



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, December 5, 2017

Time: 5:00 PM

Type of Meeting: Regular

Location: 2nd Floor Conference Room
City Hall, 1000 City Center Circle

A. CALL TO ORDER

1. Roll Call

B. PUBLIC COMMENTS

C. DISCUSSION/ACTION

2. Approval of Minutes - August 1, 2017
3. Financial Reports
4. Evaluation Reports
5. Report on handicap rules and regulations (Bob Duquette)
6. Staff Comments
7. Items for Next Agenda

D. BOARD COMMENTS

E. NEXT MEETING DATE

F. ADJOURNMENT

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION MADE BY THE **GOLF ADVISORY BOARD** WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE OR SHE MAY NEED TO ENSURE AT HIS OR HER OWN EXPENSE FOR THE TAKING AND PREPARATION OF A VERBATIM RECORD OF ALL TESTIMONY AND EVIDENCE OF THE PROCEEDINGS UPON WHICH THE APPEAL IS TO BE BASED. **NOTE:** IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, TO THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-8771. UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT. IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

GOLF ADVISORY BOARD MEETING MINUTES
CITY OF PORT ORANGE
1000 CITY CENTER CIRCLE – CITY HALL
2ND FLOOR CONFERENCE ROOM
AUGUST 1, 2017 AT 5:00 P.M.

A Regular Meeting of the Golf Advisory Board was called to order by Chairman Cameron at 5:00 p.m.

Present: John Cameron, Chairman
Richard Lee, Vice Chairman
Jane Taylor
Tony Delmonte
Dennis Flesch
Lance Green
Scott Stiltner, Council Member

Also Present Susan Lovallo, Parks & Recreation Director
Michelle Cusella, Sr. Administrative Assistant

B. PUBLIC COMMENTS

There were none.

C. DISCUSSION/ACTION

2. Approval of Minutes - June 6, 2017

Changes to the minutes were asked to be made to remove Member Lance Green and Jane Taylor from the present roll call as they were both absent. Chairman Cameron asked to add the discussion about the golf course closure, which he believes could have reflected non-accurate results in the survey report.

Motion to approve the Minutes from June 6, 2017 as amended was made by Member Flesch, and Seconded by Member Delmonte. Motion carried unanimously by voice vote.

3. Financial Reports

Bob Duquette, General Manger, gave an overview of the courses financial report.

Member Delmonte asked for clarification about what is included on the prepaid portion of the revenue report.

Mr. Duquette advised that it includes cart and green fees.

4. Evaluation Reports

Member Taylor asked about hole number two being a backup and the possibility of it being roped off.

Mr. Duquette explained how he does not want to lose that area although it is a challenging hole.

5. Discussion of the future of the golf course property

Member Delmonte explained the working document he created is just the framework as a recommendation for the board to use at meetings and to present to council.

Chairman Cameron suggested each board member come up with concrete items to address at a special workshop with Council.

Board agreed they will try to schedule a special workshop with Council in September after speaking with City Attorney.

6. Discussion regarding Cypress Head PUD Documents

Board agreed this item was combined with item #5 discussion.

7. Agronomics, condition of the golf course

Mr. Duquette stated the course has a new machine that has shown tremendous improvements with cutting through the roughs.

Councilman Stiltner suggested creating and showing a video of ways to show golfers how to maintain the greens. Having a rotating video in the pro shop to guide golfers on how to keep the greens looking nice, may help with the golf course conditions.

There was further discussion about handicap flags and what the rules and boundaries are with allowing them to any customer who brings one in to use.

8. Staff Comments

Susan Lovallo, Parks and Recreation Director, presented a packet to the board that was provided to Council which shows the golf course fund revenues, expenditures, and the expense budget. Mrs. Lovallo stated since the golf budget is being trimmed the only thing going forward is the irrigation audit only. The other two items (adding a canopy over the equipment that is being stored outside and replacing lightning shelters) that Kemper proposed will not be pushed forward at this time.

9. Items for Next Agenda:

- Report from Bob Duquette on handicap rules and regulations

D. BOARD COMMENTS

There were none.

E. NEXT MEETING DATE- October 3, 2017 at 5:00 p.m.

*Motion was made by Member Taylor to adjourn;
Seconded by Member Flesch. Motion carried
unanimously by voice vote and the meeting ended at
6:32 p.m.*

F. ADJOURNMENT- 6:32 p.m.

Chairman John Cameron

**The Golf Club at Cypress Head
Course Cash Flow Report
October 31, 2017**

	<u>October</u>	<u>YTD</u>
EBITDA	(\$22,271.66)	(\$22,271.66)
Management Fee Expense	(6,684.04)	(6,684.04)
Depreciation & Amortization	<u>(153.61)</u>	<u>(153.61)</u>
Net Income	(29,109.31)	(29,109.31)
Working Capital Changes		
Inventory	(5,003.39)	(5,003.39)
Receivables	92,945.96	92,945.96
Payables	2,568.39	2,568.39
Due to from the City	318.70	318.70
Prepays	5,498.33	5,498.33
Accrued Liabilities	(24,223.13)	(24,223.13)
Other Liabilities	(51,870.45)	(51,870.45)
Depreciation & Amortization	<u>153.61</u>	<u>153.61</u>
Operating Cash Flow	(8,721.29)	(8,721.29)
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u><u>(8,721.29)</u></u>	<u><u>(8,721.29)</u></u>
Beginning Cash	214,919.79	214,919.79
Net Cash Flows	<u>(8,721.29)</u>	<u>(8,721.29)</u>
Ending Cash	<u><u>206,198.50</u></u>	<u><u>206,198.50</u></u>

The Golf Club at Cypress Head
Comparative Income Statement
For the Month Ending October 31, 2017

	MTD Prior Year	YTD Prior Year	Audited Prior Year	Percent of Total	MTD Actual	YTD Actual	Annual Budget	Percent of Total
REVENUES								
Green Fees & Cart Fees	74,130	74,130	1,146,664	6%	73,747	73,747	1,180,861	6%
Merchandise	4,030	4,030	63,915	6%	5,356	5,356	59,537	9%
Other Pro Shop	390	390	13,751	3%	340	340	11,927	3%
Range	2,525	2,525	35,853	7%	2,328	2,328	36,706	6%
Food and Beverage	0	0	15,788		19,473	19,473	83,000	23%
Other Operating Revenues	2,732	2,732	39,356	7%	2,723	2,723	39,944	7%
TOTAL REVENUE	83,807	83,807	1,315,327	6%	103,967	103,967	1,411,976	7%
COST OF SALES								
Merchandise	2,434	2,434	37,436	7%	3,196	3,196	38,699	8%
Food & Beverage	0	0	6,042		6,186	6,186	28,745	22%
TOTAL COGS	2,434	2,434	43,478	6%	9,382	9,382	67,444	14%
COGS - Merchandise %	60.4%	60.4%	58.6%	103.1%	59.7%	59.7%	65.0%	91.8%
COGS - Food %			38.3%		31.9%	31.9%	34.6%	92.1%
PAYROLL								
Course and Grounds	29,056	29,056	341,675	9%	24,763	24,763	375,767	7%
Carts, Range, Starters, Etc.	6,548	6,548	86,435	8%	8,462	8,462	99,348	9%
Pro Shop	4,175	4,175	42,904	10%	3,571	3,571	52,439	7%
Food and Beverage	0	0	9,850		15,809	15,809	32,550	49%
General and Administrative	10,973	10,973	133,923	8%	10,408	10,408	152,526	7%
Marketing	4,081	4,081	49,654	8%	3,845	3,845	49,611	8%
TOTAL PAYROLL	54,832	54,832	664,441	8%	66,858	66,858	762,242	9%
OPERATING EXPENSES								
Course and Grounds	21,553	21,553	252,335	9%	18,770	18,770	280,678	7%
Carts, Range, Starters, Etc.	6,423	6,423	80,327	8%	6,422	6,422	83,934	8%
Pro Shop	(425)	(425)	6,324	-7%	(107)	(107)	7,954	-1%
Food and Beverage	0	0	1,413		2,457	2,457	9,561	26%
General and Administrative	22,322	22,322	210,751	11%	19,912	19,912	209,750	9%
Marketing	2,442	2,442	22,941	11%	2,545	2,545	30,260	8%
TOTAL OPERATING EXPENSES	52,314	52,314	574,091	9%	49,999	49,999	622,137	8%
TOTAL EXPENSES	109,581	109,581	1,282,010	9%	126,239	126,239	1,451,823	9%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,713)	(5,713)	(69,411)	8%	(6,684)	(6,684)	(71,125)	9%
Depreciation & Amortization	(154)	(154)	(1,841)	8%	(154)	(154)	(4,572)	3%
TOTAL OTHER INCOME (EXPENSE)	(5,866)	(5,866)	(71,252)	8%	(6,838)	(6,838)	(75,697)	9%
NET INCOME	(31,640)	(31,640)	(37,936)	83%	(29,109)	(29,109)	(115,544)	25%
Paid Rounds	2,501	2,501	36,904	7%	2,585	2,585	37,150	7%
Annual Pass Rounds	649	649	8,095	8%	513	513	8,542	6%
Other Rounds	189	189	2,719	7%	211	211	2,924	7%
Total Rounds	3,339	3,339	47,718	7%	3,309	3,309	48,615	7%
Revenue/Paid Rounds	33.51	33.51	35.64	94%	40.22	40.22	38.01	106%
Revenue/Total Rounds	25.10	25.10	27.56	91%	31.42	31.42	29.04	108%

The Golf Club at Cypress Head
For the Month Ending October 31, 2017

	<u>10/31/17</u>	<u>09/30/17</u>	<u>10/31/16</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	193,221	191,390	117,388
Cash - Payroll	11,427	21,980	0
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	700	700	500
Total Cash	<u>206,199</u>	<u>214,920</u>	<u>118,738</u>
Accounts Receivable			
A/R Member	5,711	98,657	4,318
Total Accounts Recievable	<u>5,711</u>	<u>98,657</u>	<u>4,318</u>
Other Current Assets			
Inventory - Merchandise	17,266	13,394	18,326
Inventory - Food & Beverage	9,119	7,988	0
Prepaid Insurance	16,664	21,005	6,390
Prepaid Exp - Other	1,902	3,059	12,759
Total Other Current Assets	<u>44,951</u>	<u>45,445</u>	<u>37,475</u>
TOTAL CURRENT ASSETS	<u>256,860</u>	<u>359,022</u>	<u>160,531</u>
PROPERTY, PLANT AND EQUIPMENT:			
Buildings & Improvements	30,598	30,598	30,598
Machinery & Equipment	5,550	5,550	5,550
Property Plant and Equipment	36,148	36,148	36,148
Accumulated Depreciation	<u>(26,231)</u>	<u>(26,078)</u>	<u>(24,390)</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>9,917</u>	<u>10,070</u>	<u>11,758</u>
OTHER ASSETS:			
Deposits (in ST section of chart)	3,000	3,000	0
TOTAL OTHER ASSETS	<u>3,000</u>	<u>3,000</u>	<u>0</u>
TOTAL ASSETS	<u><u>269,777</u></u>	<u><u>372,092</u></u>	<u><u>172,288</u></u>

