

B 25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

District of South Carolina

In re The Cliffs Club & Hosp. Group, Inc., et al .
Debtor

Case No. 12-01220 jntly admin

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: August 2012

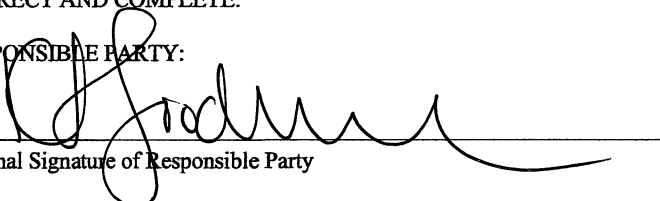
Date filed: 09/20/2012

Line of Business: Golf and Country Club

NAISC Code: 713990

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:



Original Signature of Responsible Party

Katie Goodman, Chief Restructuring Officer

Printed Name of Responsible Party

Questionnaire: *(All questions to be answered on behalf of the debtor.)*

	Yes	No
1. IS THE BUSINESS STILL OPERATING?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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- 14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?
- 15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?
- 16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?
- 17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?
- 18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS?

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL INCOME \$ 3,594,766.03

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ 1,201,282.64

Cash on Hand at End of Month \$ 355,128.32

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL** \$ 355,128.32

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL EXPENSES \$ 4,126,927.21

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 3,594,766.03

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 4,126,927.21

(Subtract Line C from Line B) **CASH PROFIT FOR THE MONTH** \$ -532,161.00

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UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 0.00

(Exhibit D)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$ 0.00

(Exhibit E)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED? 402
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? 0

PROFESSIONAL FEES

BANKRUPTCY RELATED:

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 481,355.00

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 2,522,702.00

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0.00

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 99,250.00

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PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ 1,972,500.00	\$ 2,256,470.00	\$ 283,970.00
EXPENSES	\$ 2,204,572.00	\$ 1,956,399.00	\$ -248,173.00
CASH PROFIT	\$ -232,072.00	\$ 300,071.00	\$ 532,143.00

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:	\$	0.00
TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:	\$	0.00
TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:	\$	0.00

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

The accounting related to the sale of the Debtor's assets pursuant to the First Amended and Restated Joint Chapter 11 Plan has not yet been completed. As a result, a balance sheet is not available as of the date of filing of this Small Business Operating Report.

Questionnaire # Comment

1 The business of the Debtors was sold on August 23, 2012 pursuant to the Court's Order Confirming First Amended and Restated Joint Chapter 11 Plan Filed by the Debtors and the Plan Sponsor and the Notice of Occurrence of Effective Date of Chapter 11 Plan; Limitation of Notice; and Related Matters.

8 The business of the Debtors was sold on August 23, 2012 pursuant to the Court's Order Confirming First Amended and Restated Joint Chapter 11 Plan Filed by the Debtors and the Plan Sponsor and the Notice of Occurrence of Effective Date of Chapter 11 Plan; Limitation of Notice; and Related Matters.

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14 The business of the Debtors was sold on August 23, 2012 pursuant to the Court's Order Confirming First Amended and Restated Joint Chapter 11 Plan Filed by the Debtors and the Plan Sponsor and the Notice of Occurrence of Effective Date of Chapter 11 Plan; Limitation of Notice; and Related Matters.

16 Pursuant to the Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507 (I) Approving Post-Petition Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection and (IV) Modifying the Automatic Stay [Docket Entry No. 181], the Debtors entered into that certain Debtor in Possession Loan and Security Agreement.

18 Payments of pre-petition liabilities have been restricted to those approved in the Debtors' first day orders, including payroll and employee reimbursements, vendors selling alcohol, and state sales & use taxes and similar trust payments. None were paid in August 2012.

Income Income includes advances from the DIP loan.

Expenses Expenses include repayments to Cliffs Club Holdings on the DIP loan.

Projections Projections compared to Actuals are presented for the 3 weeks of August ending on August 17, 2012. There is no projection for September.

The accounting related to the sale of the Debtors' assets pursuant to the First Amended and Restated Joint Chapter 11 Plan has not yet been completed. As a result a Balance Sheet is not available as of the date of filing of this Small Business Operating Report.

Exhibit B

ClubCo Deposits				
DATE	Description/Buyer		NBSC Check #8701	
			Operations	DIP Advances
8/1/2012	Misc Deposits		29,782.08	
8/1/2012	Interest Credit from CD		108.71	
8/1/2012	Bill Trust		7,987.08	
8/1/2012	ZBA - 9501 Credit Cards		8,404.66	
8/2/2012	Misc Deposits		23,258.95	
8/2/2012	Bill Trust		32,151.98	
8/2/2012	ZBA - 9501 Credit Cards		5,701.76	
8/3/2012	Misc Deposits		13,382.95	
8/3/2012	Bill Trust		34,103.94	
8/3/2012	ZBA - 9501 Credit Cards		10,580.16	
8/6/2012	Misc Deposits		32,712.40	
8/6/2012	Bill Trust		7,775.73	
8/6/2012	ZBA - 9501 Credit Cards		18,720.16	
8/7/2012	Misc Deposits		33,825.70	
8/7/2012	Incoming Wire - Cliffs Club Holdings			500,000.00
8/7/2012	Bill Trust		4,174.28	
8/7/2012	ZBA - 9501 Credit Cards		21,692.17	
8/8/2012	Misc Deposits		32,312.79	
8/8/2012	Bill Trust		3,450.36	
8/8/2012	ZBA - 9501 Credit Cards		5,824.89	
8/9/2012	Misc Deposits		54,724.74	
8/9/2012	Bill Trust		39,616.27	
8/9/2012	ZBA - 9501 Credit Cards		13,615.00	
8/10/2012	Misc Deposits		63,743.10	
8/10/2012	Bill Trust		25,182.68	
8/10/2012	ZBA - 9501 Credit Cards		16,426.44	
8/13/2012	Misc Deposits		178,518.81	
8/13/2012	Deposit Correction		(300.00)	
8/13/2012	Bill Trust		10,690.27	
8/13/2012	ZBA - 9501 Credit Cards		41,147.74	
8/14/2012	Misc Deposits		61,827.88	
8/14/2012	Bill Trust		6,187.78	
8/14/2012	ZBA - 9501 Credit Cards		19,710.04	
8/15/2012	Misc Deposits		59,789.50	
8/15/2012	Bill Trust		8,613.67	
8/15/2012	ZBA - 9501 Credit Cards		9,955.74	
8/16/2012	Misc Deposits		90,063.85	
8/16/2012	Bill Trust		14,621.55	
8/16/2012	ZBA - 9501 Credit Cards		5,208.85	
8/17/2012	Misc Deposits		52,777.70	
8/17/2012	Bill Trust		10,728.78	
8/17/2012	ZBA - 9501 Credit Cards		4,943.11	
8/20/2012	Misc Deposits		120,610.77	
8/20/2012	Incoming Wire - Cliffs Club Holdings			745,000.00
8/20/2012	Bill Trust		5,859.15	
8/20/2012	ZBA - 9501 Credit Cards		22,332.04	
8/21/2012	Misc Deposits		26,380.54	
8/21/2012	Bill Trust		2,929.10	
8/21/2012	ZBA - 9501 Credit Cards		13,344.88	
8/22/2012	Misc Deposits		31,633.90	
8/22/2012	Bill Trust		1,147.65	
8/22/2012	ZBA - 9501 Credit Cards		9,008.14	
8/23/2012	Misc Deposits		37,571.53	
8/23/2012	Bill Trust		5,448.08	
8/23/2012	ZBA - 9501 Credit Cards		6,117.11	
8/24/2012	Misc Deposits		41,854.09	
8/24/2012	Bill Trust		351,607.36	
8/24/2012	ZBA - 9501 Credit Cards		6,423.13	
8/27/2012	Misc Deposits		96,591.89	
8/27/2012	Bill Trust		363.71	
8/27/2012	ZBA - 9501 Credit Cards		203,558.74	
8/28/2012	Misc Deposits		50,920.99	
8/28/2012	Chargeback		(3,425.11)	
8/28/2012	Bill Trust		5,294.77	
8/28/2012	ZBA - 9501 Credit Cards		2,530.16	
8/29/2012	Misc Deposits		62,627.33	

ClubCo Deposits				
DATE	Description/Buyer		NBSC Check #8701	
			Operations	DIP Advances
8/29/2012	Bill Trust		30,437.22	
8/30/2012	Misc Deposits		62,247.56	
8/30/2012	Bill Trust		8,575.96	
8/31/2012	Misc Deposits		22,022.54	
8/31/2012	Bill Trust		10,351.73	
8/31/2012	ZBA - 9501 Credit Cards		1,656.82	
			2,349,766.03	\$ 1,245,000.00
	Grand Total Receipts		3,594,766.03	A
	Cash on Hand per Bank prior Month		1,201,282.64	B
Current Month:				
NBSC-op	338,685.12			
NBSC-cc	-			
NBSC-PR	16,413.38			
NBSC-WC	29.82			
	Cash on Hand per Bank current month		355,128.32	C
	Total Amount Available		355,128.32	C

Exhibit C

59 - Cliffs Club & Hospitality Svc Co.			-		
1NBS - NBSC Operating #8701			4,126,927.21	<Check	
Check Register for August 1/12 thru August 31/12			4,126,927.21	< Total	
			Check		
Check	Issued to:	Date	Amount	Comment	Purpose
23847	AAA Locksmiths & Alarm Co.Inc.	8/17/2012	220.00		Other
Manual	ADP Checks	8/8/2012	32,287.75		payroll & benefits
Manual	ADP Checks	8/22/2012	56,157.68		payroll & benefits
Manual	ADP Debits/Credits	8/3/2012	1,049.18		payroll & benefits
Manual	ADP Debits/Credits	8/10/2012	3,862.35		payroll & benefits
Manual	ADP Debits/Credits	8/17/2012	1,051.29		payroll & benefits
Manual	ADP Debits/Credits	8/31/2012	1,037.65		payroll & benefits
23848	Adt Security Services	8/17/2012	557.28		Other
23947	Advintage Wine Distributing	8/23/2012	146.00		f&b
23591	Agricredit Acceptance, LLC	8/1/2012	13,170.14		lease
23638	Aileen Tan	8/3/2012	477.54		associate
23740	Airgas National Welders	8/10/2012	407.71		Other
23604	Aldridge Produce Co.	8/2/2012	1,347.15		f&b
23711	Aldridge Produce Co.	8/9/2012	1,485.35		f&b
23835	Aldridge Produce Co.	8/17/2012	1,248.90		f&b
23948	Aldridge Produce Co.	8/23/2012	1,325.60		f&b
23605	All Pro Heating A/C & Refrigeration	8/2/2012	249.32		Other
23599	Alsco	8/2/2012	4,486.09		po
23674	Alsco	8/9/2012	4,861.61		Other
23787	Alsco	8/16/2012	4,659.76		Other
23946	Alsco	8/23/2012	7,125.98		Other
Manual	Analysis Fee	8/14/2012	959.80		Other
23693	Andrea Franchini	8/9/2012	763.00		contractor
23918	Andrea Franchini	8/22/2012	749.00		contractor
23706	Andrea Skillman	8/9/2012	4,025.00		contractor
23929	Andrea Skillman	8/22/2012	3,850.00		contractor
23686	Angela Aquilino	8/9/2012	1,522.00		contractor
23906	Angela Aquilino	8/22/2012	1,440.00		contractor
23699	Annaliese Louise Klein	8/9/2012	199.20		contractor
23923	Annaliese Louise Klein	8/22/2012	115.80		contractor
23701	Anne Lowry	8/9/2012	100.00		contractor
23925	Anne Lowry	8/22/2012	100.00		contractor
23817	Anthony Dorage	8/17/2012	277.14		associate
23778	Appliance Pro Unlimted, LLC	8/13/2012	53.44		Other
23816	April K Bridwell	8/17/2012	64.00		associate
23935	April K Bridwell	8/22/2012	29.00		associate
23722	At&T	8/10/2012	351.16		telecom
23723	AT&T	8/10/2012	15,975.50		telecom
23836	At&T	8/17/2012	33.44		telecom
23949	AT&T	8/23/2012	439.55		telecom
23659	AT&T Pro- Cabs	8/3/2012	1,462.92		telecom
23648	B & J Lawn Care Inc.	8/3/2012	5,035.00		Other
23728	B & J Lawn Care Inc.	8/10/2012	4,184.00		Other
23833	B & J Lawn Care Inc.	8/17/2012	740.00		Other
23981	B & J Lawn Care Inc.	8/23/2012	2,155.25		Other
23891	Bank Of Trav Rest-Petty Cash	8/20/2012	362.96		Other
23751	Barnes Group, Inc.	8/10/2012	141.72		Other

59 - Cliffs Club & Hospitality Svc Co.			-		
1NBS - NBSC Operating #8701			4,126,927.21	<Check	
Check Register for August 1/12 thru August 31/12			4,126,927.21	< Total	
			Check		
Check	Issued to:	Date	Amount	Comment	Purpose
23873	Barnes Group, Inc.	8/17/2012	26.43		Other
23714	Battery Specialist	8/9/2012	214.62		Other
23849	Battery Specialist	8/17/2012	517.42		Other
23763	Bauknight Pietras & Stormer, P.A.	8/10/2012	3,800.00		Other
23606	Ben Arnold-Sunbelt Beverage	8/2/2012	166.68		f&b
23950	Ben Arnold-Sunbelt Beverage	8/23/2012	2,955.48		f&b
23909	Benjamin F. Brovet	8/22/2012	917.00		contractor
23587	Bingham McCutchen LLP	8/1/2012	52,562.37		restructuring
24002	Bingham McCutchen LLP	8/23/2012	63,958.39		restructuring
23834	Blue Ridge Electric Cooperativ	8/17/2012	4,642.83		utility
23898	Blue Ridge Electric Cooperativ	8/21/2012	22,104.23		utility
24011	Blue Ridge Electric Cooperativ	8/23/2012	46,915.00		utility
23607	Blue Ridge Rural Water Co., Inc.	8/2/2012	1,936.13		utility
23899	Blue Ridge Rural Water Co., Inc.	8/21/2012	275.00		utility
23765	BMC Group, Inc.	8/10/2012	41,106.18		restructuring
D00725	BMC Group, Inc.	8/23/2012	135,119.34		restructuring
23766	Boondocks Camper Mfg.	8/10/2012	5,587.83		Other
23677	Brad Fowler	8/9/2012	409.87		associate
23679	Brandon Todd Cherry	8/9/2012	25.97		contractor
23678	Brett Kist	8/9/2012	399.78		associate
23667	Bruno Enterprises	8/6/2012	229.60		Other
23962	Bruno Enterprises	8/23/2012	425.78		Other
23589	C.C. Dickson Co.	8/1/2012	58.09		Other
23777	C.C. Dickson Co.	8/13/2012	1,259.97		Other
23784	C.C. Dickson Co.	8/15/2012	128.36		Other
23832	C.C. Dickson Co.	8/17/2012	99.61		Other
23852	C.C.A.A.G.I.	8/17/2012	500.00		Other
23850	Campbell, Inc.	8/17/2012	575.10		Other
23687	Carol Barre	8/9/2012	160.00		contractor
23907	Carol Barre	8/22/2012	200.00		contractor
24016	Carolina Backflow	8/23/2012	100.00		Other
23608	Carrier Sales and Distrubution	8/2/2012	523.56		Other
23887	Casey Jo Hitt	8/17/2012	287.88		associate
23912	CBR Horses, Inc.	8/22/2012	4,080.00		trust
23715	CCHRB, LLC	8/9/2012	1,500.00		Other
23874	Cgcsa	8/17/2012	50.00		Other
24014	Chad Richter	8/23/2012	200.00		contractor
23708	Chandrike (Rika) Taylor	8/9/2012	2,619.50		contractor
23932	Chandrike (Rika) Taylor	8/22/2012	1,816.50		contractor
23639	Charles Manahan	8/3/2012	22.60		Other
23691	Charner C. Creecy	8/9/2012	934.50		contractor
23915	Charner C. Creecy	8/22/2012	1,435.70		contractor
23609	Charter Communications	8/2/2012	75.40		telecom
23724	Charter Communications	8/10/2012	9,599.29		telecom
23725	Charter Communications	8/10/2012	355.27		telecom
23837	Charter Communications	8/17/2012	72.44		telecom
23705	Christie Stone Shepherd	8/9/2012	475.00		contractor

