AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, June 5, 2018

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. Consideration of the April 03, 2018 Minutes
3. Financial Reports
4. Evaluation Reports
5. Member comments from the City Manager Meeting at the HOA
6. Discussion on Course Conditions
7. Staff Comments
8. 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 1-800-955-8771. 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

GOLF ADVISORY BOARD MEETING MINUTES
CITY OF PORT ORANGE
1000 CITY CENTER CIRCLE – CITY HALL
2ND FLOOR CONFERENCE ROOM
APRIL 3, 2018 AT 5:00 P.M.

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

Present:	John Cameron Richard Lee, Chairman Tony Delmonte Lance Green Dennis Flesch Jane Taylor, Vice Chairman
Absent	Scott Stiltner, Council Member
Also Present	Peter Ferreira, Assistant Parks & Recreation Director Deanna Massey, Sr. Administrative Assistant

PUBLIC COMMENTS - There were none.

WRITTEN REPORTS

2. Summary Report from KemperSports for Financial and Evaluation Reports

Chairman Richard Lee read the summary report submitted by Bob Duquette, General Manager.

Member Cameron commented that the items from the last meeting that were supposed to be on this meeting's agenda are not included and that consistently keeps occurring**.** He also stated he would like to have someone here from KemperSports at each meeting to answer questions.

The Board discussed their concerns regarding the items and pricing of items in the Pro Shop, as well as marketing concerns and pricing for seasonal players, locals, and leagues.

The Board Members would like to see a course calendar published.

Vice Chairwoman Taylor has questions regarding what the women's league is being charged vs. other leagues. She would like that looked at.

Peter Ferreira, Assistant Parks and Recreation Director, will reach out to KemperSports and attempt to assist them with the marketing.

DISCUSSION/ACTION

3. Consideration of Minutes – February 6, 2018

Motion to approve the Minutes from February 6, 2018 was made by Member Delmonte, and Seconded by Vice Chairwomen Taylor. Motion carried unanimously by voice vote.

4. Update on the Restaurant

There was no one present from the restaurant.

5. Staff Comments

Mr. Ferreira stated that the City Manager will be meeting with the HOA on May 8, 2018 at 7pm.

6.Items for Next Agenda –

Update on the marketing of new developments
Member comments from City Manager Meeting at the HOA
Discussion on bushes
Discussion on course conditions

BOARD COMMENTS

Vice Chairwoman Taylor asked what the utility deposit was that the restaurant paid. Mr. Ferreira responded that they had to pay a $10,000 deposit.

NEXT MEETING DATE- June 5, 2018

ADJOURNMENT: 6:15 p.m.

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Chairman Richard Lee

The Golf Club at Cypress Head
Course Cash Flow Report
April 30, 2018

	April	*YTD*
EBITDA	**$36,898.31**	**$149,359.02**
Management Fee Expense	**(5,827.11)**	**(45,931.35)**
Depreciation & Amortization	**(95.53)**	**(668.71)**
Net Income	**30,975.67**	**102,758.96**
Working Capital Changes		
Inventory	**3,555.20**	**6,841.51**
Receivables	**(704.61)**	**96,090.99**
Payables	**6,870.57**	**(1,150.82)**
Due to from the City	**(151.34)**	**468.07**
Prepaids	**4,758.09**	**10,090.47**
Accrued Liabilities	**(6,612.04)**	**(11,716.75)**
Other Liabilities	**(17,388.72)**	**(146,525.20)**
Depreciation & Amortization	**95.53**	**668.71**
Operating Cash Flow	**21,398.35**	**57,525.94**
Investing Cash Flows		
Financing Cash Flow		
Net Cash Flows	**21,398.35**	**57,525.94**
Beginning Cash	**251,047.38**	**214,919.79**
Net Cash Flows	**21,398.35**	**57,525.94**
Ending Cash	**272,445.73**	**272,445.73**

The Golf Club at Cypress Head
Comparative Income Statement
For the Seven Months Ending April 30, 2018

	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	122,673	793,858	1,146,664	69%	126,219	775,021	1,180,861	66%
Merchandise	5,776	39,135	63,915	61%	9,957	43,537	59,537	73%
Other Pro Shop	825	9,689	13,751	70%	1,116	9,566	11,927	80%
Range	3,850	23,458	35,853	65%	4,285	24,033	36,706	65%
Food and Beverage	0	0	15,788		0	121,455	146,600	83%
Other Operating Revenues	4,123	26,226	39,356	67%	4,052	25,055	39,944	63%
TOTAL REVENUE	137,248	892,366	1,315,327	68%	145,629	998,667	1,475,576	68%
COST OF SALES								
Merchandise	2,919	23,132	37,436	62%	6,424	26,258	38,699	68%
Food & Beverage	0	0	6,042		3,511	55,573	53,858	103%
TOTAL COGS	2,919	23,132	43,478	53%	9,935	81,830	92,557	88%
COGS - Merchandise %	50.5%	59.1%	58.6%	100.9%	64.5%	60.3%	65.0%	92.8%
COGS - Food %			38.3%			45.8%	36.7%	124.7%
PAYROLL								
Course and Grounds	30,994	213,680	341,675	63%	21,331	167,952	375,767	45%
Carts, Range, Starters, Etc.	8,617	52,327	86,435	61%	7,892	53,508	99,348	54%
Pro Shop	3,233	25,575	42,904	60%	5,261	28,886	52,439	55%
Food and Beverage	0	0	9,850		1,465	81,967	74,205	110%
General and Administrative	11,839	76,486	133,923	57%	10,660	79,890	152,526	52%
Marketing	4,800	29,758	49,654	60%	4,426	30,092	49,611	61%
TOTAL PAYROLL	59,483	397,825	664,441	60%	51,034	442,295	803,897	55%
OPERATING EXPENSES								
Course and Grounds	21,698	144,140	252,335	57%	18,371	110,107	280,678	39%
Carts, Range, Starters, Etc.	7,792	48,546	80,327	60%	8,202	49,315	83,934	59%
Pro Shop	24	5,374	6,324	85%	1,408	5,199	7,954	65%
Food and Beverage	0	0	1,413		0	18,730	18,372	102%
General and Administrative	16,425	133,787	210,751	63%	18,330	131,651	209,750	63%
Marketing	692	9,422	22,941	41%	1,450	10,180	30,260	34%
TOTAL OPERATING EXPENSES	46,632	341,269	574,091	59%	47,762	325,183	630,948	52%
TOTAL EXPENSES	109,034	762,226	1,282,010	59%	108,731	849,308	1,527,402	56%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,713)	(39,990)	(69,411)	58%	(5,827)	(45,931)	(73,696)	62%
Depreciation & Amortization	(154)	(1,073)	(1,146)	94%	(96)	(669)	(4,572)	15%
TOTAL OTHER INCOME (EXPENSE)	(5,866)	(41,063)	(70,557)	58%	(5,923)	(46,600)	(78,268)	60%
NET INCOME	22,348	89,077	(37,241)	-239%	30,976	102,759	(130,094)	-79%
Paid Rounds	4,065	24,714	36,904	7%	4,083	24,317	37,150	65%
Annual Pass Rounds	647	5,353	8,095	8%	594	4,583	8,542	54%
Other Rounds	246	1,630	2,719	7%	210	1,553	2,924	53%
Total Rounds	4,958	31,697	47,718	7%	4,887	30,453	48,615	63%
Revenue/Paid Rounds	33.76	36.11	35.64	94%	35.67	41.07	39.72	103%
Revenue/Total Rounds	27.68	28.15	27.56	91%	29.80	32.79	30.35	108%

The Golf Club at Cypress Head

For the Seven Months Ending April 30, 2018

	04/30/18	09/30/17	04/30/17
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	236,715	191,390	91,135
Cash - Payroll	34,286	21,980	25,740
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	595	700	500
Total Cash	272,446	214,920	118,225
Accounts Receivable			
A/R Member	2,566	98,657	2,552
Total Accounts Recievable	2,566	98,657	2,552
Other Current Assets			
Inventory - Merchandise	14,541	13,394	19,112
Inventory - Food & Beverage	0	7,988	0
Prepaid Insurance	8,165	21,005	7,363
Prepaid Exp - Other	8,057	3,059	8,156
Total Other Current Assets	30,764	45,445	34,631
TOTAL CURRENT ASSETS	305,775	359,022	155,407
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	(26,051)	(25,383)	(25,310)
TOTAL PROPERTY, PLANT AND EQUIPMENT	10,096	10,765	10,838
OTHER ASSETS:			
Deposits (in ST section of chart)	750	3,000	0
TOTAL OTHER ASSETS	750	3,000	0
TOTAL ASSETS	316,622	372,787	166,245

The Golf Club at Cypress Head

For the Seven Months Ending April 30, 2018

	04/30/18	09/30/17	04/30/17
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	23,428	24,579	38,476
Accts Pay - Other	22,053	21,585	(109,608)
Accrued Expenses	2,384	4,190	699
Accrued Payroll	29,240	28,213	6,164
Accrued Taxes	8,350	13,317	7,775
Accrued Interest	0	5,971	0
Deferred Revenue	128,409	274,935	133,662
TOTAL CURRENT LIBILITIES	213,864	372,789	77,170
TOTAL LIABILITIES	213,864	372,789	77,170
STOCKHOLDER'S EQUITY			
Retained Earnings	102,758	(1)	89,076
Net Retained Earnings	102,758	(1)	89,076
Stockholders Equity	102,758	(1)	89,076
TOTAL STOCKHOLDER'S EQUITY	102,758	(1)	89,076
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	316,622	372,787	166,245