The Golf Club at Cypress Head
For the Month Ending October 31, 2017

	<u>10/31/17</u>	<u>09/30/17</u>	<u>10/31/16</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	27,147	24,579	41,619
Accts Pay - Other	59,145	58,826	(109,877)
Accrued Expenses	6,634	4,190	8,995
Accrued Payroll	11,096	28,213	7,887
Accrued Taxes	5,691	13,317	10,232
Accrued Interest	4,046	5,971	0
Deferred Revenue	223,064	274,935	245,074
TOTAL CURRENT LIABILITIES	<u>336,823</u>	<u>410,030</u>	<u>203,929</u>
 TOTAL LIABILITIES	 <u>336,823</u>	 <u>410,030</u>	 <u>203,929</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	<u>(67,046)</u>	<u>(37,937)</u>	<u>(31,641)</u>
Net Retained Earnings	<u>(67,046)</u>	<u>(37,937)</u>	<u>(31,641)</u>
Stockholders Equity	<u>(67,046)</u>	<u>(37,937)</u>	<u>(31,641)</u>
TOTAL STOCKHOLDER'S EQUITY	<u>(67,046)</u>	<u>(37,937)</u>	<u>(31,641)</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u>269,777</u>	 <u>372,092</u>	 <u>172,288</u>

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The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
43,903	43,454	101%	43,024	102%	Green Fees	43,903	43,454	101%	43,024	102%	703,233	671,391
29,843	31,106	96%	31,106	96%	Cart Fee	29,843	31,106	96%	31,106	96%	477,628	474,889
0	0	0%	0	0%	Merchandise	0	0	0%	0	0%	0	30
0	20	0%	20	0%	Handicap Fee	0	20	0%	0	0%	4,538	4,610
130	200	65%	200	65%	Lessons	130	200	65%	200	65%	4,480	5,201
210	170	124%	170	124%	Rental Clubs	210	170	124%	170	124%	2,909	2,890
5,356	4,030	133%	4,030	133%	Retail	5,356	4,030	133%	4,030	133%	59,537	65,211
2,328	2,525	92%	2,525	92%	Range	2,328	2,525	92%	2,525	92%	36,706	35,656
10,449	13,800	76%	0	0%	Food & Beverage	10,449	13,800	76%	0	0%	51,800	18,846
5,605	5,000	112%	0	0%	Beer	5,605	5,000	112%	0	0%	16,500	11,126
2,970	3,200	93%	0	0%	Liquor	2,970	3,200	93%	0	0%	11,900	4,516
372	1,000	37%	0	0%	Wine	372	1,000	37%	0	0%	2,800	697
77	0	0%	0	0%	F&B Other	77	0	0%	0	0%	0	77
2,723	2,759	99%	2,732	100%	City Surcharge R & R	2,723	2,759	99%	2,732	100%	39,944	39,347
103,967	107,265	97%	83,807	124%	Total Revenues	103,967	107,265	97%	83,807	124%	1,411,976	1,335,486
COST OF GOODS SOLD												
3,196	2,620	122%	2,434	131%	COGS - Merchandise	3,196	2,620	122%	2,434	131%	38,699	38,198
3,463	4,935	70%	0	0%	COGS - Food & Beverage	3,463	4,935	70%	0	0%	19,450	6,029
1,977	1,750	113%	0	0%	COGS - Beer	1,977	1,750	113%	0	0%	6,005	4,646
570	704	81%	0	0%	COGS - Liquor	570	704	81%	0	0%	2,618	1,278
175	240	73%	0	0%	COGS - Wine	175	240	73%	0	0%	672	274
9,382	10,249	92%	2,434	385%	Total COGS	9,382	10,249	92%	2,434	385%	67,444	50,426
94,585	97,016	97%	81,373	116%	GROSS MARGIN	94,585	97,016	97%	81,373	116%	1,344,532	1,285,060
59.67%	65.00%	91.80%	60.39%	98.80%	COGS - Merchandise %	59.67%	65.00%	91.80%	60.39%	98.80%	65.00%	698.88%
33.14%	35.76%	92.68%	0.00%	0.00%	COGS - Food & Beverage %	33.14%	35.76%	92.68%	0.00%	0.00%	37.55%	63.70%
35.28%	35.00%	100.80%	0.00%	0.00%	COGS - Beer %	35.28%	35.00%	100.80%	0.00%	0.00%	36.39%	83.62%
19.19%	22.00%	87.22%	0.00%	0.00%	COGS - Liquor %	19.19%	22.00%	87.22%	0.00%	0.00%	22.00%	65.02%
47.05%	24.00%	196.03%	0.00%	0.00%	COGS - Wine %	47.05%	24.00%	196.03%	0.00%	0.00%	24.00%	77.57%
31.89%	33.17%	96.14%	0.00%	0.00%	COGS - All Food & Bev	31.89%	33.17%	96.14%	0.00%	0.00%	34.63%	70.16%
PAYROLL												
15,643	20,854	75%	20,911	75%	Gross Payroll - Salaried	15,643	20,854	75%	20,911	75%	250,243	226,887
6,868	5,000	137%	0	0%	Gross Kitchen Payroll - Salaried	6,868	5,000	137%	0	0%	15,000	11,868
28,295	29,252	97%	24,117	117%	Gross Payroll - Hourly	28,295	29,252	97%	24,117	117%	344,414	307,051
6,969	4,000	174%	0	0%	Gross Kitchen Payroll - Hourly	6,969	4,000	174%	0	0%	12,000	10,726
57,775	59,105	98%	45,029	128%	S/T Wages	57,775	59,105	98%	45,029	128%	621,657	556,533
4,044	4,433	91%	3,427	118%	Payroll Tax - FICA	4,044	4,433	91%	3,427	118%	47,291	41,794
383	811	47%	350	109%	Payroll Tax - UC	383	811	47%	350	109%	6,961	4,084
917	1,065	86%	1,220	75%	Payroll Tax - WC	917	1,065	86%	1,220	75%	11,314	9,907
3,738	6,627	56%	4,807	78%	Benefits	3,738	6,627	56%	4,807	78%	75,017	64,148
9,083	12,936	70%	9,804	93%	S/T Adders	9,083	12,936	70%	9,804	93%	140,584	119,934
66,858	72,041	93%	54,832	122%	TOTAL PAYROLL	66,858	72,041	93%	54,832	122%	762,242	676,467
OPERATING EXPENSES												
47	300	16%	0	0%	Bar Supplies	47	300	16%	0	0%	900	308
32	104	30%	104	30%	Cart Supplies	32	104	30%	104	30%	2,502	1,703
1,151	1,150	100%	0	0%	Chemicals	1,151	1,150	100%	0	0%	11,200	1,151
90	2,150	4%	0	0%	Course Accessories	90	2,150	4%	0	0%	5,293	4,405
80	250	32%	0	0%	Dining Room Supplies	80	250	32%	0	0%	250	246
4,045	4,025	101%	2,203	184%	Fertilizer	4,045	4,025	101%	2,203	184%	38,785	30,133
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	750	0
1,351	857	158%	57	2384%	Fuel	1,351	857	158%	57	2384%	15,034	14,126
329	882	37%	1,071	31%	Fungicides	329	882	37%	1,071	31%	6,363	4,471
2,338	2,500	94%	2,583	91%	Herbicides	2,338	2,500	94%	2,583	91%	28,748	17,891
727	2,100	35%	2,040	36%	Insecticides	727	2,100	35%	2,040	36%	21,533	30,430
403	201	200%	51	783%	Janitorial Supplies	403	201	200%	51	783%	4,233	3,837
41	250	16%	0	0%	Kitchen Supplies	41	250	16%	0	0%	750	295
77	350	22%	0	0%	Laundry/Linens	77	350	22%	0	0%	1,050	154
887	0	0%	0	0%	Laundry/Uniforms	887	0	0%	0	0%	1,282	1,919
784	154	508%	104	751%	Office Supplies	784	154	508%	104	751%	3,836	4,529
0	0	0%	0	0%	Range Balls	0	0	0%	0	0%	3,055	2,515
87	207	42%	207	42%	Range Equipment	87	207	42%	207	42%	1,789	1,046
0	0	0%	0	0%	Range Expenses	0	0	0%	0	0%	0	0
0	800	0%	0	0%	Sand/Topdress	0	800	0%	0	0%	14,959	9,029
0	4,444	0%	4,400	0%	Seeds/Trees	0	4,444	0%	4,400	0%	4,444	0
0	368	0%	365	0%	Small Tools	0	368	0%	365	0%	821	1,035
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	0	0%	0	0%	842	800
0	0	0%	0	0%	Supplies	0	0	0%	0	0%	1,777	927
(107)	0	-355000%	(425)	25%	Tournament Expense	(107)	0	-355000%	(425)	25%	500	123
210	261	80%	411	51%	Alarm System	210	261	80%	411	51%	2,215	2,812

