



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, October 2, 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 August 7, 2018 Minutes
3. Financial and Evaluation Reports
4. Discussion on Golf Course general landscaping
5. Discussion on Cypress Head Passes
6. Discussion on Section 50-81
7. Discussion on Resolution 92-32
8. Items for Next Agenda
9. Staff Comments

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 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
PORT ORANGE, FLORIDA
AUGUST 7, 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
Dennis Flesch
Jane Taylor, Vice Chairman
Lance Green

Absent: Scott Stiltner, Council Member (Excused)

Also Present: Peter Ferreira, Assistant Parks & Recreation Director
Deanna Massey, Administrative Assistant

PUBLIC COMMENTS – There were none.

DISCUSSION/ACTION

2. Consideration of Minutes – June 5, 2018

Motion to approve the Minutes from June 5, 2018 was made by Member Green and Seconded by Vice Chair Taylor. Motion carried unanimously by voice vote.

3. Financial Reports and Evaluation Reports

Bob Duquette, General Manager for Kemper Sports, provided an overview of the financial and evaluation reports. He stated the heavy rainfall has made it difficult to keep up with the grounds. Mr. Duquette stated the golf course is ahead of this year's budget of approximately \$92,000.00.

Member Delmonte asked Mr. Duquette to provide any public comments he receives to the Board to review.

The Board Members discussed brochure options to help promote the golf course.

4. New Development Updates

Bob Duquette, General Manager provided an overview of new development updates.

5. Discussion on Fee Resolution 15-76

Peter Ferreira, Assistant Parks and Recreation Director, presented a PowerPoint presentation on the current fee structure for the golf course. He stated staff recommends removing the play card fee. Mr. Ferreira asked the Board to discuss how often they would like to review the fees.

The Board Members discussed the play cards. The Board consensus was change the play cards to a maximum price of \$400 for ten rounds.

The Board discussed the current trail pass fee of \$1,500.

Motion to change the maximum amount of the play cards to \$400 for ten rounds was made by Member Delmonte and Seconded by Vice Chair Taylor. Motion carried unanimously by voice vote.

Motion to approve the Cypress Trail Pass fee with a 5% increase was made by Vice Chair Taylor and Seconded by Member Flesch. Motion carried unanimously by voice vote.

Motion to review the Fee Resolution once a year as recommended was made by Member Green and Seconded by Member Cameron. Motion carried unanimously by voice vote.

6. Discussion on Passes

Member Delmonte presented a two-year comparative revenue analysis. Some of the items he spoke on included the total amount of revenue provided by passes, average total per rounds played, and the average of annual pass rounds played. He stated the revenue last year per round was greater than the numbers this year thus far.

Chairman Lee spoke on the decline of annual passes this year.

Mr. Duquette stated the Cypress passes are the only passes the golf course has control over. The Legacy passes are separate and shouldn't be included in the statistics.

7. Discussion on the Budget

Mr. Duquette provided an overview of the 2019 golf course budget projection and the projection for the remainder of 2018. One of the biggest issues the golf course is having is staffing their maintenance department with qualified workers.

Chairman Lee asked where the maintenance equipment is being stored.

Mr. Duquette stated the equipment is being stored outside and the golf course is in the process of reviewing quotes for storage at this time.

8.Items for Next Agenda

Discussion on Cypress Head passes

Golf Course general landscaping

Discussion on Section 50-81

Discussion on Resolution 92-32

9. Staff Comments- There were none

BOARD COMMENTS –

Member Flesch spoke on a letter he received from a member of the public to eliminate the crab grass around the greens.

Mr. Duquette stated Kemper is aware of the issue and will get it taken care of.

Member Cameron would like Kemper to put together a better plan going forward to keep up with the greens and the general conditions of the course.

Member Green expressed his concerns on the condition of the greens, the cart path, and the importance of maintaining them.

Vice Chair Taylor expressed concern with the grass in the sandbar.

The Board members discussed the current total of maintenance employees Kemper has and how to bring in qualified candidates.

NEXT MEETING DATE- October 2, 2018

ADJOURNMENT: 6:32 p.m.

Chairman Richard Lee



September 19th, 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 August 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 August 2018								
	Current				Year to Date			
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget
Revenue								
Green Fees	\$ 31,589	\$ 44,967	\$ (13,378)		\$ 621,291	\$ 660,371	\$ 632,281	\$ (39,080)
Cart Fees	\$ 24,253	\$ 29,766	\$ (5,513)		\$ 421,137	\$ 451,578	\$ 447,919	\$ (30,441)
Range	\$ 1,606	\$ 2,666	\$ (1,060)		\$ 33,004	\$ 34,173	\$ 31,567	\$ (1,169)
Pro- Shop Revenues	\$ 4,241	\$ 4,750	\$ (509)		\$ 78,596	\$ 67,394	\$ 73,153	\$ 11,202
City Surcharge R/R	\$ 2,000	\$ 2,670	\$ (670)		\$ 34,538	\$ 37,885	\$ 36,925	\$ (3,347)
Total Revenue	\$ 63,689	\$ 84,819	\$ (21,130)		\$ 1,188,566	\$ 1,251,401	\$ 1,221,845	\$ (62,835)
Cost of Sales	\$ 2,315	\$ 2,795	\$ (480)		\$ 38,742	\$ 36,359	\$ 34,987	\$ 2,383
Merchandise	\$ 2,315	\$ 2,795	\$ (480)	56%	\$ 38,742	\$ 36,359	\$ 34,987	\$ 2,383
Gross Margin	\$ 61,374	\$ 82,024	\$ (20,650)		\$ 1,149,824	\$ 1,215,042	\$ 1,186,858	\$ (65,218)
Total Payroll	\$ 51,583	\$ 61,286	\$ (9,703)		\$ 568,506	\$ 669,504	\$ 603,652	\$ (100,998)
Total Operating Expenses	\$ 44,715	\$ 52,344	\$ (7,629)		\$ 475,019	\$ 566,199	\$ 528,782	\$ (91,180)
Net Operating Income	\$ (34,923)	\$ (31,595)	\$ (3,328)		\$ 106,299	\$ (20,335)	\$ 56,077	\$ 126,634
Other Expenses	\$ 5,923	\$ 6,094	\$ (171)		\$ 70,291	\$ 72,174	\$ 64,529	\$ (1,883)
Management Fee	\$ 5,827	\$ 5,713	\$ 114		\$ 69,240	\$ 67,983	\$ 62,841	\$ 1,257
Interest Expense	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 381	\$ 545		\$ 1,051	\$ 4,191	\$ 1,688	\$ (3,140)
Net Cash From Ops	\$ (40,846)	\$ (37,689)	\$ (3,157)		\$ 36,008	\$ (92,509)	\$ (8,452)	\$ 128,517
Rounds								
Total Rounds	2,526	3,322	(796)		42,199	45,915	44,789	(3,716)
Paid Rounds	1,892	2,445	(553)		33,367	35,209	34,614	(1,842)
Avg. GF/CF Total rounds	\$22.11	\$22.50	\$ (0.39)		\$24.70	\$24.22	\$24.12	\$ 0.49
Avg. GF/CF Paid rounds	\$29.51	\$30.57	\$ (1.05)		\$31.24	\$31.58	\$31.21	\$ (0.34)
Avg. Merchandise/round	\$1.68	\$1.43	\$ 0.25		\$1.86	\$1.47	\$1.63	\$ 0.39

