tried to advertise but return to school also slows restaurant.
- General discussion about enhanced oversight of tee sheet management by pro shop to maximize use of tee times.

COMMITTEE REPORTS:

GOLF COURSE – Grounds & Equipment: McCullough

- We discussed that the BOD will be discussing his budget at the October meeting. Josh is going to work with Kyle to develop his budget for 2027.
- Josh plans to top dress the greens before winter. He cautions the club to be careful when there is frost present this winter. Delay opening the course until frost burns off.
- He is getting prepared to pre-order the chemicals for 2027. Cost is in the range of \$65k.
- Josh had all of our bridges inspected. Good news is that all of the bridges are sound with no big damage reported. We are waiting for the final report from the inspector.
- A member would like to dedicate a fountain on hole number 17. Josh and member are looking into the cost... probably around \$2500-\$3000. We will also participate as we need a fountain on number 6 as well.
- We will be looking in to the "High School Work Program" at EPGC. Mounce Auto has used this program very successfully in the past.
- Josh stated that he has 6 active irrigation leaks right now. Josh feels like the irrigation needs to be replaced. He has looked into this and expects that the cost would be close to 1 million. The wait list is 2028-29. The club would need to send a deposit to be on the list.
- We are looking into the cost for a verticut reel. We have 2 and need 1 more. Josh is looking into some mulch blades for the mowers and possibly some sort of leaf rake or blower.
- Discussion about new pin positions; will get feedback rest of year and then re-assess effectiveness heading into next year.

HOUSE – Restaurant, Pro-Shop & Social: Haas

- Lane Vance Recognition Update
 - Looking at alternative vendors
 - Will take months

PLANNING, PERSONNEL & MEMBERSHIP: Reeter

- Membership is in good standing
- Presented updated job descriptions and Kyle will to share with staff

ADMINISTRATIVE: Aaberg

- None

GENERAL DISCUSSION:

- Discussion of about the priority list of items that need attended to so we can share at annual stockholders meeting.
- Discussion about the expiration of the GolfNow contract soon; decided to use for another year and re-visit next year.
- Started to charge a credit card fee of 3% in restaurant/bar to be consistent with other restaurant policies in area and do that in lieu of raising food prices.
- Researching fees at other golf courses in area; with debt position, consensus that dues will need to be raised significantly this year; looking to decide at October Board Meeting.
- Kyle meeting with staff to discuss 2027 budget changes.
- Restaurant/bar hours changing in October w/ a limited menu. Closing 12/1.
- Breakfast ended with permanent tee times end of September.

NEXT BOARD MEETING

- Future Board Meetings:
October 28 – November 25
 - Other Significant Dates:
Couples Finals Oct. 4
Club Appreciation Day Oct. 11
-

The board meeting adjourned Executive Session at 8:30 p.m. on a motion by Reeter and 2nd by Weldon.