The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
0	0	0%	0	0%	Carpet Cleaning	0	0	0%	0	0%	550	0
0	100	0%	0	0%	Cart Repairs	0	100	0%	0	0%	1,233	33
151	191	80%	191	80%	Computer Service	151	191	80%	191	80%	2,969	3,046
812	812	100%	0	0%	Contract Cleaning	812	812	100%	0	0%	2,436	1,191
0	0	0%	0	0%	Guest Relations	0	0	0%	0	0%	0	32
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	4,360	4,733
0	0	0%	0	0%	Indoor Plant Maint	0	0	0%	0	0%	100	0
384	1,200	32%	0	0%	Irrigation	384	1,200	32%	0	0%	6,422	6,157
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	426	0
125	125	100%	0	0%	Pest Control	125	125	100%	0	0%	375	250
1,514	2,900	52%	4,175	36%	Repair & Maint - Equipment	1,514	2,900	52%	4,175	36%	25,898	26,598
242	100	242%	0	0%	Repair & Maint - Building	242	100	242%	0	0%	3,807	3,912
5,356	5,356	100%	5,356	100%	Cart Lease	5,356	5,356	100%	5,356	100%	64,268	64,268
5,476	5,466	100%	4,886	112%	Equipment Lease	5,476	5,466	100%	4,886	112%	64,242	59,375
168	168	100%	168	100%	Off-Site Storage	168	168	100%	168	100%	2,016	2,016
1,183	997	119%	994	119%	Utilities - Electric	1,183	997	119%	994	119%	13,296	13,560
1,240	600	207%	0	0%	Utilities - Gas	1,240	600	207%	0	0%	1,800	1,240
3,000	3,703	81%	3,692	81%	Utilities - Other	3,000	3,703	81%	3,692	81%	46,571	52,491
(47)	313	-15%	512	-9%	Utilities - Telephone/Fax	(47)	313	-15%	512	-9%	3,037	2,637
252	238	106%	236	107%	Utilities - Water	252	238	106%	236	107%	2,887	3,083
2,601	2,442	107%	2,442	107%	Advertising & Promotion	2,601	2,442	107%	2,442	107%	26,647	19,587
475	273	174%	473	100%	Bank Charges	475	273	174%	473	100%	4,240	6,071
(243)	0	53902%	884	-27%	Cash Short/(Over)	(243)	0	53902%	884	-27%	0	(1,821)
150	200	75%	300	50%	Cell Phone	150	200	75%	300	50%	2,400	1,950
2,723	2,759	99%	2,732	100%	City Surcharge R & R	2,723	2,759	99%	2,732	100%	39,942	39,347
0	60	0%	60	0%	Copier/Photocopies	0	60	0%	60	0%	442	650
3,024	3,206	94%	3,206	94%	Credit Card Discounts	3,024	3,206	94%	3,206	94%	27,270	24,228
0	0	0%	(267)	0%	Donations	0	0	0%	(267)	0%	200	0
150	0	0%	0	0%	Dues & Subscriptions	150	0	0%	0	0%	1,179	1,189
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	779	525
34	322	11%	322	11%	Employee Relations	34	322	11%	322	11%	2,096	1,433
(11)	0	0%	0	0%	Employee Testing	(11)	0	0%	0	0%	440	603
4,341	3,974	109%	3,858	113%	Insurance Expense	4,341	3,974	109%	3,858	113%	47,691	48,396
0	38	0%	38	0%	Member Relations	0	38	0%	38	0%	478	27
24	91	27%	91	27%	Messenger Service - Fedex	24	91	27%	91	27%	379	125
(57)	0	0%	(36)	159%	Miscellaneous	(57)	0	0%	(36)	159%	0	3,343
3,000	3,500	86%	3,000	100%	O/S - Accounting	3,000	3,500	86%	3,000	100%	12,500	12,000
0	0	0%	0	0%	O/S - Legal	0	0	0%	0	0%	80	0
0	0	0%	0	0%	O/S - Legal-Mgmt Contracts	0	0	0%	0	0%	0	56
0	0	0%	0	0%	O/S - Other	0	0	0%	0	0%	9,842	12,950
482	450	107%	841	57%	Payroll Processing Fee	482	450	107%	841	57%	5,398	10,031
190	55	345%	55	345%	Postage/Shipping	190	55	345%	55	345%	801	1,073
(30)	(30)	100%	(30)	100%	Tax/Licenses/Fees	(30)	(30)	100%	(30)	100%	(82)	330
25	0	0%	37	69%	Travel - Meals	25	0	0%	37	69%	0	1,698
640	1,079	59%	929	69%	Travel - Other	640	1,079	59%	929	69%	16,914	9,369
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	2,400	0
50	0	0%	0	0%	Employee Meals	50	0	0%	0	0%	0	110
49,999	62,039	81%	52,314	96%	TOTAL OPERATING EXPENSES	49,999	62,039	81%	52,314	96%	622,137	571,775
(22,272)	(37,063)	60%	(25,773)	86%	EBITDA	(22,272)	(37,063)	60%	(25,773)	86%	(39,846)	36,818
6,684	6,570	102%	5,713	117%	Management Fee	6,684	6,570	102%	5,713	117%	71,125	70,382
6,684	6,570	102%	5,713	117%	Management Fees	6,684	6,570	102%	5,713	117%	71,125	70,382
37	98	38%	37	100%	Deprec - Mach & Equip	37	98	38%	37	100%	1,176	442
117	283	41%	117	100%	Deprec - Buildings	117	283	41%	117	100%	3,396	1,399
154	381	40%	154	100%	S/T DEPR. & AMORT	154	381	40%	154	100%	4,572	1,841
(29,109)	(44,014)	66%	(31,640)	92%	NET INCOME	(29,109)	(44,014)	66%	(31,640)	92%	(115,544)	(35,406)

The Golf Club at Cypress Head
Course & Grounds
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
43,903	43,454	101%	43,024	102%	Green Fees	43,903	43,454	101%	43,024	102%	703,233	671,391
2,723	2,759	99%	2,732	100%	City Surcharge R & R	2,723	2,759	99%	2,732	100%	39,944	39,347
46,626	46,214	101%	45,756	102%	Total Revenues	46,626	46,214	101%	45,756	102%	743,178	710,738
46,626	46,214	101%	45,756	102%	GROSS MARGIN	46,626	46,214	101%	45,756	102%	743,178	710,738
PAYROLL												
4,684	8,083	58%	9,209	51%	Gross Payroll - Salaried	4,684	8,083	58%	9,209	51%	97,000	84,742
16,717	17,670	95%	14,562	115%	Gross Payroll - Hourly	16,717	17,670	95%	14,562	115%	208,055	188,646
21,401	25,754	83%	23,771	90%	S/T Wages	21,401	25,754	83%	23,771	90%	305,055	273,389
1,533	1,970	78%	1,728	89%	Payroll Tax - FICA	1,533	1,970	78%	1,728	89%	23,337	19,617
106	27	394%	220	48%	Payroll Tax - UC	106	27	394%	220	48%	2,330	1,925
355	471	75%	575	62%	Payroll Tax - WC	355	471	75%	575	62%	5,573	4,709
1,368	3,289	42%	2,762	50%	Benefits	1,368	3,289	42%	2,762	50%	39,472	37,744
3,362	5,757	58%	5,285	64%	S/T Adders	3,362	5,757	58%	5,285	64%	70,712	63,994
24,763	31,511	79%	29,056	85%	TOTAL PAYROLL	24,763	31,511	79%	29,056	85%	375,767	337,382
OPERATING EXPENSES												
1,151	1,150	100%	0	0%	Chemicals	1,151	1,150	100%	0	0%	11,200	1,151
90	2,150	4%	0	0%	Course Accessories	90	2,150	4%	0	0%	5,293	4,405
4,045	4,025	101%	2,203	184%	Fertilizer	4,045	4,025	101%	2,203	184%	38,785	30,133
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	750	0
1,351	857	158%	57	2384%	Fuel	1,351	857	158%	57	2384%	15,034	14,126
329	882	37%	1,071	31%	Fungicides	329	882	37%	1,071	31%	6,363	4,471
2,338	2,500	94%	2,583	91%	Herbicides	2,338	2,500	94%	2,583	91%	28,748	17,891
727	2,100	35%	2,040	36%	Insecticides	727	2,100	35%	2,040	36%	21,533	30,430
0	800	0%	0	0%	Sand/Topdress	0	800	0%	0	0%	14,959	9,029
0	4,444	0%	4,400	0%	Seeds/Trees	0	4,444	0%	4,400	0%	4,444	0
0	368	0%	365	0%	Small Tools	0	368	0%	365	0%	821	1,035
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	0	0%	0	0%	842	800
384	1,200	32%	0	0%	Irrigation	384	1,200	32%	0	0%	6,422	6,157
1,514	2,100	72%	2,248	67%	Repair & Maint - Equipment	1,514	2,100	72%	2,248	67%	22,304	25,475
0	100	0%	0	0%	Repair & Maint - Building	0	100	0%	0	0%	1,200	10
5,316	5,316	100%	4,886	109%	Equipment Lease	5,316	5,316	100%	4,886	109%	63,792	59,065
235	240	98%	238	99%	Utilities - Electric	235	240	98%	238	99%	2,610	2,798
947	1,137	83%	1,126	84%	Utilities - Other	947	1,137	83%	1,126	84%	19,255	24,409
102	100	102%	99	103%	Utilities - Telephone/Fax	102	100	102%	99	103%	1,171	1,209
252	238	106%	236	107%	Utilities - Water	252	238	106%	236	107%	2,887	3,083
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	429	375
0	0	0%	0	0%	Employee Relations	0	0	0%	0	0%	201	0
(11)	0	0%	0	0%	Employee Testing	(11)	0	0%	0	0%	440	603
0	0	0%	0	0%	O/S - Other	0	0	0%	0	0%	9,842	12,600
0	0	0%	0	0%	Tax/Licenses/Fees	0	0	0%	0	0%	303	300
0	50	0%	0	0%	Travel - Other	0	50	0%	0	0%	851	0
18,770	29,758	63%	21,553	87%	TOTAL OPERATING EXPENSES	18,770	29,758	63%	21,553	87%	280,678	249,553
3,093	(15,055)	-21%	(4,852)	-64%	EBITDA	3,093	(15,055)	-21%	(4,852)	-64%	86,733	123,803
3,093	(15,055)	-21%	(4,852)	-64%	NET INCOME	3,093	(15,055)	-21%	(4,852)	-64%	86,733	123,803

The Golf Club at Cypress Head
Carts
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
29,843	31,106	96%	31,106	96%	REVENUES	29,843	31,106	96%	31,106	96%	477,628	474,889
29,843	31,106	96%	31,106	96%	Cart Fee	29,843	31,106	96%	31,106	96%	477,628	474,889
29,843	31,106	96%	31,106	96%	Total Revenues	29,843	31,106	96%	31,106	96%	477,628	474,889
29,843	31,106	96%	31,106	96%	GROSS MARGIN	29,843	31,106	96%	31,106	96%	477,628	474,889
7,616	7,569	101%	5,796	131%	PAYROLL	7,616	7,569	101%	5,796	131%	89,117	79,471
7,616	7,569	101%	5,796	131%	Gross Payroll - Hourly	7,616	7,569	101%	5,796	131%	89,117	79,471
613	579	106%	470	130%	S/T Wages	613	579	106%	470	130%	6,817	6,249
117	147	79%	101	116%	Payroll Tax - FICA	117	147	79%	101	116%	1,674	1,181
116	138	84%	180	64%	Payroll Tax - UC	116	138	84%	180	64%	1,628	1,358
0	9	-3%	1	-21%	Payroll Tax - WC	0	9	-3%	1	-21%	111	90
845	874	97%	752	112%	Benefits	845	874	97%	752	112%	10,231	8,878
8,462	8,443	100%	6,548	129%	S/T Adders	8,462	8,443	100%	6,548	129%	99,348	88,349
32	104	30%	104	30%	TOTAL PAYROLL	32	104	30%	104	30%	2,502	1,703
0	100	0%	0	0%	OPERATING EXPENSES	0	100	0%	0	0%	1,233	33
5,356	5,356	100%	5,356	100%	Cart Supplies	5,356	5,356	100%	5,356	100%	64,268	64,268
948	756	125%	756	125%	Cart Repairs	948	756	125%	756	125%	10,486	10,761
6,335	6,316	100%	6,216	102%	Cart Lease	6,335	6,316	100%	6,216	102%	78,490	76,766
15,046	16,347	92%	18,342	82%	Utilities - Electric	15,046	16,347	92%	18,342	82%	299,790	309,774
15,046	16,347	92%	18,342	82%	TOTAL OPERATING EXPENSES	15,046	16,347	92%	18,342	82%	299,790	309,774
15,046	16,347	92%	18,342	82%	EBITDA	15,046	16,347	92%	18,342	82%	299,790	309,774
15,046	16,347	92%	18,342	82%	NET INCOME	15,046	16,347	92%	18,342	82%	299,790	309,774