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1NBS - NBSC Operating #8701			4,126,927.21	<Check	
Check Register for August 1/12 thru August 31/12			4,126,927.21	< Total	
			Check		
Check	Issued to:	Date	Amount	Comment	Purpose
23928	Christie Stone Shepherd	8/22/2012	619.60		contractor
23689	Christopher Michael Sweat	8/9/2012	516.25		contractor
23913	Christopher Michael Sweat	8/22/2012	612.50		contractor
23681	Christopher Powers	8/9/2012	332.87		associate
23640	Chuck Tingle	8/3/2012	278.46		associate
23696	Cindy Jacques	8/9/2012	240.00		contractor
23921	Cindy Jacques	8/22/2012	240.00		contractor
23730	Cintas Corporation #223	8/10/2012	363.44		Other
23853	Cintas Corporation #223	8/17/2012	166.00		Other
23952	Cintas Corporation #223	8/23/2012	369.30		Other
23598	Cintas Corporation LOC 216	8/2/2012	1,168.09		Other
23675	Cintas Corporation LOC 216	8/9/2012	1,315.27		Other
23786	Cintas Corporation LOC 216	8/16/2012	1,472.30		Other
23941	Cintas Corporation LOC 216	8/23/2012	1,644.72		Other
23854	Cintas First Aid & Safety Loc G82	8/17/2012	742.72		Other
23760	City Of Asheville	8/10/2012	7,550.49		utility
23774	City Of Asheville	8/13/2012	2,118.37		utility
24012	City Of Asheville	8/23/2012	620.00		utility
23953	Clemson University	8/23/2012	150.00		Other
23592	Cliffs Communities, Inc	8/1/2012	8,507.15		lease
23872	Cliffs Management Services	8/17/2012	2,022.67		Other
23897	Cliffs Management Services	8/21/2012	2,031.00		Other
D00726	Club Car	8/24/2012	2,205.00		lease
23731	Club Solutions, LLC	8/10/2012	1,200.00		Other
23855	Club Solutions, LLC	8/17/2012	15,250.00		Other
23855	Club Solutions, LLC	8/17/2012	(15,250.00)		Other
D00721	Club Solutions, LLC	8/20/2012	17,425.00		Other
23983	Club Solutions, LLC	8/23/2012	2,365.00		Other
23651	Coastal Floratine, inc.	8/3/2012	7,049.40		golf
23753	Coastal Floratine, inc.	8/10/2012	1,314.91		golf
23875	Coastal Floratine, inc.	8/17/2012	461.52		golf
23984	Coastal Floratine, inc.	8/23/2012	5,549.10		golf
23718	Coca-Cola Bottling Company	8/10/2012	692.56		f&b
23954	Coca-Cola Bottling Company	8/23/2012	475.88		f&b
23650	Corbin Turf & Ornamental Inc	8/3/2012	2,498.21		golf
23752	Corbin Turf & Ornamental Inc	8/10/2012	1,351.67		golf
23680	Cosmo Mathieu	8/9/2012	141.00		associate
23707	Courtney Anne Stone	8/9/2012	912.00		contractor
23930	Courtney Anne Stone	8/22/2012	1,572.00		contractor
23664	CP Mulch & Maintenance, LLC	8/3/2012	1,469.00		Other
23986	CP Mulch & Maintenance, LLC	8/23/2012	4,665.00		Other
23716	Creditline Technical Support Inc.	8/9/2012	14,310.00		Other
23939	Crystal Triplett	8/22/2012	72.80		associate
23662	CS Trading LLC	8/3/2012	1,304.65		Other
23851	Damian Cartier	8/17/2012	1,800.00		contractor
23851	Damian Cartier	8/17/2012	(1,800.00)		contractor
23889	Damian Cartier	8/18/2012	900.00		contractor

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23951	Damian Cartier	8/23/2012	900.00		contractor
23951	Damian Cartier	8/23/2012	(900.00)		contractor
23910	Darla Brovet	8/22/2012	847.00		contractor
23999	David F. Sawyer	8/23/2012	581.62		associate
23987	David Richey	8/23/2012	700.00		contractor
Manual	Debit Card Purchase	8/8/2012	226.31		Other
Manual	Debit Card Purchase	8/10/2012	634.03		Other
Manual	Debit Card Purchase	8/13/2012	432.96		Other
Manual	Debit Card Purchase	8/14/2012	199.95		Other
23611	Directtv	8/2/2012	1,687.24		telecom
23726	Directtv	8/10/2012	111.28		telecom
23838	Dish Network	8/17/2012	134.19		telecom
23665	Dr. Flush Inc	8/6/2012	3,500.00		Other
23669	Dr. Flush Inc	8/7/2012	1,600.00		Other
23672	Duke Energy	8/8/2012	1,812.84		utility
23761	Duke Energy	8/10/2012	12,438.04		utility
23773	Duke Energy	8/13/2012	1,739.13		utility
23776	Duke Energy	8/13/2012	10,004.78		utility
D00719	Duke Energy	8/17/2012	12.95		utility
23901	Duke Energy	8/21/2012	4,653.30		utility
23988	Duke Energy	8/23/2012	78,940.00		utility
24017	Duke Energy	8/30/2012	20.00		utility
23612	Dutton Refrigeration Inc	8/2/2012	292.08		Other
23660	Dutton Refrigeration Inc	8/3/2012	1,290.97		Other
23656	Eastern Pacific Apparrel Inc.	8/3/2012	1,127.90		retail
23989	Eastern Pacific Apparrel Inc.	8/23/2012	6,560.33		retail
23876	Eastern Turf Equipment Inc.	8/17/2012	2,407.50		golf
23938	Eastern Turf Equipment Inc.	8/22/2012	2,407.50		golf
23732	Ecolab	8/10/2012	110.70		Other
23856	Ecolab	8/17/2012	218.66		Other
23955	Ecolab	8/23/2012	218.84		Other
23779	Elite Lighting Company Inc.	8/14/2012	849.93		Other
23779	Elite Lighting Company Inc.	8/14/2012	(849.93)		Other
23780	Elite Lighting Company Inc.	8/14/2012	849.93		Other
23818	Emily Ledbetter	8/17/2012	50.27		associate
23641	Ernie Sheppard	8/3/2012	148.82		associate
22692	Evolve Golf, Inc.	8/17/2012	(325.78)		golf
23888	Evolve Golf, Inc.	8/17/2012	325.78		golf
23666	Factor Systems Inc.	8/6/2012	2,400.00		Other
23729	Factor Systems Inc.	8/10/2012	843.50		Other
23990	Fairway & Greene Ltd	8/23/2012	16,878.58		retail
23877	Foothills Motorsports	8/17/2012	280.19		Other
23733	Fore Supply Co.	8/10/2012	391.54		Other
23613	Fort Hill Natural Gas	8/2/2012	24.85		utility
23819	Francis Turck	8/17/2012	60.83		associate
23978	Frank Wanicka	8/23/2012	2,000.00		contractor

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23614	Freeman Gas	8/2/2012	1,047.84		utility
23857	Freeman Gas	8/17/2012	785.12		utility
23858	Freeman Gas	8/17/2012	1,331.59		utility
23883	G/Fore	8/17/2012	289.37		Other
23600	GBS Lumber Inc	8/2/2012	115.29		Other
23734	GBS Lumber Inc	8/10/2012	72.59		Other
23767	GBS Lumber Inc	8/10/2012	2,522.71		Other
23956	GDS of Asheville #693	8/23/2012	85.65		utility
23594	GE Capital / Ingersoll Rand Fin Svc	8/1/2012	12,990.46		lease
23770	Ge Capital Corp/Vfs	8/10/2012	8,198.00		lease
23770	Ge Capital Corp/Vfs	8/10/2012	(8,198.00)		lease
D00718	Ge Capital Corp/Vfs	8/15/2012	8,198.00		lease
22739	Gempler's	8/23/2012	(3,247.59)		Other
23944	Gempler's	8/23/2012	3,247.59		Other
23945	Gempler's	8/23/2012	799.65		Other
23735	Genco of Simpsonville, Inc.	8/10/2012	781.57		Other
23957	Genco of Simpsonville, Inc.	8/23/2012	381.24		Other
23820	Geoff Carey	8/17/2012	50.69		associate
23593	Georgia Bank & Trust of Augusta	8/1/2012	6,000.00		lease
23746	Gerald Yaple	8/10/2012	376.00		associate
23682	Gerard Cribbin	8/9/2012	112.00		associate
23657	GG blue	8/3/2012	4,756.35		Other
D00723	GGG Partners, LLC	8/21/2012	166,669.91		restructuring
23652	Golf Agronomics	8/3/2012	1,994.73		golf
23878	Golf Agronomics	8/17/2012	1,969.89		golf
23821	Gordon L Coxe	8/17/2012	313.00		associate
23992	Grapevine Distributors	8/23/2012	388.80		f&b
23958	Greenco Beverage Co	8/23/2012	706.77		f&b
23615	Greenville Office Supply	8/2/2012	92.61		Other
23668	Greenville Office Supply	8/7/2012	343.68		Other
23772	Greenville Office Supply	8/13/2012	805.73		Other
23890	Greenville Office Supply	8/20/2012	521.49		Other
23892	Greenville Office Supply	8/21/2012	56.13		Other
23991	Greenville Office Supply	8/23/2012	920.25		Other
23879	Greenville Turf & Tractor Inc	8/17/2012	654.07		golf
23616	Greenville Water System	8/2/2012	1,531.47		utility
23902	Greenville Water System	8/21/2012	50.01		utility
23905	Greenwood Ice Cream	8/22/2012	1,804.90		f&b
23617	Gusto Limited	8/2/2012	1,310.62		f&b
23661	Gusto Limited	8/3/2012	647.15		f&b
23719	Gusto Limited	8/10/2012	3,423.79		f&b
23839	Gusto Limited	8/17/2012	1,465.57		f&b
23959	Gusto Limited	8/23/2012	2,585.09		f&b
23993	Gusto Limited	8/23/2012	898.26		f&b
D00728	Harrell's	8/3/2012	17,395.34		golf
23754	Harrell's	8/10/2012	1,042.99		golf
23762	Harrell's	8/10/2012	7,382.64		golf

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D00729	Harrell's	8/10/2012	6,246.06		golf
D00730	Harrell's	8/17/2012	28,450.28		golf
D00731	Harrell's	8/23/2012	35,061.70		golf
24004	Henderson Oil Company Inc.	8/23/2012	4,500.00		golf
23960	Heritage Gifting, LLC	8/23/2012	1,721.00		restructuring
23618	Hobart Services	8/2/2012	43.50		Other
23736	Hydro Logic LLC	8/10/2012	525.00		Other
23737	Interior Landscapes LLC	8/10/2012	556.50		Other
23697	Jack DeAndrade	8/9/2012	614.00		contractor
23713	Jack DeAndrade	8/9/2012	32.00		contractor
23942	James P. Evans	8/23/2012	15.88		associate
23710	Jamie Elaine Tucker	8/9/2012	280.00		contractor
23934	Jamie Elaine Tucker	8/22/2012	197.50		contractor
23688	Jana Lynn Byrley	8/9/2012	1,154.85		contractor
23911	Jana Lynn Byrley	8/22/2012	881.25		contractor
23824	Jared Sullivan	8/17/2012	81.00		associate
23916	Jason Ference	8/22/2012	185.20		associate
23822	Jeffery D. Graham	8/17/2012	90.00		associate
23768	Jennifer McAda	8/10/2012	318.75		contractor
23764	Jessica Trainer	8/10/2012	31.49		associate
23936	Jewel Bunche	8/22/2012	57.20		associate
23908	Jill Wagan Blumenthal	8/22/2012	100.00		contractor
23823	Joan Heberger Craig	8/17/2012	40.95		associate
23588	John B. Butler III, PA	8/1/2012	5,354.67		restructuring
24005	John B. Butler III, PA	8/23/2012	7,661.43		restructuring
23642	John C. Mitchell	8/3/2012	76.00		associate
23595	John Deere Credit Inc	8/1/2012	2,279.54		lease
23755	John Deere Landscapes	8/10/2012	146.28		golf
23961	John Deere Landscapes	8/23/2012	920.61		golf
23880	John Deere Landscapes #284	8/17/2012	42.53		golf
23783	Jon Rooks	8/15/2012	650.00		contractor
23683	Juliann Jacobsen	8/9/2012	49.00		associate
23825	Kay Vick	8/17/2012	42.00		associate
23827	Ken Perry	8/17/2012	83.91		associate
23702	Kevin Joseph Lynch	8/9/2012	472.20		contractor
23926	Kevin Joseph Lynch	8/22/2012	500.20		contractor
23643	Kim Campbell	8/3/2012	536.37		contractor
23826	Kim Campbell	8/17/2012	431.23		contractor
23828	Kyle Brown	8/17/2012	163.98		associate
23769	Kyle McAda	8/10/2012	110.00		associate
23886	Labor Source of Greenville, Inc.	8/17/2012	17,000.00		contractor
24003	Law Offices of Dana Wilkinson	8/23/2012	2,760.00		restructuring
23738	Lemon Tree Professional	8/10/2012	4,295.00		Other
23694	Lisa Gassmann	8/9/2012	1,884.00		contractor
23919	Lisa Gassmann	8/22/2012	2,192.00		contractor
23644	Loretta Cox	8/3/2012	168.75		associate
Manual	Manual cks#2460-2461	8/10/2012	954.38		payroll & benefits