Overview:

- Overall golf revenues for August finished lower than the projected budget for the month as a result of the continued wet weather pattern in Central Florida. The rain did contribute to a loss of rounds along with 9 days of Cart Path Only restrictions.
- We performed an aerification on the greens which is a process to promote healthy turf for the upcoming winter season. This process was performed according to our agronomic schedule and this procedure does reduce player rounds as a result of the coring and topdressing of the greens.
- The range revenue was lower than the budgeted amount for August as a result of closing the range for several days due to the heavy rainfall. The pro shop and merchandise sales were equal to the projected budgeted amount.
- Total payroll for the month was lower than the projected budgeted amount, for a savings of \$9,703. 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 \$7,629. 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 September as well as controlling expenses during the month.
- The month of August is the eleventh month in our fiscal year 2017-2018. YTD, range revenue continues to be equal to the budget and pro shop revenues are higher than projected. Due to our savings in payroll and operating expenses we continue to be ahead of the projected budget for the year.

Food & Beverage:

Our entire team continues to support Flagsticks restaurant and we continue to build a strong relationship with Kevin Hannah, the owner. Our Sales Director, Reggie Hunter has been working with Kevin to promote the facility to all our guests by e-mail blasts, promotional advertising, along with posts on Facebook and Instagram.

R&R Projects:

- There were no projects for the month of August.

Tee Sheet Activity:

- There were 2,526 total rounds for the month which included 1,892 paid rounds, 454 Annual with Cypress Pass member rounds and 180 other rounds. The round type for the month included 1,790 eighteen hole rounds and 676 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.

August 2018 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	1892	2445	1975	33367	34614
Annual	454	585	496	6472	7624
Other rounds	180	292	181	2360	2551
Total Rounds	2526	3322	2652	42199	44789

Departmental Summaries:

Course & Grounds/Range

- The weather during the month of August continued to be challenging as we experienced above average rainfall in the area. The rains definitely have affected the ability of our maintenance team to maintain and cut areas of the rough and the Bahia.
- Fertilizers were applied to the putting surfaces as well as an additional herbicide for weed control. Applications of insecticides were applied to tees, greens and spot treatment to the fairways and rough areas. Spot application for weed control continues to be applied around the tees, fairways and green surrounds.
- The putting greens were aerified which is a process designed to relieve compaction of the soil and promote healthy turf as we enter the fall and winter seasons.
- The maintenance team is continuing with ongoing maintenance projects around the golf course improving the sand bunkers and teeing areas.

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 Antigua, Footjoy, Titleist, Callaway, Bridgestone, Nancy Lopez, Ahead merchandise and St Andrews products. There was \$165.00 in gift card sales purchased for the month with \$4,241 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.
- The MGA and the WGA are continuing their league play. 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 golf leagues are continuing 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 continues to assist Mr. Hannah in his marketing efforts to promote Flagsticks restaurant at Cypress Head.
- We were proud to announce that Cypress Head Golf Club received the Reader's Choice award for the "Best Golf Course in Volusia County" for the 9th year in a row. Cypress Head was also announced as the winner of the "Best Golf Course" by the Hometown News.
- 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 10,800 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.

Mindshare Reviews and Comments:

Report run: 9/6/2018 7:51 AM MDT
 Data current as of: 9/6/2018 7:50 AM MDT
REPORT CRITERIA
 Date of Survey 8/1/18 - 8/31/18
 Select level Cypress Head Golf Club
 Number of Surveys: 29

#	Zip Code	Date Golfer	Date of Survey	Tee Time	Overall Rating	Service Rating	Course Rating	Food Rating	Recommend Rating	NPS	Overall Rating w/o F&B	Comments	
Totals					7.9	9.2	6.3	8.6	8.0	44.8	7.9		
Cypress Head Golf Club					7.9	9.2	6.3	8.6	8.0	44.8	7.9		
Golf					7.9	9.2	6.3	8.6	8.0	44.8	7.9		

- There were over 400 questionnaires mailed out to players during August. The overall rating for the golf course received a 6.3 with a recommended rating of 8.0 and our service rating is at 9.2.
- 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 starting a new series of Men's & Ladies golf clinics in September to promote Cypress Head Golf Course and the game of golf.
- We will be participating in a Folds of Honor Foundation program over the Labor Day weekend. This program is designed to provide educational scholarships to the children and spouses of our nation's fallen and disabled service-members.
- 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

**The Golf Club at Cypress Head
Course Cash Flow Report
August 31, 2018**

	<u>August</u>	<u>YTD</u>
EBITDA	(\$34,922.87)	\$72,330.28
Management Fee Expense	(5,827.11)	(69,239.79)
Depreciation & Amortization	<u>(95.53)</u>	<u>(1,050.83)</u>
Net Income	(40,845.51)	2,039.66
Working Capital Changes		
Inventory	1,155.91	6,374.98
Receivables	(206,162.91)	(119,202.15)
Payables	4,216.89	(1,661.34)
Due to from the City	(147.95)	470.86
Prepays	(67.70)	183.67
Accrued Liabilities	16,926.50	(6,175.92)
Other Liabilities	201,296.65	2,326.67
Depreciation & Amortization	<u>95.53</u>	<u>1,050.83</u>
Operating Cash Flow	(23,532.59)	(114,592.74)
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>(23,532.59)</u>	<u>(114,592.74)</u>
Beginning Cash	123,859.64	214,919.79
Net Cash Flows	<u>(23,532.59)</u>	<u>(114,592.74)</u>
Ending Cash	<u>100,327.05</u>	<u>100,327.05</u>