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended April 30, 2018

	OCT Actual	NOV Actual	DEC Actual	JAN Actual	FEB Actual	MAR Actual	APR Actual	MAY Actual	JUN Actual	JUL Actual	AUG Actual	SEP Actual	TOTAL
EBITDA	(22,272)	12,617	5,159	11,030	53,658	52,268	36,898	0	0	0	0	0	149,359
Management Fee Expense	(6,684)	(6,684)	(6,684)	(6,684)	(6,684)	(6,684)	(5,827)	0	0	0	0	0	(45,931)
Depreciation & Amortization	(154)	(154)	(154)	79	(96)	(96)	(96)	0	0	0	0	0	(669)
Net Income	(29,109)	5,779	(1,678)	4,425	46,879	45,488	30,976	0	0	0	0	0	102,759
Working Capital Changes													
Inventory	(5,003)	(788)	1,160	(1,566)	2,731	6,752	3,555	0	0	0	0	0	6,842
Receivables	92,946	(3,309)	8,030	(52)	(269)	(550)	(705)	0	0	0	0	0	96,091
Prepaid Expenses	5,498	4,924	(5,397)	5,169	5,169	(10,030)	4,758	0	0	0	0	0	10,090
Payables	2,568	3,075	(15,439)	2,596	8,267	(9,088)	6,871	0	0	0	0	0	(1,151)
Due to from the City	319	0	245	(114)	(146)	316	(151)	0	0	0	0	0	468
Accrued Expenses	(24,223)	(2,164)	1,918	5,361	9,488	4,515	(6,612)	0	0	0	0	0	(11,717)
Deferred Revenues	(51,870)	(9,383)	(11,204)	(16,429)	(20,927)	(19,323)	(17,389)	0	0	0	0	0	(146,525)
Depreciation & Amortization	154	154	154	(79)	96	96	96	0	0	0	0	0	669
Operating Cash Flow	(8,721)	(1,712)	(22,212)	(689)	51,287	18,175	21,398	0	0	0	0	0	57,526
Investing Activities													
Financing Activites													
Net Cash Flows	(8,721)	(1,712)	(22,212)	(689)	51,287	18,175	21,398	0	0	0	0	0	57,526
Beginning Cash	214,920	206,199	204,487	182,275	181,586	232,873	251,047	272,446	278,708	278,708	278,708	278,708	2,860,663
Net Cash Flows	(8,721)	(1,712)	(22,212)	(689)	51,287	18,175	21,398	0	0	0	0	0	57,526
Ending Cash	206,199	204,487	182,275	181,586	232,873	251,047	272,446	272,446	278,708	278,708	278,708	278,708	2,918,189

The Golf Club at Cypress Head
Summary of All Units
For the Seven Months Ending April 30, 2018

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							
75,542	73,347	103%	71,416	106%	Green Fees	467,381	472,517	99%	466,634	100%	703,233	671,259
50,676	45,821	111%	51,257	99%	Cart Fee	307,640	321,789	96%	327,224	94%	477,628	456,568
0	0	0%	0	0%	Merchandise	0	0	0%	0	0%	0	30
40	28	143%	40	100%	Handicap Fee	4,109	4,468	92%	4,480	92%	4,538	4,259
506	356	142%	535	95%	Lessons	3,367	3,230	104%	3,409	99%	4,480	6,229
570	359	159%	250	228%	Rental Clubs	2,090	1,909	109%	1,800	116%	2,909	3,140
9,957	6,249	159%	5,776	172%	Retail	43,537	37,607	116%	39,135	111%	59,537	68,287
4,285	3,074	139%	3,850	111%	Range	24,033	22,682	106%	23,458	102%	36,706	36,428
0	0	0%	0	0%	Food & Beverage	63,318	88,400	72%	0	0%	88,400	71,715
0	0	0%	0	0%	Beer	34,326	33,000	104%	0	0%	33,000	39,847
0	0	0%	0	0%	Liquor	19,723	20,900	94%	0	0%	20,900	21,269
0	0	0%	0	0%	Wine	3,896	4,300	91%	0	0%	4,300	4,220
0	0	0%	0	0%	F&B Other	191	0	0%	0	0%	0	191
4,052	3,993	101%	4,123	98%	City Surcharge R & R	25,055	26,317	95%	26,226	96%	39,944	38,185
145,629	133,228	109%	137,248	106%	Total Revenues	998,667	1,037,119	96%	892,366	112%	1,475,576	1,421,627
					COST OF GOODS SOLD							
6,424	4,062	158%	2,919	220%	COGS - Merchandise	26,258	24,445	107%	23,132	114%	38,699	40,561
1,061	0	0%	0	0%	COGS - Food & Beverage	29,560	33,358	89%	0	0%	33,358	32,126
878	0	0%	0	0%	COGS - Beer	17,668	13,430	132%	0	0%	13,430	20,337
1,321	0	0%	0	0%	COGS - Liquor	6,638	5,858	113%	0	0%	5,858	7,346
252	0	0%	0	0%	COGS - Wine	1,707	1,212	141%	0	0%	1,212	1,806
9,935	4,062	245%	2,919	340%	Total COGS	81,830	78,303	105%	23,132	354%	92,557	102,176
135,694	129,166	105%	134,329	101%	GROSS MARGIN	916,837	958,817	96%	869,234	105%	1,383,019	1,319,451
64.51%	65.00%	99.25%	50.53%	127.67%	COGS - Merchandise %	60.31%	65.00%	92.79%	59.11%	102.03%	65.00%	707.35%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	46.68%	37.74%	123.72%	0.00%	0.00%	37.74%	303.75%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	51.47%	40.70%	126.47%	0.00%	0.00%	40.70%	334.81%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	33.65%	28.03%	120.07%	0.00%	0.00%	28.03%	206.65%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	43.82%	28.19%	155.46%	0.00%	0.00%	28.19%	261.56%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	45.83%	36.74%	124.74%	0.00%	0.00%	36.74%	295.00%
					PAYROLL							
18,306	20,854	88%	21,948	83%	Gross Payroll - Salaried	119,397	145,975	82%	144,629	83%	250,243	206,924
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	33,256	30,300	110%	0	0%	30,300	38,256
24,312	28,308	86%	26,483	92%	Gross Payroll - Hourly	179,655	200,043	90%	179,030	100%	344,414	303,498
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	34,550	31,500	110%	0	0%	31,500	38,307
42,618	49,162	87%	48,431	88%	S/T Wages	366,858	407,818	90%	323,659	113%	656,457	586,985
2,800	3,761	74%	3,528	79%	Payroll Tax - FICA	26,524	31,120	85%	24,233	109%	50,141	43,469
429	527	81%	420	102%	Payroll Tax - UC	2,754	5,490	50%	2,955	93%	7,216	3,850
756	898	84%	1,211	62%	Payroll Tax - WC	6,904	7,522	92%	6,283	110%	12,064	10,831
4,431	6,126	72%	5,894	75%	Benefits	39,255	47,385	83%	40,694	96%	78,017	63,777
8,417	11,313	74%	11,052	76%	S/T Adders	75,437	91,517	82%	74,166	102%	147,439	121,926
51,034	60,474	84%	59,483	86%	TOTAL PAYROLL	442,295	499,336	89%	397,825	111%	803,897	708,911
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	144	1,050	14%	0	0%	1,050	406
29	200	14%	74	39%	Cart Supplies	779	1,439	54%	1,313	59%	2,502	1,242
388	650	60%	0	0%	Chemicals	3,473	6,900	50%	0	0%	11,200	3,473
0	151	0%	0	0%	Course Accessories	502	3,884	13%	3,349	15%	5,293	1,468
0	0	0%	0	0%	Dining Room Supplies	4,027	2,550	158%	0	0%	2,550	4,194
2,334	2,605	90%	600	389%	Fertilizer	14,353	23,031	62%	20,650	70%	38,785	21,993
0	101	0%	0	0%	Flowers/Decor	0	101	0%	0	0%	750	0
1,668	1,443	116%	1,488	112%	Fuel	6,587	8,964	73%	6,954	95%	15,034	12,464
150	256	59%	876	17%	Fungicides	1,001	3,129	32%	4,483	22%	6,363	1,730
1,327	1,600	83%	892	149%	Herbicides	8,968	14,765	61%	11,273	80%	28,748	15,831
1,372	4,030	34%	2,581	53%	Insecticides	3,841	12,928	30%	15,619	25%	21,533	19,966
513	289	178%	224	228%	Janitorial Supplies	3,599	2,097	172%	1,883	191%	4,233	5,202
0	0	0%	0	0%	Kitchen Supplies	974	1,350	72%	0	0%	1,350	1,228
0	0	0%	0	0%	Laundry/Linens	1,465	1,650	89%	0	0%	1,650	1,542
0	0	0%	0	0%	Laundry/Uniforms	1,212	209	581%	209	581%	1,282	2,035
251	150	167%	444	57%	Office Supplies	4,197	2,468	170%	2,442	172%	3,986	5,604
1,325	1,600	83%	1,060	125%	Range Balls	2,650	3,055	87%	2,515	105%	3,055	2,650
0	100	0%	261	0%	Range Equipment	501	1,289	39%	1,149	44%	1,789	518
439	0	175700%	0	0%	Range Expenses	439	0	175700%	0	0%	0	439
0	2,000	0%	0	0%	Sand/Topdress	2,042	7,400	28%	4,206	49%	14,959	6,865
0	0	0%	0	0%	Seeds/Trees	1,530	4,444	34%	4,400	35%	4,444	1,530
0	0	0%	0	0%	Small Tools	221	617	36%	611	36%	821	1,010
0	303	0%	0	0%	Staff/Volunteer Uniforms	0	303	0%	0	0%	842	800
1,114	150	743%	0	0%	Supplies	1,363	1,028	133%	878	155%	1,777	1,412
294	200	147%	(45)	-658%	Tournament Expense	43	200	21%	(537)	-8%	500	385
158	91	174%	55	287%	Alarm System	888	1,517	59%	2,253	39%	2,215	1,648

The Golf Club at Cypress Head
Summary of All Units
For the Seven Months Ending April 30, 2018

