

09/09/24

NIL HOSPITALITY GROUP LLC
Statement of Assets, Liabilities & Equity - Tax Basis
December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Elavon Merchant 3519	(1,466.42)
Smart & Final Credit Union-0600	505.48
Amex Merch #3503	131.45
Cash on hand	500.00
Wells Fargo # 1297	30,745.30
Total Checking/Savings	30,415.81
Other Current Assets	
Accounts receivables	2,608.33
Employee advances	350.00
Total Other Current Assets	2,958.33
Total Current Assets	33,374.14
Fixed Assets	
Automobile	14,000.00
Hotel Bldg & Improvements	
Building	2,271,387.93
Land	255,426.00
Parking Lot	135,000.00
Landscaping	74,574.00
Total Hotel Bldg & Improvements	2,736,387.93
Furniture & fixtures	
Sign Board	17,350.69
Hotel Rooms	692,103.68
Total Furniture & fixtures	709,454.37
Machinery & equipment	
Computers	5,695.97
Hotel Equipment	339,418.76
Total Machinery & equipment	345,114.73
Improvement	
Building	105,705.00
Painting	32,210.69
Building Improvement	311,051.50
Total Improvement	448,967.19
Less accumulated depreciation	(2,089,965.00)

No assurance is provided on these financial statements

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Total Fixed Assets	2,163,959.22
Other Assets	
Loan receivable	
Novel Hospitality LLC	5,252.04
Total Loan receivable	5,252.04
Intangible assets, net	
Appraisal Fees	2,950.00
Franchise Fee	50,000.00
Legal Fees	2,926.00
Loan fees	29,111.00
Less accumulated amortization	(66,237.00)
Total Intangible assets, net	18,750.00
Notes receivable	
Purnima Pranav Rania	97,027.98
Nilay Rania	52,215.22
Pragati Investment LLC	9,424.66
Rashmi Mehta	101,295.33
Tejas Modi	1,069.59
Total Notes receivable	261,032.78
Total Other Assets	285,034.82
TOTAL ASSETS	2,482,368.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts payable	17,260.33
Total Accounts Payable	17,260.33
Credit Cards	
Chase 3912	13,328.14
Total Credit Cards	13,328.14
Other Current Liabilities	
Current portion of LTD	218,000.00
Customer Deposits	3,436.90
Occupancy taxes payable	29,021.38
Sales tax payable	95.87
Payroll Liabilities	
SUI/ETT taxes	54.52

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Total Payroll Liabilities	54.52
Total Other Current Liabilities	250,608.67
Total Current Liabilities	281,197.14
Long Term Liabilities	
Loans from partners	
Rashmi & Rosie Mehta Family Tru	689,610.32
Total Loans from partners	689,610.32
Loan payable-LTD	
JSAK Partners LP-VV	349,736.95
EIDL Grants - 30 YRS, 3.75%	500,000.00
Smart Financial CCU#1240	1,537,683.16
Less current portion of LTD	(218,000.00)
Total Loan payable-LTD	2,169,420.11
Total Long Term Liabilities	2,859,030.43
Total Liabilities	3,140,227.57
Equity	
Opening Balance	
Purnima Pranav Rania-10%	(58,939.00)
Rashmi Mehta-20%	(117,878.00)
Pragati Investment LLC-40%	(235,748.94)
Tejas Modi-20%	(117,960.18)
Nilay Rania-10%	37,178.17
Total Opening Balance	(493,347.95)
Net Income	(164,511.44)
Total Equity	(657,859.39)
TOTAL LIABILITIES & EQUITY	2,482,368.18