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Manual	Manual cks#2462-2477	8/15/2012	2,581.61		payroll & benefits
Manual	Manual cks#2478-2479	8/23/2012	6,097.77		payroll & benefits
Manual	Manual cks#2480-2486	8/28/2012	897.57		payroll & benefits
23982	Maria G. Contreras	8/23/2012	780.00		contractor
23653	Marietta Lawn & Garden	8/3/2012	60.00		Other
23884	Marietta Tire Shop Inc.	8/17/2012	610.56		Other
23601	Mark Lewicki	8/2/2012	959.95		contractor
23658	Martin Dingman Leathersgoods	8/3/2012	838.82		retail
23645	Matthew Dobson	8/3/2012	389.34		associate
23893	Matthew Stevens	8/21/2012	13.75		associate
23596	McCloskey LLC	8/1/2012	3,022.50		lease
D00724	McKenna Long & Aldridge LLP	8/22/2012	182,387.83		restructuring
23629	Meat and Seafood Solutions, LLC.	8/2/2012	3,666.12		f&b
23676	Meat and Seafood Solutions, LLC.	8/9/2012	2,947.75		f&b
23721	Meat and Seafood Solutions, LLC.	8/10/2012	2,822.42		f&b
23843	Meat and Seafood Solutions, LLC.	8/17/2012	3,828.12		f&b
23970	Meat and Seafood Solutions, LLC.	8/23/2012	5,510.33		f&b
23996	Meat and Seafood Solutions, LLC.	8/23/2012	1,990.65		f&b
23646	Megan Brackett Szuster	8/3/2012	140.00		contractor
23943	Megan Brackett Szuster	8/23/2012	91.70		contractor
23684	Melissa Mann	8/9/2012	193.33		associate
23963	Metropolitan Sewerage District	8/23/2012	650.00		utility
23963	Metropolitan Sewerage District	8/23/2012	(650.00)		utility
24000	Metropolitan Sewerage District	8/23/2012	30.00		utility
24000	Metropolitan Sewerage District	8/23/2012	(30.00)		utility
24001	Metropolitan Sewerage District	8/23/2012	620.00		utility
24001	Metropolitan Sewerage District	8/23/2012	(620.00)		utility
24013	Metropolitan Sewerage District	8/23/2012	30.00		utility
23620	Microsoft Corporation	8/2/2012	3,392.00		telecom
23727	Microsoft Corporation	8/10/2012	169.60		telecom
23845	ModSpace	8/17/2012	1,826.35		lease
23602	Moore & Balliew Oil Co Inc	8/2/2012	1,000.00		golf
23673	Moore & Balliew Oil Co Inc	8/8/2012	7,000.00		golf
23781	Moore & Balliew Oil Co Inc	8/14/2012	10,200.00		golf
23904	Moore & Balliew Oil Co Inc	8/22/2012	10,800.00		golf
23621	Mutual Distributing Company	8/2/2012	552.71		f&b
23739	Muzak	8/10/2012	71.90		Other
23964	Napa Auto Parts of Easley	8/23/2012	220.48		Other
23622	Native Meats	8/2/2012	300.00		f&b
23940	Neil Gurney	8/22/2012	1,334.48		Other
Manual	Neopost Advance Draft	8/2/2012	500.00		Other
Manual	Neopost Advance Draft	8/22/2012	1,000.00		Other
23692	Nicole Fine	8/9/2012	200.00		contractor
23917	Nicole Fine	8/22/2012	150.00		contractor
23789	North Carolina Department	8/16/2012	8,523.11		taxes

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23756	North Carolina Turf Support	8/10/2012	8,829.29		golf
23720	Nuco2 Inc.	8/10/2012	1,118.94		f&b
23829	Paul Henriksen	8/17/2012	279.25		associate
23931	Pauline Sweetman	8/22/2012	558.00		associate
23704	Peter Burwash International	8/9/2012	9,500.00		contractor
24006	Peter Burwash International	8/23/2012	1,212.70		contractor
23994	Peter Millar	8/23/2012	32,602.50		retail
23698	Phaedra Kennedy	8/9/2012	100.00		contractor
23922	Phaedra Kennedy	8/22/2012	50.00		contractor
23840	Piedmont Coca-Cola Bottling	8/17/2012	225.50		f&b
23859	Professional Party Rental	8/17/2012	461.12		Other
23775	Progress Energy Carolinas, Inc	8/13/2012	3,894.96		utility
23900	Progress Energy Carolinas, Inc	8/21/2012	11,657.81		utility
23985	Progress Energy Carolinas, Inc	8/23/2012	24,368.00		utility
23903	Psnc Energy	8/21/2012	1,145.15		utility
23782	Pukka Inc.	8/14/2012	936.00		retail
23965	Pukka Inc.	8/23/2012	264.00		retail
23623	Pye Barker Fire & Safety	8/2/2012	985.00		Other
23860	Pye Barker Fire & Safety	8/17/2012	350.00		Other
23861	Pye Barker Fire & Safety	8/17/2012	700.00		Other
23862	Pye Barker Fire & Safety	8/17/2012	700.00		Other
23863	Pye Barker Fire & Safety	8/17/2012	800.00		Other
23864	Pye Barker Fire & Safety	8/17/2012	550.00		Other
23865	Pye Barker Fire & Safety	8/17/2012	700.00		Other
23654	R&R Products Inc.	8/3/2012	679.13		Other
23757	R&R Products Inc.	8/10/2012	2,304.75		Other
23881	R&R Products Inc.	8/17/2012	504.90		Other
23741	Recall Secured Destruction	8/10/2012	477.13		Other
23742	Redmond Imagining Solutions	8/10/2012	119.75		Other
23866	Redmond Imagining Solutions	8/17/2012	1,115.51		Other
23966	Redmond Imagining Solutions	8/23/2012	2,624.95		Other
24015	Redmond Imagining Solutions	8/23/2012	117.67		Other
23624	Republic National Distributing, LLC	8/2/2012	256.08		f&b
23841	Republic National Distributing, LLC	8/17/2012	521.40		f&b
23967	Republic National Distributing, LLC	8/23/2012	590.28		f&b
24007	Republic National Distributing, LLC	8/23/2012	2,872.61		f&b
23743	Republic Services #744	8/10/2012	3,739.93		utility
23995	Republic Services #744	8/23/2012	2,504.42		utility
23647	Richard Sommer	8/3/2012	37.15		contractor
23937	Richard Sommer	8/22/2012	20.72		contractor
23703	Rickey Michael	8/9/2012	1,571.20		associate
23927	Rickey Michael	8/22/2012	1,049.40		associate
23625	Ricoh USA, Inc.	8/2/2012	200.00		Other
23867	Ricoh USA, Inc.	8/17/2012	609.85		Other
23690	Robert Wilson	8/9/2012	648.00		contractor
23914	Robert Wilson	8/22/2012	688.00		contractor
23626	Roberto Mantellassi USA	8/2/2012	280.00		Other

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23968	Roto-Rooter Sewer-Drain Ser.	8/23/2012	174.50		Other
23700	Roxanne Kowalski	8/9/2012	1,732.50		contractor
23712	Roxanne Kowalski	8/9/2012	1,831.50		contractor
23924	Roxanne Kowalski	8/22/2012	1,441.00		contractor
23627	S&D Coffee Inc.	8/2/2012	1,734.43		f&b
23842	S&D Coffee Inc.	8/17/2012	579.58		f&b
23969	S&D Coffee Inc.	8/23/2012	163.15		f&b
23695	Sandra Hyder	8/9/2012	1,100.00		contractor
23920	Sandra Hyder	8/22/2012	752.00		contractor
23790	SC Department Of Revenue	8/16/2012	16,443.56		taxes
23791	SC Department Of Revenue	8/16/2012	18,107.05		taxes
23792	SC Department Of Revenue	8/16/2012	10,530.46		taxes
23793	SC Department Of Revenue	8/16/2012	4,747.90		taxes
23794	SC Department Of Revenue	8/16/2012	14,760.65		taxes
23795	SC Department Of Revenue	8/16/2012	34.76		taxes
23811	SC Department Of Revenue	8/16/2012	201.40		taxes
23812	SC Department Of Revenue	8/16/2012	261.78		taxes
23813	SC Department Of Revenue	8/16/2012	236.40		taxes
23814	SC Department Of Revenue	8/16/2012	271.68		taxes
23815	SC Department Of Revenue	8/16/2012	12.18		taxes
23671	SC DHEC - Bureau of Water	8/8/2012	400.00		Other
Manual	SC DOR draft	8/27/2012	50.00		taxes
23744	Schindler Elevator Corporation	8/10/2012	511.03		Other
23895	Shawn Creef	8/21/2012	27.41		Other
23785	Sherwin Williams Co.	8/15/2012	441.79		Other
23628	Skyland Distributing	8/2/2012	204.00		f&b
23655	Smith Turf & Irrigation Co.	8/3/2012	4,922.58		golf
23758	Smith Turf & Irrigation Co.	8/10/2012	5,244.44		golf
23882	Smith Turf & Irrigation Co.	8/17/2012	7,033.26		golf
23972	Smith Turf & Irrigation Co.	8/23/2012	5,899.27		golf
23796	South Carolina Dept Of Revenue	8/16/2012	1,920.15		taxes
23797	South Carolina Dept Of Revenue	8/16/2012	4,686.22		taxes
23798	South Carolina Dept Of Revenue	8/16/2012	1.05		taxes
23799	South Carolina Dept Of Revenue	8/16/2012	2,457.80		taxes
23800	South Carolina Dept Of Revenue	8/16/2012	5,941.69		taxes
23801	South Carolina Dept Of Revenue	8/16/2012	7,049.24		taxes
23802	South Carolina Dept Of Revenue	8/16/2012	4,429.65		taxes
23803	South Carolina Dept Of Revenue	8/16/2012	1,498.06		taxes
23804	South Carolina Dept Of Revenue	8/16/2012	139.41		taxes
23805	South Carolina Dept Of Revenue	8/16/2012	260.63		taxes
23806	South Carolina Dept Of Revenue	8/16/2012	911.52		taxes
23807	South Carolina Dept Of Revenue	8/16/2012	262.77		taxes
23808	South Carolina Dept Of Revenue	8/16/2012	45.98		taxes
23809	South Carolina Dept Of Revenue	8/16/2012	243.25		taxes
23810	South Carolina Dept Of Revenue	8/16/2012	2,701.61		taxes
24008	Southern Wine & Spirits	8/23/2012	1,307.52		f&b
23997	Sport-Haley Inc.	8/23/2012	13,917.00		retail

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23717	SRJ Timberlands, LLC	8/9/2012	1,650.00		Other
23745	Stabilis Site Management, LLC	8/10/2012	1,500.00		Other
23868	Stabilis Site Management, LLC	8/17/2012	750.00		Other
23971	Stabilis Site Management, LLC	8/23/2012	750.00		Other
23578	Staples	8/6/2012	(283.02)		Other
23885	Sterling Cut Glass	8/17/2012	92.00		Other
23830	Steven Shand	8/17/2012	295.88		Other
23630	Subair Systems LLC	8/2/2012	688.64		Other
23603	Superior Fitness System	8/2/2012	200.00		Other
23869	Superior Fitness System	8/17/2012	60.00		Other
23685	Superior Parts Co. Inc.	8/9/2012	126.11		Other
23973	Sushi With Gusto Inc.	8/23/2012	461.28		f&b
23597	TCF Equipment Finance, Inc.	8/1/2012	14,431.18		lease
23974	TCF Equipment Finance, Inc.	8/23/2012	249.08		lease
22793	Tea Forte, Inc.	8/13/2012	(201.12)		f&b
23771	Tea Forte, Inc.	8/13/2012	201.12		f&b
23709	Terri Harrah	8/9/2012	337.00		contractor
23933	Terri Harrah	8/22/2012	571.00		contractor
23610	The Country Vintner	8/2/2012	135.21		f&b
23846	The Greer Citizen	8/17/2012	57.00		Other
23619	The Home Depot	8/2/2012	513.72		Other
23871	Thomas F. Zumbach Db	8/17/2012	355.00		Other
23831	Thomas Heath	8/17/2012	124.06		associate
23896	Thomas Heath	8/21/2012	321.56		associate
23631	Tony's Liquors	8/2/2012	188.12		f&b
23663	Tony's Liquors	8/3/2012	252.30		f&b
23975	Tony's Liquors	8/23/2012	1,512.31		f&b
23632	Town Of Salem	8/2/2012	1,661.26		utility
23998	Town Of Salem	8/23/2012	300.00		utility
23579	Tractor Supply	8/1/2012	(794.97)		Other
23590	Trane Comfort Solutions	8/1/2012	99.84		Other
Manual	Transfer to WC Acct	8/23/2012	500.00		f&b
23633	Tri-County Ace Hardware	8/2/2012	41.63		Other
23747	Tri-County Ace Hardware	8/10/2012	29.62		Other
23976	Tri-County Ace Hardware	8/23/2012	18.12		Other
23759	Tri-State Pump & Controls, Inc	8/10/2012	336.12		Other
23634	Tryon Distributing	8/2/2012	491.86		f&b
23649	Ty Walter Buchanan	8/3/2012	250.00		contractor
23670	Tyra Cunningham	8/7/2012	400.00		contractor
23670	Tyra Cunningham	8/7/2012	(400.00)		contractor
D00712	U S Foodservice	8/3/2012	14,460.97		f&b
D00717	U S Foodservice	8/10/2012	30,500.86		f&b
D00720	U S Foodservice	8/17/2012	13,635.58		f&b
D00722	U S Foodservice	8/23/2012	22,477.96		f&b
23977	Upstate Electric Motor Service, Inc	8/23/2012	920.00		Other
23748	Upstate Pool Management	8/10/2012	750.00		Other
23870	Upstate Pool Management	8/17/2012	210.00		Other