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
52	100	52%	0	0%	Cart Repairs	640	733	87%	33	1934%	1,233	640
151	254	60%	151	100%	Computer Service	1,060	1,674	63%	1,572	67%	2,969	2,574
812	0	0%	0	0%	Contract Cleaning	5,737	4,872	118%	0	0%	4,872	6,116
0	0	0%	0	0%	Guest Relations	64	0	-106500%	32	200%	0	64
0	0	0%	0	0%	Handicap Expense	3,705	4,174	89%	4,174	89%	4,360	4,264
0	100	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
132	498	27%	251	53%	Irrigation	3,833	3,871	99%	1,907	201%	6,422	7,699
0	0	0%	0	0%	Lesson Expense	0	200	0%	0	0%	426	0
0	0	0%	0	0%	Pest Control	375	750	50%	0	0%	750	500
2,462	2,633	94%	2,231	110%	Repair & Maint - Equipment	13,326	16,812	79%	15,467	86%	26,348	27,119
1,114	620	180%	32	3520%	Repair & Maint - Building	2,731	2,383	115%	2,375	115%	3,807	4,026
5,356	5,356	100%	5,356	100%	Cart Lease	37,490	37,490	100%	37,490	100%	64,268	64,268
5,316	5,316	100%	4,886	109%	Equipment Lease	38,122	38,113	100%	34,204	111%	64,692	62,704
168	168	100%	168	100%	Off-Site Storage	1,176	1,176	100%	1,176	100%	2,016	2,016
1,196	1,383	87%	1,271	94%	Utilities - Electric	8,288	7,694	108%	7,569	109%	13,296	14,091
0	0	0%	0	0%	Utilities - Gas	5,237	3,600	145%	0	0%	3,600	5,237
4,255	3,242	131%	5,885	72%	Utilities - Other	23,337	28,039	83%	30,575	76%	46,571	45,946
263	269	97%	382	69%	Utilities - Telephone/Fax	1,316	1,814	73%	1,925	68%	3,037	2,586
228	297	77%	315	72%	Utilities - Water	1,588	1,814	88%	1,817	87%	2,887	2,839
1,450	2,075	70%	692	210%	Advertising & Promotion	10,236	14,793	69%	8,410	122%	26,647	21,254
657	258	255%	497	132%	Bank Charges	3,454	2,647	130%	3,621	95%	4,240	5,901
(232)	0	70252%	(280)	83%	Cash Short/(Over)	(1,832)	(1)	359253%	(564)	325%	0	(1,964)
200	200	100%	125	160%	Cell Phone	1,342	1,400	96%	1,200	112%	2,400	2,242
4,052	3,993	101%	4,123	98%	City Surcharge R & R	25,055	26,315	95%	26,226	96%	39,942	38,185
0	0	0%	0	0%	Copier/Photocopies	0	107	0%	18	0%	442	693
2,627	2,208	119%	2,595	101%	Credit Card Discounts	18,979	16,335	116%	16,722	113%	27,270	26,666
0	0	0%	0	0%	Donations	316	0	632000%	(267)	-118%	200	316
0	259	0%	0	0%	Dues & Subscriptions	200	479	42%	220	91%	1,179	1,019
0	200	0%	0	0%	Education & Training	0	779	0%	525	0%	779	0
0	201	0%	(105)	0%	Employee Relations	1,086	1,572	69%	1,266	86%	2,096	1,541
0	0	0%	87	0%	Employee Testing	93	326	29%	409	23%	440	297
4,341	3,974	109%	3,858	113%	Insurance Expense	30,389	27,820	109%	27,009	113%	47,691	51,294
0	40	0%	0	0%	Member Relations	0	278	0%	65	0%	478	0
0	14	0%	0	0%	Messenger Service - Fedex	199	181	110%	168	119%	379	223
0	0	0%	0	0%	Miscellaneous	(57)	0	0%	864	-7%	0	2,443
0	0	0%	0	0%	O/S - Accounting	12,000	12,500	96%	12,000	100%	12,500	12,000
0	0	0%	0	0%	O/S - Legal	720	0	0%	0	0%	80	720
0	0	0%	0	0%	O/S - Legal-Mgmt Contracts	0	0	0%	0	0%	0	56
0	3,901	0%	3,600	0%	O/S - Other	0	3,901	0%	3,950	0%	9,842	9,000
499	450	111%	793	63%	Payroll Processing Fee	3,856	3,148	122%	7,032	55%	5,398	7,213
81	49	164%	162	50%	Postage/Shipping	739	284	260%	396	186%	801	1,281
(30)	(30)	100%	285	-11%	Tax/Licenses/Fees	(210)	93	-226%	405	-52%	(82)	(285)
0	0	0%	0	0%	Theft Loss	82	0	0%	0	0%	0	82
360	0	0%	37	971%	Travel - Meals	1,930	0	0%	1,470	131%	0	2,169
889	1,771	50%	725	123%	Travel - Other	3,667	9,206	40%	6,160	60%	16,914	7,165
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	2,400	0
0	0	0%	0	0%	Employee Meals	113	0	0%	0	0%	0	173
47,762	55,715	86%	46,632	102%	TOTAL OPERATING EXPENSES	325,183	383,839	85%	341,269	95%	630,948	558,005
36,898	12,977	284%	28,214	131%	EBITDA	149,359	75,642	197%	130,140	115%	(51,825)	52,535
5,827	5,713	102%	5,713	102%	Management Fee	45,931	45,132	102%	39,990	115%	73,696	75,353
5,827	5,713	102%	5,713	102%	Management Fees	45,931	45,132	102%	39,990	115%	73,696	75,353
23	98	24%	37	63%	Deprec - Mach & Equip	162	686	24%	258	63%	1,176	181
72	283	26%	117	62%	Deprec - Buildings	507	1,981	26%	815	62%	3,396	561
96	381	25%	154	62%	S/T DEPR. & AMORT	669	2,667	25%	1,073	62%	4,572	742
30,976	6,883	450%	22,348	139%	NET INCOME	102,759	27,843	369%	89,077	115%	(130,094)	(23,559)

The Golf Club at Cypress Head
Course & Grounds
For the Seven Months Ending April 30, 2018

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							
75,542	73,347	103%	71,416	106%	Green Fees	467,381	472,517	99%	466,634	100%	703,233	671,259
4,052	3,993	101%	4,123	98%	City Surcharge R & R	25,055	26,317	95%	26,226	96%	39,944	38,185
79,595	77,340	103%	75,539	105%	Total Revenues	492,436	498,835	99%	492,860	100%	743,178	709,444
79,595	77,340	103%	75,539	105%	GROSS MARGIN	492,436	498,835	99%	492,860	100%	743,178	709,444
					PAYROLL							
6,758	8,083	84%	8,782	77%	Gross Payroll - Salaried	40,415	56,583	71%	62,196	65%	97,000	67,486
11,596	17,100	68%	15,922	73%	Gross Payroll - Hourly	99,891	120,843	83%	109,008	92%	208,055	177,373
18,354	25,184	73%	24,704	74%	S/T Wages	140,305	177,426	79%	171,204	82%	305,055	244,859
1,100	1,927	57%	1,717	64%	Payroll Tax - FICA	9,829	13,573	72%	12,101	81%	23,337	17,539
205	294	70%	192	107%	Payroll Tax - UC	1,017	1,670	61%	1,585	64%	2,330	1,471
340	460	74%	602	56%	Payroll Tax - WC	2,594	3,242	80%	3,144	82%	5,573	4,378
1,332	3,289	40%	3,779	35%	Benefits	14,208	23,025	62%	25,645	55%	39,472	27,700
2,977	5,970	50%	6,290	47%	S/T Adders	27,647	41,510	67%	42,475	65%	70,712	51,089
21,331	31,154	68%	30,994	69%	TOTAL PAYROLL	167,952	218,936	77%	213,680	79%	375,767	295,948
					OPERATING EXPENSES							
388	650	60%	0	0%	Chemicals	3,473	6,900	50%	0	0%	11,200	3,473
0	151	0%	0	0%	Course Accessories	502	3,884	13%	3,349	15%	5,293	1,468
2,334	2,605	90%	600	389%	Fertilizer	14,353	23,031	62%	20,650	70%	38,785	21,993
0	101	0%	0	0%	Flowers/Decor	0	101	0%	0	0%	750	0
1,668	1,443	116%	1,488	112%	Fuel	6,587	8,964	73%	6,954	95%	15,034	12,464
150	256	59%	876	17%	Fungicides	1,001	3,129	32%	4,483	22%	6,363	1,730
1,327	1,600	83%	892	149%	Herbicides	8,968	14,765	61%	11,273	80%	28,748	15,831
1,372	4,030	34%	2,581	53%	Insecticides	3,841	12,928	30%	15,619	25%	21,533	19,966
0	2,000	0%	0	0%	Sand/Topdress	2,042	7,400	28%	4,206	49%	14,959	6,865
0	0	0%	0	0%	Seeds/Trees	1,530	4,444	34%	4,400	35%	4,444	1,530
0	0	0%	0	0%	Small Tools	221	617	36%	611	36%	821	1,010
0	303	0%	0	0%	Staff/Volunteer Uniforms	0	303	0%	0	0%	842	800
132	498	27%	251	53%	Irrigation	3,833	3,871	99%	1,907	201%	6,422	7,699
2,462	2,300	107%	2,231	110%	Repair & Maint - Equipment	12,541	13,778	91%	13,489	93%	22,304	25,261
121	100	121%	0	0%	Repair & Maint - Building	221	700	32%	10	2124%	1,200	221
5,316	5,316	100%	4,886	109%	Equipment Lease	37,213	37,213	100%	34,204	109%	63,792	61,644
194	182	107%	230	85%	Utilities - Electric	1,473	1,489	99%	1,524	97%	2,810	2,750
2,532	1,295	196%	3,562	71%	Utilities - Other	9,945	12,101	82%	14,262	70%	19,255	20,271
119	93	127%	99	119%	Utilities - Telephone/Fax	629	699	90%	699	90%	1,171	1,137
228	297	77%	315	72%	Utilities - Water	1,588	1,814	88%	1,817	87%	2,887	2,839
0	0	0%	0	0%	Education & Training	0	429	0%	375	0%	429	0
0	101	0%	0	0%	Employee Relations	0	101	0%	0	0%	201	0
0	0	0%	87	0%	Employee Testing	93	326	29%	409	23%	440	297
0	3,901	0%	3,600	0%	O/S - Other	0	3,901	0%	3,600	0%	9,842	9,000
0	0	0%	0	0%	Tax/Licenses/Fees	0	303	0%	300	0%	303	0
27	50	54%	0	0%	Travel - Other	53	350	15%	0	0%	851	53
18,371	27,272	67%	21,698	85%	TOTAL OPERATING EXPENSES	110,107	163,539	67%	144,140	76%	280,678	218,302
39,893	18,914	211%	22,847	175%	EBITDA	214,377	116,360	184%	135,041	159%	86,733	195,194
39,893	18,914	211%	22,847	175%	NET INCOME	214,377	116,360	184%	135,041	159%	86,733	195,194