The Golf Club at Cypress Head
Comparative Income Statement
For the Eleven Months Ending August 31, 2018

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
REVENUES								
Green Fees & Cart Fees	57,131	1,080,200	1,146,664	94%	55,842	1,042,428	1,180,861	88%
Merchandise	4,982	59,492	63,915	93%	3,941	64,463	59,537	108%
Other Pro Shop	970	13,461	13,751	98%	300	14,133	11,927	118%
Range	1,853	33,420	35,853	93%	1,606	33,004	36,706	90%
Food and Beverage	0	0	15,788		0	121,455	146,600	83%
Other Operating Revenues	2,171	36,925	39,356	94%	2,000	34,538	39,944	86%
TOTAL REVENUE	67,108	1,223,497	1,315,327	93%	63,690	1,310,021	1,475,576	89%
COST OF SALES								
Merchandise	2,925	34,987	37,436	93%	2,315	38,742	38,699	100%
Food & Beverage	0	0	6,042		0	55,573	53,858	103%
TOTAL COGS	2,925	34,987	43,478	80%	2,315	94,315	92,557	102%
COGS - Merchandise %	58.7%	58.8%	58.6%	100.4%	58.7%	60.1%	65.0%	92.5%
COGS - Food %			38.3%			45.8%	36.7%	124.7%
PAYROLL								
Course and Grounds	20,400	314,670	341,675	92%	24,814	261,848	375,767	70%
Carts, Range, Starters, Etc.	6,849	80,724	86,435	93%	6,132	79,511	99,348	80%
Pro Shop	3,187	40,614	42,904	95%	4,465	51,412	52,439	98%
Food and Beverage	0	0	9,850		0	81,967	74,205	110%
General and Administrative	11,548	121,612	133,923	91%	12,027	128,604	152,526	84%
Marketing	3,996	46,032	49,654	93%	4,144	47,132	49,611	95%
TOTAL PAYROLL	45,979	603,652	664,441	91%	51,583	650,473	803,897	81%
OPERATING EXPENSES								
Course and Grounds	21,599	234,063	252,335	93%	23,310	183,527	280,678	65%
Carts, Range, Starters, Etc.	6,505	74,091	80,327	92%	6,162	75,580	83,934	90%
Pro Shop	55	5,765	6,324	91%	0	6,324	7,954	80%
Food and Beverage	0	0	1,413		0	17,884	18,372	97%
General and Administrative	15,392	195,718	210,751	93%	13,717	191,391	209,750	91%
Marketing	1,022	19,145	22,941	83%	1,526	18,197	30,260	60%
TOTAL OPERATING EXPENSES	44,574	528,782	574,091	92%	44,715	492,903	630,948	78%
TOTAL EXPENSES	93,478	1,167,420	1,282,010	91%	98,613	1,237,691	1,527,402	81%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,713)	(62,841)	(69,411)	91%	(5,827)	(69,240)	(73,696)	94%
Depreciation & Amortization	(154)	(1,688)	(1,146)	147%	(96)	(1,051)	(4,572)	23%
TOTAL OTHER INCOME (EXPENSE)	(5,866)	(64,529)	(70,557)	91%	(5,923)	(70,291)	(78,268)	90%
NET INCOME	(32,237)	(8,452)	(37,241)	23%	(40,846)	2,040	(130,094)	-2%
Paid Rounds	1,975	34,614	36,904	7%	1,892	33,367	37,150	90%
Annual Pass Rounds	496	7,624	8,095	8%	454	6,472	8,542	76%
Other Rounds	181	2,551	2,719	7%	180	2,360	2,924	81%
Total Rounds	2,652	44,789	47,718	7%	2,526	42,199	48,615	87%
Revenue/Paid Rounds	33.98	35.35	35.64	94%	33.66	39.26	39.72	99%
Revenue/Total Rounds	25.30	27.32	27.56	91%	25.21	31.04	30.35	102%

The Golf Club at Cypress Head
For the Eleven Months Ending August 31, 2018

	<u>08/31/18</u>	<u>09/30/17</u>	<u>08/31/17</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	66,962	191,390	54,417
Cash - Payroll	31,921	21,980	22,924
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	595	700	700
Total Cash	<u>100,327</u>	<u>214,920</u>	<u>78,891</u>
Accounts Receivable			
A/R Member	217,859	98,657	3,213
Total Accounts Receivable	<u>217,859</u>	<u>98,657</u>	<u>3,213</u>
Other Current Assets			
Inventory - Merchandise	15,007	13,394	15,261
Inventory - Food & Beverage	0	7,988	1,116
Prepaid Insurance	16,017	21,005	11,915
Prepaid Exp - Other	10,862	3,059	7,356
Total Other Current Assets	<u>41,887</u>	<u>45,445</u>	<u>35,647</u>
TOTAL CURRENT ASSETS	<u>360,073</u>	<u>359,022</u>	<u>117,752</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	(26,434)	(25,383)	(25,924)
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>9,714</u>	<u>10,765</u>	<u>10,224</u>
OTHER ASSETS:			
Deposits (in ST section of chart)	0	3,000	0
TOTAL OTHER ASSETS	<u>0</u>	<u>3,000</u>	<u>0</u>
TOTAL ASSETS	<u>369,787</u>	<u>372,787</u>	<u>127,975</u>

The Golf Club at Cypress Head
For the Eleven Months Ending August 31, 2018

	<u>08/31/18</u>	<u>09/30/17</u>	<u>08/31/17</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	22,917	24,579	15,428
Accts Pay - Other	22,056	21,585	33,541
Accrued Expenses	3,337	4,190	1,062
Accrued Payroll	24,989	28,213	22,777
Accrued Taxes	17,189	13,317	3,234
Accrued Interest	0	5,971	0
Deferred Revenue	277,261	274,935	60,386
TOTAL CURRENT LIABILITIES	<u>367,749</u>	<u>372,789</u>	<u>136,429</u>
 TOTAL LIABILITIES	 <u>367,749</u>	 <u>372,789</u>	 <u>136,429</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	<u>2,038</u>	<u>(1)</u>	<u>(8,453)</u>
Net Retained Earnings	<u>2,038</u>	<u>(1)</u>	<u>(8,453)</u>
Stockholders Equity	<u>2,038</u>	<u>(1)</u>	<u>(8,453)</u>
TOTAL STOCKHOLDER'S EQUITY	<u>2,038</u>	<u>(1)</u>	<u>(8,453)</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u><u>369,787</u></u>	 <u><u>372,787</u></u>	 <u><u>127,975</u></u>