59 - Cliffs Club & Hospitality Svc Co.			-		
1NBS - NBSC Operating #8701			4,126,927.21	<Check	
Check Register for August 1/12 thru August 31/12			4,126,927.21	< Total	
			Check		
Check	Issued to:	Date	Amount	Comment	Purpose
23749	Visy Recycling Inc. / Pratt	8/10/2012	180.08		Other
23635	Waste Management	8/2/2012	1,071.61		Other
23750	Waste Management	8/10/2012	2,374.08		Other
23979	Waste Management	8/23/2012	941.09		Other
23894	Wayne Godfrey	8/21/2012	599.00		associate
D00727	Wells Fargo Bank	8/1/2012	235,000.00		restructuring
23636	Whaley Foodservice Repairs	8/2/2012	339.22		Other
23980	Whaley Foodservice Repairs	8/23/2012	981.61		Other
24009	Willis Ins Serv of Atlanta Inc.	8/23/2012	28,103.00		insurance
24010	Willis Ins Serv of Atlanta Inc.	8/23/2012	16,500.00		insurance
24010	Willis Ins Serv of Atlanta Inc.	8/23/2012	(16,500.00)		insurance
23844	Windstream Communications	8/17/2012	1,696.43		telecom
Manual	Wire to ADP	8/8/2012	478,242.73		payroll & benefits
Manual	Wire to ADP	8/22/2012	450,633.44		payroll & benefits
Manual	Wire to Cliffs Club Services	8/27/2012	500,000.00		restructuring
Manual	Wire to Cliffs Club Services	8/30/2012	300,000.00		restructuring
Manual	Wire to Cobalt Boats (Singleton)	8/10/2012	143,284.41		trust funds
Manual	Wire to SP50 Investments	8/1/2012	87,967.12		restructuring
23637	Wisdom Beverage, LLC	8/2/2012	683.88		f&b
23788	WX Line, LLC	8/16/2012	4,105.00		Other

Exhibit F



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
PO BOX 1798 SUMTER, SC 29151-1798

Statement of Account

Last statement: July 31, 2012
This statement: August 31, 2012
Total days in statement period: 31
253-849-870-1 031 831
Page 1 of 11



THE CLIFFS CLUB & HOSPITALITY SVC CO LLC
DIP CASE NO. 12-01220
OPERATING ACCOUNT
3598 HWY 11
TRAVELERS REST SC 29690

Direct inquiries to:
800-708-5687

Summary of Account Balance

Account	Number	Ending Balance
Commercial Checking	253-849-870-1	\$338,685.12

Commercial Checking	Account Number 253-849-870-1	532 Enclosures
----------------------------	------------------------------	----------------

Beginning balance	1,187,163.36		
Deposits/Credits	3,607,110.27		
Withdrawals/Debits	4,455,588.51		
Ending balance	338,685.12	Average collected balance	828,384.00

Checks

Number	Date	Amount
2630	08-15	688.64
9000 *	08-16	1,739.13
9001	08-15	12.95
21910 *	08-29	20,261.58
22308 *	08-29	13,184.96
22421 *	08-01	72.44
22631 *	08-06	1,181.50
22769 *	08-31	85.00
22903 *	08-29	30,421.00
23024 *	08-02	150.00
23075 *	08-01	670.00
23180 *	08-10	282.17
23181	08-02	12,105.51
23185 *	08-01	715.83
23255 *	08-16	875.00
23295 *	08-01	722.00
23309 *	08-08	64.13
23315 *	08-06	4,475.00
23336 *	08-07	2,572.20
23356 *	08-29	30,802.60
23361 *	08-02	6,528.00
23364 *	08-06	272.86
23365	08-06	3,700.55
23376 *	08-06	108.02
23382 *	08-01	166.54
23388 *	08-06	52.15

Number	Date	Amount
23420 *	08-02	1,703.16
23430 *	08-01	273.19
23448 *	08-01	233.20
23450 *	08-01	699.37
23459 *	08-10	433.57
23460	08-03	294.47
23469 *	08-03	500.00
23470	08-01	221.10
23471	08-01	4,720.91
23472	08-06	1,217.14
23474 *	08-08	4,142.85
23475	08-13	99.00
23477 *	08-06	218.84
23483 *	08-02	220.02
23484	08-02	3,242.20
23485	08-01	637.74
23486	08-01	255.43
23488 *	08-06	567.81
23489	08-02	842.10
23490	08-01	2,842.70
23492 *	08-01	1,165.58
23495 *	08-13	1,865.19
23497 *	08-01	5,102.69
23504 *	08-02	200.00
23508 *	08-02	50.00
23509	08-06	350.40



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
 PO BOX 1798 SUMTER, SC 29151-1798

August 31, 2012

253-849-870-1

THE CLIFFS CLUB & HOSPITALIT

Checks

Number	Date	Amount
23510	08-07	1,776.50
23511	08-02	100.00
23513 *	08-01	1,032.70
23520 *	08-01	50,000.00
23522 *	08-10	320.00
23525 *	08-01	745.96
23526	08-14	5,734.87
23527	08-02	355.53
23528	08-02	326.01
23530 *	08-03	425.10
23531	08-02	1,100.00
23533 *	08-08	229.61
23534	08-01	166.54
23536 *	08-01	479.52
23537	08-01	356.23
23538	08-01	218.84
23539	08-01	115.88
23540	08-02	220.37
23541	08-01	612.79
23542	08-02	8,469.79
23543	08-01	106.00
23545 *	08-01	178.44
23546	08-01	161.48
23550 *	08-13	373.12
23551	08-02	7,350.55
23552	08-08	773.52
23553	08-07	750.00
23555 *	08-01	23.25
23556	08-06	1,475.00
23557	08-03	1,754.87
23560 *	08-01	260.01
23562 *	08-08	237.96
23564 *	08-10	2,700.72
23565	08-01	162.15
23566	08-02	1,388.46
23568 *	08-02	4,500.00
23569	08-01	1,479.93
23573 *	08-02	66.00
23575 *	08-08	573.85
23576	08-02	369.50
23580 *	08-09	6,848.72
23581	08-07	4,899.77
23582	08-03	253.00
23583	08-06	81,189.65
23584	08-03	70.00
23585	08-06	49,998.61
23587 *	08-07	52,562.37
23589 *	08-06	58.09
23590	08-15	99.84
23591	08-07	13,170.14
23592	08-01	8,507.15
23593	08-08	6,000.00

Number	Date	Amount
23594	08-06	12,990.46
23595	08-08	2,279.54
23596	08-07	3,022.50
23597	08-06	14,431.18
23598	08-06	1,168.09
23599	08-08	4,486.09
23600	08-06	115.29
23601	08-07	959.95
23602	08-03	1,000.00
23603	08-03	200.00
23604	08-10	1,347.15
23605	08-13	249.32
23606	08-09	166.68
23607	08-08	1,936.13
23608	08-09	523.56
23609	08-14	75.40
23610	08-08	135.21
23611	08-10	1,687.24
23612	08-07	292.08
23613	08-08	24.85
23614	08-08	1,047.84
23615	08-15	92.61
23616	08-07	1,531.47
23617	08-08	1,310.62
23618	08-21	43.50
23619	08-16	513.72
23620	08-09	3,392.00
23621	08-08	552.71
23622	08-07	300.00
23623	08-22	985.00
23624	08-07	256.08
23625	08-07	200.00
23626	08-13	280.00
23627	08-07	1,734.43
23628	08-15	204.00
23629	08-07	3,666.12
23631 *	08-07	188.12
23632	08-08	1,661.26
23633	08-07	41.63
23634	08-08	491.86
23635	08-14	1,071.61
23636	08-10	339.22
23637	08-08	683.88
23638	08-08	477.54
23639	08-13	22.60
23640	08-07	278.46
23641	08-09	148.82
23642	08-16	76.00
23643	08-06	536.37
23644	08-24	168.75
23645	08-09	389.34
23646	08-07	140.00

253-849-870-1

THE CLIFFS CLUB & HOSPITALIT

Checks

Number	Date	Amount
23647	08-07	37.15
23648	08-07	5,035.00
23649	08-07	250.00
23650	08-07	2,498.21
23651	08-15	7,049.40
23652	08-10	1,994.73
23653	08-08	60.00
23654	08-09	679.13
23655	08-07	4,922.58
23656	08-08	1,127.90
23657	08-08	4,756.35
23658	08-09	838.82
23659	08-09	1,462.92
23660	08-10	1,290.97
23661	08-08	647.15
23662	08-07	1,304.65
23663	08-07	252.30
23664	08-06	1,469.00
23665	08-09	3,500.00
23666	08-13	2,400.00
23667	08-13	229.60
23668	08-15	343.68
23669	08-09	1,600.00
23671 *	08-22	400.00
23672	08-13	1,812.84
23673	08-09	7,000.00
23674	08-16	4,861.61
23675	08-14	1,315.27
23676	08-15	2,947.75
23677	08-13	409.87
23678	08-14	399.78
23679	08-22	25.97
23680	08-20	141.00
23681	08-10	332.87
23682	08-16	112.00
23683	08-13	49.00
23684	08-24	193.33
23685	08-13	126.11
23686	08-14	1,522.00
23687	08-14	160.00
23688	08-10	1,154.85
23689	08-14	516.25
23690	08-10	648.00
23691	08-14	934.50
23692	08-16	200.00
23693	08-14	763.00
23694	08-15	1,884.00
23695	08-20	1,100.00
23696	08-16	240.00
23697	08-14	614.00
23698	08-14	100.00
23699	08-28	199.20
23700	08-10	1,732.50

Number	Date	Amount
23701	08-15	100.00
23702	08-14	472.20
23703	08-14	1,571.20
23704	08-16	9,500.00
23705	08-14	475.00
23706	08-10	4,025.00
23707	08-10	912.00
23708	08-14	2,619.50
23709	08-13	337.00
23710	08-13	280.00
23711	08-10	1,485.35
23712	08-10	1,831.50
23713	08-14	32.00
23714	08-13	214.62
23715	08-10	1,500.00
23716	08-13	14,310.00
23717	08-09	1,650.00
23718	08-13	692.56
23719	08-15	3,423.79
23720	08-13	1,118.94
23721	08-15	2,822.42
23722	08-15	351.16
23723	08-16	15,975.50
23724	08-16	9,599.29
23725	08-22	355.27
23726	08-15	111.28
23727	08-14	169.60
23728	08-13	4,184.00
23729	08-14	843.50
23730	08-16	363.44
23731	08-24	1,200.00
23732	08-15	110.70
23733	08-14	391.54
23734	08-20	72.59
23735	08-15	781.57
23736	08-15	525.00
23737	08-16	556.50
23738	08-14	4,295.00
23739	08-14	71.90
23740	08-16	407.71
23741	08-13	477.13
23742	08-14	119.75
23743	08-16	3,739.93
23744	08-15	511.03
23745	08-14	1,500.00
23746	08-20	376.00
23747	08-14	29.62
23748	08-14	750.00
23749	08-14	180.08
23750	08-20	2,374.08
23751	08-15	141.72
23752	08-14	1,351.67
23753	08-15	1,314.91



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
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August 31, 2012

253-849-870-1

THE CLIFFS CLUB & HOSPITALIT

Checks

Number	Date	Amount
23754	08-14	1,042.99
23755	08-24	146.28
23756	08-28	8,829.29
23757	08-15	2,304.75
23758	08-13	5,244.44
23759	08-13	336.12
23760	08-14	7,550.49
23761	08-14	12,438.04
23762	08-14	7,382.64
23763	08-15	3,800.00
23764	08-17	31.49
23765	08-16	41,106.18
23766	08-20	5,587.83
23767	08-16	2,522.71
23768	08-13	318.75
23769	08-13	110.00
23771 *	08-20	201.12
23772	08-23	805.73
23774 *	08-17	2,118.37
23775	08-16	3,894.96
23776	08-17	10,004.78
23777	08-16	1,259.97
23780 *	08-17	849.93
23781	08-16	10,200.00
23782	08-21	936.00
23783	08-21	650.00
23784	08-20	128.36
23785	08-20	441.79
23786	08-21	1,472.30
23787	08-22	4,659.76
23788	08-23	4,105.00
23789	08-31	8,523.11
23790	08-23	16,443.56
23791	08-23	18,107.05
23792	08-23	10,530.46
23793	08-24	4,747.90
23794	08-23	14,760.65
23795	08-24	34.76
23796	08-24	1,920.15
23797	08-24	4,686.22
23798	08-24	1.05
23799	08-24	2,457.80
23800	08-24	5,941.69
23801	08-23	7,049.24
23802	08-24	4,429.65
23803	08-24	1,498.06
23804	08-23	139.41
23805	08-23	260.63
23806	08-24	911.52
23807	08-23	262.77
23808	08-23	45.98
23809	08-23	243.25

Number	Date	Amount
23810	08-23	2,701.61
23811	08-23	201.40
23812	08-23	261.78
23813	08-23	236.40
23814	08-23	271.68
23815	08-23	12.18
23816	08-21	64.00
23817	08-21	277.14
23818	08-20	50.27
23819	08-24	60.83
23821 *	08-28	313.00
23822	08-20	90.00
23824 *	08-27	81.00
23825	08-20	42.00
23826	08-20	431.23
23827	08-21	83.91
23829 *	08-27	279.25
23831 *	08-28	124.06
23832	08-24	99.61
23833	08-20	740.00
23834	08-22	4,642.83
23835	08-20	1,248.90
23836	08-22	33.44
23837	08-27	72.44
23838	08-24	134.19
23839	08-22	1,465.57
23840	08-21	225.50
23841	08-21	521.40
23842	08-20	579.58
23843	08-27	3,828.12
23844	08-23	1,696.43
23845	08-22	1,826.35
23846	08-21	57.00
23847	08-22	220.00
23848	08-21	557.28
23849	08-28	517.42
23850	08-29	575.10
23853 *	08-27	166.00
23854	08-22	742.72
23856 *	08-24	218.66
23857	08-22	785.12
23858	08-22	1,331.59
23859	08-24	461.12
23866 *	08-21	1,115.51
23867	08-21	609.85
23868	08-21	750.00
23869	08-21	60.00
23870	08-21	210.00
23871	08-22	355.00
23872	08-28	2,022.67
23873	08-24	26.43
23874	08-22	50.00

August 31, 2012

253-849-870-1

THE CLIFFS CLUB & HOSPITALIT

Checks

Number	Date	Amount
23875	08-20	461.52
23876	08-23	2,407.50
23877	08-27	280.19
23878	08-23	1,969.89
23879	08-22	654.07
23880	08-28	42.53
23881	08-23	504.90
23882	08-20	7,033.26
23883	08-31	289.37
23885 *	08-21	92.00
23886	08-21	17,000.00
23887	08-28	287.88
23888	08-27	325.78
23889	08-22	900.00
23890	08-23	521.49
23891	08-21	362.96
23893 *	08-23	13.75
23894	08-23	599.00
23895	08-30	27.41
23896	08-28	321.56
23897	08-21	2,031.00
23898	08-27	22,104.23
23899	08-27	275.00
23900	08-24	11,657.81
23901	08-24	4,653.30
23902	08-24	50.01
23903	08-27	1,145.15
23904	08-23	10,800.00
23905	08-23	1,804.90
23906	08-27	1,440.00
23907	08-27	200.00
23909 *	08-27	917.00
23910	08-27	847.00
23911	08-23	881.25
23912	08-24	4,080.00
23913	08-24	612.50
23914	08-24	688.00
23915	08-23	1,435.70
23916	08-27	185.20
23917	08-28	150.00
23919 *	08-27	2,192.00
23920	08-24	752.00
23921	08-27	240.00
23923 *	08-28	115.80
23924	08-27	1,441.00
23925	08-27	100.00
23926	08-27	500.20
23927	08-29	1,049.40
23928	08-24	619.60
23929	08-23	3,850.00
23930	08-23	1,572.00
23931	08-27	558.00
23932	08-28	1,816.50