The Golf Club at Cypress Head
Carts
For the Seven Months Ending April 30, 2018

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							
50,676	45,821	111%	51,257	99%	Cart Fee	307,640	321,789	96%	327,224	94%	477,628	456,568
50,676	45,821	111%	51,257	99%	Total Revenues	307,640	321,789	96%	327,224	94%	477,628	456,568
50,676	45,821	111%	51,257	99%	GROSS MARGIN	307,640	321,789	96%	327,224	94%	477,628	456,568
					PAYROLL							
7,100	7,325	97%	7,686	92%	Gross Payroll - Hourly	48,172	51,761	93%	46,970	103%	89,117	78,854
7,100	7,325	97%	7,686	92%	S/T Wages	48,172	51,761	93%	46,970	103%	89,117	78,854
545	560	97%	580	94%	Payroll Tax - FICA	3,819	3,960	96%	3,687	104%	6,817	6,238
127	152	84%	162	78%	Payroll Tax - UC	589	897	66%	726	81%	1,674	1,028
118	134	88%	183	65%	Payroll Tax - WC	872	946	92%	896	97%	1,628	1,398
0	9	5%	5	9%	Benefits	55	64	85%	48	115%	111	98
791	856	92%	931	85%	S/T Adders	5,335	5,867	91%	5,357	100%	10,231	8,762
7,892	8,180	96%	8,617	92%	TOTAL PAYROLL	53,508	57,628	93%	52,327	102%	99,348	87,616
					OPERATING EXPENSES							
29	200	14%	74	39%	Cart Supplies	779	1,439	54%	1,313	59%	2,502	1,242
52	100	52%	0	0%	Cart Repairs	640	733	87%	33	1934%	1,233	640
5,356	5,356	100%	5,356	100%	Cart Lease	37,490	37,490	100%	37,490	100%	64,268	64,268
1,002	1,201	83%	1,041	96%	Utilities - Electric	6,816	6,205	110%	6,045	113%	10,486	11,340
6,438	6,856	94%	6,471	99%	TOTAL OPERATING EXPENSES	45,725	45,866	100%	44,881	102%	78,490	77,490
36,347	30,785	118%	36,168	100%	EBITDA	208,408	218,294	95%	230,016	91%	299,790	291,462
36,347	30,785	118%	36,168	100%	NET INCOME	208,408	218,294	95%	230,016	91%	299,790	291,462

The Golf Club at Cypress Head
Range
For the Seven Months Ending April 30, 2018

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							
4,285	3,074	139%	3,850	111%	Range	24,033	22,682	106%	23,458	102%	36,706	36,428
4,285	3,074	139%	3,850	111%	Total Revenues	24,033	22,682	106%	23,458	102%	36,706	36,428
4,285	3,074	139%	3,850	111%	GROSS MARGIN	24,033	22,682	106%	23,458	102%	36,706	36,428
					OPERATING EXPENSES							
1,325	1,600	83%	1,060	125%	Range Balls	2,650	3,055	87%	2,515	105%	3,055	2,650
0	100	0%	261	0%	Range Equipment	501	1,289	39%	1,149	44%	1,789	518
439	0	175700%	0	0%	Range Expenses	439	0	175700%	0	0%	0	439
0	0	0%	0	0%	Repair & Maint - Equipment	0	300	0%	0	0%	600	0
1,764	1,701	104%	1,321	134%	TOTAL OPERATING EXPENSES	3,591	4,644	77%	3,664	98%	5,444	3,607
2,521	1,374	184%	2,530	100%	EBITDA	20,442	18,038	113%	19,794	103%	31,262	32,821
2,521	1,374	184%	2,530	100%	NET INCOME	20,442	18,038	113%	19,794	103%	31,262	32,821

The Golf Club at Cypress Head
F & B Cafe
For the Seven Months Ending April 30, 2018

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%	Food & Beverage	63,318	88,400	72%	0	0%	88,400	71,715
0	0	0%	0	0%	Beer	34,326	33,000	104%	0	0%	33,000	39,847
0	0	0%	0	0%	Liquor	19,723	20,900	94%	0	0%	20,900	21,269
0	0	0%	0	0%	Wine	3,896	4,300	91%	0	0%	4,300	4,220
0	0	0%	0	0%	F&B Other	191	0	0%	0	0%	0	191
0	0	0%	0	0%	Total Revenues	121,455	146,600	83%	0	0%	146,600	137,242
					COST OF GOODS SOLD							
1,061	0	0%	0	0%	COGS - Food & Beverage	29,560	33,358	89%	0	0%	33,358	32,126
878	0	0%	0	0%	COGS - Beer	17,668	13,430	132%	0	0%	13,430	20,337
1,321	0	0%	0	0%	COGS - Liquor	6,638	5,858	113%	0	0%	5,858	7,346
252	0	0%	0	0%	COGS - Wine	1,707	1,212	141%	0	0%	1,212	1,806
3,511	0	0%	0	0%	Total COGS	55,573	53,858	103%	0	0%	53,858	61,615
(3,511)	0	0%	0	0%	GROSS MARGIN	65,882	92,742	71%	0	0%	92,742	75,627
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	46.68%	37.74%	123.72%	0.00%	0.00%	37.74%	303.75%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	51.47%	40.70%	126.47%	0.00%	0.00%	40.70%	334.81%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	33.65%	28.03%	120.07%	0.00%	0.00%	28.03%	206.65%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	43.82%	28.19%	155.46%	0.00%	0.00%	28.19%	261.56%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	45.83%	36.74%	124.74%	0.00%	0.00%	36.74%	295.00%
					PAYROLL							
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	33,256	30,300	110%	0	0%	30,300	38,256
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	34,550	31,500	110%	0	0%	31,500	38,307
0	0	0%	0	0%	S/T Wages	67,806	61,800	110%	0	0%	61,800	76,563
0	0	0%	0	0%	Payroll Tax - FICA	5,177	4,650	111%	0	0%	4,650	6,045
0	0	0%	0	0%	Payroll Tax - UC	613	2,055	30%	0	0%	2,055	707
0	0	0%	0	0%	Payroll Tax - WC	1,413	1,200	118%	0	0%	1,200	1,543
1,465	0	0%	0	0%	Benefits	6,959	4,500	155%	0	0%	4,500	6,959
1,465	0	0%	0	0%	S/T Adders	14,161	12,405	114%	0	0%	12,405	15,254
1,465	0	0%	0	0%	TOTAL PAYROLL	81,967	74,205	110%	0	0%	74,205	91,817
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	144	1,050	14%	0	0%	1,050	406
0	0	0%	0	0%	Dining Room Supplies	4,027	2,550	158%	0	0%	2,550	4,194
0	0	0%	0	0%	Kitchen Supplies	974	1,350	72%	0	0%	1,350	1,228
0	0	0%	0	0%	Laundry/Linens	1,465	1,650	89%	0	0%	1,650	1,542
0	0	0%	0	0%	Office Supplies	316	300	105%	0	0%	300	316
0	0	0%	0	0%	Contract Cleaning	4,925	4,872	101%	0	0%	4,872	5,304
0	0	0%	0	0%	Pest Control	0	750	0%	0	0%	750	125
0	0	0%	0	0%	Repair & Maint - Equipment	650	1,350	48%	0	0%	1,350	650
0	0	0%	0	0%	Equipment Lease	910	900	101%	0	0%	900	1,060
0	0	0%	0	0%	Utilities - Gas	5,237	3,600	145%	0	0%	3,600	5,237
0	0	0%	0	0%	Theft Loss	82	0	0%	0	0%	0	82
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	18,730	18,372	102%	0	0%	18,372	20,143
(4,976)	0	0%	0	0%	EBITDA	(34,815)	165	-21100%	0	0%	165	(36,332)
0	0	0%	0	0%	Management Fee	5,142	5,142	100%	0	0%	5,142	5,999
0	0	0%	0	0%	Management Fees	5,142	5,142	100%	0	0%	5,142	5,999
(4,976)	0	0%	0	0%	NET INCOME	(39,957)	(4,977)	803%	0	0%	(4,977)	(42,331)

The Golf Club at Cypress Head
Golf Shop
For the Seven Months Ending April 30, 2018

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
40	28	143%	40	100%	Handicap Fee	4,109	4,468	92%	4,480	92%	4,538	4,259
506	356	142%	535	95%	Lessons	3,367	3,230	104%	3,409	99%	4,480	6,229
570	359	159%	250	228%	Rental Clubs	2,090	1,909	109%	1,800	116%	2,909	3,140
9,957	6,249	159%	5,776	172%	Retail	43,537	37,607	116%	39,135	111%	59,537	68,287
11,073	6,992	158%	6,601	168%	Total Revenues	53,103	47,214	112%	48,824	109%	71,464	81,945
					COST OF GOODS SOLD							
6,424	4,062	158%	2,919	220%	COGS - Merchandise	26,258	24,445	107%	23,132	114%	38,699	40,561
6,424	4,062	158%	2,919	220%	Total COGS	26,258	24,445	107%	23,132	114%	38,699	40,561
4,649	2,930	159%	3,682	126%	GROSS MARGIN	26,846	22,770	118%	25,691	104%	32,765	41,384
64.51%	65.00%	99.25%	50.53%	127.67%	COGS - Merchandise %	60.31%	65.00%	92.79%	59.11%	102.03%	65.00%	707.35%
					PAYROLL							
4,733	3,883	122%	2,875	165%	Gross Payroll - Hourly	26,117	27,439	95%	23,052	113%	47,241	41,796
4,733	3,883	122%	2,875	165%	S/T Wages	26,117	27,439	95%	23,052	113%	47,241	41,796
362	297	122%	218	166%	Payroll Tax - FICA	2,025	2,099	96%	1,802	112%	3,614	3,292
83	81	103%	66	126%	Payroll Tax - UC	277	431	64%	292	95%	721	385
83	71	117%	74	113%	Payroll Tax - WC	468	501	93%	428	109%	863	743
528	449	118%	357	148%	S/T Adders	2,770	3,032	91%	2,523	110%	5,198	4,420
5,261	4,332	121%	3,233	163%	TOTAL PAYROLL	28,886	30,471	95%	25,575	113%	52,439	46,216
					OPERATING EXPENSES							
0	0	0%	69	0%	Office Supplies	89	791	11%	860	10%	892	89
1,114	150	743%	0	0%	Supplies	1,363	1,028	133%	878	155%	1,777	1,412
294	200	147%	(45)	-658%	Tournament Expense	43	200	21%	(537)	-8%	500	385
0	0	0%	0	0%	Handicap Expense	3,705	4,174	89%	4,174	89%	4,360	4,264
0	0	0%	0	0%	Lesson Expense	0	200	0%	0	0%	426	0
0	0	0%	0	0%	Repair & Maint - Building	0	0	0%	0	0%	0	0
1,408	350	402%	24	5753%	TOTAL OPERATING EXPENSES	5,199	6,392	81%	5,374	97%	7,954	6,150
(2,020)	(1,752)	115%	425	-475%	EBITDA	(7,240)	(14,093)	51%	(5,258)	138%	(27,628)	(10,982)
(2,020)	(1,752)	115%	425	-475%	NET INCOME	(7,240)	(14,093)	51%	(5,258)	138%	(27,628)	(10,982)