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended August 31, 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	(20,911)	(16,423)	(4,773)	(34,923)	0	72,330
Management Fee Expense	(6,684)	(6,684)	(6,684)	(6,684)	(6,684)	(6,684)	(5,827)	(5,827)	(5,827)	(5,827)	(5,827)	0	(69,240)
Depreciation & Amortization	(154)	(154)	(154)	79	(96)	(96)	(96)	(96)	(96)	(96)	(96)	0	(1,051)
Net Income	(29,109)	5,779	(1,678)	4,425	46,879	45,488	30,976	(26,833)	(22,345)	(10,695)	(40,846)	0	2,040
Working Capital Changes													
Inventory	(5,003)	(788)	1,160	(1,566)	2,731	6,752	3,555	(1,548)	1,046	(1,120)	1,156	0	6,375
Receivables	92,946	(3,309)	8,030	(52)	(269)	(550)	(705)	1,585	(9,619)	(1,096)	(206,163)	0	(119,202)
Prepaid Expenses	5,498	4,924	(5,997)	5,169	5,169	(10,030)	4,756	5,212	(15,488)	437	(56)	0	184
Payables	2,568	3,075	(15,439)	2,596	8,267	(9,088)	6,871	4,768	15,204	(24,699)	4,217	0	(1,661)
Due to from the City	319	0	245	(114)	(146)	316	(151)	(212)	430	(67)	(148)	0	471
Accrued Expenses	(24,223)	(2,164)	1,918	5,361	9,488	4,515	(6,612)	(19,566)	5,689	2,491	16,927	0	(6,176)
Deferred Revenues	(51,870)	(9,383)	(11,204)	(16,429)	(20,927)	(19,323)	(17,389)	(17,825)	(16,829)	(17,791)	201,297	0	2,327
Depreciation & Amortization	154	154	154	(79)	96	96	96	96	96	96	96	0	1,051
Operating Cash Flow	(8,721)	(1,712)	(22,212)	(689)	51,287	18,175	21,398	(54,323)	(41,818)	(52,445)	(23,533)	0	(114,593)
Investing Activities													
Financing Activities													
Net Cash Flows	(8,721)	(1,712)	(22,212)	(689)	51,287	18,175	21,398	(54,323)	(41,818)	(52,445)	(23,533)	0	(114,593)
Beginning Cash	214,920	206,199	204,487	182,275	181,586	232,873	251,047	272,446	218,122	176,305	123,860	100,327	2,364,445
Net Cash Flows	(8,721)	(1,712)	(22,212)	(689)	51,287	18,175	21,398	(54,323)	(41,818)	(52,445)	(23,533)	0	(114,593)
Ending Cash	206,199	204,487	182,275	181,586	232,873	251,047	272,446	218,122	176,305	123,860	100,327	100,327	2,249,852

The Golf Club at Cypress Head
Summary of All Units
For the Eleven Months Ending August 31, 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												
31,589	44,987	70%	32,516	97%	Green Fees	621,291	660,371	94%	632,281	98%	703,233	659,522
24,253	29,766	81%	24,615	99%	Cart Fee	421,137	451,578	93%	447,919	94%	477,628	449,371
0	0	0%	0	0%	Merchandise	0	0	0%	0	0%	0	30
30	(10)	-300%	0	0%	Handicap Fee	4,159	4,518	92%	4,610	90%	4,538	4,179
0	250	0%	730	0%	Lessons	6,740	4,230	158%	6,171	109%	4,480	6,804
270	200	135%	240	113%	Rental Clubs	3,270	2,709	121%	2,680	122%	2,909	3,440
3,941	4,300	92%	4,982	79%	Retail	64,463	55,937	115%	59,492	108%	59,537	68,856
1,606	2,666	60%	1,853	87%	Range	33,004	34,173	97%	33,420	99%	36,706	35,437
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
2,000	2,670	75%	2,171	92%	City Surcharge R & R	34,538	37,885	91%	36,925	94%	39,944	36,970
63,690	84,830	75%	67,108	95%	Total Revenues	1,310,021	1,398,002	94%	1,223,497	107%	1,475,576	1,401,850
COST OF GOODS SOLD												
2,315	2,795	83%	2,925	79%	COGS - Merchandise	38,742	36,359	107%	34,987	111%	38,699	41,191
0	0	0%	0	0%	COGS - Food & Beverage	29,560	33,358	89%	0	0%	33,358	32,126
0	0	0%	0	0%	COGS - Beer	17,668	13,430	132%	0	0%	13,430	20,337
0	0	0%	0	0%	COGS - Liquor	6,638	5,858	113%	0	0%	5,858	7,346
0	0	0%	0	0%	COGS - Wine	1,707	1,212	141%	0	0%	1,212	1,806
2,315	2,795	83%	2,925	79%	Total COGS	94,315	90,217	105%	34,987	270%	92,557	102,806
61,375	82,035	75%	64,182	96%	GROSS MARGIN	1,215,706	1,307,785	93%	1,188,510	102%	1,383,019	1,299,045
58.75%	65.00%	90.38%	58.72%	100.06%	COGS - Merchandise %	60.10%	65.00%	92.46%	58.81%	102.19%	65.00%	711.18%
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												
18,682	20,854	90%	16,765	111%	Gross Payroll - Salaried	195,915	229,390	85%	213,005	92%	250,243	215,065
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	33,256	30,300	110%	0	0%	30,300	38,256
22,977	29,252	79%	20,035	115%	Gross Payroll - Hourly	273,943	316,106	87%	279,546	98%	344,414	297,270
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	34,550	31,500	110%	0	0%	31,500	38,307
41,659	50,105	83%	36,800	113%	S/T Wages	537,663	607,296	89%	492,552	109%	656,457	588,898
2,854	3,833	74%	3,219	89%	Payroll Tax - FICA	38,742	46,380	84%	37,398	104%	50,141	42,521
97	306	32%	158	62%	Payroll Tax - UC	3,362	6,976	48%	3,815	88%	7,216	3,598
638	915	70%	756	84%	Payroll Tax - WC	9,978	11,166	89%	9,383	106%	12,064	10,806
6,336	6,127	103%	5,047	126%	Benefits	60,727	71,891	84%	60,505	100%	78,017	65,439
9,924	11,181	89%	9,179	108%	S/T Adders	112,810	136,414	83%	111,100	102%	147,439	122,365
51,583	61,286	84%	45,979	112%	TOTAL PAYROLL	650,473	743,709	87%	603,652	108%	803,897	711,263
OPERATING EXPENSES												
0	0	0%	0	0%	Bar Supplies	144	1,050	14%	0	0%	1,050	406
0	200	0%	246	0%	Cart Supplies	1,281	2,302	56%	1,776	72%	2,502	1,281
179	650	28%	0	0%	Chemicals	4,850	10,200	48%	0	0%	11,200	4,850
127	385	33%	963	13%	Course Accessories	814	4,980	16%	4,314	19%	5,293	814
0	0	0%	0	0%	Dining Room Supplies	4,027	2,550	158%	0	0%	2,550	4,194
1,450	2,584	56%	1,160	125%	Fertilizer	20,235	36,061	56%	28,135	72%	38,785	20,390
0	0	0%	0	0%	Flowers/Decor	59	227	26%	0	0%	750	59
2,414	1,212	199%	0	0%	Fuel	10,618	13,951	76%	9,920	107%	15,034	13,529
300	599	50%	0	0%	Fungicides	1,451	5,127	28%	4,900	30%	6,363	1,764
2,496	2,832	88%	888	281%	Herbicides	17,429	25,397	69%	16,332	107%	28,748	19,232
1,098	1,000	110%	3,648	30%	Insecticides	7,929	19,928	40%	31,576	25%	21,533	8,097
734	445	165%	373	196%	Janitorial Supplies	5,380	3,816	141%	2,875	187%	4,233	5,990
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
51	1,073	5%	449	11%	Laundry/Uniforms	1,715	1,282	134%	687	250%	1,282	2,060
166	353	47%	386	43%	Office Supplies	5,470	3,628	151%	3,719	147%	3,986	5,600
0	0	0%	0	0%	Range Balls	2,650	3,055	87%	2,515	105%	3,055	2,650
0	100	0%	16	0%	Range Equipment	1,363	1,689	81%	1,165	117%	1,789	1,363
2,308	2,500	92%	1,377	168%	Range Expenses	439	0	175700%	0	0%	0	439
700	0	0%	0	0%	Sand/Topdress	6,552	14,159	46%	9,029	73%	14,959	6,552
68	101	67%	0	0%	Seeds/Trees	2,230	4,444	50%	4,444	51%	4,444	2,230
0	0	0%	0	0%	Small Tools	289	821	35%	1,261	23%	821	427
0	150	0%	0	0%	Staff/Volunteer Uniforms	0	842	0%	0	0%	842	800
0	100	0%	55	0%	Supplies	1,634	1,628	100%	927	176%	1,777	1,634
247	141	176%	207	120%	Tournament Expense	191	500	38%	(195)	-98%	500	191
					Alarm System	1,513	2,124	71%	2,934	52%	2,215	1,592