The Golf Club at Cypress Head
Range
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
2,328	2,525	92%	2,525	92%	REVENUES	2,328	2,525	92%	2,525	92%	36,706	35,656
2,328	2,525	92%	2,525	92%	Range	2,328	2,525	92%	2,525	92%	36,706	35,656
2,328	2,525	92%	2,525	92%	Total Revenues	2,328	2,525	92%	2,525	92%	36,706	35,656
2,328	2,525	92%	2,525	92%	GROSS MARGIN	2,328	2,525	92%	2,525	92%	36,706	35,656
0	0	0%	0	0%	OPERATING EXPENSES	0	0	0%	0	0%	3,055	2,515
87	207	42%	207	42%	Range Balls	87	207	42%	207	42%	1,789	1,046
0	0	0%	0	0%	Range Equipment	0	0	0%	0	0%	0	0
0	0	0%	0	0%	Range Expenses	0	0	0%	0	0%	600	0
87	207	42%	207	42%	Repair & Maint - Equipment	87	207	42%	207	42%	5,444	3,561
2,241	2,318	97%	2,318	97%	TOTAL OPERATING EXPENSES	2,241	2,318	97%	2,318	97%	31,262	32,095
2,241	2,318	97%	2,318	97%	EBITDA	2,241	2,318	97%	2,318	97%	31,262	32,095
2,241	2,318	97%	2,318	97%	NET INCOME	2,241	2,318	97%	2,318	97%	31,262	32,095

The Golf Club at Cypress Head
F & B Cafe
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
10,449	13,800	76%	0	0%	Food & Beverage	10,449	13,800	76%	0	0%	51,800	18,846
5,605	5,000	112%	0	0%	Beer	5,605	5,000	112%	0	0%	16,500	11,126
2,970	3,200	93%	0	0%	Liquor	2,970	3,200	93%	0	0%	11,900	4,516
372	1,000	37%	0	0%	Wine	372	1,000	37%	0	0%	2,800	697
77	0	0%	0	0%	F&B Other	77	0	0%	0	0%	0	77
19,473	23,000	85%	0	0%	Total Revenues	19,473	23,000	85%	0	0%	83,000	35,261
COST OF GOODS SOLD												
3,463	4,935	70%	0	0%	COGS - Food & Beverage	3,463	4,935	70%	0	0%	19,450	6,029
1,977	1,750	113%	0	0%	COGS - Beer	1,977	1,750	113%	0	0%	6,005	4,646
570	704	81%	0	0%	COGS - Liquor	570	704	81%	0	0%	2,618	1,278
175	240	73%	0	0%	COGS - Wine	175	240	73%	0	0%	672	274
6,186	7,629	81%	0	0%	Total COGS	6,186	7,629	81%	0	0%	28,745	12,228
13,288	15,371	86%	0	0%	GROSS MARGIN	13,288	15,371	86%	0	0%	54,255	23,033
33.14%	35.76%	92.68%	0.00%	0.00%	COGS - Food & Beverage %	33.14%	35.76%	92.68%	0.00%	0.00%	37.55%	63.70%
35.28%	35.00%	100.80%	0.00%	0.00%	COGS - Beer %	35.28%	35.00%	100.80%	0.00%	0.00%	36.39%	83.62%
19.19%	22.00%	87.22%	0.00%	0.00%	COGS - Liquor %	19.19%	22.00%	87.22%	0.00%	0.00%	22.00%	65.02%
47.05%	24.00%	196.03%	0.00%	0.00%	COGS - Wine %	47.05%	24.00%	196.03%	0.00%	0.00%	24.00%	77.57%
31.89%	33.17%	96.14%	0.00%	0.00%	COGS - All Food & Bev	31.89%	33.17%	96.14%	0.00%	0.00%	34.63%	70.16%
PAYROLL												
6,868	5,000	137%	0	0%	Gross Kitchen Payroll - Salaried	6,868	5,000	137%	0	0%	15,000	11,868
6,969	4,000	174%	0	0%	Gross Kitchen Payroll - Hourly	6,969	4,000	174%	0	0%	12,000	10,726
13,837	9,000	154%	0	0%	S/T Wages	13,837	9,000	154%	0	0%	27,000	22,594
871	600	145%	0	0%	Payroll Tax - FICA	871	600	145%	0	0%	1,800	1,739
130	600	22%	0	0%	Payroll Tax - UC	130	600	22%	0	0%	1,800	224
197	150	131%	0	0%	Payroll Tax - WC	197	150	131%	0	0%	450	327
775	500	155%	0	0%	Benefits	775	500	155%	0	0%	1,500	775
1,972	1,850	107%	0	0%	S/T Adders	1,972	1,850	107%	0	0%	5,550	3,065
15,809	10,850	146%	0	0%	TOTAL PAYROLL	15,809	10,850	146%	0	0%	32,550	25,659
OPERATING EXPENSES												
47	300	16%	0	0%	Bar Supplies	47	300	16%	0	0%	900	308
80	250	32%	0	0%	Dining Room Supplies	80	250	32%	0	0%	750	246
41	250	16%	0	0%	Kitchen Supplies	41	250	16%	0	0%	750	295
77	350	22%	0	0%	Laundry/Linens	77	350	22%	0	0%	1,050	154
0	50	0%	0	0%	Office Supplies	0	50	0%	0	0%	150	0
812	812	100%	0	0%	Contract Cleaning	812	812	100%	0	0%	2,436	1,191
0	125	0%	0	0%	Pest Control	0	125	0%	0	0%	375	125
0	300	0%	0	0%	Repair & Maint - Equipment	0	300	0%	0	0%	900	0
160	150	107%	0	0%	Equipment Lease	160	150	107%	0	0%	450	310
1,240	600	207%	0	0%	Utilities - Gas	1,240	600	207%	0	0%	1,800	1,240
2,457	3,187	77%	0	0%	TOTAL OPERATING EXPENSES	2,457	3,187	77%	0	0%	9,561	3,869
(4,978)	1,334	-373%	0	0%	EBITDA	(4,978)	1,334	-373%	0	0%	12,144	(6,495)
857	857	100%	0	0%	Management Fee	857	857	100%	0	0%	2,571	1,714
857	857	100%	0	0%	Management Fees	857	857	100%	0	0%	2,571	1,714
(5,835)	477	-1223%	0	0%	NET INCOME	(5,835)	477	-1223%	0	0%	9,573	(8,209)

The Golf Club at Cypress Head
Golf Shop
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
0	0	0%	0	0%	Merchandise	0	0	0%	0	0%	0	30
0	20	0%	20	0%	Handicap Fee	0	20	0%	20	0%	4,538	4,610
130	200	65%	200	65%	Lessons	130	200	65%	200	65%	4,480	6,201
210	170	124%	170	124%	Rental Clubs	210	170	124%	170	124%	2,909	2,890
5,356	4,030	133%	4,030	133%	Retail	5,356	4,030	133%	4,030	133%	59,537	65,211
5,696	4,420	129%	4,420	129%	Total Revenues	5,696	4,420	129%	4,420	129%	71,464	78,942
COST OF GOODS SOLD												
3,196	2,620	122%	2,434	131%	COGS - Merchandise	3,196	2,620	122%	2,434	131%	38,699	38,198
3,196	2,620	122%	2,434	131%	Total COGS	3,196	2,620	122%	2,434	131%	38,699	38,198
2,500	1,801	139%	1,986	126%	GROSS MARGIN	2,500	1,801	139%	1,986	126%	32,765	40,743
59.67%	65.00%	91.80%	60.39%	98.80%	COGS - Merchandise %	59.67%	65.00%	91.80%	60.39%	98.80%	65.00%	698.88%
PAYROLL												
3,245	4,012	81%	3,759	86%	Gross Payroll - Hourly	3,245	4,012	81%	3,759	86%	47,241	38,217
3,245	4,012	81%	3,759	86%	S/T Wages	3,245	4,012	81%	3,759	86%	47,241	38,217
254	307	83%	298	85%	Payroll Tax - FICA	254	307	83%	298	85%	3,614	3,025
22	36	59%	29	74%	Payroll Tax - UC	22	36	59%	29	74%	721	393
50	73	68%	88	56%	Payroll Tax - WC	50	73	68%	88	56%	863	665
326	417	78%	416	78%	S/T Adders	326	417	78%	416	78%	5,198	4,083
3,571	4,429	81%	4,175	86%	TOTAL PAYROLL	3,571	4,429	81%	4,175	86%	52,439	42,300
OPERATING EXPENSES												
0	0	0%	0	0%	Office Supplies	0	0	0%	0	0%	892	860
0	0	0%	0	0%	Supplies	0	0	0%	0	0%	1,777	927
(107)	0	-355000%	(425)	25%	Tournament Expense	(107)	0	-355000%	(425)	25%	500	123
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	4,360	4,733
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	426	0
0	0	0%	0	0%	Repair & Maint - Building	0	0	0%	0	0%	0	0
(107)	0	-355000%	(425)	25%	TOTAL OPERATING EXPENSES	(107)	0	-355000%	(425)	25%	7,954	6,643
(964)	(2,629)	37%	(1,764)	55%	EBITDA	(964)	(2,629)	37%	(1,764)	55%	(27,628)	(8,199)
(964)	(2,629)	37%	(1,764)	55%	NET INCOME	(964)	(2,629)	37%	(1,764)	55%	(27,628)	(8,199)