Number	Date	Amount
23933	08-24	571.00
23934	08-24	197.50
23935	08-27	29.00
23936	08-23	57.20
23937	08-28	20.72
23938	08-29	2,407.50
23939	08-27	72.80
23941 *	08-28	1,644.72
23943 *	08-28	91.70
23944	08-30	3,247.59
23945	08-30	799.65
23946	08-29	7,125.98
23947	08-31	146.00
23948	08-27	1,325.60
23949	08-29	439.55
23950	08-30	2,955.48
23954 *	08-27	475.88
23955	08-30	218.84
23956	08-29	85.65
23957	08-29	381.24
23958	08-31	706.77
23959	08-29	2,585.09
23960	08-29	1,721.00
23961	08-28	920.61
23962	08-30	425.78
23965 *	08-28	264.00
23966	08-28	2,624.95
23967	08-28	590.28
23968	08-29	174.50
23969	08-29	163.15
23970	08-28	5,510.33
23971	08-29	750.00
23972	08-27	5,899.27
23973	08-28	461.28
23974	08-28	249.08
23975	08-28	1,512.31
23976	08-28	18.12
23977	08-31	920.00
23979 *	08-31	941.09
23980	08-27	981.61
23981	08-27	2,155.25
23982	08-27	780.00
23983	08-28	2,365.00
23984	08-27	5,549.10
23985	08-28	24,368.00
23986	08-27	4,665.00
23987	08-28	700.00
23988	08-28	78,940.00
23989	08-28	6,560.33
23990	08-28	16,878.58
23992 *	08-29	388.80
23993	08-29	898.26
23994	08-28	32,602.50



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
 PO BOX 1798 SUMTER, SC 29151-1798

August 31, 2012

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THE CLIFFS CLUB & HOSPITALIT

Checks

Number	Date	Amount	Number	Date	Amount
23995	08-30	2,504.42	24008	08-30	1,307.52
23996	08-27	1,990.65	24009	08-28	28,103.00
23997	08-30	13,917.00	24011 *	08-29	46,915.00
23999 *	08-27	581.62	24013 *	08-29	30.00
24003 *	08-31	2,760.00	24014	08-30	200.00
24004	08-30	4,500.00	24015	08-30	117.67
24006 *	08-29	1,212.70			
24007	08-28	2,872.61			

* Skip in check sequence

Other Debits

Date	Transaction Type	Description	Amount
08-01	Dom Wire Out Bib	SP50 Investments, d. SP50 Investments, Ltd.	87,967.12
08-01	Dom Wire Out Bib	Corporate Trustforurther Credit: 803 73200 Attn: Corporate Trust	235,000.00
08-02	Preauthorized Wd	Neopost Advance Advance 120802 0079607056	500.00
08-03	Dom Wire Out Bib	US Foodscliffs Clu& Hospitality 3598 Highway US Foods	14,460.97
08-03	Dom Wire Out Bib	Harrells, LlclliffClub & Hospitality 3598 Hig Harrells, LLC	17,395.33
08-07	Preauthorized Wd	Billtrust BT0806 120807 000000005549173	495.24
08-08	Transfer	Ref 2211207L Funds Transfer To DEP 2538500701 FROM WEBEXPRESS	512,000.00
08-10	Dom Wire Out Bib	Harrells, LlclliffClub & Hospitality 3598 Hig Harrells, LLC	6,246.06
08-10	Dom Wire Out Bib	US Foodscliffs Clu& Hospitality 3598 Highway US Foods	30,500.86
08-10	Dom Wire Out Bib	Cobalt Boats of Atnta Llclliffs Club s & Hospitality Cobalt Boats of At lanta LLC	143,284.41
08-13	Deposit Correction		300.00
08-14	Maintenance Fee	Analysis Activity FOR 07/12	959.80
08-15	Preauthorized Wd	Debit Ge Capital 120815 8394851002	381.39
08-15	Preauthorized Wd	DEBIT05 Ge Capital 120815 8394851001	7,816.61
08-15	Transfer	Ref 2281541L Funds Transfer To DEP 2538500701 FROM WEBEXPRESS DEBIT CARD PURCHAS	1,493.25
08-15	Transfer	Ref 2281542L Funds Transfer To DEP 2538500701 FROM WEBEXPRESS	7,500.00
08-17	Dom Wire Out Bib	US Foods US Foods	13,635.58
08-17	Dom Wire Out Bib	Harrells, LLC Harrells, LLC	28,450.28
08-17	Db Adj/Correction	267604	3,022.50

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THE CLIFFS CLUB & HOSPITALIT

Other Debits

Date	Transaction Type	Description	Amount
08-20	Dom Wire Out Bib	Magnify Credit UniFinal Credit-Benef iciary C Magnify Credit Uni on	17,425.00
08-21	Dom Wire Out Bib	Ggg Partners, LLC GGG Partners, LLC	166,669.91
08-22	Dom Wire Out Bib	Mckenna Long & Alddge Llp McKenna Long & Ald ridge LLP	182,387.83
08-22	Preauthorized Wd	Neopost Advance Advance 120822 0079607056	1,000.00
08-22	Transfer	Ref 2350951L Funds Transfer To DEP *****0701 FROM WEBEXPRESS	510,000.00
08-23	Dom Wire Out Bib	US Foods US Foods	22,477.96
08-23	Dom Wire Out Bib	Harrells, LLC Harrells, LLC	35,061.70
08-23	Dom Wire Out Bib	Bmc Group, Inc. BMC Group, Inc.	135,119.34
08-23	Transfer	Ref 2361229L Funds Transfer To DEP 1004082218 FROM WEBEXPRESS	500.00
08-24	Preauthorized Wd	Club Car INC5884 Debits 120823 1131	100.00
08-24	Preauthorized Wd	Club Car INC5884 Debits 120823 1131	500.00
08-24	Preauthorized Wd	Club Car INC5884 Debits 120823 3997	1,605.00
08-27	Dom Wire Out Bib	Cliffs Club Servic LLC Cliffs Club Servic es LLC	500,000.00
08-27	Preauthorized Wd	SC Bus One Stop Debit 120827 4146417-1	50.00
08-27	Preauthorized Wd	Billtrust BT0824 120827 000000005579299	100.00
08-27	Preauthorized Wd	Billtrust BT0824 120827 000000005579103	456.65
08-27	Preauthorized Wd	Billtrust BT0824 120827 000000005578920	881.65
08-27	Preauthorized Wd	Billtrust BT0824 120827 000000005579063	2,678.09
08-28	Deposit Return Item	Rdi charge back debit for seq #51654 21385	3,425.11
08-30	Dom Wire Out Bib	Cliffs Club Servic LLC Cliffs Club Servic es LLC	300,000.00
08-31	Transfer	Ref 2440842L Funds Transfer To DEP 2538500701 FROM WEBEXPRESS	5,000.00

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-01	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	8,404.66



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THE CLIFFS CLUB & HOSPITALIT

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-01	Preauthorized Credit	Billtrust BT0731 120801 000000000154099	7,987.08
08-01	Rtn Check-Stale Date	11. Stale Dated FORM NUM: 43863 CHK NUM: 22028 CHECK 22028	3,022.50
08-01	Interest Transfer Cr	From Acct No. 831-063-493-4 FROM CD NO. 000-000-000-1	108.71
08-01	Deposit		2,080.09
08-01	Deposit		11,283.93
08-01	Deposit		16,418.06
08-02	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	5,701.76
08-02	Preauthorized Credit	Billtrust BT0801 120802 000000000154297	32,151.98
08-02	Deposit		23,258.95
08-03	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	10,580.16
08-03	Preauthorized Credit	Billtrust BT0802 120803 000000000154502	34,103.94
08-03	Deposit		2,650.00
08-03	Deposit		10,732.95
08-06	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	18,720.16
08-06	Preauthorized Credit	Billtrust BT0803 120806 000000000154686	7,775.73
08-06	Deposit		32,712.40
08-07	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	21,692.17
08-07	Domestic Wire IN	Cliffs Club Holdin Llc dip Loan Princ IPAL INCREASE CLIFFS CLUB HOLDIN GS LLC	500,000.00
08-07	Preauthorized Credit	Billtrust BT0806 120807 000000000154891	4,669.52
08-07	Deposit		33,825.70
08-08	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	5,824.89
08-08	Preauthorized Credit	Billtrust BT0807 120808 000000000155086	3,450.36
08-08	Deposit		1,409.92
08-08	Deposit		30,902.87
08-09	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	13,615.00
08-09	Preauthorized Credit	Billtrust BT0808 120809 000000000155292	39,616.27
08-09	Deposit		92.00
08-09	Deposit		54,632.74
08-10	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	16,426.44
08-10	Preauthorized Credit	Billtrust BT0809 120810 000000000155496	25,182.68
08-10	Deposit		1,396.49

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THE CLIFFS CLUB & HOSPITALIT

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-10	Deposit		8,830.00
08-10	Deposit		53,516.61
08-13	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	41,147.74
08-13	Preauthorized Credit	Billtrust BT0810 120813 000000000155680	10,690.27
08-13	Deposit		243.75
08-13	Deposit		742.93
08-13	Deposit		177,532.13
08-14	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	19,710.04
08-14	Preauthorized Credit	Billtrust BT0813 120814 000000000155880	6,187.78
08-14	Deposit		61,827.88
08-15	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	9,955.74
08-15	Preauthorized Credit	Billtrust BT0814 120815 000000000156076	8,613.67
08-15	Deposit		59,789.50
08-16	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	5,208.85
08-16	Preauthorized Credit	Billtrust BT0815 120816 000000000156277	14,621.55
08-16	Deposit		234.60
08-16	Deposit		89,829.25
08-17	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	4,943.11
08-17	Preauthorized Credit	Billtrust BT0816 120817 000000000156476	10,728.78
08-17	Deposit		2,194.20
08-17	Deposit		50,583.50
08-20	Automatic Transfer	Transfer From Deposit System ACCOUNT XXXXXX9501	22,332.04
08-20	Domestic Wire IN	Cliffs Club Holdin Llc ref: Dip Loan PRINCIPAL INCREASECLIFFS CLUB HOLDIN GS LLC	745,000.00
08-20	Preauthorized Credit	Billtrust BT0817 120820 000000000156668	5,859.15
08-20	Deposit		300.00
08-20	Deposit		1,015.17
08-20	Deposit		2,031.00
08-20	Deposit		117,264.60
08-21	Automatic Transfer	Transfer From Deposit System ACCOUNT XXXXXX9501	13,344.88
08-21	Preauthorized Credit	Billtrust BT0820 120821 000000000156860	2,929.10
08-21	Deposit		408.60
08-21	Deposit		25,971.94
08-22	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	9,008.14
08-22	Preauthorized Credit	Billtrust BT0821 120822 000000000157046	1,147.65



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THE CLIFFS CLUB & HOSPITALITY

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-22	Deposit		192.00
08-22	Deposit		31,441.90
08-23	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	6,117.11
08-23	Credit Memo	08. Refer To Maker FORM NUM: 44118 CHK NUM: 23623	985.00
08-23	Preauthorized Credit	Billtrust BT0822 120823 000000000157244	5,448.08
08-23	Deposit		37,571.53
08-24	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	6,423.13
08-24	Preauthorized Credit	Billtrust BT0823 120824 000000000157439	351,607.36
08-24	Deposit		41,854.09
08-27	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	203,558.74
08-27	Preauthorized Credit	Billtrust BT0824 120827 000000000157623	4,480.10
08-27	Deposit		172.42
08-27	Deposit		96,419.47
08-28	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	2,530.16
08-28	Preauthorized Credit	Billtrust BT0827 120828 000000000157810	5,294.77
08-28	Deposit		13,489.30
08-28	Deposit		37,431.69
08-29	Preauthorized Credit	Billtrust BT0828 120829 000000000158008	30,437.22
08-29	Deposit		451.87
08-29	Deposit		9,879.04
08-29	Deposit		52,296.42
08-30	Preauthorized Credit	Billtrust BT0829 120830 000000000158215	8,575.96
08-30	Deposit		1,500.00
08-30	Deposit		5,631.03
08-30	Deposit		55,116.53
08-31	Automatic Transfer	Transfer From Deposit System ACCOUNT 2538499501	1,656.82
08-31	Preauthorized Credit	Billtrust BT0830 120831 000000000158405	10,351.73
08-31	Deposit		1,881.34
08-31	Deposit		20,141.20

Balance Summary

Date	Amount	Date	Amount	Date	Amount
07-31	1,187,163.36	08-07	1,204,117.20	08-14	905,852.57
08-01	830,395.68	08-08	700,004.39	08-15	937,399.03
08-02	841,721.17	08-09	779,760.41	08-16	939,549.63
08-03	863,434.48	08-10	681,063.46	08-17	949,886.29
08-06	747,066.76	08-13	875,580.07	08-20	1,805,163.72

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THE CLIFFS CLUB & HOSPITALIT

Balance Summary

Date	Amount	Date	Amount	Date	Amount
08-21	1,654,028.98	08-24	1,079,867.94	08-29	583,423.21
08-22	982,998.15	08-27	818,648.94	08-30	324,025.37
08-23	735,408.08	08-28	651,931.72	08-31	338,685.12

Checks and Debits Outstanding	
Check No.	Amount
Total	

Follow these easy steps to reconcile your checkbook to the "Ending Balance" shown on the front of this statement:

- 1) Make sure that all the transactions listed on this statement have also been entered in your checkbook register, including all deposits, credits, checks, check card transactions, ATM transactions and other debits. Make sure the amounts are the same in both places.
- 2) Mark the checks and other debits in your checkbook that have been paid by the bank; mark the credits in your checkbook that have cleared the bank.
- 3) Enter all the items that have not yet been paid by the bank and are still outstanding. These are items that are not shown on this statement and have not appeared on any previous statement.
- 4) Enter the Ending Balance shown on this statement. \$ _____
- 5) **Add (+)**
Deposits not shown on this statement (if any) + _____
- 6) **Subtract (-)**
Checks and/or other debits still outstanding - _____
Balance \$ _____
Should equal the balance in your checkbook

Additional Ways to Manage Your Account

To check your balance between statements and track pending credits or debits, take advantage of:

- Internet Banking
- Mobile Banking
- Touchtone Banking

Information on these convenient options is available from your banker and through our website.