The Golf Club at Cypress Head
G & A
For the Seven Months Ending April 30, 2018

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							
7,737	9,417	82%	9,115	85%	Gross Payroll - Salaried	54,281	65,919	82%	57,933	94%	113,004	98,484
883	0	0%	0	0%	Gross Payroll - Hourly	5,475	0	0%	0	0%	0	5,475
8,620	9,417	92%	9,115	95%	S/T Wages	59,757	65,919	91%	57,933	103%	113,004	103,959
534	720	74%	764	70%	Payroll Tax - FICA	3,906	5,043	77%	4,880	80%	8,645	7,419
14	0	0%	0	0%	Payroll Tax - UC	171	291	59%	237	72%	291	171
148	172	86%	261	57%	Payroll Tax - WC	1,098	1,204	91%	1,368	80%	2,065	1,967
1,345	2,377	57%	1,700	79%	Benefits	14,958	16,638	90%	12,067	124%	28,522	23,810
2,041	3,269	62%	2,724	75%	S/T Adders	20,133	23,176	87%	18,552	109%	39,522	33,368
10,660	12,686	84%	11,839	90%	TOTAL PAYROLL	79,890	89,095	90%	76,486	104%	152,526	137,328
					OPERATING EXPENSES							
513	289	178%	224	228%	Janitorial Supplies	3,599	2,097	172%	1,883	191%	4,233	5,202
0	0	0%	0	0%	Laundry/Uniforms	1,212	209	581%	209	581%	1,282	2,035
251	150	167%	374	67%	Office Supplies	3,791	1,377	275%	1,581	240%	2,794	5,198
158	91	174%	55	287%	Alarm System	888	1,517	59%	2,253	39%	2,215	1,648
0	0	0%	0	0%	Carpet Cleaning	0	0	0%	0	0%	550	0
151	254	60%	151	100%	Computer Service	1,060	1,674	63%	1,572	67%	2,969	2,574
812	0	0%	0	0%	Contract Cleaning	812	0	0%	0	0%	0	812
0	0	0%	0	0%	Guest Relations	64	0	-106500%	32	200%	0	64
0	100	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
0	0	0%	0	0%	Pest Control	375	0	0%	0	0%	0	375
0	333	0%	0	0%	Repair & Maint - Equipment	135	1,384	10%	1,978	7%	2,094	1,207
992	520	191%	32	3137%	Repair & Maint - Building	2,510	1,684	149%	2,365	106%	2,607	3,805
168	168	100%	168	100%	Off-Site Storage	1,176	1,176	100%	1,176	100%	2,016	2,016
1,723	1,947	88%	2,322	74%	Utilities - Other	13,393	15,938	84%	16,313	82%	27,316	25,675
144	176	82%	283	51%	Utilities - Telephone/Fax	686	1,115	62%	1,227	56%	1,866	1,450
657	258	255%	497	132%	Bank Charges	3,454	2,647	130%	3,621	95%	4,240	5,901
(232)	0	70252%	(280)	83%	Cash Short/(Over)	(1,832)	(1)	359253%	(564)	325%	0	(1,964)
200	200	100%	125	160%	Cell Phone	1,342	1,400	96%	1,200	112%	2,400	2,242
4,052	3,993	101%	4,123	98%	City Surcharge R & R	25,055	26,315	95%	26,226	96%	39,942	38,185
0	0	0%	0	0%	Copier/Photocopies	0	107	0%	18	0%	442	693
2,627	2,208	119%	2,595	101%	Credit Card Discounts	18,979	16,335	116%	16,722	113%	27,270	26,666
0	0	0%	0	0%	Donations	316	0	632000%	(267)	-118%	200	316
0	259	0%	0	0%	Dues & Subscriptions	200	479	42%	220	91%	1,179	1,019
0	200	0%	0	0%	Education & Training	0	350	0%	150	0%	350	0
0	100	0%	(105)	0%	Employee Relations	1,086	1,471	74%	1,266	86%	1,895	1,541
4,341	3,974	109%	3,858	113%	Insurance Expense	30,389	27,820	109%	27,009	113%	47,691	51,294
0	40	0%	0	0%	Member Relations	0	278	0%	65	0%	478	0
0	14	0%	0	0%	Messenger Service - Fedex	199	181	110%	168	119%	379	223
0	0	0%	0	0%	Miscellaneous	0	0	0%	(36)	0%	0	0
0	0	0%	0	0%	O/S - Accounting	12,000	12,500	96%	12,000	100%	12,500	12,000
0	0	0%	0	0%	O/S - Legal	720	0	0%	0	0%	80	720
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%	350	0%	0	0
499	450	111%	793	63%	Payroll Processing Fee	3,856	3,148	122%	7,032	55%	5,398	7,213
81	49	164%	162	50%	Postage/Shipping	739	284	260%	396	186%	801	1,281
(30)	(30)	100%	285	-11%	Tax/Licenses/Fees	(210)	(210)	100%	105	-200%	(385)	(285)
360	0	0%	37	971%	Travel - Meals	1,930	0	0%	1,470	131%	0	2,169
862	1,620	53%	725	119%	Travel - Other	3,613	8,143	44%	6,047	60%	14,850	7,111
0	0	0%	0	0%	Employee Meals	113	0	0%	0	0%	0	173
18,330	17,361	106%	16,425	112%	TOTAL OPERATING EXPENSES	131,651	129,519	102%	133,787	98%	209,750	208,615
(28,991)	(30,047)	96%	(28,265)	103%	EBITDA	(211,542)	(218,614)	97%	(210,273)	101%	(362,277)	(345,943)
5,827	5,713	102%	5,713	102%	Management Fee	40,790	39,990	102%	39,990	102%	68,554	69,354
5,827	5,713	102%	5,713	102%	Management Fees	40,790	39,990	102%	39,990	102%	68,554	69,354
23	98	24%	37	63%	Deprec - Mach & Equip	162	686	24%	258	63%	1,176	181
72	283	26%	117	62%	Deprec - Buildings	507	1,981	26%	815	62%	3,396	561
96	381	25%	154	62%	S/T DEPR. & AMORT	669	2,667	25%	1,073	62%	4,572	742
(34,914)	(36,141)	97%	(34,131)	102%	NET INCOME	(253,000)	(261,271)	97%	(251,336)	101%	(435,403)	(416,038)

The Golf Club at Cypress Head
Marketing
For the Seven Months Ending April 30, 2018

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							
3,811	3,353	114%	4,050	94%	Gross Payroll - Salaried	24,701	23,473	105%	24,499	101%	40,239	40,955
3,811	3,353	114%	4,050	94%	S/T Wages	24,701	23,473	105%	24,499	101%	40,239	40,955
259	257	101%	249	104%	Payroll Tax - FICA	1,768	1,796	98%	1,762	100%	3,078	2,935
0	0	0%	0	0%	Payroll Tax - UC	88	146	60%	115	76%	146	88
67	61	110%	92	74%	Payroll Tax - WC	460	429	107%	447	103%	735	801
288	451	64%	409	70%	Benefits	3,075	3,157	97%	2,934	105%	5,413	5,209
615	769	80%	750	82%	S/T Adders	5,391	5,527	98%	5,258	103%	9,372	9,033
4,426	4,122	107%	4,800	92%	TOTAL PAYROLL	30,092	29,000	104%	29,758	101%	49,611	49,988
					OPERATING EXPENSES							
1,450	2,075	70%	692	210%	Advertising & Promotion	10,236	14,793	69%	8,410	122%	26,647	21,254
0	0	0%	0	0%	Miscellaneous	(57)	0	0%	900	-6%	0	2,443
0	100	0%	0	0%	Travel - Other	0	713	0%	112	0%	1,213	0
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	2,400	0
1,450	2,175	67%	692	210%	TOTAL OPERATING EXPENSES	10,180	15,506	66%	9,422	108%	30,260	23,698
(5,875)	(6,297)	93%	(5,491)	107%	EBITDA	(40,272)	(44,507)	90%	(39,180)	103%	(79,871)	(73,685)
(5,875)	(6,297)	93%	(5,491)	107%	NET INCOME	(40,272)	(44,507)	90%	(39,180)	103%	(79,871)	(73,685)

The Golf Club at Cypress Head

For the Seven Months Ending April 30, 2018

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							
126,219	119,169	106%	122,673	103%	Green Fees & Cart Fees	775,021	794,306	98%	793,858	98%	1,180,861	1,127,827
9,957	6,249	159%	5,776	172%	Merchandise	43,537	37,607	116%	39,135	111%	59,537	68,317
1,116	743	150%	825	135%	Other Pro Shop	9,566	9,607	100%	9,689	99%	11,927	13,628
4,285	3,074	139%	3,850	111%	Range	24,033	22,682	106%	23,458	102%	36,706	36,428
0	0	0%	0	0%	Food and Beverage	121,455	146,600	83%	0	0%	146,600	137,242
4,052	3,993	101%	4,123	98%	Other Operating Revenues	25,055	26,317	95%	26,226	96%	39,944	38,185
145,629	133,228	109%	137,248	106%	**TOTAL REVENUE**	998,667	1,037,119	96%	892,366	112%	1,475,576	1,421,627
					COST OF SALES							
6,424	4,062	158%	2,919	220%	Merchandise	26,258	24,445	107%	23,132	114%	38,699	40,561
3,511	0	0%	0	0%	Food & Beverage	55,573	53,858	103%	0	0%	53,858	61,615
9,935	4,062	245%	2,919	340%	**TOTAL COGS**	81,830	78,303	105%	23,132	354%	92,557	102,176
64.5%	65.0%	99.3%	50.5%	127.7%	COGS - Merchandise %	60.3%	65.0%	92.8%	59.1%	102.0%	65.0%	707.3%
0.0%	0.0%	0.0%	0.0%	0.0%	COGS - Food %	45.8%	36.7%	124.7%	0.0%	0.0%	36.7%	295.0%
					PAYROLL							
21,331	31,154	68%	30,994	69%	Course and Grounds	167,952	218,936	77%	213,680	79%	375,767	295,948
7,892	8,180	96%	8,617	92%	Carts, Range, Starters, Etc.	53,508	57,628	93%	52,327	102%	99,348	87,616
5,261	4,332	121%	3,233	163%	Pro Shop	28,886	30,471	95%	25,575	113%	52,439	46,216
1,465	0	0%	0	0%	Food and Beverage	81,967	74,205	110%	0	0%	74,205	91,817
10,660	12,686	84%	11,839	90%	General and Administrative	79,890	89,095	90%	76,486	104%	152,526	137,328
4,426	4,122	107%	4,800	92%	Marketing	30,092	29,000	104%	29,758	101%	49,611	49,988
51,034	60,474	84%	59,483	86%	**TOTAL PAYROLL**	442,295	499,336	89%	397,825	111%	803,897	708,911
					OPERATING EXPENSES							
18,371	27,272	67%	21,698	85%	Course and Grounds	110,107	163,539	67%	144,140	76%	280,678	218,302
8,202	8,557	96%	7,792	105%	Carts, Range, Starters, Etc.	49,315	50,510	98%	48,546	102%	83,934	81,097
1,408	350	402%	24	5753%	Pro Shop	5,199	6,392	81%	5,374	97%	7,954	6,150
0	0	0%	0	0%	Food and Beverage	18,730	18,372	102%	0	0%	18,372	20,143
18,330	17,361	106%	16,425	112%	General and Administrative	131,651	129,519	102%	133,787	98%	209,750	208,615
1,450	2,175	67%	692	210%	Marketing	10,180	15,506	66%	9,422	108%	30,260	23,698
47,762	55,715	86%	46,632	102%	**TOTAL OPERATING EXPENSES**	325,183	383,839	85%	341,269	95%	630,948	558,005
108,731	120,251	90%	109,034	100%	**TOTAL EXPENSES**	849,308	961,477	88%	762,226	111%	1,527,402	1,369,092
36,898	12,977	284%	28,214	131%	**EBITDA**	149,359	75,642	197%	130,140	115%	(51,825)	52,535