The Golf Club at Cypress Head
G & A
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
7,697	9,417	82%	8,349	92%	Gross Payroll - Salaried	7,697	9,417	82%	8,349	92%	113,004	101,484
716	0	0%	0	0%	Gross Payroll - Hourly	716	0	0%	0	0%	0	716
8,413	9,417	89%	8,349	101%	S/T Wages	8,413	9,417	89%	8,349	101%	113,004	102,200
530	720	74%	690	77%	Payroll Tax - FICA	530	720	74%	690	77%	8,645	8,233
9	0	0%	0	0%	Payroll Tax - UC	9	0	0%	0	0%	291	247
142	172	83%	300	47%	Payroll Tax - WC	142	172	83%	300	47%	2,065	2,079
1,314	2,377	55%	1,634	80%	Benefits	1,314	2,377	55%	1,634	80%	28,522	20,599
1,995	3,269	61%	2,624	76%	S/T Adders	1,995	3,269	61%	2,624	76%	39,522	31,158
10,408	12,686	82%	10,973	95%	TOTAL PAYROLL	10,408	12,686	82%	10,973	95%	152,526	133,358
OPERATING EXPENSES												
403	201	200%	51	783%	Janitorial Supplies	403	201	200%	51	783%	4,233	3,837
887	0	0%	0	0%	Laundry/Uniforms	887	0	0%	0	0%	1,282	1,919
784	104	751%	104	751%	Office Supplies	784	104	751%	104	751%	2,794	3,669
210	261	80%	411	51%	Alarm System	210	261	80%	411	51%	2,215	2,812
0	0	0%	0	0%	Carpet Cleaning	0	0	0%	0	0%	550	0
151	191	80%	191	80%	Computer Service	151	191	80%	191	80%	2,969	3,046
0	0	0%	0	0%	Guest Relations	0	0	0%	0	0%	0	32
0	0	0%	0	0%	Indoor Plant Maint	0	0	0%	0	0%	100	0
125	0	0%	0	0%	Pest Control	125	0	0%	0	0%	0	125
0	500	0%	1,927	0%	Repair & Maint - Equipment	0	500	0%	1,927	0%	2,094	1,123
242	0	0%	0	0%	Repair & Maint - Building	242	0	0%	0	0%	2,607	3,902
168	168	100%	168	100%	Off-Site Storage	168	168	100%	168	100%	2,016	2,016
2,054	2,565	80%	2,565	80%	Utilities - Other	2,054	2,565	80%	2,565	80%	27,316	28,083
(149)	212	-70%	412	-36%	Utilities - Telephone/Fax	(149)	212	-70%	412	-36%	1,866	1,428
475	273	174%	473	100%	Bank Charges	475	273	174%	473	100%	4,240	6,071
(243)	0	53902%	884	-27%	Cash Short/(Over)	(243)	0	53902%	884	-27%	0	(1,821)
150	200	75%	300	50%	Cell Phone	150	200	75%	300	50%	2,400	1,950
2,723	2,759	99%	2,732	100%	City Surcharge R & R	2,723	2,759	99%	2,732	100%	39,942	39,347
0	60	0%	60	0%	Copier/Photocopies	0	60	0%	60	0%	442	650
3,024	3,206	94%	3,206	94%	Credit Card Discounts	3,024	3,206	94%	3,206	94%	27,270	24,228
0	0	0%	(267)	0%	Donations	0	0	0%	(267)	0%	200	0
150	0	0%	0	0%	Dues & Subscriptions	150	0	0%	0	0%	1,179	1,189
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	350	150
34	322	11%	322	11%	Employee Relations	34	322	11%	322	11%	1,895	1,433
4,341	3,974	109%	3,858	113%	Insurance Expense	4,341	3,974	109%	3,858	113%	47,691	48,396
0	38	0%	38	0%	Member Relations	0	38	0%	38	0%	478	27
24	91	27%	91	27%	Messenger Service - Fedex	24	91	27%	91	27%	379	125
0	0	0%	(36)	0%	Miscellaneous	0	0	0%	(36)	0%	0	0
3,000	3,500	86%	3,000	100%	O/S - Accounting	3,000	3,500	86%	3,000	100%	12,500	12,000
0	0	0%	0	0%	O/S - Legal	0	0	0%	0	0%	80	0
0	0	0%	0	0%	O/S - Legal-Mgmt Contracts	0	0	0%	0	0%	0	56
0	0	0%	0	0%	O/S - Other	0	0	0%	0	0%	0	350
482	450	107%	841	57%	Payroll Processing Fee	482	450	107%	841	57%	5,398	10,031
190	55	345%	55	345%	Postage/Shipping	190	55	345%	55	345%	801	1,073
(30)	(30)	100%	(30)	100%	Tax/Licenses/Fees	(30)	(30)	100%	(30)	100%	(385)	30
25	0	0%	37	69%	Travel - Meals	25	0	0%	37	69%	0	1,698
640	929	69%	929	69%	Travel - Other	640	929	69%	929	69%	14,850	9,257
50	0	0%	0	0%	Employee Meals	50	0	0%	0	0%	0	110
19,912	20,029	99%	22,322	89%	TOTAL OPERATING EXPENSES	19,912	20,029	99%	22,322	89%	209,750	208,340
(30,320)	(32,715)	93%	(33,295)	91%	EBITDA	(30,320)	(32,715)	93%	(33,295)	91%	(362,277)	(341,699)
5,827	5,713	102%	5,713	102%	Management Fee	5,827	5,713	102%	5,713	102%	68,554	68,668
5,827	5,713	102%	5,713	102%	Management Fees	5,827	5,713	102%	5,713	102%	68,554	68,668
37	98	38%	37	100%	Deprec - Mach & Equip	37	98	38%	37	100%	1,176	442
117	283	41%	117	100%	Deprec - Buildings	117	283	41%	117	100%	3,396	1,399
154	381	40%	154	100%	S/T DEPR. & AMORT	154	381	40%	154	100%	4,572	1,841
(36,301)	(38,809)	94%	(39,162)	93%	NET INCOME	(36,301)	(38,809)	94%	(39,162)	93%	(435,403)	(412,208)

The Golf Club at Cypress Head
Marketing
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					PAYROLL							
3,262	3,353	97%	3,353	97%	Gross Payroll - Salaried	3,262	3,353	97%	3,353	97%	40,239	40,661
3,262	3,353	97%	3,353	97%	S/T Wages	3,262	3,353	97%	3,353	97%	40,239	40,661
243	257	95%	240	101%	Payroll Tax - FICA	243	257	95%	240	101%	3,078	2,931
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	0	0%	146	115
58	61	95%	78	75%	Payroll Tax - WC	58	61	95%	78	75%	735	769
282	451	63%	409	69%	Benefits	282	451	63%	409	69%	5,413	4,941
583	769	76%	727	80%	S/T Adders	583	769	76%	727	80%	9,372	8,757
3,845	4,122	93%	4,081	94%	TOTAL PAYROLL	3,845	4,122	93%	4,081	94%	49,611	49,418
					OPERATING EXPENSES							
2,601	2,442	107%	2,442	107%	Advertising & Promotion	2,601	2,442	107%	2,442	107%	26,647	19,587
(57)	0	0%	0	0%	Miscellaneous	(57)	0	0%	0	0%	0	3,343
0	100	0%	0	0%	Travel - Other	0	100	0%	0	0%	1,213	112
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	2,400	0
2,545	2,542	100%	2,442	104%	TOTAL OPERATING EXPENSES	2,545	2,542	100%	2,442	104%	30,260	23,043
(6,389)	(6,664)	96%	(6,523)	98%	EBITDA	(6,389)	(6,664)	96%	(6,523)	98%	(79,871)	(72,461)
(6,389)	(6,664)	96%	(6,523)	98%	NET INCOME	(6,389)	(6,664)	96%	(6,523)	98%	(79,871)	(72,461)

The Golf Club at Cypress Head
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
73,747	74,561	99%	74,130	99%	Green Fees & Cart Fees	73,747	74,561	99%	74,130	99%	1,180,861	1,146,280
5,356	4,030	133%	4,030	133%	Merchandise	5,356	4,030	133%	4,030	133%	59,537	65,241
340	390	87%	390	87%	Other Pro Shop	340	390	87%	390	87%	11,927	13,701
2,328	2,525	92%	2,525	92%	Range	2,328	2,525	92%	2,525	92%	36,706	35,656
19,473	23,000	85%	0	0%	Food and Beverage	19,473	23,000	85%	0	0%	83,000	35,261
2,723	2,759	99%	2,732	100%	Other Operating Revenues	2,723	2,759	99%	2,732	100%	39,944	39,347
103,967	107,265	97%	83,807	124%	TOTAL REVENUE	103,967	107,265	97%	83,807	124%	1,411,976	1,335,486
COST OF SALES												
3,196	2,620	122%	2,434	131%	Merchandise	3,196	2,620	122%	2,434	131%	38,699	38,198
6,186	7,629	81%	0	0%	Food & Beverage	6,186	7,629	81%	0	0%	28,745	12,228
9,382	10,249	92%	2,434	385%	TOTAL COGS	9,382	10,249	92%	2,434	385%	67,444	50,426
59.7%	65.0%	91.8%	60.4%	98.8%	COGS - Merchandise %	59.7%	65.0%	91.8%	60.4%	98.8%	65.0%	698.9%
31.9%	33.2%	96.1%	0.0%	0.0%	COGS - Food %	31.9%	33.2%	96.1%	0.0%	0.0%	34.6%	70.2%
PAYROLL												
24,763	31,511	79%	29,056	85%	Course and Grounds	24,763	31,511	79%	29,056	85%	375,767	337,382
8,462	8,443	100%	6,548	129%	Carts, Range, Starters, Etc.	8,462	8,443	100%	6,548	129%	99,348	86,349
3,571	4,429	81%	4,175	86%	Pro Shop	3,571	4,429	81%	4,175	86%	52,439	42,300
15,809	10,850	146%	0	0%	Food and Beverage	15,809	10,850	146%	0	0%	32,550	25,659
10,408	12,686	82%	10,973	95%	General and Administrative	10,408	12,686	82%	10,973	95%	152,526	133,358
3,845	4,122	93%	4,081	94%	Marketing	3,845	4,122	93%	4,081	94%	49,611	49,418
66,858	72,041	93%	54,832	122%	TOTAL PAYROLL	66,858	72,041	93%	54,832	122%	762,242	676,467
OPERATING EXPENSES												
18,770	29,758	63%	21,553	87%	Course and Grounds	18,770	29,758	63%	21,553	87%	280,678	249,553
6,422	6,523	98%	6,423	100%	Carts, Range, Starters, Etc.	6,422	6,523	98%	6,423	100%	83,934	80,327
(107)	0	-355000%	(425)	25%	Pro Shop	(107)	0	-355000%	(425)	25%	7,954	6,643
2,457	3,187	77%	0	0%	Food and Beverage	2,457	3,187	77%	0	0%	9,561	3,869
19,912	20,029	99%	22,322	89%	General and Administrative	19,912	20,029	99%	22,322	89%	209,750	208,340
2,545	2,542	100%	2,442	104%	Marketing	2,545	2,542	100%	2,442	104%	30,260	23,043
49,999	62,039	81%	52,314	96%	TOTAL OPERATING EXPENSES	49,999	62,039	81%	52,314	96%	622,137	571,775
126,239	144,328	87%	109,581	115%	TOTAL EXPENSES	126,239	144,328	87%	109,581	115%	1,451,823	1,298,668
(22,272)	(37,063)	60%	(25,773)	86%	EBITDA	(22,272)	(37,063)	60%	(25,773)	86%	(39,846)	36,818

The Golf Club at Cypress Head
For the Month Ending October 31, 2017

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(22,272)	(37,063)	60%	(25,773)	86%	EBITDA	(22,272)	(37,063)	60%	(25,773)	86%	(39,846)	36,818
(6,684)	(6,570)	102%	(5,713)	117%	MANAGEMENT FEES	(6,684)	(6,570)	102%	(5,713)	117%	(71,125)	(70,382)
(154)	(381)	40%	(154)	100%	OTHER INCOME (EXPENSE)	(154)	(381)	40%	(154)	100%	(4,572)	(1,841)
(154)	(381)	40%	(154)	100%	Depreciation & Amortization	(154)	(381)	40%	(154)	100%	(4,572)	(1,841)
(29,109)	(44,014)	66%	(31,640)	92%	TOTAL OTHER INCOME (EXPENSE)	(29,109)	(44,014)	66%	(31,640)	92%	(115,544)	(35,406)
					NET INCOME							
2,585	2,526	102%	2,501	103%	Paid Rounds	2,585	2,526	102%	2,501	103%	37,150	36,988
513	655	78%	649	79%	Annual Pass Rounds	513	655	78%	649	79%	8,542	7,959
211	191	111%	189	112%	Other Rounds	211	191	111%	189	112%	2,924	2,741
3,309	3,372	98%	3,339	99%	Total Rounds	3,309	3,372	98%	3,339	99%	48,615	47,688
40	42	95%	34	120%	Revenue/Paid Rounds	40	42	95%	34	120%	38	433
31	32	99%	25	125%	Revenue/Total Rounds	31	32	99%	25	125%	29	335