The Golf Club at Cypress Head
Summary of All Units
For the Eleven Months Ending August 31, 2018

MTD	MTD	% of	MTD	% of		YTD	YTD	% of	YTD	% of	Annual	
Actual	Budget	Budget	Prior Year	PY		Actual	Budget	Budget	Prior Year	PY	Budget	
0	0	0%	0	0%	Carpet Cleaning	0	550	0%	0	0%	550	0
0	100	0%	0	0%	Cart Repairs	640	1,133	57%	33	1934%	1,233	640
42	259	16%	379	11%	Computer Service	1,227	2,711	45%	2,625	47%	2,969	1,687
812	0	0%	0	0%	Contract Cleaning	8,985	4,872	184%	0	0%	4,872	9,364
0	0	0%	0	0%	Guest Relations	64	0	33632%	32	200%	0	64
0	158	0%	0	0%	Handicap Expense	4,121	4,360	95%	4,174	99%	4,360	4,680
0	0	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
830	1,000	83%	333	249%	Irrigation	7,042	5,921	119%	5,760	122%	6,422	7,055
0	0	0%	0	0%	Lesson Expense	286	351	82%	0	0%	426	286
0	0	0%	0	0%	Pest Control	375	750	50%	0	0%	750	500
2,280	1,500	152%	2,943	77%	Repair & Maint - Equipment	18,850	23,622	80%	27,396	69%	26,348	20,713
445	600	74%	442	101%	Repair & Maint - Building	3,464	3,707	93%	3,272	106%	3,807	3,862
5,356	5,356	100%	5,356	100%	Cart Lease	58,912	58,912	100%	58,912	100%	64,268	64,268
5,316	5,316	100%	4,886	109%	Equipment Lease	59,387	59,376	100%	53,749	110%	64,692	64,423
186	168	111%	168	111%	Off-Site Storage	1,900	1,848	103%	1,848	103%	2,016	2,068
1,107	1,160	95%	1,157	96%	Utilities - Electric	12,896	12,266	105%	12,219	106%	13,296	14,048
0	0	0%	0	0%	Utilities - Gas	4,390	3,600	122%	0	0%	3,600	4,390
3,340	3,938	85%	4,095	82%	Utilities - Other	36,691	42,960	85%	50,415	73%	46,571	39,459
266	244	109%	362	73%	Utilities - Telephone/Fax	2,526	2,792	90%	2,797	90%	3,037	2,926
204	245	83%	212	96%	Utilities - Water	2,445	2,694	91%	2,839	86%	2,887	2,673
1,526	2,327	66%	1,022	149%	Advertising & Promotion	16,154	24,286	67%	18,132	89%	26,647	17,449
507	300	169%	461	110%	Bank Charges	5,164	3,918	132%	5,595	92%	4,240	5,638
(135)	0	74783%	(2)	7276%	Cash Short/(Over)	(2,171)	0	461809%	(694)	313%	0	(2,172)
200	200	100%	250	80%	Cell Phone	2,142	2,200	97%	1,900	113%	2,400	2,342
2,000	2,670	75%	2,171	92%	City Surcharge R & R	34,538	37,882	91%	36,925	94%	39,942	36,970
0	92	0%	30	0%	Copier/Photocopies	0	442	0%	656	0%	442	55
1,233	1,952	63%	1,171	105%	Credit Card Discounts	25,364	25,588	99%	23,302	109%	27,270	26,472
(5)	0	0%	0	0%	Donations	523	0	1046500%	(267)	-196%	200	523
0	100	0%	0	0%	Dues & Subscriptions	739	1,179	63%	1,039	71%	1,179	739
45	0	0%	0	0%	Education & Training	45	779	6%	525	9%	779	45
0	322	0%	386	0%	Employee Relations	1,245	2,084	60%	1,674	74%	2,096	1,292
0	58	0%	11	0%	Employee Testing	93	440	21%	420	22%	440	287
4,230	3,974	106%	4,178	101%	Insurance Expense	47,671	43,716	109%	43,082	111%	47,691	52,502
0	40	0%	0	0%	Member Relations	0	438	0%	65	0%	478	0
0	0	0%	35	0%	Messenger Service - Fedex	276	310	89%	191	144%	379	276
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%	56	0%	0	0
1,900	3,920	48%	3,600	53%	O/S - Other	5,700	9,841	58%	9,350	61%	9,842	9,300
368	450	82%	514	72%	Payroll Processing Fee	5,568	4,948	113%	9,831	57%	5,398	6,126
159	310	51%	65	245%	Postage/Shipping	1,180	757	156%	752	157%	801	1,367
(30)	(30)	100%	45	-67%	Tax/Licenses/Fees	(255)	18	-1417%	360	-71%	(82)	(285)
0	0	0%	0	0%	Theft Loss	82	0	0%	0	0%	0	82
0	0	0%	120	0%	Travel - Meals	1,998	0	0%	1,709	117%	0	1,998
136	1,193	11%	381	36%	Travel - Other	7,007	15,562	45%	8,942	78%	16,914	7,723
0	0	0%	0	0%	Website Expenses	2,100	2,400	88%	0	0%	2,400	2,100
56	0	0%	32	176%	Employee Meals	170	0	0%	32	530%	0	197
44,715	52,344	85%	44,574	100%	TOTAL OPERATING EXPENSES	492,903	584,571	84%	528,782	93%	630,948	538,212
(34,923)	(31,595)	111%	(26,371)	132%	EBITDA	72,330	(20,495)	-353%	56,077	129%	(51,825)	49,570
5,827	5,713	102%	5,713	102%	Management Fee	69,240	67,983	102%	62,841	110%	73,696	75,810
5,827	5,713	102%	5,713	102%	Management Fees	69,240	67,983	102%	62,841	110%	73,696	75,810
23	98	24%	37	63%	Deprec - Mach & Equip	254	1,078	24%	406	63%	1,176	126
72	283	26%	117	62%	Deprec - Buildings	797	3,113	26%	1,282	62%	3,396	383
96	381	25%	154	62%	S/T DEPR. & AMORT	1,051	4,191	25%	1,688	62%	4,572	509
(40,846)	(37,689)	108%	(32,237)	127%	NET INCOME	2,040	(92,670)	-2%	(8,452)	-24%	(130,094)	(26,749)