Respectfully submitted,

Randy Petersen

Randy Petersen, Secretary

													2026	
					Jan - Aug 26		Jan - Aug 25		\$ Change		% Change		Budget	
Ordinary Income/Expense														
Income														
Gaming Income					\$	11,472.53	\$	7,596.45	\$	3,876.08		51.03%		\$ 15,000.00
Food Sales														
Banquet Food					\$	71,900.12	\$	80,505.24	\$	(8,605.12)		(10.69%)		\$ 115,000.00
Restaurant Food					\$	123,180.18	\$	103,720.52	\$	19,459.66		18.76%		\$ 145,000.00
Total Food Sales					\$	195,080.30	\$	184,225.76	\$	10,854.54		5.89%		\$ 260,000.00
100 Years Income														
100 Years Sales					\$	-	\$	75.00	\$	(75.00)		(100.0%)		\$ -
Total 100 Years Income					\$	-	\$	75.00	\$	(75.00)		(100.0%)		\$ -
Beverage Sales														
Alcohol					\$	197,347.00	\$	185,107.57	\$	12,239.43		6.61%		\$ 245,000.00
Banquet Bar Tab					\$	4,647.58	\$	-	\$	4,647.58		100.0%		\$ 1,750.00
Soft Drinks					\$	3,175.07	\$	16,344.15	\$	(13,169.08)		(80.57%)		\$ 24,000.00
Total Beverage Sales					\$	205,169.65	\$	201,451.72	\$	3,717.93		1.85%		\$ 270,750.00
Cart Rental														
Event Cart Rental					\$	29,664.91	\$	13,492.92	\$	16,171.99		119.86%		\$ 17,500.00
Private Cart Rider Fee					\$	10,406.00	\$	-	\$	10,406.00		100.0%		\$ -
Cart Rental - Other					\$	159,722.95	\$	143,801.03	\$	15,921.92		11.07%		\$ 225,000.00
Total Cart Rental					\$	199,793.86	\$	157,293.95	\$	42,499.91		27.02%		\$ 242,500.00
Cart Shed Rental					\$	32,200.00	\$	25,425.80	\$	6,774.20		26.64%		\$ 32,925.00
Club Repair					\$	366.00	\$	-	\$	366.00		100.0%		\$ -
Entry Fees					\$	474.00	\$	670.00	\$	(196.00)		(29.25%)		\$ 1,500.00
Green Fees														
Event					\$	71,902.00	\$	85,761.00	\$	(13,859.00)		(16.16%)		\$ 108,000.00
Rain Checks Issued					\$	(1,742.21)	\$	(588.74)	\$	(1,153.47)		(195.92%)		\$ -
Green Fees - Other					\$	157,231.00	\$	154,611.94	\$	2,619.06		1.69%		\$ 240,000.00
Total Green Fees					\$	227,390.79	\$	239,784.20	\$	(12,393.41)		(5.17%)		\$ 348,000.00
Handicap Fees					\$	18,125.00	\$	10,000.00	\$	8,125.00		81.25%		\$ 10,420.00
Hole In One Fees					\$	5,300.00	\$	5,430.00	\$	(130.00)		(2.39%)		\$ 5,800.00
Initiation Fees					\$	-	\$	6,580.00	\$	(6,580.00)		(100.0%)		\$ -
Member Cart Repairs/Batteries					\$	238.81	\$	2,666.08	\$	(2,427.27)		(91.04%)		\$ 3,000.00
Membership Dues					\$	506,035.00	\$	475,200.00	\$	30,835.00		6.49%		\$ 535,000.00
Merchandise Sold - Softgoods					\$	1,767.89	\$	-	\$	1,767.89		100.0%		\$ -
Merchandise Sold - Hardgoods					\$	7,320.19	\$	-	\$	7,320.19		100.0%		\$ -
Miscellaneous Revenue					\$	129.36	\$	77.38	\$	51.98		67.18%		\$ -
Mower Reel Sharpening					\$	1,499.15	\$	1,375.00	\$	124.15		9.03%		\$ 1,500.00
Queen of Hearts Income					\$	322.50	\$	87.50	\$	235.00		268.57%		\$ -
Rebates					\$	233.31	\$	26.00	\$	207.31		797.35%		\$ -
Rental Income					\$	-	\$	200.00	\$	(200.00)		(100.0%)		\$ -
Trail Fees					\$	25,912.50	\$	19,625.00	\$	6,287.50		32.04%		\$ 23,725.00
Total Income					\$	1,438,830.84	\$	1,337,789.84	\$	101,041.00		7.55%		\$ 1,750,120.00
Cost of Goods Sold														
Cost of Merchandise Sold					\$	9,583.44	\$	50.00	\$	9,533.44		19,066.88%		\$ -
Alcohol Service COGS					\$	63,695.39	\$	62,847.73	\$	847.66		1.35%		\$ 85,000.00
Alcohol Service/Delivery Fee					\$	656.00	\$	562.00	\$	94.00		16.73%		\$ 775.00
Soft Drink Service COGS					\$	18,099.24	\$	18,715.75	\$	(616.51)		(3.29%)		\$ 22,500.00
Food Service COGS					\$	117,918.45	\$	101,868.69	\$	16,049.76		15.76%		\$ 143,500.00
Credit Card Fees					\$	22,396.05	\$	21,114.27	\$	1,281.78		6.07%		\$ 30,000.00
Total COGS					\$	232,348.57	\$	205,158.44	\$	27,190.13		13.25%		\$ 281,775.00
Gross Profit					\$	1,206,482.27	\$	1,132,631.40	\$	73,850.87		6.52%		\$ 1,468,345.00