If your account does not balance, please check the following:

- Have you added and subtracted correctly - both in your checkbook register and in steps 3-6 above?
- Have you correctly entered the amounts of each deposit, credit, check, check card transaction or other debit in your checkbook?
- Do all checks and other debits you have marked as paid appear on this statement? Are any still outstanding that you have marked as paid?
- Have all deposits been added to your checkbook record and do the amounts agree with the amounts on this statement?
- Have you carried the correct balance forward from one checkbook register page to the next?
- Are you sure that all items you show as outstanding are not on this statement or any previous statement?

Order of Payments

We pay items by category on the day they are presented to the bank. Checks or other items and charges drawn on or made to your account may be paid in any order we determine. We may do so even if it results in an insufficient balance in your account or more service charges by paying a particular item before others that otherwise could have been paid. In general, we pay electronic items before we pay checks and other items. We pay wire transactions first, then the different types of ACH, ATM and check card electronic transactions. Though our general practice is to pay the items within each different electronic item type by dollar amount from the lowest to the highest, some transactions within an electronic item type may be paid in a different order. We next pay unnumbered checks and items, by dollar amount from the lowest to the highest. Finally, we pay numbered checks and items in numerical sequence, with lower numbered checks and items paid first. In addition, we may vary our general order of payment for items that we are not permitted to return unpaid.

Electronic Fund Transfers Preauthorized Credits
If you have arranged to have direct deposits made to your account, you can call us at the telephone number indicated on page one of this statement to find out whether or not the deposits have been made.

Electronic Fund Transfer Disclosure

In case of errors or questions about your electronic transfers:
If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, please telephone us at the number or write us at the address indicated on page one of this statement as soon as possible. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number.
- (2) Describe the error or the transfer you are unsure about. Explain as clearly as you can why you believe there is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. For Consumer/Personal accounts if we take more than 10 business days to do this, we will recredit your account for the amount you think is in error so that you may have use of the money during the time it takes us to complete the investigation.

Billing Rights Summary (Personal Reserve Account Only)

In case of errors or questions about your statement:
If you think your statement is wrong or if you need more information about a transaction on the statement, write us (on a separate sheet) at the address indicated on page one of this statement as soon as possible. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- (1) Your name and account number.
 - (2) Describe the error and explain as clearly as you can why you believe there is an error. If you need more information, describe the item you are unsure about.
 - (3) Tell us the dollar amount of the suspected error.
- You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
PO BOX 1798 SUMTER, SC 29151-1798

Statement of Account

Last statement: July 31, 2012
This statement: August 31, 2012
Total days in statement period: 31
253-850-070-1 031 831
Page 1 of 4



THE CLIFFS CLUB & HOSPITALITY SVC CO LLC
DIP CASE NO. 12-01220
PAYROLL ACCOUNT
3598 HWY 11
TRAVELERS REST SC 29690

Direct inquiries to: 0
800-708-5687

Summary of Account Balance

Account	Number	Ending Balance
Commercial Checking	253-850-070-1	\$16,413.38

Commercial Checking Account Number 253-850-070-1

Beginning balance	13,356.10		
Deposits/Credits	1,035,993.25		
Withdrawals/Debits	1,032,935.97		
Ending balance	16,413.38	Average collected balance	24,831.00

Checks

Number	Date	Amount
2457	08-03	370.65
2461 *	08-14	954.38
2462	08-16	231.93
2463	08-20	97.41
2464	08-22	73.37
2465	08-22	367.54
2466	08-29	38.56
2471 *	08-20	322.65
2472	08-20	246.77
2473	08-20	283.10
2477 *	08-21	212.84
2485 *	08-29	93.79
2486	08-30	102.41
5188 *	08-14	12.93
5875 *	08-16	42.34
5966 *	08-08	561.48
5971 *	08-16	75.47
6015 *	08-06	491.06
6017 *	08-02	357.71
6018	08-02	438.98
6019	08-01	1,015.73
6022 *	08-08	311.70
6025 *	08-07	648.09
6026	08-16	63.20
6028 *	08-13	80.49
6030 *	08-01	571.57

Number	Date	Amount
6031	08-14	227.55
6036 *	08-13	390.63
6037	08-07	179.27
6038	08-13	300.98
6040 *	08-01	540.57
6041	08-16	302.36
6045 *	08-07	679.36
6047 *	08-02	306.32
6056 *	08-02	230.70
6057	08-03	1,077.02
6060 *	08-01	580.47
6062 *	08-20	480.07
6063	08-14	1,119.61
6064	08-10	506.43
6065	08-15	53.09
6066	08-14	269.83
6067	08-16	881.53
6068	08-14	701.81
6069	08-21	338.89
6070	08-14	495.77
6071	08-14	948.62
6072	08-13	490.37
6074 *	08-13	1,309.59
6075	08-13	255.35
6076	08-14	290.13
6077	08-21	22.74



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
 PO BOX 1798 SUMTER, SC 29151-1798

August 31, 2012

253-850-070-1

THE CLIFFS CLUB & HOSPITALIT

Checks

Number	Date	Amount
6078	08-13	410.20
6079	08-21	46.17
6080	08-14	621.74
6081	08-14	159.47
6082	08-14	418.38
6083	08-14	227.14
6084	08-13	676.00
6086 *	08-13	809.09
6087	08-14	747.91
6088	08-14	738.03
6089	08-13	422.28
6090	08-13	1,120.06
6091	08-13	351.33
6092	08-13	434.60
6093	08-13	503.20
6094	08-14	137.78
6095	08-13	322.09
6096	08-28	217.59
6097	08-15	216.54
6098	08-16	331.34
6099	08-31	526.70
6100	08-13	245.19
6101	08-14	140.75
6108 *	08-14	460.91
6110 *	08-13	713.21
6111	08-13	1,147.23
6112	08-13	905.19
6113	08-13	1,032.58
6114	08-22	444.79
6115	08-20	300.92
6116	08-13	1,131.38
6117	08-13	729.85
6118	08-16	723.86
6119	08-13	256.64
6120	08-14	333.77
6121	08-15	964.02
6122	08-15	733.12
6123	08-13	410.18
6124	08-15	1,013.57
6125	08-14	692.73
6126	08-15	353.81
6127	08-27	939.30
6128	08-28	745.42
6129	08-27	1,120.14
6130	08-28	993.00
6131	08-31	1,020.93
6132	08-31	976.60
6133	08-27	987.37
6134	08-27	1,186.60
6135	08-28	923.97
6136	08-27	562.57
6139 *	08-30	129.13

Number	Date	Amount
6140	08-28	323.23
6142 *	08-28	60.58
6143	08-27	541.16
6144	08-28	1,239.77
6145	08-28	977.83
6146	08-29	543.33
6148 *	08-28	1,069.19
6149	08-27	382.34
6151 *	08-27	963.02
6152	08-27	957.90
6153	08-27	630.72
6154	08-31	203.80
6155	08-28	541.17
6156	08-27	1,006.99
6157	08-27	456.25
6158	08-31	1,033.54
6159	08-31	445.91
6160	08-27	1,355.46
6161	08-28	309.10
6162	08-28	441.53
6163	08-28	242.72
6164	08-24	531.08
6165	08-27	411.82
6166	08-28	880.01
6167	08-28	638.53
6168	08-28	90.39
6169	08-27	719.13
6170	08-27	246.97
6171	08-28	929.77
6172	08-24	866.75
6173	08-28	961.29
6174	08-28	687.51
6175	08-27	1,149.61
6176	08-27	254.69
6178 *	08-28	1,214.27
6179	08-31	452.88
6182 *	08-28	287.98
6183	08-27	208.83
6184	08-28	181.38
6185	08-27	351.33
6187 *	08-30	324.37
6188	08-31	145.93
6189	08-27	209.18
6190	08-27	333.36
6192 *	08-27	317.55
6193	08-28	121.27
6194	08-27	706.42
6196 *	08-27	705.65
6197	08-27	264.54
6199 *	08-28	896.62
6200	08-31	1,267.96
6201	08-29	1,450.17

August 31, 2012

253-850-070-1

THE CLIFFS CLUB & HOSPITALIT

Checks

Number	Date	Amount	Number	Date	Amount
6202	08-27	545.31	6211	08-30	1,260.25
6203	08-28	839.10	6212	08-29	751.90
6204	08-31	344.54	6213	08-29	665.71
6205	08-30	444.39	6214	08-27	714.45
6206	08-28	530.30	6215	08-29	795.32
6207	08-27	1,178.49	6216	08-28	935.22
6208	08-27	750.01	6217	08-28	361.37
6209	08-27	240.59			
6210	08-30	874.77			

* Skip in check sequence

Other Debits

Date	Transaction Type	Description	Amount
08-03	Preauthorized Wd	Adp Payroll Fees Adp - Fees 120803 10S6U 3549000	1,049.18
08-08	Dom Wire Out Bib	Adp Payroll DeposiCustodial Acctatte ntion: RBI = ADP42ADP Payroll Depos t Custodial Acct	478,242.73
08-08	Check Card Purchase	Merchant Purchase Terminal 416407 STAPLES 0010 8688 GREER SC TRAN DATE 08-06-124309263400260182	226.31
08-10	Preauthorized Wd	Adp Payroll Fees Adp - Fees 120810 10S6U 3842957	3,862.35
08-10	Check Card Purchase	Merchant Purchase Terminal 469216 VZWRLSS S P1667 01 800 922 0 GA TRAN DATE 08-09-124309263400260182	126.65
08-10	Check Card Purchase	Merchant Purchase Terminal 469216 VZWRLSS S P1667 01 800 922 0 GA TRAN DATE 08-09-124309263400260182	179.65
08-10	Check Card Purchase	Merchant Purchase Terminal 443105 BASS BURGLAR ALARMS 941 504 1 FL TRAN DATE 08-08-124309263400260182	327.73
08-13	Check Card Purchase	Merchant Purchase Terminal 469216 VZWRLSS S P1667 01 800 922 0 GA TRAN DATE 08-11-124309263400260182	179.65
08-13	Check Card Purchase	Merchant Purchase Terminal 449804 VERIZON WIRELESS P1667 ALPHARETT GA TRAN DATE 08-10-12XXXXXXX0182	253.31
08-14	Check Card Purchase	Merchant Purchase Terminal 449215 FTP TODAY 877 387 8 OH TRAN DATE 08-12-12XXXXXXX0182	199.95
08-17	Preauthorized Wd	Adp Payroll Fees Adp - Fees 120817 10S6U 4128476	1,051.29
08-22	Dom Wire Out Bib	Adp Payroll DeposiCustodial Acctatte ntion: RBI = ADP42ADP Payroll Depos t Custodial Acct	450,633.44
08-31	Preauthorized Wd	Adp Payroll Fees Adp - Fees 120831 10S6U 4891119	1,037.65



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
 PO BOX 1798 SUMTER, SC 29151-1798

August 31, 2012

253-850-070-1

THE CLIFFS CLUB & HOSPITALITY

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-08	Transfer	Ref 2211207L Funds Transfer Frm DEP 2538498701 FROM WEBEXPRESS	512,000.00
08-15	Transfer	Ref 2281541L Funds Transfer Frm DEP 2538498701 FROM WEBEXPRESS DEBIT CARD PURCHAS	1,493.25
08-15	Transfer	Ref 2281542L Funds Transfer Frm DEP 2538498701 FROM WEBEXPRESS	7,500.00
08-22	Transfer	Ref 2350951L Funds Transfer Frm DEP *****8701 FROM WEBEXPRESS	510,000.00
08-31	Transfer	Ref 2440842L Funds Transfer Frm DEP 2538498701 FROM WEBEXPRESS	5,000.00

Balance Summary

Date	Amount	Date	Amount	Date	Amount
07-31	13,356.10	08-13	17,593.72	08-24	64,381.78
08-01	10,647.76	08-14	7,694.53	08-27	43,984.03
08-02	9,314.05	08-15	13,353.63	08-28	26,343.92
08-03	6,817.20	08-16	10,701.60	08-29	22,005.14
08-06	6,326.14	08-17	9,650.31	08-30	18,869.82
08-07	4,819.42	08-20	7,919.39	08-31	16,413.38
08-08	37,477.20	08-21	7,298.75		
08-10	32,474.39	08-22	65,779.61		

Checks and Debits Outstanding	
Check No.	Amount
Total	

Follow these easy steps to reconcile your checkbook to the "Ending Balance" shown on the front of this statement:

- 1) Make sure that all the transactions listed on this statement have also been entered in your checkbook register, including all deposits, credits, checks, check card transactions, ATM transactions and other debits. Make sure the amounts are the same in both places.
- 2) Mark the checks and other debits in your checkbook that have been paid by the bank; mark the credits in your checkbook that have cleared the bank.
- 3) Enter all the items that have not yet been paid by the bank and are still outstanding. These are items that are not shown on this statement and have not appeared on any previous statement.
- 4) Enter the Ending Balance shown on this statement. \$ _____
- 5) **Add (+)**
Deposits not shown on this statement (if any) + _____
- 6) **Subtract (-)**
Checks and/or other debits still outstanding - _____
Balance \$ _____

Should equal the balance in your checkbook

If your account does not balance, please check the following:

- Have you added and subtracted correctly - both in your checkbook register and in steps 3-6 above?
- Have you correctly entered the amounts of each deposit, credit, check, check card transaction or other debit in your checkbook?
- Do all checks and other debits you have marked as paid appear on this statement? Are any still outstanding that you have marked as paid?
- Have all deposits been added to your checkbook record and do the amounts agree with the amounts on this statement?
- Have you carried the correct balance forward from one checkbook register page to the next?
- Are you sure that all items you show as outstanding are not on this statement or any previous statement?

Electronic Fund Transfers Preauthorized Credits

If you have arranged to have direct deposits made to your account, you can call us at the telephone number indicated on page one of this statement to find out whether or not the deposits have been made.

Electronic Fund Transfer Disclosure

In case of errors or questions about your electronic transfers: If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, please telephone us at the number or write us at the address indicated on page one of this statement as soon as possible. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number.
- (2) Describe the error or the transfer you are unsure about. Explain as clearly as you can why you believe there is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. For Consumer/Personal accounts if we take more than 10 business days to do this, we will recredit your account for the amount you think is in error so that you may have use of the money during the time it takes us to complete the investigation.

Additional Ways to Manage Your Account

To check your balance between statements and track pending credits or debits, take advantage of:

- Internet Banking
- Mobile Banking
- Touchtone Banking

Information on these convenient options is available from your banker and through our website.

Order of Payments

We pay items by category on the day they are presented to the bank. Checks or other items and charges drawn on or made to your account may be paid in any order we determine. We may do so even if it results in an insufficient balance in your account or more service charges by paying a particular item before others that otherwise could have been paid. In general, we pay electronic items before we pay checks and other items. We pay wire transactions first, then the different types of ACH, ATM and check card electronic transactions. Though our general practice is to pay the items within each different electronic item type by dollar amount from the lowest to the highest, some transactions within an electronic item type may be paid in a different order. We next pay unnumbered checks and items, by dollar amount from the lowest to the highest. Finally, we pay numbered checks and items in numerical sequence, with lower numbered checks and items paid first. In addition, we may vary our general order of payment for items that we are not permitted to return unpaid.