The Golf Club at Cypress Head
Course & Grounds
For the Eleven Months Ending August 31, 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												
31,589	44,987	70%	32,516	97%	Green Fees	621,291	660,371	94%	632,281	98%	703,233	659,522
2,000	2,670	75%	2,171	92%	City Surcharge R & R	34,538	37,885	91%	36,925	94%	39,944	36,970
33,589	47,657	70%	34,688	97%	Total Revenues	655,829	698,256	94%	669,206	98%	743,178	696,491
33,589	47,657	70%	34,688	97%	GROSS MARGIN	655,829	698,256	94%	669,206	98%	743,178	696,491
PAYROLL												
7,239	8,083	90%	4,684	155%	Gross Payroll - Salaried	68,953	88,917	78%	82,544	84%	97,000	75,677
12,666	17,670	72%	10,998	115%	Gross Payroll - Hourly	147,456	190,955	77%	170,359	87%	208,055	163,588
19,905	25,754	77%	15,682	127%	S/T Wages	216,409	279,871	77%	252,902	86%	305,055	239,264
1,405	1,970	71%	1,537	91%	Payroll Tax - FICA	15,243	21,410	71%	18,319	83%	23,337	16,736
4	98	5%	65	7%	Payroll Tax - UC	1,149	2,277	50%	1,976	58%	2,330	1,212
298	471	63%	361	82%	Payroll Tax - WC	3,994	5,113	78%	4,586	87%	5,573	4,337
3,202	3,289	97%	2,755	116%	Benefits	25,054	36,183	69%	36,886	68%	39,472	27,305
4,909	5,828	84%	4,718	104%	S/T Adders	45,439	64,983	70%	61,767	74%	70,712	49,589
24,814	31,582	79%	20,400	122%	TOTAL PAYROLL	261,848	344,854	76%	314,670	83%	375,767	288,853
OPERATING EXPENSES												
179	650	28%	0	0%	Chemicals	4,850	10,200	48%	0	0%	11,200	4,850
127	385	33%	965	13%	Course Accessories	814	4,980	16%	4,314	19%	5,293	814
1,450	2,584	56%	1,160	125%	Fertilizer	20,235	36,061	56%	28,135	72%	38,785	20,390
0	0	0%	0	0%	Flowers/Decor	59	227	26%	0	0%	750	59
2,414	1,212	199%	0	0%	Fuel	10,618	13,951	76%	9,920	107%	15,034	13,529
300	599	50%	0	0%	Fungicides	1,451	5,127	28%	4,900	30%	6,363	1,764
2,496	2,832	88%	888	281%	Herbicides	17,429	25,397	69%	16,332	107%	28,748	19,232
1,098	1,000	110%	3,648	30%	Insecticides	7,929	19,928	40%	31,576	25%	21,533	8,097
2,308	2,500	92%	1,377	168%	Sand/Topdress	6,552	14,159	46%	9,029	73%	14,959	6,552
700	0	0%	0	0%	Seeds/Trees	2,230	4,444	50%	4,400	51%	4,444	2,230
68	101	67%	0	0%	Small Tools	289	821	35%	1,261	23%	821	427
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	842	0%	0	0%	842	800
830	1,000	83%	333	249%	Irrigation	7,042	5,921	119%	5,760	122%	6,422	7,055
2,280	1,500	152%	2,533	90%	Repair & Maint - Equipment	18,065	20,078	90%	24,346	74%	22,304	19,928
0	100	0%	0	0%	Repair & Maint - Building	318	1,100	29%	10	3055%	1,200	318
5,316	5,316	100%	4,886	109%	Equipment Lease	58,477	58,476	100%	53,749	109%	63,792	63,363
301	303	99%	270	112%	Utilities - Electric	2,602	2,516	103%	2,530	103%	2,610	2,873
1,184	1,573	75%	1,512	78%	Utilities - Other	15,106	17,892	84%	23,761	64%	19,255	15,933
119	94	127%	204	58%	Utilities - Telephone/Fax	1,105	1,077	103%	1,104	100%	1,171	1,206
204	245	83%	212	96%	Utilities - Water	2,445	2,694	91%	2,839	86%	2,887	2,673
0	0	0%	0	0%	Education & Training	0	429	0%	375	0%	429	0
0	101	0%	0	0%	Employee Relations	0	201	0%	0	0%	201	0
0	58	0%	11	0%	Employee Testing	93	440	21%	420	22%	440	287
1,900	3,920	48%	3,600	53%	O/S - Other	5,700	9,841	58%	9,000	63%	9,842	9,300
0	0	0%	0	0%	Tax/Licenses/Fees	0	303	0%	300	0%	303	0
35	50	70%	0	0%	Travel - Other	118	801	15%	0	0%	851	118
23,310	26,122	89%	21,599	108%	TOTAL OPERATING EXPENSES	183,527	257,907	71%	234,063	78%	280,678	201,800
(14,535)	(10,047)	145%	(7,311)	199%	EBITDA	210,454	95,495	220%	120,474	175%	86,733	205,838
(14,535)	(10,047)	145%	(7,311)	199%	NET INCOME	210,454	95,495	220%	120,474	175%	86,733	205,838