	Expense									
	Advertising	\$	3,045.00	\$	244.00	\$	2,801.00	1,147.95%	\$	10,000.00
	Awards	\$	-	\$	888.65	\$	(888.65)	(100.0%)	\$	2,000.00
	Bank Charges	\$	472.60	\$	510.50	\$	(37.90)	(7.42%)	\$	625.00
	Cart Rental Expense									
	Event	\$	-	\$	1,030.00	\$	(1,030.00)	(100.0%)	\$	1,050.00
	Cart Rental Expense - Other	\$	2,400.00	\$	250.00	\$	2,150.00	860.0%	\$	250.00
	Total Cart Rental Expense	\$	2,400.00	\$	1,280.00	\$	1,120.00	87.5%	\$	1,300.00
	Cash Over/Short	\$	(520.68)	\$	(745.76)	\$	225.08	30.18%	\$	-
	CDGA Handicaps	\$	18,810.00	\$	6,450.00	\$	12,360.00	191.63%	\$	6,850.00
	Chemicals and Fertilizer	\$	64,999.84	\$	65,245.12	\$	(245.28)	(0.38%)	\$	67,500.00
	Cleaning Services	\$	-	\$	866.74	\$	(866.74)	(100.0%)	\$	1,500.00
	Computer Expense	\$	5,977.40	\$	3,388.56	\$	2,588.84	76.4%	\$	4,000.00
	Contract Services	\$	-	\$	73.00	\$	(73.00)	(100.0%)	\$	500.00
	Entertainment/Decorations	\$	1,010.14	\$	10.71	\$	999.43	9,331.75%	\$	500.00
	Fireworks	\$	13,000.00	\$	13,000.00	\$	-	0.0%	\$	13,000.00
	Fuel	\$	11,152.84	\$	10,390.70	\$	762.14	7.34%	\$	20,000.00
	Hole In One Expense	\$	1,003.50	\$	1,563.58	\$	(560.08)	(35.82%)	\$	2,000.00
	Insurance									
	Commercial Package	\$	24,095.68	\$	21,381.82	\$	2,713.86	12.69%	\$	35,000.00
	Workers Comp	\$	4,055.36	\$	3,609.18	\$	446.18	12.36%	\$	10,000.00
	Insurance - Other	\$	4,317.64	\$	3,388.00	\$	929.64	27.44%	\$	9,000.00
	Total Insurance	\$	32,468.68	\$	28,379.00	\$	4,089.68	14.41%	\$	54,000.00
	Interest Expense									
	Finance Charges	\$	3.12	\$	30.43	\$	(27.31)	(89.75%)	\$	-
	Late Fees	\$	43.82	\$	98.82	\$	(55.00)	(55.66%)	\$	-
	Mortgage Interest	\$	3,916.29	\$	5,685.15	\$	(1,768.86)	(31.11%)	\$	5,200.00
	Interest Expense - Other	\$	12,240.54	\$	14,050.26	\$	(1,809.72)	(12.88%)	\$	18,500.00
	Total Interest Expense	\$	16,203.77	\$	19,864.66	\$	(3,660.89)	(18.43%)	\$	23,700.00
	Janitorial	\$	6,463.65	\$	2,838.14	\$	3,625.51	127.74%	\$	6,000.00
	Lease Expense	\$	41,099.92	\$	40,913.80	\$	186.12	0.46%	\$	70,000.00
	Licenses and Dues	\$	2,582.09	\$	2,577.60	\$	4.49	0.17%	\$	3,500.00
	Mileage/Fuel	\$	66.13	\$	-	\$	66.13	100.0%	\$	-
	Miscellaneous Expense	\$	120.81	\$	6.80	\$	114.01	1,676.62%	\$	-
	Misc Employee Expense	\$	-	\$	7,376.57	\$	(7,376.57)	(100.0%)	\$	5,000.00
	Office Supplies									
	Postage	\$	996.10	\$	730.00	\$	266.10	36.45%	\$	900.00
	Office Supplies - Other	\$	1,763.15	\$	3,036.58	\$	(1,273.43)	(41.94%)	\$	4,500.00
	Total Office Supplies	\$	2,759.25	\$	3,766.58	\$	(1,007.33)	(26.74%)	\$	5,400.00
	Oil & Lubricants	\$	-	\$	290.64	\$	(290.64)	(100.0%)	\$	500.00
	Ornamentals and Landscaping	\$	7,802.63	\$	1,462.25	\$	6,340.38	433.6%	\$	1,500.00
	Payroll Expenses									
	Telephone Stipend	\$	425.00	\$	150.00	\$	275.00	183.33%	\$	600.00
	Commission/Bonus	\$	4,000.00	\$	2,600.00	\$	1,400.00	53.85%	\$	10,000.00
	Full Time	\$	243,375.23	\$	244,450.01	\$	(1,074.78)	(0.44%)	\$	331,500.00
	Insurance Stipend	\$	3,269.27	\$	1,346.17	\$	1,923.10	142.86%	\$	5,000.00
	IRA Contributions	\$	-	\$	1,105.59	\$	(1,105.59)	(100.0%)	\$	2,000.00
	Part Time									
	Paid Sick Time	\$	-	\$	1,288.20	\$	(1,288.20)	(100.0%)	\$	-
	Bar/Servers									
	Overtime	\$	1,652.76	\$	994.27	\$	658.49	66.23%		
	Bar/Servers - Other	\$	39,205.57	\$	53,341.58	\$	(14,136.01)	(26.5%)		
	Total Bar/Servers	\$	40,858.33	\$	54,335.85	\$	(13,477.52)	(24.8%)	\$	73,200.00
	Kitchen									
	Overtime	\$	278.50	\$	2,251.13	\$	(1,972.63)	(87.63%)		
	Kitchen - Other	\$	33,235.50	\$	38,890.00	\$	(5,654.50)	(14.54%)		
	Total Kitchen	\$	33,514.00	\$	41,141.13	\$	(7,627.13)	(18.54%)	\$	62,800.00
	Part Time Overtime	\$	761.87	\$	283.69	\$	478.18	168.56%	\$	-
	Part Time - Other	\$	155,902.13	\$	150,360.72	\$	5,541.41	3.69%	\$	216,550.00
	Total Part Time	\$	231,036.33	\$	247,409.59	\$	(16,373.26)	(6.62%)	\$	352,550.00