The Golf Club at Cypress Head

General Ledger

Ranges: From:
Date: 10/1/2017
Account: First

To:
10/31/2017
Last

Sorted By:
Include:
Print Currency In:

Account
Posting, Unit
Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	\$191,389.59	\$163,274.09	\$161,442.31	\$1,831.78	\$193,221.37
	10050-5950-900	Cash - Course Payroll BMO	\$21,980.20	\$64,419.80	\$74,972.87	(\$10,553.07)	\$11,427.13
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10120-5950-900	Cash - New Payroll	\$0.00	\$95.00	\$95.00	\$0.00	\$0.00
	10180-5950-900	Cash - Pro Shop Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	10200-5950-900	Cash - F&B Bank	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
	11160-5950-900	A/R Member	\$98,656.93	\$16,920.20	\$109,866.16	(\$92,945.96)	\$5,710.97
	12000-5950-900	Inventory - Merchandise	\$13,394.18	\$9,153.31	\$5,281.04	\$3,872.27	\$17,266.45
	12180-5950-900	Inventory - Food	\$2,670.52	\$3,065.53	\$3,408.86	(\$343.33)	\$2,327.19
	12200-5950-900	Inventory - Beverage	\$741.14	\$152.79	\$54.26	\$98.53	\$839.67
	12220-5950-900	Inventory - Beer	\$1,637.82	\$3,897.75	\$2,540.68	\$1,357.07	\$2,994.89
	12240-5950-900	Inventory - Liquor	\$2,179.36	\$665.84	\$569.86	\$95.98	\$2,275.34
	12260-5950-900	Inventory - Wine	\$759.12	\$98.00	\$175.13	(\$77.13)	\$681.99
	13020-5950-900	Prepaid Insurance	\$21,004.85	\$0.00	\$4,341.35	(\$4,341.35)	\$16,663.50
	13040-5950-900	Prepaid Exp - Other	\$3,058.50	\$352.06	\$1,509.04	(\$1,156.98)	\$1,901.52
	13480-5950-900	Deposit - Vendors	\$3,000.00	\$0.00	\$0.00	\$0.00	\$3,000.00
	20100-5950-900	Machinery & Equipment	\$5,550.40	\$0.00	\$0.00	\$0.00	\$5,550.40
	20160-5950-900	Buildings and Improvements	\$30,597.54	\$0.00	\$0.00	\$0.00	\$30,597.54
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$3,494.66)	\$0.00	\$36.87	(\$36.87)	(\$3,531.53)
	22080-5950-900	Accum. Deprec - Buildings	(\$22,583.11)	\$0.00	\$116.74	(\$116.74)	(\$22,699.85)
	30000-5950-900	Accts Pay - Trade	(\$24,578.68)	\$137,167.49	\$139,735.88	(\$2,568.39)	(\$27,147.07)
	30040-5950-900	Accts Pay - Other	(\$58,825.82)	\$10,565.09	\$10,883.79	(\$318.70)	(\$59,144.52)
	31000-5950-900	Accrued Expenses	(\$4,189.81)	\$8,364.81	\$10,809.34	(\$2,444.53)	(\$6,634.34)
	31020-5950-900	Accrued Payroll	(\$28,119.42)	\$43,804.48	\$26,781.41	\$17,023.07	(\$11,096.35)
	31080-5950-900	Accrued Tips Payable	(\$93.50)	\$1,434.40	\$1,340.90	\$93.50	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$13,316.85)	\$13,316.85	\$5,690.78	\$7,626.07	(\$5,690.78)
	31240-5950-900	Accrued Annual Sales Tax	(\$5,970.92)	\$1,925.02	\$0.00	\$1,925.02	(\$4,045.90)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$2,722.71	\$2,722.71	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$2,364.99)	\$639.07	\$849.90	(\$210.83)	(\$2,575.82)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$13,691.54)	\$11,385.66	\$3,563.69	\$7,821.97	(\$5,869.57)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$57,233.32)	\$9,232.66	\$0.00	\$9,232.66	(\$48,000.66)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$55,994.92)	\$15,955.22	\$1,852.97	\$14,102.25	(\$41,892.67)
	32060-5950-900	Deferred Rev - Gift Certificates	(\$125.14)	\$0.00	\$0.00	\$0.00	(\$125.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$18,062.12)	\$232.83	\$653.53	(\$420.70)	(\$18,482.82)
	32100-5950-900	Deferred Rev - Credit Books	(\$14,245.28)	\$713.16	\$352.83	\$360.33	(\$13,884.95)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$112,000.00)	\$20,883.33	\$0.00	\$20,883.33	(\$91,116.67)
	32220-5950-900	Deferred Rev - Founders Pass	(\$1,217.24)	\$101.44	\$0.00	\$101.44	(\$1,115.80)
	49020-5950-900	Retained Earnings - Current	\$37,937.17	\$0.00	\$0.00	\$0.00	\$37,937.17
	50000-5950-100	Green Fees - Annual Pass	\$0.00	\$0.00	\$8,273.57	(\$8,273.57)	(\$8,273.57)
	50040-5950-100	Green Fees - Member	\$0.00	\$0.00	\$32,907.08	(\$32,907.08)	(\$32,907.08)
	50070-5950-100	Green Fees - (surcharge)	\$0.00	\$2,722.71	\$5,445.42	(\$2,722.71)	(\$2,722.71)
	50500-5950-200	Cart Fee 18	\$0.00	\$0.00	\$21,560.07	(\$21,560.07)	(\$21,560.07)
	50520-5950-200	Cart Fee - Annual Trail	\$0.00	\$0.00	\$8,283.33	(\$8,283.33)	(\$8,283.33)
	52150-5950-600	Lessons	\$0.00	\$0.00	\$130.00	(\$130.00)	(\$130.00)
	52280-5950-600	Rental Clubs	\$0.00	\$0.00	\$210.00	(\$210.00)	(\$210.00)
	52310-5950-600	Retail	\$0.00	\$0.00	\$5,355.89	(\$5,355.89)	(\$5,355.89)
	53050-5950-220	Range Pass Revenue	\$0.00	\$0.00	\$2,328.38	(\$2,328.38)	(\$2,328.38)
	54000-5950-540	Food	\$0.00	\$1,278.57	\$10,520.04	(\$9,241.47)	(\$9,241.47)
	54030-5950-540	Beverage	\$0.00	\$0.00	\$1,207.71	(\$1,207.71)	(\$1,207.71)
	54060-5950-540	Beer	\$0.00	\$0.00	\$5,605.02	(\$5,605.02)	(\$5,605.02)
	54090-5950-540	Liquor	\$0.00	\$0.00	\$2,969.98	(\$2,969.98)	(\$2,969.98)
	54120-5950-540	Wine	\$0.00	\$0.00	\$372.24	(\$372.24)	(\$372.24)
	54220-5950-540	F&B Other Income	\$0.00	\$0.00	\$76.68	(\$76.68)	(\$76.68)
	56120-5950-100	City Surcharge R & R	\$0.00	\$0.00	\$2,722.71	(\$2,722.71)	(\$2,722.71)
	60000-5950-600	COGS - Merchandise - Accessories	\$0.00	\$3,195.97	\$0.00	\$3,195.97	\$3,195.97
	61000-5950-540	COGS - Food	\$0.00	\$3,408.86	\$0.00	\$3,408.86	\$3,408.86
	61010-5950-540	COGS - Beverage	\$0.00	\$54.26	\$0.00	\$54.26	\$54.26