The Golf Club at Cypress Head
Carts
For the Eleven Months Ending August 31, 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	
24,253	29,766	81%	24,615	99%	REVENUES	421,137	451,578	93%	447,919	94%	477,628	449,371
24,253	29,766	81%	24,615	99%	Cart Fee	421,137	451,578	93%	447,919	94%	477,628	449,371
24,253	29,766	81%	24,615	99%	Total Revenues	421,137	451,578	93%	447,919	94%	477,628	449,371
					GROSS MARGIN	421,137	451,578	93%	447,919	94%	477,628	449,371
5,506	7,569	73%	6,147	90%	PAYROLL	71,588	81,793	88%	72,514	99%	89,117	76,726
5,506	7,569	73%	6,147	90%	Gross Payroll - Hourly	71,588	81,793	88%	72,514	99%	89,117	76,726
					S/T Wages	71,588	81,793	88%	72,514	99%	89,117	76,726
420	579	73%	491	86%	Payroll Tax - FICA	5,640	6,257	90%	5,705	99%	6,817	6,041
61	157	39%	85	72%	Payroll Tax - UC	857	1,522	56%	1,094	78%	1,674	928
85	138	61%	107	79%	Payroll Tax - WC	1,315	1,494	88%	1,328	99%	1,628	1,409
60	9	641%	19	322%	Benefits	111	102	109%	83	133%	111	119
627	884	71%	702	89%	S/T Adders	7,923	9,375	85%	8,210	96%	10,231	8,497
6,132	8,453	73%	6,849	90%	TOTAL PAYROLL	79,511	91,168	87%	80,724	98%	99,348	85,223
0	200	0%	246	0%	OPERATING EXPENSES	1,281	2,302	56%	1,776	72%	2,502	1,281
0	100	0%	0	0%	Cart Supplies	640	1,133	57%	33	1934%	1,233	640
5,356	5,356	100%	5,356	100%	Cart Repairs	58,912	58,912	100%	58,912	100%	64,268	64,268
806	857	94%	887	91%	Cart Lease	10,294	9,750	106%	9,689	106%	10,486	11,175
6,162	6,513	95%	6,489	95%	Utilities - Electric	71,128	72,097	99%	70,411	101%	78,490	77,365
11,959	14,800	81%	11,277	106%	TOTAL OPERATING EXPENSES	270,497	288,313	94%	296,784	91%	299,790	286,783
11,959	14,800	81%	11,277	106%	EBITDA	270,497	288,313	94%	296,784	91%	299,790	286,783
					NET INCOME	270,497	288,313	94%	296,784	91%	299,790	286,783

The Golf Club at Cypress Head
Range
For the Eleven Months Ending August 31, 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	
1,606	2,666	60%	1,853	87%	REVENUES							
1,606	2,666	60%	1,853	87%	Range	33,004	34,173	97%	33,420	99%	36,706	35,437
1,606	2,666	60%	1,853	87%	Total Revenues	33,004	34,173	97%	33,420	99%	36,706	35,437
1,606	2,666	60%	1,853	87%	GROSS MARGIN	33,004	34,173	97%	33,420	99%	36,706	35,437
0	0	0%	0	0%	OPERATING EXPENSES							
0	100	0%	16	0%	Range Balls	2,650	3,055	87%	2,515	105%	3,055	2,650
0	0	0%	0	0%	Range Equipment	1,363	1,689	81%	1,165	117%	1,789	1,363
0	0	0%	0	0%	Range Expenses	439	0	175700%	0	0%	0	439
0	0	0%	0	0%	Repair & Maint - Equipment	0	600	0%	0	0%	600	0
0	100	0%	16	0%	TOTAL OPERATING EXPENSES	4,452	5,344	83%	3,680	121%	5,444	4,452
1,606	2,566	63%	1,837	87%	EBITDA	28,552	28,829	99%	29,739	96%	31,262	30,985
1,606	2,566	63%	1,837	87%	NET INCOME	28,552	28,829	99%	29,739	96%	31,262	30,985

The Golf Club at Cypress Head
F & B Cafe
For the Eleven Months Ending August 31, 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												
0	0	0%	0	0%	COGS - Food & Beverage	29,560	33,358	89%	0	0%	33,358	32,126
0	0	0%	0	0%	COGS - Beer	17,668	13,430	132%	0	0%	13,430	20,337
0	0	0%	0	0%	COGS - Liquor	6,638	5,858	113%	0	0%	5,858	7,346
0	0	0%	0	0%	COGS - Wine	1,707	1,212	141%	0	0%	1,212	1,806
0	0	0%	0	0%	Total COGS	55,573	53,858	103%	0	0%	53,858	61,615
0	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
0	0	0%	0	0%	Benefits	6,959	4,500	155%	0	0%	4,500	6,959
0	0	0%	0	0%	S/T Adders	14,161	12,405	114%	0	0%	12,405	15,254
0	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	4,390	3,600	122%	0	0%	3,600	4,390
0	0	0%	0	0%	Theft Loss	82	0	0%	0	0%	0	82
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	17,884	18,372	97%	0	0%	18,372	19,297
0	0	0%	0	0%	EBITDA	(33,969)	165	-20587%	0	0%	165	(35,486)
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
0	0	0%	0	0%	NET INCOME	(39,110)	(4,977)	786%	0	0%	(4,977)	(41,484)