				Payroll Taxes				
				Federal Unemployment	1,339.77	1,543.55	(203.78)	2,201.30
				Illinois Unemployment	20,554.97	15,439.80	5,115.17	23,313.70
				Medicare	6,592.66	6,692.33	(99.67)	10,869.03
				Social Security	28,189.32	28,615.47	(426.15)	46,588.00
				Total Payroll Taxes	56,676.72	52,291.15	4,385.57	82,972.03
				Tips Paid	0.00	0.00	0.00	
				Tips Reported	0.00	0.00	0.00	
				Total Payroll Expenses	464,735.38	474,073.07	(9,337.69)	784,622.03
				Penalties & Fines	3,500.00	587.00	2,913.00	0.00
				Portable Facility Rentals	1,707.00	1,800.00	(93.00)	4,200.00
				Professional Fees				
				Accountant	13,575.50	16,908.75	(3,333.25)	28,000.00
				Legal Fees	756.68	0.00	756.68	2,800.00
				Professional Fees - Other	0.00	2,800.00	(2,800.00)	1,000.00
				Total Professional Fees	14,332.18	19,708.75	(5,376.57)	31,800.00
				Real Estate Taxes	13,413.82	12,523.76	890.06	26,500.00
				Rental Expense	287.40	580.00	(292.60)	600.00
				Repairs and Maintenance				
				Building R&M	8,834.80	12,078.13	(3,243.33)	30,000.00
				Cart Shed	27.55	119.08	(91.53)	2,000.00
				Club Carts	4,532.22	7,063.82	(2,531.60)	7,500.00
				Equipment R&M	15,722.29	29,102.94	(13,380.65)	35,000.00
				Grounds				
				Sand and Soil	13,556.95	622.48	12,934.47	4,000.00
				Grounds - Other	6,335.60	25,804.85	(19,469.25)	25,000.00
				Total Grounds	19,892.55	26,427.33	(6,534.78)	29,000.00
				Irrigation and Fountains	11,021.06	25,694.27	(14,673.21)	16,500.00
				Member Carts	61.58	2,266.13	(2,204.55)	2,500.00
				Total Repairs and Maintenance	60,092.05	102,751.70	(42,659.65)	122,500.00
				Security System	1,069.53	990.29	79.24	1,800.00
				Small Tools and Equipment	1,580.93	654.41	926.52	700.00
				Special Event Expense	0.00	464.49	(464.49)	500.00
				Subscriptions	396.00	0.00	396.00	0.00
				Supplies				
				Banquet Supplies	44.92	1,074.59	(1,029.67)	1,500.00
				Bar Supplies	4,920.56	4,180.57	739.99	8,000.00
				Restaurant Supplies	13,062.26	9,036.71	4,025.55	16,000.00
				Supplies - Other	10,637.36	1,976.77	8,660.59	3,500.00
				Total Supplies	28,665.10	16,268.64	12,396.46	29,000.00
				Tech Support	6,008.76	4,902.73	1,106.03	8,500.00
				Training	688.00	0.00	688.00	0.00
				Trash Removal	2,790.00	1,851.74	938.26	3,800.00
				Travel	994.01	0.00	994.01	0.00
				Uniforms	0.00	2,166.38	(2,166.38)	2,000.00
				Utilities				
				Electric	26,185.64	17,623.72	8,561.92	47,500.00
				Gas	4,690.69	3,815.51	875.18	6,500.00
				Internet/Cable	1,734.63	2,777.36	(1,042.73)	3,800.00
				Telephone	1,478.41	448.68	1,029.73	1,500.00
				Water	1,319.29	1,066.62	252.67	2,100.00
				Total Utilities	35,408.66	25,731.89	9,676.77	61,400.00
				Total Expense	831,638.35	847,200.65	(15,562.30)	1,377,297.03
				Net Ordinary Income	263,676.57	134,675.79	129,000.78	91,047.97
				Other Income/Expense				
				Other Income				
				Credit Card Cashback Rewards	0.00	850.00	(850.00)	0.00
				ATM Commissions	159.00	158.00	1.00	0.00
				Donations Received				
				Fireworks Donations	12,450.00	9,406.25	3,043.75	10,000.00
				Total Donations Received	12,450.00	9,406.25	3,043.75	10,000.00
				Interest Income	470.61	1,510.97	(1,040.36)	1,000.00
				Sales Tax Discount	484.10	590.66	(106.56)	800.00
				Total Other Income	13,563.71	12,515.88	1,047.83	11,800.00
				Net Other Income	13,563.71	12,515.88	1,047.83	11,800.00
				Net Income	277,240.28	147,191.67	130,048.61	102,847.97

