

Lodge In Natchez LLC

Balance Sheet

As of December 31, 2021

| | TOTAL |
|-----------------------------------|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Regions | 1,070.37 |
| Total Bank Accounts | \$1,070.37 |
| Other Current Assets | |
| Clearing Account | -4,419.14 |
| Total Other Current Assets | \$ -4,419.14 |
| Total Current Assets | \$ -3,348.77 |
| Fixed Assets | |
| Accumulated Depreciation | -171,795.00 |
| Building | 1,372,894.00 |
| Furniture & Fixture | 59,337.53 |
| Total Fixed Assets | \$1,260,436.53 |
| Other Assets | \$43,024.30 |
| TOTAL ASSETS | \$1,300,112.06 |

Lodge In Natchez LLC

Balance Sheet

As of December 31, 2021

| | TOTAL |
|--|-------------------------|
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 53,977.64 |
| Total Accounts Payable | \$53,977.64 |
| Other Current Liabilities | |
| Loan from Carmicahel | 34,371.94 |
| Loan from Courtesy Cartersville LLC | 45,581.09 |
| Loan from Dinkar Amex | 960.80 |
| Loan from Dixie HWY | 13,750.00 |
| loan from Executive in rome | 23,700.00 |
| Loan from Harry | 14,250.00 |
| Loan from Lodge of Chattanooga LLC | 3,343.67 |
| Loan from Pine Street | 1,500.00 |
| Loan from Pkwy 760 | 8,500.00 |
| Loan from Sid Business | 15,000.00 |
| Loan from Sid Chase | 2,545.00 |
| Loan from Sid Patidar | 872,510.80 |
| Loan from Tara Blvd | 86,632.37 |
| Loan from The Inn of Dalton | 180,800.00 |
| Loan from The Inn of Sweetwater LLC | 9,000.00 |
| Loan from Wesley Chapel Lodge LLC | 30,000.00 |
| Loan from Whitley City | 13,750.00 |
| Note Payable | 1,100,000.00 |
| Total Other Current Liabilities | \$2,456,195.67 |
| Total Current Liabilities | \$2,510,173.31 |
| Long-Term Liabilities | |
| PPP-Loan Payable | 21,900.00 |
| Total Long-Term Liabilities | \$21,900.00 |
| Total Liabilities | \$2,532,073.31 |
| Equity | |
| Retained Earnings | -974,909.31 |
| Net Income | -257,051.94 |
| Total Equity | \$ -1,231,961.25 |
| TOTAL LIABILITIES AND EQUITY | \$1,300,112.06 |

Lodge In Natchez LLC

Profit and Loss

January - December 2021

| | TOTAL |
|--|---------------------|
| Income | |
| Lodging Sales | 218,162.77 |
| Refunds | -338.81 |
| Total Income | \$217,823.96 |
| GROSS PROFIT | \$217,823.96 |
| Expenses | |
| 0. Hotel Expenses | |
| Commission Expense | 2,540.92 |
| Royalty Expense | 18,500.00 |
| Total 0. Hotel Expenses | 21,040.92 |
| 1. Utilities | |
| Cable | 3,793.79 |
| Electricity | 16,280.38 |
| Gas | 3,295.27 |
| Internet | 1,895.23 |
| Outdoor Lights | 2,171.29 |
| sewer | 14,034.79 |
| Telephone | 1,487.89 |
| Trash Removal | 1,514.92 |
| Water | 14,813.60 |
| Total 1. Utilities | 59,287.16 |
| 2.General Operating Expense | |
| Pest Control | 904.15 |
| Total 2.General Operating Expense | 904.15 |
| 3. Operating Supplies | |
| Cleaning Supplies | 1,344.52 |
| Guest Supplies | 1,862.70 |
| Laundry Supplies | 319.80 |
| Linen/Terry | 3,372.84 |
| Office Supplies | 755.61 |
| Total 3. Operating Supplies | 7,655.47 |
| 4. Payroll Expenses | 12,059.27 |
| Front Desk Hourly (100) | 24,408.19 |
| House Keeping Hourly (200) | 8,503.78 |
| Maintenance (300) | 6,137.13 |
| Management (500) | 14,042.18 |
| Payroll Tax | 4,984.04 |
| Total 4. Payroll Expenses | 70,134.59 |

Lodge In Natchez LLC

Profit and Loss

January - December 2021

| | TOTAL |
|---|-----------------------|
| 5. Taxes | -564.00 |
| Property Taxes | 79,523.13 |
| Total 5. Taxes | 78,959.13 |
| 6. Insurance Expense | 20,762.36 |
| 7. Employee Related Expenses | |
| Employee Meals | 50.00 |
| Meals and Entertainment | 60.47 |
| Travel Expense | 299.16 |
| Total 7. Employee Related Expenses | 409.63 |
| 8. Repair & Maintenance | |
| Fire Protection | 392.16 |
| Groundskeeping | 241.60 |
| Landscaping | 1,875.00 |
| Maintenance | 11,294.74 |
| Painting & Flooring | 6,300.00 |
| Plumbing | 914.86 |
| Renovations | 5,720.00 |
| Total 8. Repair & Maintenance | 26,738.36 |
| Bank Service Charges | 421.66 |
| Computer Expenses | |
| Security Camera System Hardware | 601.09 |
| Total Computer Expenses | 601.09 |
| Dues and Subscriptions | 1,800.00 |
| Interest Expense | 172,562.50 |
| Management Fees | 10,211.08 |
| Merchant Account Fees | 8,539.26 |
| Postage & Freight | 901.48 |
| Professional Fees | 6,135.00 |
| Total Expenses | \$487,063.84 |
| NET OPERATING INCOME | \$ -269,239.88 |
| Other Income | |
| Rent Income | 11,796.33 |
| Vendor's Discount | 391.61 |
| Total Other Income | \$12,187.94 |
| NET OTHER INCOME | \$12,187.94 |
| NET INCOME | \$ -257,051.94 |