The Golf Club at Cypress Head

For the Seven Months Ending April 30, 2018

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
36,898	12,977	284%	28,214	131%	EBITDA	149,359	75,642	197%	130,140	115%	(51,825)	52,535
(5,827)	(5,713)	102%	(5,713)	102%	MANAGEMENT FEES	(45,931)	(45,132)	102%	(39,990)	115%	(73,696)	(75,353)
					OTHER INCOME (EXPENSE)							
(96)	(381)	25%	(154)	62%	Depreciation & Amortization	(669)	(2,667)	25%	(1,073)	62%	(4,572)	(742)
(96)	(381)	25%	(154)	62%	TOTAL OTHER INCOME (EXPENSE)	(669)	(2,667)	25%	(1,073)	62%	(4,572)	(742)
30,976	6,883	450%	22,348	139%	NET INCOME	102,759	27,843	369%	89,077	115%	(130,094)	(23,559)
4,083	3,972	103%	4,065	100%	Paid Rounds	24,317	24,828	98%	24,714	98%	37,150	36,507
594	657	90%	647	92%	Annual Pass Rounds	4,583	5,410	85%	5,353	86%	8,542	7,325
210	247	85%	246	85%	Other Rounds	1,553	1,645	94%	1,630	95%	2,924	2,642
4,887	4,876	100%	4,958	99%	Total Rounds	30,453	31,883	96%	31,697	96%	48,615	46,474
36	34	106%	34	106%	Revenue/Paid Rounds	41	42	98%	36	114%	40	464
30	27	109%	28	108%	Revenue/Total Rounds	33	33	101%	28	116%	30	362

TRIAL BALANCE SUMMARY FOR 2017

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
Date: 4/1/2018 4/30/2018
Account: First Last

Sorted By: Account
Include: Posting, Unit
Print Currency In: Functional (Z-US$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	$214,905.01	$150,541.64	$128,731.84	$21,809.80	$236,714.81
	10050-5950-900	Cash - Course Payroll BMO	$34,792.37	$67,074.53	$67,580.98	($506.45)	$34,285.92
	10100-5950-900	Cash - Course Other	$850.00	$0.00	$0.00	$0.00	$850.00
	10120-5950-900	Cash - New Payroll	$0.00	$40,754.60	$40,659.60	$95.00	$95.00
	10180-5950-900	Cash - Pro Shop Bank	$500.00	$0.00	$0.00	$0.00	$500.00
	11160-5950-900	A/R Member	$1,861.33	$21,651.90	$20,947.29	$704.61	$2,565.94
	11280-5950-900	Allow For Doubtful Accts	$0.00	$450.00	$450.00	$0.00	$0.00
	12000-5950-900	Inventory - Merchandise	$14,618.41	$6,403.57	$6,481.35	($77.78)	$14,540.63
	12180-5950-900	Inventory - Food	$695.16	$33.91	$729.07	($695.16)	$0.00
	12200-5950-900	Inventory - Beverage	$331.50	$0.00	$331.50	($331.50)	$0.00
	12220-5950-900	Inventory - Beer	$877.94	$705.68	$1,583.62	($877.94)	$0.00
	12240-5950-900	Inventory - Liquor	$1,320.99	$0.00	$1,320.99	($1,320.99)	$0.00
	12260-5950-900	Inventory - Wine	$251.83	$0.00	$251.83	($251.83)	$0.00
	13020-5950-900	Prepaid Insurance	$12,506.75	$0.00	$4,341.35	($4,341.35)	$8,165.40
	13040-5950-900	Prepaid Exp - Other	$6,224.22	$7,969.84	$6,136.58	$1,833.26	$8,057.48
	13480-5950-900	Deposit - Vendors	$3,000.00	$0.00	$2,250.00	($2,250.00)	$750.00
	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	($3,468.38)	$0.00	$23.12	($23.12)	($3,491.50)
	22080-5950-900	Accum. Deprec - Buildings	($22,487.57)	$0.00	$72.41	($72.41)	($22,559.98)
	30000-5950-900	Accts Pay - Trade	($16,557.29)	$101,955.55	$108,826.12	($6,870.57)	($23,427.86)
	30040-5950-900	Accts Pay - Other	($22,204.23)	$11,183.97	$11,032.63	$151.34	($22,052.89)
	31000-5950-900	Accrued Expenses	($807.87)	$21,090.17	$22,665.84	($1,575.67)	($2,383.54)
	31020-5950-900	Accrued Payroll	($35,148.32)	$27,786.19	$21,878.27	$5,907.92	($29,240.40)
	31080-5950-900	Accrued Tips Payable	($89.00)	$1,004.35	$915.35	$89.00	$0.00
	31220-5950-900	Accrued Sales Tax	($10,540.60)	$10,540.60	$8,349.81	$2,190.79	($8,349.81)
	31400-5950-900	Accrued City Surcharge	$0.00	$4,052.34	$4,052.34	$0.00	$0.00
	32000-5950-900	Deferred Rev - Rainchecks	($1,937.15)	$1,015.27	$978.65	$36.62	($1,900.53)
	32020-5950-900	Deferred Rev - Outing Deposits	($1,425.57)	$1,440.78	$1,415.78	$25.00	($1,400.57)
	32040-5950-900	Deferred Rev - Legacy GF Passes	($24,964.93)	$4,160.82	$0.00	$4,160.82	($20,804.11)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	($25,714.27)	$4,439.71	$924.00	$3,515.71	($22,198.56)
	32060-5950-900	Deferred Rev - Gift Certificates	($125.14)	$2,620.22	$2,620.22	$0.00	($125.14)
	32070-5950-900	Deferred Rev - Gift Cards	($20,978.34)	$745.31	$490.25	$255.06	($20,723.28)
	32100-5950-900	Deferred Rev - Credit Books	($14,945.69)	$983.24	$872.23	$111.01	($14,834.68)
	32120-5950-900	Deferred Rev - Trail Fee Pass	($55,098.36)	$9,183.06	$0.00	$9,183.06	($45,915.30)
	32220-5950-900	Deferred Rev - Founders Pass	($608.62)	$101.44	$0.00	$101.44	($507.18)
	49020-5950-900	Retained Earnings - Current	$1.17	$0.00	$0.00	$0.00	$1.17
	50000-5950-100	Green Fees - Annual Pass	($52,027.73)	$0.00	$8,701.97	($8,701.97)	($60,729.70)
	50040-5950-100	Green Fees - Member	($318,808.16)	$663.40	$63,451.32	($62,787.92)	($381,596.08)
	50070-5950-100	Green Fees - (surcharge)	($21,002.89)	$4,052.34	$8,104.68	($4,052.34)	($25,055.23)
	50500-5950-200	Cart Fee 18	($203,928.94)	$0.00	$41,493.28	($41,493.28)	($245,422.22)
	50520-5950-200	Cart Fee - Annual Trail	($53,034.97)	$0.00	$9,183.06	($9,183.06)	($62,218.03)
	52090-5950-600	Handicap Fee	($4,069.00)	$0.00	$40.00	($40.00)	($4,109.00)
	52150-5950-600	Lessons	($2,861.10)	$0.00	$506.00	($506.00)	($3,367.10)
	52280-5950-600	Rental Clubs	($1,520.00)	$0.00	$570.00	($570.00)	($2,090.00)
	52310-5950-600	Retail	($33,580.18)	$0.00	$9,956.90	($9,956.90)	($43,537.08)
	53050-5950-220	Range Pass Revenue	($19,747.52)	$0.00	$4,285.46	($4,285.46)	($24,032.98)
	54000-5950-540	Food	($57,120.76)	$0.00	$0.00	$0.00	($57,120.76)
	54030-5950-540	Beverage	($6,197.33)	$0.00	$0.00	$0.00	($6,197.33)
	54060-5950-540	Beer	($34,326.48)	$0.00	$0.00	$0.00	($34,326.48)
	54090-5950-540	Liquor	($19,723.33)	$0.00	$0.00	$0.00	($19,723.33)
	54120-5950-540	Wine	($3,895.92)	$0.00	$0.00	$0.00	($3,895.92)
	54220-5950-540	F&B Other Income	($190.68)	$0.00	$0.00	$0.00	($190.68)
	56120-5950-100	City Surcharge R & R	($21,002.89)	$0.00	$4,052.34	($4,052.34)	($25,055.23)
	60000-5950-600	COGS - Merchandise - Accessories	$19,833.94	$6,423.62	$0.00	$6,423.62	$26,257.56
	61000-5950-540	COGS - Food	$26,505.81	$729.07	$0.00	$729.07	$27,234.88
	61010-5950-540	COGS - Beverage	$1,993.29	$331.50	$0.00	$331.50	$2,324.79