		Aug 31, 26	Aug 31, 25	\$ Change
ASSETS				
Current Assets				
Checking/Savings				
	HBT Hole In One x0135	284.42	570.45	(286.03)
	Heartland Bank MM x4368	1,915.77	61,589.44	(59,673.67)
	Heartland Bank x2126	11,958.98	(6,424.51)	18,383.49
Petty Cash				
	F&B	1,130.00	1,335.00	(205.00)
	Pro Shop	700.00	700.00	0.00
	Petty Cash - Other	735.33	540.33	195.00
	Total Petty Cash	2,565.33	2,575.33	(10.00)
	Total Checking/Savings	16,724.50	58,310.71	(41,586.21)
Accounts Receivable				
	Events A/R	23,234.37	14,515.86	8,718.51
	Accounts Receivable	0.00	1,581.08	(1,581.08)
	Total Accounts Receivable	23,234.37	16,096.94	7,137.43
Other Current Assets				
	Alcohol Supplies Deposit	0.00	60.00	(60.00)
Inventory Asset				
	Food	5,209.28	6,187.44	(978.16)
	Beverage	19,174.92	15,001.53	4,173.39
	Total Inventory Asset	24,384.20	21,188.97	3,195.23
	Undeposited Funds	515.58	2,836.93	(2,321.35)
	Total Other Current Assets	24,899.78	24,085.90	813.88
	Total Current Assets	64,858.65	98,493.55	(33,634.90)
Fixed Assets				
	Accumulated Amortization	(4,315.00)	(4,315.00)	0.00
	Accumulated Depreciation	(4,388,496.00)	(4,317,194.00)	(71,302.00)
	Auto/Transport Equipment	8,000.00	8,000.00	0.00
	Buildings	737,004.00	737,004.00	0.00
	Closing Costs on Renovations	4,315.00	4,315.00	0.00
Depreciable Assets				
	West Dining Room HVAC 2026	8,500.00	0.00	8,500.00
	Kitchen AC 2026	8,500.00	0.00	8,500.00
	Well Pump 2025	12,176.75	0.00	12,176.75
	A/C Unit 2025	12,250.00	12,250.00	0.00
	Salamander	3,532.64	3,532.64	0.00
	Audio Visual System	11,072.46	11,072.46	0.00
	Cooling System for Walk-in	7,500.00	7,500.00	0.00
	Reach-in Freezer	4,475.17	4,475.17	0.00
	Depreciable Assets - Other	2,316,846.60	2,314,930.00	1,916.60
	Total Depreciable Assets	2,384,853.62	2,353,760.27	31,093.35
	Equipment and Tools	14,695.00	14,695.00	0.00
	Improvements	664,099.00	664,099.00	0.00
	Irrigation Control System	293,298.66	293,298.66	0.00
Machinery and Equipment				
	Stainless Steel Table	4,133.20	0.00	4,133.20
	2013 Yamaha Utility Cart	4,500.00	4,500.00	0.00
	Kitchen Equipment	13,566.91	15,966.91	(2,400.00)
	Machinery and Equipment - Other	976,187.00	917,647.00	58,540.00
	Total Machinery and Equipment	998,387.11	938,113.91	60,273.20
	Total Fixed Assets	711,841.39	691,776.84	20,064.55
TOTAL ASSETS		776,700.04	790,270.39	(13,570.35)

LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	38,573.39	41,369.81	(2,796.42)	
Total Accounts Payable	38,573.39	41,369.81	(2,796.42)	
Credit Cards				
Heartland Bank Visa	1,828.00	9,244.62	(7,416.62)	
Total Credit Cards	1,828.00	9,244.62	(7,416.62)	
Other Current Liabilities				
Due to HBT for Error	0.00	126.24	(126.24)	
HBT Operating Loan x4016	50,000.00	0.00	50,000.00	
Rain Checks Outstanding	1,721.63	1,004.32	717.31	
Event Deposits	0.00	2,730.00	(2,730.00)	
Gift Cards Outstanding	13,118.35	23,557.77	(10,439.42)	
Payroll Liabilities	8,537.20	17,287.05	(8,749.85)	
Queen of Hearts Payable	500.00	570.00	(70.00)	
Sales Tax Payable	8,047.79	9,606.80	(1,559.01)	
Tips Payable	1,990.67	3,555.99	(1,565.32)	
Total Other Current Liabilities	83,915.64	58,438.17	25,477.47	
Total Current Liabilities	124,317.03	109,052.60	15,264.43	
Long Term Liabilities				
Irrigation Loan Payable x6094	241,438.28	277,405.67	(35,967.39)	
Heartland Bank Loan X5187	112,831.78	176,730.40	(63,898.62)	
Total Long Term Liabilities	354,270.06	454,136.07	(99,866.01)	
Total Liabilities	478,587.09	563,188.67	(84,601.58)	
Equity				
Opening Bal Equity	6,078.15	6,078.15	0.00	
Retained Earnings	48,210.15	61,627.54	(13,417.39)	
Stock (voting rights only)	6,725.00	6,625.00	100.00	
Net Income	237,099.65	152,751.03	84,348.62	
Total Equity	298,112.95	227,081.72	71,031.23	
TOTAL LIABILITIES & EQUITY	776,700.04	790,270.39	(13,570.35)	