**Billing Rights Summary
(Personal Reserve Account Only)**

In case of errors or questions about your statement:

If you think your statement is wrong or if you need more information about a transaction on the statement, write us (on a separate sheet) at the address indicated on page one of this statement as soon as possible. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- (1) Your name and account number.
- (2) Describe the error and explain as clearly as you can why you believe there is an error. If you need more information, describe the item you are unsure about.
- (3) Tell us the dollar amount of the suspected error.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
PO BOX 1798 SUMTER, SC 29151-1798

Statement of Account

Last statement: July 31, 2012
This statement: August 31, 2012
Total days in statement period: 31
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THE CLIFFS CLUB & HOSPITALITY SVC CO LLC
DIP CASE NO. 12-01220
CREDIT CARD CONTROL ACCOUNT
3598 HWY 11
TRAVELERS REST SC 29690

Direct inquiries to: 0
800-708-5687

Summary of Account Balance

Account	Number	Ending Balance
Commercial Checking	253-849-950-1	\$0.00

Commercial Checking Account Number 253-849-950-1

Beginning balance	0.00		
Deposits/Credits	453,828.04		
Withdrawals/Debits	453,828.04		
Ending balance	0.00	Average collected balance	0.00

Other Debits

Date	Transaction Type	Description	Amount
08-01	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	8,404.66
08-02	Preauthorized Wd	Merche-Solutions Billing 120802 000000010146544	783.66
08-02	Preauthorized Wd	Merche-Solutions Billing 120802 000000010146536	2,284.91
08-02	Preauthorized Wd	Merche-Solutions Billing 120802 000000010146552	3,416.66
08-02	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	5,701.76
08-03	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	10,580.16
08-06	Preauthorized Wd	Merche-Solutions Merch Chbk 120806 000000010146536	202.84
08-06	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	18,720.16
08-07	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	21,692.17
08-08	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	5,824.89
08-09	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	13,615.00
08-10	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	16,426.44
08-13	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	41,147.74



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THE CLIFFS CLUB & HOSPITALIT

Other Debits

Date	Transaction Type	Description	Amount
08-14	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	19,710.04
08-15	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	9,955.74
08-16	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	5,208.85
08-17	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	4,943.11
08-20	Automatic Transfer	Transfer To Deposit System ACCOUNT XXXXXX8701	22,332.04
08-21	Automatic Transfer	Transfer To Deposit System ACCOUNT XXXXXX8701	13,344.88
08-22	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	9,008.14
08-23	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	6,117.11
08-24	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	6,423.13
08-27	Preauthorized Wd	Merche-Solutions Merch Chbk 120827 000000010146536	238.23
08-27	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	203,558.74
08-28	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	2,530.16
08-31	Automatic Transfer	Transfer To Deposit System ACCOUNT 2538498701	1,656.82

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-01	Preauthorized Credit	Merche-Solutions Merch Dep 120801 000000010146544	478.81
08-01	Preauthorized Credit	American Express Settlement 120801 4390865053	1,311.24
08-01	Preauthorized Credit	American Express Settlement 120801 4390864940	1,921.04
08-01	Preauthorized Credit	American Express Settlement 120801 4390865046	2,106.86
08-01	Preauthorized Credit	Merche-Solutions Merch Dep 120801 000000010146536	2,586.71
08-02	Preauthorized Credit	Merche-Solutions Merch Dep 120802 000000010146552	210.27
08-02	Preauthorized Credit	American Express Settlement 120802 4390864940	302.45
08-02	Preauthorized Credit	Merche-Solutions Merch Dep 120802 000000010146536	2,113.85
08-02	Preauthorized Credit	American Express Settlement 120802 4390865053	2,316.22
08-02	Preauthorized Credit	Merche-Solutions Merch Dep 120802 000000010146544	2,649.87
08-02	Preauthorized Credit	Merche-Solutions Merch Dep 120802 000000010146552	4,594.33

August 31, 2012

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THE CLIFFS CLUB & HOSPITALIT

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-03	Preauthorized Credit	American Express Settlement 120803 4390864940	39.96
08-03	Preauthorized Credit	Merche-Solutions Merch Dep 120803 000000010146544	453.65
08-03	Preauthorized Credit	Merche-Solutions Merch Dep 120803 000000010146536	767.85
08-03	Preauthorized Credit	American Express Settlement 120803 4390865046	887.44
08-03	Preauthorized Credit	American Express Settlement 120803 4390865053	1,060.37
08-03	Preauthorized Credit	Merche-Solutions Merch Dep 120803 000000010146552	7,370.89
08-06	Preauthorized Credit	American Express Settlement 120806 4390864940	66.52
08-06	Preauthorized Credit	American Express Settlement 120806 4390865053	293.98
08-06	Preauthorized Credit	Merche-Solutions Merch Dep 120806 000000010146544	787.81
08-06	Preauthorized Credit	Merche-Solutions Merch Dep 120806 000000010146552	1,314.50
08-06	Preauthorized Credit	American Express Settlement 120806 4390865046	1,548.04
08-06	Preauthorized Credit	American Express Settlement 120806 4390865053	1,596.67
08-06	Preauthorized Credit	Merche-Solutions Merch Dep 120806 000000010146536	3,137.42
08-06	Preauthorized Credit	Merche-Solutions Merch Dep 120806 000000010146552	4,123.97
08-06	Preauthorized Credit	American Express Settlement 120806 4390865046	6,054.09
08-07	Preauthorized Credit	American Express Settlement 120807 4390864940	393.67
08-07	Preauthorized Credit	American Express Settlement 120807 4390865046	626.48
08-07	Preauthorized Credit	Merche-Solutions Merch Dep 120807 000000010146544	1,006.87
08-07	Preauthorized Credit	American Express Settlement 120807 4390865053	1,729.48
08-07	Preauthorized Credit	Merche-Solutions Merch Dep 120807 000000010146544	1,849.08
08-07	Preauthorized Credit	Merche-Solutions Merch Dep 120807 000000010146536	3,707.89
08-07	Preauthorized Credit	Merche-Solutions Merch Dep 120807 000000010146552	4,880.08
08-07	Preauthorized Credit	Merche-Solutions Merch Dep 120807 000000010146536	7,498.62
08-08	Preauthorized Credit	American Express Settlement 120808 4390864940	597.01
08-08	Preauthorized Credit	Merche-Solutions Merch Dep 120808 000000010146544	715.75
08-08	Preauthorized Credit	American Express Settlement 120808 4390865053	1,092.36



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THE CLIFFS CLUB & HOSPITALIT

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-08	Preauthorized Credit	Merche-Solutions Merch Dep 120808 000000010146536	3,419.77
08-09	Preauthorized Credit	American Express Settlement 120809 4390864940	445.98
08-09	Preauthorized Credit	Merche-Solutions Merch Dep 120809 000000010146544	843.11
08-09	Preauthorized Credit	Merche-Solutions Merch Dep 120809 000000010146536	1,749.54
08-09	Preauthorized Credit	American Express Settlement 120809 4390865053	1,922.56
08-09	Preauthorized Credit	Merche-Solutions Merch Dep 120809 000000010146552	8,653.81
08-10	Preauthorized Credit	American Express Settlement 120810 4390864940	273.26
08-10	Preauthorized Credit	American Express Settlement 120810 4390865053	381.78
08-10	Preauthorized Credit	Merche-Solutions Merch Dep 120810 000000010146544	738.05
08-10	Preauthorized Credit	Merche-Solutions Merch Dep 120810 000000010146536	2,442.32
08-10	Preauthorized Credit	Merche-Solutions Merch Dep 120810 000000010146552	3,528.18
08-10	Preauthorized Credit	American Express Settlement 120810 4390865046	9,062.85
08-13	Preauthorized Credit	American Express Settlement 120813 4390864940	233.43
08-13	Preauthorized Credit	American Express Settlement 120813 4390864940	357.71
08-13	Preauthorized Credit	American Express Settlement 120813 4390865053	504.37
08-13	Preauthorized Credit	Merche-Solutions Merch Dep 120813 000000010146544	604.26
08-13	Preauthorized Credit	Merche-Solutions Merch Dep 120813 000000010146544	608.91
08-13	Preauthorized Credit	Merche-Solutions Merch Dep 120813 000000010146536	1,412.98
08-13	Preauthorized Credit	American Express Settlement 120813 4390865053	1,676.27
08-13	Preauthorized Credit	Merche-Solutions Merch Dep 120813 000000010146536	3,578.93
08-13	Preauthorized Credit	Merche-Solutions Merch Dep 120813 000000010146552	4,474.50
08-13	Preauthorized Credit	Merche-Solutions Merch Dep 120813 000000010146552	4,640.12
08-13	Preauthorized Credit	American Express Settlement 120813 4390865046	8,438.57
08-13	Preauthorized Credit	American Express Settlement 120813 4390865046	14,617.69
08-14	Preauthorized Credit	American Express Settlement 120814 4390864940	358.74

August 31, 2012

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THE CLIFFS CLUB & HOSPITALIT

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-14	Preauthorized Credit	Merche-Solutions Merch Dep 120814 000000010146552	500.00
08-14	Preauthorized Credit	Merche-Solutions Merch Dep 120814 000000010146552	1,050.82
08-14	Preauthorized Credit	Merche-Solutions Merch Dep 120814 000000010146544	1,229.54
08-14	Preauthorized Credit	Merche-Solutions Merch Dep 120814 000000010146544	1,556.97
08-14	Preauthorized Credit	American Express Settlement 120814 4390865053	1,648.68
08-14	Preauthorized Credit	Merche-Solutions Merch Dep 120814 000000010146536	2,385.75
08-14	Preauthorized Credit	Merche-Solutions Merch Dep 120814 000000010146552	3,052.92
08-14	Preauthorized Credit	American Express Settlement 120814 4390865046	3,874.00
08-14	Preauthorized Credit	Merche-Solutions Merch Dep 120814 000000010146536	4,052.62
08-15	Preauthorized Credit	American Express Settlement 120815 4390865046	870.95
08-15	Preauthorized Credit	American Express Settlement 120815 4390864940	989.13
08-15	Preauthorized Credit	Merche-Solutions Merch Dep 120815 000000010146544	1,029.10
08-15	Preauthorized Credit	American Express Settlement 120815 4390865053	3,006.29
08-15	Preauthorized Credit	Merche-Solutions Merch Dep 120815 000000010146536	4,060.27
08-16	Preauthorized Credit	American Express Settlement 120816 4390864940	351.33
08-16	Preauthorized Credit	Merche-Solutions Merch Dep 120816 000000010146552	890.79
08-16	Preauthorized Credit	Merche-Solutions Merch Dep 120816 000000010146544	1,153.03
08-16	Preauthorized Credit	American Express Settlement 120816 4390865053	1,211.58
08-16	Preauthorized Credit	Merche-Solutions Merch Dep 120816 000000010146536	1,602.12
08-17	Preauthorized Credit	American Express Settlement 120817 4390865053	397.49
08-17	Preauthorized Credit	Merche-Solutions Merch Dep 120817 000000010146544	432.27
08-17	Preauthorized Credit	American Express Settlement 120817 4390864940	785.34
08-17	Preauthorized Credit	American Express Settlement 120817 4390865046	1,561.43
08-17	Preauthorized Credit	Merche-Solutions Merch Dep 120817 000000010146536	1,766.58
08-20	Preauthorized Credit	American Express Settlement 120820 4390864940	85.60
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146544	217.81



August 31, 2012
253-849-950-1
THE CLIFFS CLUB & HOSPITALITY

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146544	667.92
08-20	Preauthorized Credit	American Express Settlement 120820 4390864940	749.89
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146552	882.30
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146552	1,000.00
08-20	Preauthorized Credit	American Express Settlement 120820 4390865053	1,094.21
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146536	1,098.00
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146552	1,111.67
08-20	Preauthorized Credit	American Express Settlement 120820 4390865053	1,279.74
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146536	1,502.97
08-20	Preauthorized Credit	American Express Settlement 120820 4390865046	4,699.99
08-20	Preauthorized Credit	Merche-Solutions Merch Dep 120820 000000010146552	7,941.94
08-21	Preauthorized Credit	American Express Settlement 120821 4390864940	184.96
08-21	Preauthorized Credit	American Express Settlement 120821 4390865046	322.68
08-21	Preauthorized Credit	Merche-Solutions Merch Dep 120821 000000010146552	500.00
08-21	Preauthorized Credit	Merche-Solutions Merch Dep 120821 000000010146552	1,175.99
08-21	Preauthorized Credit	Merche-Solutions Merch Dep 120821 000000010146544	1,266.49
08-21	Preauthorized Credit	Merche-Solutions Merch Dep 120821 000000010146552	2,000.00
08-21	Preauthorized Credit	American Express Settlement 120821 4390865053	2,102.11
08-21	Preauthorized Credit	Merche-Solutions Merch Dep 120821 000000010146552	2,640.00
08-21	Preauthorized Credit	Merche-Solutions Merch Dep 120821 000000010146536	3,152.65
08-22	Preauthorized Credit	Merche-Solutions Merch Dep 120822 000000010146544	396.70
08-22	Preauthorized Credit	Merche-Solutions Merch Dep 120822 000000010146544	989.41
08-22	Preauthorized Credit	Merche-Solutions Merch Dep 120822 000000010146536	2,393.13
08-22	Preauthorized Credit	Merche-Solutions Merch Dep 120822 000000010146536	5,228.90
08-23	Preauthorized Credit	Merche-Solutions Merch Dep 120823 000000010146544	188.43