TRIAL BALANCE SUMMARY FOR 2017

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	61020-5950-540	COGS - Beer	$16,790.19	$877.94	$0.00	$877.94	$17,668.13
	61030-5950-540	COGS - Liquor	$5,316.73	$1,320.99	$0.00	$1,320.99	$6,637.72
	61040-5950-540	COGS - Wine	$1,455.31	$251.83	$0.00	$251.83	$1,707.14
	70000-5950-100	Gross Payroll - Salaried	$33,656.54	$9,686.79	$2,928.57	$6,758.22	$40,414.76
	70000-5950-900	Gross Payroll - Salaried	$46,544.57	$11,058.29	$3,321.44	$7,736.85	$54,281.42
	70000-5950-950	Gross Payroll - Salaried	$20,890.73	$5,122.02	$1,311.44	$3,810.58	$24,701.31
	70002-5950-540	Gross Kitchen Payroll - Salaried	$33,255.75	$3,640.40	$3,640.40	$0.00	$33,255.75
	70010-5950-100	Gross Payroll - Hourly	$88,294.86	$18,971.25	$7,375.56	$11,595.69	$99,890.55
	70010-5950-200	Gross Payroll - Hourly	$41,072.06	$10,082.48	$2,982.10	$7,100.38	$48,172.44
	70010-5950-600	Gross Payroll - Hourly	$21,383.73	$6,613.50	$1,880.68	$4,732.82	$26,116.55
	70010-5950-900	Gross Payroll - Hourly	$4,592.30	$1,167.30	$284.25	$883.05	$5,475.35
	70012-5950-540	Gross Kitchen Payroll - Hourly	$34,549.75	$2,380.48	$2,380.48	$0.00	$34,549.75
	71000-5950-100	Payroll Tax - FICA	$8,729.66	$1,931.99	$832.34	$1,099.65	$9,829.31
	71000-5950-200	Payroll Tax - FICA	$3,273.75	$780.36	$235.16	$545.20	$3,818.95
	71000-5950-540	Payroll Tax - FICA	$5,176.97	$433.54	$433.54	$0.00	$5,176.97
	71000-5950-600	Payroll Tax - FICA	$1,662.78	$509.14	$147.16	$361.98	$2,024.76
	71000-5950-900	Payroll Tax - FICA	$3,372.36	$792.33	$258.58	$533.75	$3,906.11
	71000-5950-950	Payroll Tax - FICA	$1,508.81	$359.77	$100.33	$259.44	$1,768.25
	71010-5950-100	Payroll Tax - UC	$811.42	$205.40	$0.00	$205.40	$1,016.82
	71010-5950-200	Payroll Tax - UC	$462.15	$127.22	$0.00	$127.22	$589.37
	71010-5950-540	Payroll Tax - UC	$612.61	$28.20	$28.20	$0.00	$612.61
	71010-5950-600	Payroll Tax - UC	$193.71	$83.02	$0.00	$83.02	$276.73
	71010-5950-900	Payroll Tax - UC	$157.76	$13.70	$0.00	$13.70	$171.46
	71010-5950-950	Payroll Tax - UC	$87.50	$0.00	$0.00	$0.00	$87.50
	71020-5950-100	Payroll Tax - WC	$2,253.84	$339.67	$0.00	$339.67	$2,593.51
	71020-5950-200	Payroll Tax - WC	$753.64	$118.28	$0.00	$118.28	$871.92
	71020-5950-540	Payroll Tax - WC	$1,412.52	$110.75	$110.75	$0.00	$1,412.52
	71020-5950-600	Payroll Tax - WC	$385.16	$83.26	$0.00	$83.26	$468.42
	71020-5950-900	Payroll Tax - WC	$949.93	$147.63	$0.00	$147.63	$1,097.56
	71020-5950-950	Payroll Tax - WC	$392.46	$67.30	$0.00	$67.30	$459.76
	71030-5950-100	Benefits	$12,875.39	$4,752.14	$3,420.03	$1,332.11	$14,207.50
	71030-5950-200	Benefits	$54.45	$73.30	$72.84	$0.46	$54.91
	71030-5950-540	Benefits	$5,493.90	$1,984.55	$519.53	$1,465.02	$6,958.92
	71030-5950-900	Benefits	$13,612.86	$3,226.93	$1,881.45	$1,345.48	$14,958.34
	71030-5950-950	Benefits	$2,786.78	$867.61	$579.32	$288.29	$3,075.07
	80050-5950-540	Bar Supplies	$144.45	$0.00	$0.00	$0.00	$144.45
	80110-5950-200	Cart Supplies	$750.26	$28.73	$0.00	$28.73	$778.99
	80120-5950-100	Chemicals	$3,085.56	$387.52	$0.00	$387.52	$3,473.08
	80170-5950-100	Course Accessories	$502.08	$0.00	$0.00	$0.00	$502.08
	80190-5950-540	Dining Room Supplies	$4,027.11	$0.00	$0.00	$0.00	$4,027.11
	80230-5950-100	Fertilizer	$12,019.27	$2,334.11	$0.00	$2,334.11	$14,353.38
	80270-5950-100	Fuel	$4,918.55	$1,668.21	$0.00	$1,668.21	$6,586.76
	80280-5950-100	Fungicides	$850.34	$150.21	$0.00	$150.21	$1,000.55
	80320-5950-100	Herbicides	$7,641.34	$1,751.92	$425.25	$1,326.67	$8,968.01
	80370-5950-100	Insecticides	$2,468.83	$1,372.26	$0.00	$1,372.26	$3,841.09
	80380-5950-900	Janitorial Supplies	$3,086.25	$512.67	$0.00	$512.67	$3,598.92
	80390-5950-540	Kitchen Supplies	$974.34	$0.00	$0.00	$0.00	$974.34
	80410-5950-540	Laundry/Linens	$1,465.00	$0.00	$0.00	$0.00	$1,465.00
	80420-5950-900	Laundry/Uniforms	$1,212.43	$0.00	$0.00	$0.00	$1,212.43
	80520-5950-540	Office Supplies	$316.27	$0.00	$0.00	$0.00	$316.27
	80520-5950-600	Office Supplies	$89.24	$0.00	$0.00	$0.00	$89.24
	80520-5950-900	Office Supplies	$3,540.00	$251.14	$0.00	$251.14	$3,791.14
	80610-5950-220	Range Balls	$1,325.00	$1,325.00	$0.00	$1,325.00	$2,650.00
	80620-5950-220	Range Equipment	$501.32	$0.00	$0.00	$0.00	$501.32
	80630-5950-220	Range Expenses	$0.00	$439.25	$0.00	$439.25	$439.25
	80690-5950-100	Sand/Topdress	$2,041.86	$0.00	$0.00	$0.00	$2,041.86
	80710-5950-100	Seeds/Trees	$1,529.89	$0.00	$0.00	$0.00	$1,529.89
	80730-5950-100	Small Tools	$220.70	$0.00	$0.00	$0.00	$220.70
	80780-5950-600	Supplies	$248.67	$1,114.00	$0.00	$1,114.00	$1,362.67
	80810-5950-600	Tournament Expense	($251.74)	$294.31	$0.00	$294.31	$42.57
	81010-5950-900	Alarm System	$730.26	$158.00	$0.00	$158.00	$888.26
	81090-5950-200	Cart Repairs	$588.50	$151.87	$100.00	$51.87	$640.37
	81130-5950-900	Computer Service	$908.82	$151.47	$0.00	$151.47	$1,060.29

TRIAL BALANCE SUMMARY FOR 2017

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	81140-5950-540	Contract Cleaning - Tavern	$4,924.78	$812.00	$812.00	$0.00	$4,924.78
	81140-5950-900	Contract Cleaning	$0.00	$812.00	$0.00	$812.00	$812.00
	81200-5950-900	Guest Relations	$63.90	$0.00	$0.00	$0.00	$63.90
	81220-5950-600	Handicap Expense	$3,705.00	$0.00	$0.00	$0.00	$3,705.00
	81250-5950-100	Irrigation	$3,700.89	$132.23	$0.00	$132.23	$3,833.12
	81300-5950-900	Pest Control	$375.00	$0.00	$0.00	$0.00	$375.00
	81350-5950-100	Repair & Maint - Equipment	$10,078.75	$2,462.32	$0.00	$2,462.32	$12,541.07
	81350-5950-540	Repair & Maint - Equipment	$649.95	$0.00	$0.00	$0.00	$649.95
	81350-5950-900	Repair & Maint - Equipment	$135.00	$0.00	$0.00	$0.00	$135.00
	81360-5950-100	Repair & Maint - Building	$99.92	$121.36	$0.00	$121.36	$221.28
	81360-5950-900	Repair & Maint - Building	$1,517.78	$992.15	$0.00	$992.15	$2,509.93
	82000-5950-200	Cart Lease	$32,134.02	$5,355.67	$0.00	$5,355.67	$37,489.69
	82020-5950-100	Equipment Lease	$31,896.48	$5,316.08	$0.00	$5,316.08	$37,212.56
	82020-5950-540	Equipment Lease	$909.75	$0.00	$0.00	$0.00	$909.75
	82060-5950-900	Off-Site Storage	$1,008.00	$168.00	$0.00	$168.00	$1,176.00
	83000-5950-100	Utlities - Electric	$1,278.22	$194.42	$0.00	$194.42	$1,472.64
	83000-5950-200	Utilities - Electric	$5,813.67	$1,001.94	$0.00	$1,001.94	$6,815.61
	83010-5950-540	Utilities - Gas	$5,236.65	$0.00	$0.00	$0.00	$5,236.65
	83020-5950-100	Utlities - Other	$7,412.93	$2,531.72	$0.00	$2,531.72	$9,944.65
	83020-5950-900	Utilities - Other	$11,669.60	$1,723.23	$0.00	$1,723.23	$13,392.83
	83030-5950-100	Utlities - Telephone/Fax	$510.44	$118.66	$0.00	$118.66	$629.10
	83030-5950-900	Utilities - Telephone/Fax	$542.43	$144.02	$0.00	$144.02	$686.45
	83050-5950-100	Utlities - Water	$1,360.13	$228.00	$0.00	$228.00	$1,588.13
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	$8,786.72	$1,798.52	$349.00	$1,449.52	$10,236.24
	85020-5950-900	Bank Charges	$2,796.29	$752.24	$95.00	$657.24	$3,453.53
	85050-5950-900	Cash Short/(Over)	($1,600.36)	$566.90	$798.73	($231.83)	($1,832.19)
	85060-5950-900	Cell Phone	$1,142.07	$200.00	$0.00	$200.00	$1,342.07
	85070-5950-900	City Surcharge R & R	$21,002.89	$4,052.34	$0.00	$4,052.34	$25,055.23
	85120-5950-900	Credit Card Discounts	$16,351.43	$2,627.26	$0.00	$2,627.26	$18,978.69
	85140-5950-900	Donations	$316.00	$0.00	$0.00	$0.00	$316.00
	85150-5950-900	Dues & Subscriptions	$200.00	$0.00	$0.00	$0.00	$200.00
	85190-5950-900	Employee Relations	$1,086.39	$2,601.17	$2,601.49	($0.32)	$1,086.07
	85200-5950-100	Employee Testing	$93.40	$0.00	$0.00	$0.00	$93.40
	85280-5950-900	Insurance Expense	$26,048.10	$4,341.35	$0.00	$4,341.35	$30,389.45
	85330-5950-900	Messenger Service - Fedex	$199.49	$0.00	$0.00	$0.00	$199.49
	85340-5950-950	Miscellaneous	($56.55)	$0.00	$0.00	$0.00	($56.55)
	85390-5950-900	O/S - Accounting	$12,000.00	$0.00	$0.00	$0.00	$12,000.00
	85410-5950-900	O/S - Legal	$720.03	$0.00	$0.00	$0.00	$720.03
	85480-5950-900	Payroll Processing Fee	$3,357.09	$3,576.10	$3,077.26	$498.84	$3,855.93
	85490-5950-900	Postage/Shipping	$657.89	$106.89	$26.04	$80.85	$738.74
	85610-5950-900	Tax/Licenses/Fees	($180.00)	$0.00	$30.00	($30.00)	($210.00)
	85660-5950-540	Loss/Theft	$81.96	$0.00	$0.00	$0.00	$81.96
	85710-5950-900	Travel - Meals	$1,569.60	$360.06	$0.00	$360.06	$1,929.66
	85720-5950-100	Travel - Other	$26.37	$27.03	$0.00	$27.03	$53.40
	85720-5950-900	Travel - Other	$2,751.29	$862.00	$0.00	$862.00	$3,613.29
	89020-5950-900	Employee Meals	$113.21	$0.00	$0.00	$0.00	$113.21
	90000-5950-540	Management Fee - Tavern	$5,141.58	$0.00	$0.00	$0.00	$5,141.58
	90000-5950-900	Management Fee	$34,962.66	$5,827.11	$0.00	$5,827.11	$40,789.77
	98020-5950-900	Deprec - Mach & Equip	$138.72	$23.12	$0.00	$23.12	$161.84
	98040-5950-900	Deprec - Buildings	$434.46	$72.41	$0.00	$72.41	$506.87
	RCMWD-5950-100	Rounds - Complimentary - Weekday	12,381.00	116.00	0.00	116.00	12,497.00
	REMWD-5950-100	Rounds - Employee - Weekday	18,387.00	94.00	0.00	94.00	18,481.00
	RMBWD-5950-100	Rounds - Member - Weekday	68,788.00	594.00	0.00	594.00	69,382.00
	RPKWD-5950-100	Rounds - Peak - Weekday	359,279.00	4,083.00	0.00	4,083.00	363,362.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00