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	61020-5950-540	COGS - Beer	\$0.00	\$1,977.48	\$0.00	\$1,977.48	\$1,977.48
	61030-5950-540	COGS - Liquor	\$0.00	\$569.86	\$0.00	\$569.86	\$569.86
	61040-5950-540	COGS - Wine	\$0.00	\$175.13	\$0.00	\$175.13	\$175.13
	70000-5950-100	Gross Payroll - Salaried	\$0.00	\$8,612.63	\$3,928.58	\$4,684.05	\$4,684.05
	70000-5950-900	Gross Payroll - Salaried	\$0.00	\$15,196.55	\$7,499.70	\$7,696.85	\$7,696.85
	70000-5950-950	Gross Payroll - Salaried	\$0.00	\$6,038.14	\$2,776.09	\$3,262.05	\$3,262.05
	70002-5950-540	Gross Kitchen Payroll - Salaried	\$0.00	\$9,395.60	\$2,527.48	\$6,868.12	\$6,868.12
	70010-5950-100	Gross Payroll - Hourly	\$0.00	\$30,651.21	\$13,933.82	\$16,717.39	\$16,717.39
	70010-5950-200	Gross Payroll - Hourly	\$0.00	\$11,779.45	\$4,162.96	\$7,616.49	\$7,616.49
	70010-5950-600	Gross Payroll - Hourly	\$0.00	\$5,349.46	\$2,104.22	\$3,245.24	\$3,245.24
	70010-5950-900	Gross Payroll - Hourly	\$0.00	\$716.26	\$0.00	\$716.26	\$716.26
	70012-5950-540	Gross Kitchen Payroll - Hourly	\$0.00	\$10,699.03	\$3,730.19	\$6,968.84	\$6,968.84
	71000-5950-100	Payroll Tax - FICA	\$0.00	\$2,804.14	\$1,270.68	\$1,533.46	\$1,533.46
	71000-5950-200	Payroll Tax - FICA	\$0.00	\$930.79	\$317.76	\$613.03	\$613.03
	71000-5950-540	Payroll Tax - FICA	\$0.00	\$1,536.66	\$665.62	\$871.04	\$871.04
	71000-5950-600	Payroll Tax - FICA	\$0.00	\$416.71	\$162.38	\$254.33	\$254.33
	71000-5950-900	Payroll Tax - FICA	\$0.00	\$1,069.43	\$539.88	\$529.55	\$529.55
	71000-5950-950	Payroll Tax - FICA	\$0.00	\$427.84	\$185.12	\$242.72	\$242.72
	71010-5950-100	Payroll Tax - UC	\$0.00	\$106.02	\$0.00	\$106.02	\$106.02
	71010-5950-200	Payroll Tax - UC	\$0.00	\$116.73	\$0.00	\$116.73	\$116.73
	71010-5950-540	Payroll Tax - UC	\$0.00	\$129.74	\$0.00	\$129.74	\$129.74
	71010-5950-600	Payroll Tax - UC	\$0.00	\$21.52	\$0.00	\$21.52	\$21.52
	71010-5950-900	Payroll Tax - UC	\$0.00	\$9.35	\$0.00	\$9.35	\$9.35
	71020-5950-100	Payroll Tax - WC	\$0.00	\$354.52	\$0.00	\$354.52	\$354.52
	71020-5950-200	Payroll Tax - WC	\$0.00	\$115.76	\$0.00	\$115.76	\$115.76
	71020-5950-540	Payroll Tax - WC	\$0.00	\$196.79	\$0.00	\$196.79	\$196.79
	71020-5950-600	Payroll Tax - WC	\$0.00	\$49.80	\$0.00	\$49.80	\$49.80
	71020-5950-900	Payroll Tax - WC	\$0.00	\$142.12	\$0.00	\$142.12	\$142.12
	71020-5950-950	Payroll Tax - WC	\$0.00	\$58.05	\$0.00	\$58.05	\$58.05
	71030-5950-100	Benefits	\$0.00	\$4,291.26	\$2,923.67	\$1,367.59	\$1,367.59
	71030-5950-200	Benefits	\$0.00	\$68.96	\$69.24	(\$0.28)	(\$0.28)
	71030-5950-540	Benefits	\$0.00	\$1,591.75	\$817.23	\$774.52	\$774.52
	71030-5950-900	Benefits	\$0.00	\$3,297.94	\$1,983.75	\$1,314.19	\$1,314.19
	71030-5950-950	Benefits	\$0.00	\$836.60	\$554.52	\$282.08	\$282.08
	80050-5950-540	Bar Supplies	\$0.00	\$46.81	\$0.00	\$46.81	\$46.81
	80110-5950-200	Cart Supplies	\$0.00	\$31.65	\$0.00	\$31.65	\$31.65
	80120-5950-100	Chemicals	\$0.00	\$1,150.71	\$0.00	\$1,150.71	\$1,150.71
	80170-5950-100	Course Accessories	\$0.00	\$90.27	\$0.00	\$90.27	\$90.27
	80190-5950-540	Dining Room Supplies	\$0.00	\$79.93	\$0.00	\$79.93	\$79.93
	80230-5950-100	Fertilizer	\$0.00	\$8,070.40	\$4,025.00	\$4,045.40	\$4,045.40
	80270-5950-100	Fuel	\$0.00	\$1,351.45	\$0.00	\$1,351.45	\$1,351.45
	80280-5950-100	Fungicides	\$0.00	\$328.84	\$0.00	\$328.84	\$328.84
	80320-5950-100	Herbicides	\$0.00	\$2,338.02	\$0.00	\$2,338.02	\$2,338.02
	80370-5950-100	Insecticides	\$0.00	\$726.81	\$0.00	\$726.81	\$726.81
	80380-5950-900	Janitorial Supplies	\$0.00	\$402.95	\$0.00	\$402.95	\$402.95
	80390-5950-540	Kitchen Supplies	\$0.00	\$40.97	\$0.00	\$40.97	\$40.97
	80410-5950-540	Laundry/Linens	\$0.00	\$77.00	\$0.00	\$77.00	\$77.00
	80420-5950-900	Laundry/Uniforms	\$0.00	\$1,187.43	\$300.00	\$887.43	\$887.43
	80520-5950-900	Office Supplies	\$0.00	\$784.25	\$0.00	\$784.25	\$784.25
	80620-5950-220	Range Equipment	\$0.00	\$86.93	\$0.00	\$86.93	\$86.93
	80770-5950-100	Staff/Volunteer Uniforms	\$0.00	\$800.00	\$800.00	\$0.00	\$0.00
	80810-5950-600	Tournament Expense	\$0.00	\$2,596.34	\$2,702.84	(\$106.50)	(\$106.50)
	81010-5950-900	Alarm System	\$0.00	\$210.26	\$0.00	\$210.26	\$210.26
	81130-5950-900	Computer Service	\$0.00	\$151.47	\$0.00	\$151.47	\$151.47
	81140-5950-540	Contract Cleaning - Tavern	\$0.00	\$812.00	\$0.00	\$812.00	\$812.00
	81250-5950-100	Irrigation	\$0.00	\$383.95	\$0.00	\$383.95	\$383.95
	81300-5950-900	Pest Control	\$0.00	\$125.00	\$0.00	\$125.00	\$125.00
	81350-5950-100	Repair & Maint - Equipment	\$0.00	\$1,513.98	\$0.00	\$1,513.98	\$1,513.98
	81360-5950-900	Repair & Maint - Building	\$0.00	\$241.92	\$0.00	\$241.92	\$241.92
	82000-5950-200	Cart Lease	\$0.00	\$5,355.67	\$0.00	\$5,355.67	\$5,355.67
	82020-5950-100	Equipment Lease	\$0.00	\$5,316.00	\$0.00	\$5,316.00	\$5,316.00
	82020-5950-540	Equipment Lease	\$0.00	\$159.75	\$0.00	\$159.75	\$159.75
	82060-5950-900	Off-Site Storage	\$0.00	\$168.00	\$0.00	\$168.00	\$168.00

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	83000-5950-100	Utllities - Electric	\$0.00	\$234.58	\$0.00	\$234.58	\$234.58
	83000-5950-200	Utilities - Electric	\$0.00	\$947.98	\$0.00	\$947.98	\$947.98
	83010-5950-540	Utilities - Gas	\$0.00	\$1,240.19	\$0.00	\$1,240.19	\$1,240.19
	83020-5950-100	Utllities - Other	\$0.00	\$946.82	\$0.00	\$946.82	\$946.82
	83020-5950-900	Utilities - Other	\$0.00	\$2,053.63	\$0.00	\$2,053.63	\$2,053.63
	83030-5950-100	Utllities - Telephone/Fax	\$0.00	\$102.10	\$0.00	\$102.10	\$102.10
	83030-5950-900	Utilities - Telephone/Fax	\$0.00	\$150.53	\$300.00	(\$149.47)	(\$149.47)
	83050-5950-100	Utllities - Water	\$0.00	\$251.65	\$0.00	\$251.65	\$251.65
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$0.00	\$2,601.14	\$0.00	\$2,601.14	\$2,601.14
	85020-5950-900	Bank Charges	\$0.00	\$474.75	\$0.00	\$474.75	\$474.75
	85050-5950-900	Cash Short/(Over)	\$0.00	\$718.38	\$960.94	(\$242.56)	(\$242.56)
	85060-5950-900	Cell Phone	\$0.00	\$150.00	\$0.00	\$150.00	\$150.00
	85070-5950-900	City Surcharge R & R	\$0.00	\$2,722.71	\$0.00	\$2,722.71	\$2,722.71
	85120-5950-900	Credit Card Discounts	\$0.00	\$3,024.20	\$0.00	\$3,024.20	\$3,024.20
	85150-5950-900	Dues & Subscriptions	\$0.00	\$300.00	\$150.00	\$150.00	\$150.00
	85190-5950-900	Employee Relations	\$0.00	\$208.65	\$174.73	\$33.92	\$33.92
	85200-5950-100	Employee Testing	\$0.00	\$0.00	\$10.50	(\$10.50)	(\$10.50)
	85280-5950-900	Insurance Expense	\$0.00	\$4,341.35	\$0.00	\$4,341.35	\$4,341.35
	85330-5950-900	Messenger Service - Fedex	\$0.00	\$24.33	\$0.00	\$24.33	\$24.33
	85340-5950-950	Miscellaneous	\$0.00	\$2,443.45	\$2,500.00	(\$56.55)	(\$56.55)
	85390-5950-900	O/S - Accounting	\$0.00	\$3,000.00	\$0.00	\$3,000.00	\$3,000.00
	85480-5950-900	Payroll Processing Fee	\$0.00	\$482.47	\$0.00	\$482.47	\$482.47
	85490-5950-900	Postage/Shipping	\$0.00	\$189.50	\$0.00	\$189.50	\$189.50
	85610-5950-900	Tax/Licenses/Fees	\$0.00	\$0.00	\$30.00	(\$30.00)	(\$30.00)
	85710-5950-900	Travel - Meals	\$0.00	\$25.44	\$0.00	\$25.44	\$25.44
	85720-5950-900	Travel - Other	\$0.00	\$640.01	\$0.00	\$640.01	\$640.01
	89020-5950-900	Employee Meals	\$0.00	\$50.41	\$0.00	\$50.41	\$50.41
	90000-5950-540	Management Fee - Tavern	\$0.00	\$856.93	\$0.00	\$856.93	\$856.93
	90000-5950-900	Management Fee	\$0.00	\$5,827.11	\$0.00	\$5,827.11	\$5,827.11
	98020-5950-900	Deprec - Mach & Equip	\$0.00	\$36.87	\$0.00	\$36.87	\$36.87
	98040-5950-900	Deprec - Buildings	\$0.00	\$116.74	\$0.00	\$116.74	\$116.74
	RCMWD-5950-100	Rounds - Complimentary - Weekday	11,620.00	116.00	0.00	116.00	11,736.00
	REMWD-5950-100	Rounds - Employee - Weekday	17,805.00	95.00	0.00	95.00	17,900.00
	RMBWD-5950-100	Rounds - Member - Weekday	64,799.00	513.00	0.00	513.00	65,312.00
	RPKWD-5950-100	Rounds - Peak - Weekday	339,045.00	2,585.00	0.00	2,585.00	341,630.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00
		<u>Accounts</u>	<u>Beginning Balance</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Ending Balance</u>
	Grand Totals:	156	\$0.00	\$739,722.92	\$739,722.92	\$0.00	\$0.00



November 20th, 2017

Robin Fenwick
City of Port Orange
100 City Center Circle
Port Orange, FL 32129

Dear Ms. Fenwick,

The following is the financial and operational summary report for October 2017 at Cypress Head Golf Club. These numbers reflect only the Golf portion for the month and year to date. The Food & Beverage numbers are on a separate table below.

FINANCIAL SUMMARY FOR GOLF MONTH ENDING October 2017							
	Current				Year to Date		
	Actual	Budget	Variance vs. Budget		Actual	Budget	Variance vs. Budget
Revenue							
Green Fees	\$ 43,903	\$ 43,454	\$ 449		\$ 43,903	\$ 43,454	\$ 449
Cart Fees	\$ 29,843	\$ 31,106	\$ (1,263)		\$ 29,843	\$ 31,106	\$ (1,263)
Range	\$ 2,328	\$ 2,525	\$ (197)		\$ 2,328	\$ 2,525	\$ (197)
Pro- Shop Revenues	\$ 5,696	\$ 4,400	\$ 1,296		\$ 5,696	\$ 4,400	\$ 1,296
City Surcharge R/R	\$ 2,723	\$ 2,759	\$ (36)		\$ 2,723	\$ 2,759	\$ (36)
Total Revenue	\$ 84,493	\$ 84,244	\$ 249		\$ 84,493	\$ 84,244	\$ 249
Cost of Sales	\$ 3,196	\$ 2,620	\$ 576		\$ 3,196	\$ 2,620	\$ 576
Merchandise	\$ 3,196	\$ 2,620	\$ 576	59%	\$ 3,196	\$ 2,620	\$ 576
Gross Margin	\$ 81,297	\$ 81,624	\$ (327)		\$ 81,297	\$ 81,624	\$ (327)
Total Payroll	\$ 51,049	\$ 61,191	\$ (10,142)		\$ 51,049	\$ 61,191	\$ (10,142)
Total Operating Expenses	\$ 47,542	\$ 58,852	\$ (11,310)		\$ 47,542	\$ 58,852	\$ (11,310)
Net Operating Income	\$ (17,294)	\$ (38,397)	\$ 21,103		\$ (17,294)	\$ (38,397)	\$ 21,103
Other Expenses	\$ 5,981	\$ 6,094	\$ (113)		\$ 5,981	\$ 6,094	\$ (113)
Management Fee	\$ 5,827	\$ 5,713	\$ 114		\$ 5,827	\$ 5,713	\$ 114
Interest Expense	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Depreciation	\$ 154	\$ 381	\$ 545		\$ 154	\$ 381	\$ (227)
Net Cash From Ops	\$ (23,275)	\$ (44,491)	\$ 21,216		\$ (23,275)	\$ (44,491)	\$ 21,216
Rounds							
Total Rounds	3,309	3,372	(63)		3,309	3,372	(63)
Paid Rounds	3,098	3,240	(142)		3,098	3,240	(142)
Avg. GF/CF Total rounds	\$22.29	\$22.11	\$ 0.17		\$22.29	\$22.11	\$22.20
Avg. GF/CF Paid rounds	\$23.80	\$23.01	\$ 0.79		\$23.80	\$23.01	\$23.53
Avg. Merchandise/round	\$1.72	\$1.30	\$ 0.42		\$1.72	\$1.30	\$1.32