August 31, 2012

253-849-950-1

THE CLIFFS CLUB & HOSPITALIT

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-23	Preauthorized Credit	American Express Settlement 120823 4390864940	1,017.76
08-23	Preauthorized Credit	Merche-Solutions Merch Dep 120823 000000010146536	1,778.41
08-23	Preauthorized Credit	American Express Settlement 120823 4390865053	3,132.51
08-24	Preauthorized Credit	Merche-Solutions Merch Dep 120824 000000010146544	374.98
08-24	Preauthorized Credit	American Express Settlement 120824 4390864940	381.32
08-24	Preauthorized Credit	American Express Settlement 120824 4390865046	442.89
08-24	Preauthorized Credit	Merche-Solutions Merch Dep 120824 000000010146552	638.68
08-24	Preauthorized Credit	Merche-Solutions Merch Dep 120824 000000010146536	1,027.58
08-24	Preauthorized Credit	American Express Settlement 120824 4390865053	3,557.68
08-27	Preauthorized Credit	American Express Settlement 120827 4390864940	104.81
08-27	Preauthorized Credit	American Express Settlement 120827 4390864940	136.72
08-27	Preauthorized Credit	Merche-Solutions Merch Dep 120827 000000010146544	219.64
08-27	Preauthorized Credit	Merche-Solutions Merch Dep 120827 000000010146544	620.82
08-27	Preauthorized Credit	American Express Settlement 120827 4390865053	732.09
08-27	Preauthorized Credit	Merche-Solutions Merch Dep 120827 000000010146552	1,132.18
08-27	Preauthorized Credit	American Express Settlement 120827 4390865053	1,452.83
08-27	Preauthorized Credit	Merche-Solutions Merch Dep 120827 000000010146536	1,646.30
08-27	Preauthorized Credit	American Express Settlement 120827 4390865046	1,828.90
08-27	Preauthorized Credit	Merche-Solutions Merch Dep 120827 000000010146536	2,460.11
08-27	Preauthorized Credit	Merche-Solutions Merch Dep 120827 000000010146552	88,888.00
08-27	Preauthorized Credit	American Express Settlement 120827 4390865046	104,574.57
08-28	Preauthorized Credit	Merche-Solutions Merch Dep 120828 000000010146552	54.24
08-28	Preauthorized Credit	American Express Settlement 120828 4390865046	2,475.92
08-31	Preauthorized Credit	Merche-Solutions Merch Dep 120831 000000010146552	1,656.82

Balance Summary

Date	Amount	Date	Amount	Date	Amount
07-31	0.00	08-01	0.00	08-02	0.00



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
PO BOX 1798 SUMTER, SC 29151-1798

August 31, 2012

253-849-950-1

THE CLIFFS CLUB & HOSPITALIT

Balance Summary

Date	Amount	Date	Amount	Date	Amount
08-03	0.00	08-14	0.00	08-23	0.00
08-06	0.00	08-15	0.00	08-24	0.00
08-07	0.00	08-16	0.00	08-27	0.00
08-08	0.00	08-17	0.00	08-28	0.00
08-09	0.00	08-20	0.00	08-31	0.00
08-10	0.00	08-21	0.00		
08-13	0.00	08-22	0.00		

Checks and Debits Outstanding	
Check No.	Amount
Total	

Follow these easy steps to reconcile your checkbook to the "Ending Balance" shown on the front of this statement:

- 1) Make sure that all the transactions listed on this statement have also been entered in your checkbook register, including all deposits, credits, checks, check card transactions, ATM transactions and other debits. Make sure the amounts are the same in both places.
- 2) Mark the checks and other debits in your checkbook that have been paid by the bank; mark the credits in your checkbook that have cleared the bank.
- 3) Enter all the items that have not yet been paid by the bank and are still outstanding. These are items that are not shown on this statement and have not appeared on any previous statement.
- 4) Enter the Ending Balance shown on this statement. \$ _____
- 5) **Add (+)**
Deposits not shown on this statement (if any) + _____
- 6) **Subtract (-)**
Checks and/or other debits still outstanding - _____
Balance \$ _____
Should equal the balance in your checkbook

If your account does not balance, please check the following:

- Have you added and subtracted correctly - both in your checkbook register and in steps 3-6 above?
- Have you correctly entered the amounts of each deposit, credit, check, check card transaction or other debit in your checkbook?
- Do all checks and other debits you have marked as paid appear on this statement? Are any still outstanding that you have marked as paid?
- Have all deposits been added to your checkbook record and do the amounts agree with the amounts on this statement?
- Have you carried the correct balance forward from one checkbook register page to the next?
- Are you sure that all items you show as outstanding are not on this statement or any previous statement?

Electronic Fund Transfers Preauthorized Credits
If you have arranged to have direct deposits made to your account, you can call us at the telephone number indicated on page one of this statement to find out whether or not the deposits have been made.

Electronic Fund Transfer Disclosure

In case of errors or questions about your electronic transfers:
If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, please telephone us at the number or write us at the address indicated on page one of this statement as soon as possible. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number.
- (2) Describe the error or the transfer you are unsure about. Explain as clearly as you can why you believe there is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. For Consumer/Personal accounts if we take more than 10 business days to do this, we will recredit your account for the amount you think is in error so that you may have use of the money during the time it takes us to complete the investigation.

Additional Ways to Manage Your Account

To check your balance between statements and track pending credits or debits, take advantage of:

- Internet Banking
- Mobile Banking
- Touchtone Banking

Information on these convenient options is available from your banker and through our website.

Order of Payments

We pay items by category on the day they are presented to the bank. Checks or other items and charges drawn on or made to your account may be paid in any order we determine. We may do so even if it results in an insufficient balance in your account or more service charges by paying a particular item before others that otherwise could have been paid. In general, we pay electronic items before we pay checks and other items. We pay wire transactions first, then the different types of ACH, ATM and check card electronic transactions. Though our general practice is to pay the items within each different electronic item type by dollar amount from the lowest to the highest, some transactions within an electronic item type may be paid in a different order. We next pay unnumbered checks and items, by dollar amount from the lowest to the highest. Finally, we pay numbered checks and items in numerical sequence, with lower numbered checks and items paid first. In addition, we may vary our general order of payment for items that we are not permitted to return unpaid.

**Billing Rights Summary
(Personal Reserve Account Only)**

In case of errors or questions about your statement:
If you think your statement is wrong or if you need more information about a transaction on the statement, write us (on a separate sheet) at the address indicated on page one of this statement as soon as possible. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- (1) Your name and account number.
- (2) Describe the error and explain as clearly as you can why you believe there is an error. If you need more information, describe the item you are unsure about.
- (3) Tell us the dollar amount of the suspected error.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.



A DIVISION OF SYNOVUS BANK, MEMBER FDIC
PO BOX 1798 SUMTER, SC 29151-1798

Statement of Account

Last statement: July 31, 2012
This statement: August 31, 2012
Total days in statement period: 31
100-408-221-8 031 831
Page 1 of 1



THE CLIFFS AT WALNUT COVE G & C CLUB LLC
DIP CASE NO. 12-01220
PETTY CASH ACCOUNT
3598 HWY 11
TRAVELERS REST SC 29690

Direct inquiries to: 0
800-708-5687

Summary of Account Balance

Account	Number	Ending Balance
Pro Business Checking	100-408-221-8	\$29.82

Pro Business Checking Account Number 100-408-221-8

Beginning balance	763.18		
Deposits/Credits	500.00		
Withdrawals/Debits	1,233.36		
Ending balance	29.82	Average collected balance	396.00

Checks

Number	Date	Amount	Number	Date	Amount
2016	08-06	390.26	2018	08-27	741.00
2017	08-10	92.10			

Other Debits

Date	Transaction Type	Description	Amount
08-31	Service Charge		10.00

Deposits/Other Credits

Date	Transaction Type	Description	Amount
08-23	Transfer	Ref 2361229L Funds Transfer Frm DEP 2538498701 FROM WEBEXPRESS	500.00

Balance Summary

Date	Amount	Date	Amount	Date	Amount
07-31	763.18	08-10	280.82	08-27	39.82
08-06	372.92	08-23	780.82	08-31	29.82

Projections / Additional Information

Cliffs Club & Hospitality	3 Week(s) Ended 8/17/2012			
	Actual	Forecast	Variance	
Actual to DIP budget comparison				
Beginning Cash Balance	316,661	378,556	(61,895)	
Cash adjustments	(301)	-	(301)	
Cash Receipts				
Member payments	1,456,470	1,272,500	183,970	14%
Miscellaneous	-	-	-	N/M
Membership Notes	-	-	-	
TOTAL CASH RECEIPTS:	1,456,470	1,272,500	183,970	14%
CASH DISBURSEMENTS				
Taxes	(106,680)	(119,475)	12,795	11%
Cost of Sales	(244,601)	(405,000)	160,399	40%
Payroll/Benefit Related	(671,305)	(724,138)	52,834	7%
Insurance	(49,999)	(50,000)	1	0%
Communication/Technology/Software	(35,749)	(74,890)	39,141	52%
Utilities	(70,933)	(71,400)	467	1%
Other Operating Expense	(163,383)	(175,000)	11,617	7%
Leases	(61,689)	(63,196)	1,506	2%
Golf Course Operating	(114,127)	(156,300)	42,173	27%
Facilities/Rent Expense	(15,000)	(18,023)	3,023	17%
Property & Other Taxes	-	-	-	N/M
Total Cash Disbursements from Operations	(1,533,465)	(1,857,422)	323,957	17%
Deposits				
Deposit	-	-	-	N/M
Restructuring Expenses				
Debtors Financial Advisor-GGG	-	-	-	N/M
Debtors Counsel - McKenna Long	-	-	-	N/M
Debtors Counsel - Wilkinson (local counsel)	-	-	-	N/M
Unsecured Creditors Counsel	(58,860)	-	(58,860)	N/M
Ordinary Course Professionals	-	-	-	N/M
Debtor's Accountants	-	-	-	N/M
Claims / Noticing Agent - BMC	(41,106)	-	(41,106)	N/M
US Trustee Fees	-	(16,750)	16,750	100%
Adequate Protection Payments	(235,000)	(235,000)	-	0%
DIP Lenders Monitoring Fees	(40,000)	(40,000)	-	0%
DIP Interest & Fees	(47,967)	(55,400)	7,433	13%
Total Restructuring Expenses	(422,934)	(347,150)	(75,784)	-22%
Total Disbursements	(1,956,399)	(2,204,572)	248,173	11%
Net Cash Flow (for the period)	(499,929)	(932,072)	432,143	46%
DIP Loan Advance (Repayment)	800,000	700,000		
ENDING CASH BALANCE	616,431	146,484	469,947	321%
ENDING CASH BALANCE - BOOK	616,432	146,484		
	1	-		
DIP Loan Balance				
Opening	4,800,000	5,300,000	(500,000)	9%
Advance / (repayment)	800,000	700,000	100,000	-14%
Ending	5,600,000	6,000,000	(400,000)	7%
DIP Loan Balance, net of cash	4,983,568	5,853,516	(869,948)	

THE CLIFFS CLUB AND HOSPITALITY GROUP, INC.
INTERNAL INCOME STATEMENT – The Cliffs Club and Hospitality Group, Inc.
FOR THE PERIOD ENDING August 31, 2012

Prelim

	Glassy	Valley	Keowee Vineyards	Keowee Falls South	Keowee Springs	Walnut Cove	Mountain Park	High Carolina	Service Company	Combined
Sales Revenue	MTD	MTD	MTD	MTD	MTD	MTD	MTD	MTD	MTD	MTD
Retail land	-	-	-	-	-	-	-	-	-	-
Real estate	-	-	-	-	-	-	-	-	-	-
Shelter products	-	-	-	-	-	-	-	-	-	-
Food & Beverage, Retail Revenue	48,044	75,758	35,519	48,590	8,146	54,418	-	-	-	270,475
Other	-	-	-	-	-	-	-	-	-	-
Total Sales Revenues	48,044	75,758	35,519	48,590	8,146	54,418	-	-	-	270,475
Costs of Sales										
Retail land	-	-	-	-	-	-	-	-	-	-
Real estate	-	-	-	-	-	-	-	-	-	-
Shelter products	-	-	-	-	-	-	-	-	-	-
Food & Beverage, Retail	23,171	46,051	16,512	18,420	4,532	27,785	-	-	-	136,471
Total costs of sales	23,171	46,051	16,512	18,420	4,532	27,785	-	-	-	136,471
Gross margin	24,873	29,707	19,007	30,170	3,614	26,633	-	-	-	134,004
	52%	39%	54%	62%	44%	49%				50%
Other Operating Revenues										
Access Fee (real estate driven)	-	-	-	-	-	-	-	-	-	-
Green Fees, Cart Rentals, Service Charges, etc	45,380	66,163	29,014	30,461	15,365	59,285	-	-	-	245,667
Membership	245,198	347,894	246,998	182,892	86,925	223,402	-	-	-	1,333,309
Rental Income	11,150	-	11,702	-	-	-	-	-	-	22,852
Other	-	-	-	-	-	-	-	-	-	-
Total Other Operating Revenues	301,728	414,056	287,714	213,353	102,290	282,687	-	-	-	1,601,828
Profit margin	326,601	443,763	306,720	243,523	105,905	309,320	-	-	-	1,735,832
Expenses and Other Income										
Personnel & Benefit Expense	92,562	140,952	89,203	82,986	43,754	98,397	30,071	-	127,538	705,462
Commissions	3,265	9,704	1,702	2,022	759	(85)	-	-	116	17,483
Communication/Technology	-	222	532	468	-	428	-	-	11,429	13,079
Supplies, Materials, Postage	23,939	19,636	26,922	54,800	47,764	27,283	464	-	2,837	203,644
Travel, Meals & Entertainment	3,950	8,140	4,629	3,601	739	5,073	-	-	697	26,828
Repairs & Maintenance	8,186	13,883	5,225	8,618	6,998	21,522	-	-	3,295	67,728
Utilities, Security, Cleaning	12,855	536	28,274	21,156	24,267	20,315	184	-	4,730	112,318
Professional Services	-	-	400	-	-	5	-	-	660,083	660,488
Leases, Lot Dues, Rentals	7,309	1,363	4,199	3,348	2,051	(3,962)	-	-	8,831	23,139
Sales & Marketing, Advertising, Printing, Charitable	-	-	-	-	18	-	-	-	4,554	4,572
Insurance	-	-	-	-	-	-	-	-	-	-
Property & Other Taxes	6,470	7,562	18,492	9,423	11,678	5,498	-	-	-	59,123
Other SG&A Expenses	2,737	3,065	2,214	1,547	833	1,677	-	-	2,946	15,019
Interest expense	-	-	-	-	-	-	-	-	48,314	48,314
Depreciation & Amortization	33,771	80,115	193,207	144,878	40,219	303,754	7,549	-	47,687	851,180
Membership Deposit Adjustment to Market	-	-	-	-	-	-	-	-	-	-
(Gain) Loss on Asset Disposal	-	-	-	-	-	-	-	-	(175)	(175)
Interest income	-	-	-	-	-	-	-	-	(109)	(109)
Other Expenses/(Income) *	(3,000)	(2,000)	(3,000)	-	-	-	(25,000)	-	(83,258)	(116,258)
Allocations & Capitalized Exp	-	-	-	-	-	-	-	-	-	-
Total other expenses and other income	192,045	283,178	372,001	332,845	179,080	479,904	13,268	-	839,514	2,691,836
Net Income (Loss)	\$ 134,556	\$ 160,585	\$ (65,281)	\$ (89,322)	\$ (73,176)	\$ (170,584)	\$ (13,268)	\$ -	\$ (839,514)	\$ (956,004)

* Audit of membership liabilities for bankruptcy reporting resulted in adjustments showing in Other Expenses/Income.
This Income Statement does not include any expenses or charges related to the sale of the business.