	Accounts	Beginning Balance	Debit	Credit	Net Change	Ending Balance
Grand Totals:	**175**	**$0.00**	**$660,296.95**	**$660,296.95**	**$0.00**	**$0.00**

KemperSports™

May 18th, 2018

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 April 2018 at Cypress Head Golf Club. These numbers reflect only the Golf portion for the month and year to date.

FINANCIAL SUMMARY FOR GOLF MONTH ENDING April 2018									
	Current				Year to Date				
Revenue	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget	
Green Fees	$ 75,542	$ 73,347	$ 2,195		$ 467,381	$ 472,517	$ 466,634	$ (5,136)	
Cart Fees	$ 50,676	$ 45,821	$ 4,855		$ 307,640	$ 321,789	$ 327,224	$ (14,149)	
Range	$ 4,285	$ 3,074	$ 1,211		$ 24,033	$ 22,682	$ 23,456	$ 1,351	
Pro- Shop Revenues	$ 11,073	$ 6,992	$ 4,081		$ 53,103	$ 47,214	$ 48,824	$ 5,889	
City Surcharge R/R	$ 4,052	$ 3,993	$ 59		$ 25,055	$ 26,317	$ 26,226	$ (1,262)	
Total Revenue	**$ 145,628**	**$ 133,227**	**$ 12,401**		**$ 877,212**	**$ 890,519**	**$ 892,364**	**$ (13,307)**	
Cost of Sales	$ 6,424	$ 4,062	$ 2,362		$ 26,258	$ 2,445	$ 23,132	$ 23,813	
Merchandise	$ 6,424	$ 4,062	$ 2,362	64%	$ 26,258	$ 2,445	$ 23,132	$ 23,813	60%
Gross Margin	**$ 139,204**	**$ 129,165**	**$ 10,039**		**$ 850,954**	**$ 888,074**	**$ 869,232**	**$ (37,120)**	
Total Payroll	$ 51,034	$ 61,474	$ (10,440)		$ 360,328	$ 425,131	$ 397,825	$ (64,803)	
Total Operating Expenses	$ 47,762	$ 55,715	$ (7,953)		$ 306,453	$ 365,467	$ 341,269	$ (59,014)	
Net Operating Income	$ 36,898	$ 12,977	$ 23,921		$ 184,174	$ 75,477	$ 130,140	$ 108,697	
Other Expenses	$ 5,923	$ 6,094	$ (171)		$ 41,458	$ 42,657	$ 41,053	$ (1,199)	
Management Fee	$ 5,827	$ 5,713	$ 114		$ 40,789	$ 39,990	$ 39,980	$ 799	
Interest Expense	$ -	$ -	$ -		$ -	$ -	$ -	$ -	
Depreciation	$ 96	$ 381	$ 545		$ 669	$ 2,667	$ 1,073	$ (1,998)	
Net Cash From Ops	$ 30,975	$ 6,883	$ 24,092		$ 142,716	$ 32,820	$ 89,087	$ 109,896	
Rounds									
Total Rounds	4,887	4,876	11		30,453	31,883	31,697	(1,430)	
Paid Rounds	4,083	3,972	111		24,317	24,828	24,714	(511)	
Avg. GF/CF Total rounds	$25.83	$24.44	$ 1.39		$25.45	$24.91	$25.05	$ 0.54	
Avg. GF/CF Paid rounds	$30.91	$30.00	$ 0.91		$31.87	$31.99	$32.12	$ (0.12)	
Avg. Merchandise/round	$2.27	$1.43	$ 0.83		$1.74	$1.48	$1.54	$ 0.26	

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Overview:

- Overall golf revenues for April finished higher than the projected budget for the month. This was as a result of our league play and an active tournament schedule.

- The range revenue was higher than the budgeted amount for April. The pro shop and merchandise sales were much higher than the projected budgeted amount.

- Total payroll for the month was lower than the projected budgeted amount, for a savings of $10,440. This was as a result of controlling labor costs during days when rounds were reduced.

- Our operating expenses finished lower than the budgeted amount for a savings of $7,953. 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 May as well as controlling expenses during the month.

- The month of April is the seventh month in our fiscal year 2017-2018. YTD revenues were slightly under the budgeted amount which was related to the losses in January. The range revenue is higher than budgeted and pro shop revenues are also higher than projected. The payroll and operating expenses are both lower than the projected budgeted amounts.

- Due to our savings in payroll and operating expenses we continue to be ahead of budget by $108,000 for the year, despite the losses sustained in January.

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Food & Beverage:

The city has leased the restaurant operations to Kevin Hannah as of April 1st; therefore Kemper Sports will not be including any Food & Beverage information in this report.

R&R Projects:

- There were no projects for the month of April.

Tee Sheet Activity:

- There were 4,887 total rounds for the month which included 4,083 paid rounds, 594 Annual with Cypress Pass member rounds and 210 other rounds. The round type for the month included 4,833 eighteen hole rounds and 956 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.

April 2018 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	**4083**	**3972**	**4065**	**24317**	**24714**
Annual	594	657	647	4583	5353
Other rounds	210	247	246	1553	1630
Total Rounds	**4887**	**4876**	**4958**	**30453**	**31697**

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Departmental Summaries:

Course & Grounds/Range

- The weather throughout the month of April was more accommodating for golfers however we did experience multiple days of heavy rains which affected player rounds.

- Fertilizers were applied to the greens, tees and fairways as well as mole cricket spot applications. A pre-emerge application of weed control was performed around the tees, fairways and green surrounds.

- The putting surfaces were spiked and rolled to help maintain smoothness and improve the speed of the putting surfaces.

- The maintenance team is continuing with ongoing maintenance projects around the golf course improving the sand bunkers, teeing areas and cart paths and repairing hole signs and markers.

- With the improvement of the weather pattern during the coming months we will be continuing our agronomic plan including fertilizer applications, insecticides and pre-emergent for weed control.

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 merchandise and St Andrews products. There was $768.00 in gift card sales purchased for the month with $11,073 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. Mike Dick, who is a PGA professional, is continuing a series of Men's, Ladies and junior clinics throughout April.

- We hosted a Callaway Golf demo day which was well attended and offered the opportunity for players to be fitted by a certified Callaway club specialist. This event helped to increase pro shop revenues for the month.

- The MGA and the WGA are continuing their league play along with multiple seasonal groups. 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. Our summer golf leagues have started and we are proud to host the Chamber of Commerce Group, The Doug Out Group, The Teed Off Golfers and the Wednesday night scramblers. These groups are important to Cypress Head since they play regularly and promote the course to other residents in Port Orange.

Marketing and Sales:

- Ms. Reggie Hunter, our Director of Sales & Marketing, is booking tournament events for the 2018-2019 seasons.

- Ms. Hunter will be assisting Mr. Hannah in his marketing efforts to promote the new restaurant at Cypress Head.

- 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 approximately 9,916 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 continue to increase the visibility of Cypress Head Golf Course on the various social media platforms such as Facebook, twitter and Instagram.

- Cypress Head hosted three major tournament events during the month of April. These events help to showcase the Cypress Head to the public.

Mindshare Reviews and Comments:

Report run: 5/3/2018 7:56 AM MDT
Data current as of: 5/3/2018 7:55 AM MDT

REPORT CRITERIA	
Date of Survey	4/1/18 - 4/30/18
Course	Cypress Head Golf Club

Number of Surveys: 41

	#	Zip Code	Date Golfed	Date of Survey	Tee Time	Overall Rating	Service Rating	Course Rating	Food Rating	Recommend Rating	NPS	Overall Rating w/o F&B	Comments
Totals						9.0	9.7	8.1	9.0	9.1	65.9	9.0	
Cypress Head Golf Club						9.0	9.7	8.1	9.0	9.1	65.9	9.0	
Golf						9.0	9.7	8.1	9.0	9.1	65.9	9.0	

- There were over 400 questionnaires mailed out to players during April. The overall rating for the golf course received a 9.0 with a recommended rating of 9.1 and our service rating is at 9.7.

- 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 will be participating in Player Development programs during May and June to introduce more players to the game of golf.
- During the month of May, Cypress Head will be offering promotions for Mother's Day and Folds of Honor on Memorial Day.
- 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