Overview:

- Overall golf revenues for October finished at \$84,493 versus a budgeted amount of \$84,244. The range revenue was \$2,328 compared to the budgeted amount of \$2,525 for the month. The pro shop and merchandise sales were \$1,296 over the projected budgeted amount.
- Total payroll for the month was lower than the projected budgeted amount, for a savings of \$10,142. This was as a result of controlling labor costs during days when rounds were reduced.
- Our operating expenses finished at \$47,542 versus a budgeted amount of \$58,852 for the month. The reason for the difference in expenses was due to the timing of invoices for products budgeted that was not received for the month but will come due in November.
- The rains have continued throughout the month of October. We received over 8 inches of rain which caused some flooding and damage to the golf course. We were completely closed for two days and forced to operate under cart path only restrictions for another 9 days to avoid damaging the turf. This unfortunately reduces the amount of players and rounds due to an older population who will not play with limited access to the course.
- The month of October is the first month in our fiscal year 2017-2018; therefore the YTD numbers are identical to the monthly figures.

Food & Beverage:

The following is the financial and operational summary report for Food & Beverage for the month of October 2017 at Cypress Head Golf Club.

FINANCIAL SUMMARY FOR F&B MONTH ENDING OCTOBER 2017							
	Current				Year to Date		
Revenue	Actual	Budget	Variance vs. Budget		Actual	Budget	Variance vs. Budget
Food & Beverage	\$ 10,449	\$ 13,800	\$ (3,351)		\$ 10,449	\$ 13,800	\$ (3,351)
Beer	\$ 5,605	\$ 5,000	\$ 605		\$ 5,605	\$ 5,000	\$ 605
Liquor	\$ 2,970	\$ 3,200	\$ (230)		\$ 2,970	\$ 3,200	\$ (230)
Wine	\$ 372	\$ 1,000	\$ (628)		\$ 372	\$ 1,000	\$ (628)
Total Revenue	\$ 19,396	\$ 23,000	\$ (3,604)		\$ 19,396	\$ 23,000	\$ (3,604)
Cost of Sales	\$ 6,186	\$ 7,629	\$ (1,443)		\$ 6,186	\$ 7,629	\$ (1,443)
Merchandise	\$ 6,186	\$ 7,629	\$ (1,443)		\$ 6,186	\$ 7,629	\$ (1,443)
Gross Margin	\$ 13,210	\$ 15,371	\$ (2,161)		\$ 13,210	\$ 15,371	\$ (2,161)
Total Payroll	\$ 15,809	\$ 10,850	\$ 4,959		\$ 15,809	\$ 10,850	\$ 4,959
Total Operating Expenses	\$ 2,457	\$ 3,187	\$ (730)		\$ 2,457	\$ 3,187	\$ (730)
Net Operating Income	\$ (4,978)	\$ 1,334	\$ (6,312)		\$ (4,978)	\$ 1,334	\$ (6,312)
Other Expenses	\$ 857	\$ 857	\$ -		\$ 857	\$ 857	\$ -
Management Fee	\$ 857	\$ 857	\$ -		\$ 857	\$ 857	\$ -
Net Cash From Ops	\$ (5,835)	\$ 477	\$ (6,312)		\$ (5,835)	\$ 477	\$ (6,312)

- The revenues for the restaurant were not realized for October due to the weather and reduced player rounds. These factors have a direct effect on the restaurant operations since it reduces any potential off the street walk in business. Don Burke, the manager of the Restaurant, has been organizing our food and beverage staff to serve the golfing public as well as our local community. He has been able to offer a variety of menu items with several beverage options and we are expecting to host multiple holiday parties during the upcoming months.

R&R Projects:

- There were no projects for the month of October.

Tee Sheet Activity:

- There were 3,309 total rounds for the month which included 2,585 paid rounds, 513 Annual with Cypress Pass member rounds and 211 other rounds. The round type for the month included 2,544 eighteen hole rounds and 705 nine hole rounds.
- The Golf staff continues to monitor daily tee sheet activity and they are trained to recognize underutilization of the tee sheet and offer promotional prices through the website to increase the number of potential players.

October 2017 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	2585	2526	2501	2585	2501
Annual	513	655	649	513	649
Other rounds	211	191	189	211	189
Total Rounds	3309	3372	3339	3309	3339

Departmental Summaries:**Course & Grounds/Range**

- The regular schedule involving the mowing patterns for the golf course was affected by the rains during the month. Some of the areas that were very wet could not sustain the equipment and in order to prevent any damage to the course or the equipment our capabilities to mow were limited. We continued to remove debris left over from Hurricane Irma in September. Our maintenance team has done a remarkable job in returning the golf course to pre hurricane status.

- A foliar application of nutrients was distributed on the tees & greens. A granular application of fertilizer was applied to targeted areas on the golf course. Fungicides were applied to the putting surfaces. Program to control weeds around specific areas continues on a regular basis.
- The putting surfaces were verticutted and rolled to help maintain smoothness and improve the speed of the putting surfaces.
- The maintenance team is continuing with ongoing projects on the golf course involving edging tee sign marker beds, sand bunkers and cart paths.
- We have an agronomic plan for the upcoming fiscal year 2017-2018 which includes a continuation of fertilizer applications, insecticides and pre-emergent for weed control. All the par three teeing areas as well as the driving range will be over seeded with rye grass to help control damage to those areas during the winter months.

Golf Shop/Carts

- New merchandise continues to arrive and is regularly updated to enhance the professional nature of the golf shop and help promote merchandise sales. Vendors include Horn Legend, Footjoy, Titleist, Callaway, Bridgestone, Nancy Lopez, Ahead headwear and St Andrews products. There was \$655 in gift card sales purchased for the month as well as over \$5,696 in pro-shop sales.
- We continue to follow all regular maintenance procedures regarding the cart fleet which includes registering monthly totals for battery amperage and mileage as well as proper watering of all batteries to protect all warranties associated with the fleet. In addition to the monthly process our carts are inspected daily for any damage which may have occurred during normal play. We continue to be committed to providing quality carts for the enjoyment of all our players.
- The staff at Cypress Head Golf Course continues to offer lesson packages for beginners as well as advanced players. A junior clinic program was offered on Saturday mornings during October to help introduce more kids to the fun of learning and playing golf and was well attended.

- I am very pleased to announce the newest member of our teaching staff, Mr. Mike Dick. Mike is a PGA professional who has moved to the Port Orange area from Indianapolis and he will be assisting the team in adding to our teaching programs to benefit the community.
- Cypress Head passes were made available for sale and renewal during the month and will be active for the fiscal year 2017-2018. Current totals for renewals include 40 Legacy pass holders, 18 Cypress Pass holders and Ray Pinkley who is the last remaining founder. There are also 71 current Trail fee members.
- The MGA and the WGA will be continuing their league play during the upcoming season however our twilight summer leagues will be ending play as we move towards standard time. The leagues have been well attended and we expect more participants as the winter visitors from the northern climates return to Florida. We also host a weekly Homeowner's Nine & Dine event where the players enjoy nine holes of golf and return to the clubhouse for their dinner and cocktails.

Marketing and Sales:

- Ms. Reggie Hunter, our Director of Sales & Marketing, is focusing on booking tournament events for the upcoming season.
- We are continuing our involvement with Daytona CVB, Golf Pac, and Tee-Times USA along with other National wholesaler and Golf Now to maximize utilization of our tee sheet.
- We continue to maintain our database of emails with over 10,000 unique e-mail addresses. The golf staff continues to register player profiles including residency, phone numbers and proper classifications of all players. This process will allow us an opportunity to offer promotions to our database to experience all that Cypress Head has to offer.
- Ms. Hunter continues to cultivate her relationships in the community by her continued involvement in the POSD Chamber, POSD Ambassadors program, Daytona Beach Chamber, SEV Chamber and the POSD Rotary club.

- We hosted multiple events in October including the Elks Tournament, The Kennedy Space Center Tournament, The Pawsability Charity event and the Florida Seminoles Daytona Chapter tournament. These events were well attended and these events help to increase our presence in the community.
- We continue to promote the golf course on various social media platforms such as Facebook, twitter and Instagram.

Mindshare Reviews and Comments:

Report run: 11/22/2017 11:16 AM MST
Data current as of: 11/22/2017 11:12 AM MST

REPORT CRITERIA
Date of Survey: 10/1/17 - 10/31/17
Select level: Cypress Head

Number of Surveys: 2



#	Zip Code	Date Golfed	Date of Survey	Tee Time	Overall Rating	Service Rating	Course Rating	Recommend Rating	NPS	Overall Rating w/o F&B	Comments	
Totals					8.3	9.0	7.5	8.5	50.0	8.3		
Cypress Head					8.3	9.0	7.5	8.5	50.0	8.3		
Golf					8.3	9.0	7.5	8.5	50.0	8.3		

- There were over 300 questionnaires mailed out to players during October however only two responses were returned. The overall rating for the golf course received an 8.3 with a recommended rating of 8.5 and our service rating is at 9.0.



- We continue to assist all players by helping them to enjoy their experience here at Cypress Head. There were some reviews that had constructive ideas to help us improve in some areas which we will evaluate as a team. The comments returned by the players in this avenue are useful tools in helping our maintenance and golf staff team improve. We also review all negative comments and they are discussed by our team and if required we will contact the individual to help us better understand their concerns. Players also have access to a suggestion box which is located at the clubhouse near the Men's and Ladies bulletin boards.

Corporate Support:

- Kemper Sports Center for Excellence – Ongoing resource. We have been participating in monthly webinars designed to share best practices used at Kemper properties throughout the country.

Insights:

- Our entire team is dedicated to being able to serve the needs of our community and our golfers. We have several tournament events booked for November and we expect to see an increase in bookings for holiday parties as well.
- We will be offering multiple promotions over the Thanksgiving holiday to increase sales in the golf shop as well as the Tavern.
- The driving range lights will be operational on Friday and Saturday nights to offer our customers a chance to improve their skills and increase sales.
- Our staff continues to work together in providing the best in class service to all of the guests.

Respectfully Submitted,

Bob Duquette, PGA

General Manager
The Golf Club at Cypress Head

Jody Graham

Regional Operating Executive
KemperSports Management