The Golf Club at Cypress Head
Golf Shop
For the Eleven Months Ending August 31, 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
30	(10)	-300%	0	0%	Handicap Fee	4,159	4,518	92%	4,610	90%	4,538	4,179
0	250	0%	730	0%	Lessons	6,704	4,230	158%	6,171	109%	4,480	6,804
270	200	135%	240	113%	Rental Clubs	3,270	2,709	121%	2,680	122%	2,909	3,440
3,941	4,300	92%	4,982	79%	Retail	64,463	55,937	115%	59,492	108%	59,537	68,856
4,241	4,740	89%	5,952	71%	Total Revenues	78,596	67,395	117%	72,953	108%	71,464	83,309
COST OF GOODS SOLD												
2,315	2,795	83%	2,925	79%	COGS - Merchandise	38,742	36,359	107%	34,987	111%	38,699	41,191
2,315	2,795	83%	2,925	79%	Total COGS	38,742	36,359	107%	34,987	111%	38,699	41,191
1,926	1,945	99%	3,027	64%	GROSS MARGIN	39,854	31,035	128%	37,965	105%	32,765	42,118
58.75%	65.00%	90.38%	58.72%	100.06%	COGS - Merchandise %	60.10%	65.00%	92.46%	58.81%	102.19%	65.00%	711.18%
PAYROLL												
106	0	0%	0	0%	Gross Payroll - Salaried	106	0	0%	0	0%	0	106
4,063	4,012	101%	2,890	141%	Gross Payroll - Hourly	46,541	43,359	107%	36,674	127%	47,241	48,598
4,169	4,012	104%	2,890	144%	S/T Wages	46,647	43,359	108%	36,674	127%	47,241	48,704
205	307	67%	237	87%	Payroll Tax - FICA	3,502	3,317	106%	2,887	121%	3,614	3,685
24	50	47%	8	306%	Payroll Tax - UC	453	685	66%	393	115%	721	460
68	73	93%	52	130%	Payroll Tax - WC	810	792	102%	661	123%	863	853
296	430	69%	296	100%	S/T Adders	4,765	4,794	99%	3,940	121%	5,198	4,998
4,465	4,442	101%	3,187	140%	TOTAL PAYROLL	51,412	48,153	107%	40,614	127%	52,439	53,702
OPERATING EXPENSES												
0	0	0%	0	0%	Office Supplies	92	892	10%	860	11%	892	92
0	150	0%	0	0%	Supplies	1,634	1,628	100%	927	176%	1,777	1,634
0	100	0%	55	0%	Tournament Expense	191	500	38%	(195)	-98%	500	191
0	158	0%	0	0%	Handicap Expense	4,121	4,360	95%	4,174	99%	4,360	4,680
0	0	0%	0	0%	Lesson Expense	286	351	82%	0	0%	426	286
0	0	0%	0	0%	Repair & Maint - Building	0	0	0%	0	0%	0	0
0	407	0%	55	0%	TOTAL OPERATING EXPENSES	6,324	7,729	82%	5,765	110%	7,954	6,883
(2,539)	(2,904)	87%	(215)	1183%	EBITDA	(17,882)	(24,847)	72%	(8,414)	213%	(27,628)	(18,467)
(2,539)	(2,904)	87%	(215)	1183%	NET INCOME	(17,882)	(24,847)	72%	(8,414)	213%	(27,628)	(18,467)

The Golf Club at Cypress Head
G & A
For the Eleven Months Ending August 31, 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												
8,135	9,417	86%	8,874	92%	Gross Payroll - Salaried	88,392	103,587	85%	92,606	95%	113,004	97,923
743	0	0%	0	0%	Gross Payroll - Hourly	8,358	0	0%	0	0%	0	8,358
8,878	9,417	94%	8,874	100%	S/T Wages	96,751	103,587	93%	92,606	104%	113,004	106,281
596	720	83%	727	82%	Payroll Tax - FICA	6,419	7,924	81%	7,772	83%	8,645	7,041
8	0	0%	0	0%	Payroll Tax - UC	203	291	70%	237	86%	291	203
138	172	80%	183	75%	Payroll Tax - WC	1,772	1,893	94%	2,071	86%	2,065	1,938
2,409	2,377	101%	1,764	137%	Benefits	23,458	26,145	90%	18,926	124%	28,522	25,452
3,150	3,269	96%	2,674	118%	S/T Adders	31,853	36,253	88%	29,006	110%	39,522	34,634
12,027	12,686	95%	11,548	104%	TOTAL PAYROLL	128,604	139,840	92%	121,612	106%	152,526	140,915
OPERATING EXPENSES												
734	445	165%	373	196%	Janitorial Supplies	5,380	3,816	141%	2,875	187%	4,233	5,990
51	1,073	5%	449	11%	Laundry/Uniforms	1,715	1,282	134%	687	250%	1,282	2,060
166	353	47%	386	43%	Office Supplies	5,062	2,436	208%	2,858	177%	2,794	5,192
247	141	176%	207	120%	Alarm System	1,513	2,124	71%	2,934	52%	2,215	1,592
0	0	0%	0	0%	Carpet Cleaning	0	550	0%	0	0%	550	0
42	259	16%	379	11%	Computer Service	1,227	2,711	45%	2,625	47%	2,969	1,687
812	0	0%	0	0%	Contract Cleaning	4,060	0	0%	0	0%	0	4,060
0	0	0%	0	0%	Guest Relations	64	0	33632%	32	200%	0	64
0	0	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	0	0%	410	0%	Repair & Maint - Equipment	135	1,594	8%	3,050	4%	2,094	135
445	500	89%	442	101%	Repair & Maint - Building	3,146	2,607	121%	3,262	96%	2,607	3,544
186	168	111%	168	111%	Off-Site Storage	1,900	1,848	103%	1,848	103%	2,016	2,068
2,157	2,365	91%	2,583	83%	Utilities - Other	21,585	25,067	86%	26,654	81%	27,316	23,526
147	150	98%	158	93%	Utilities - Telephone/Fax	1,422	1,716	83%	1,692	84%	1,866	1,719
507	300	169%	461	110%	Bank Charges	5,164	3,918	132%	5,595	92%	4,240	5,638
(135)	0	74783%	(2)	7276%	Cash Short/(Over)	(2,171)	0	461809%	(694)	313%	0	(2,172)
200	200	100%	250	80%	Cell Phone	2,142	2,200	97%	1,900	113%	2,400	2,342
2,000	2,670	75%	2,171	92%	City Surcharge R & R	34,538	37,882	91%	36,925	94%	39,942	36,970
0	92	0%	30	0%	Copier/Photocopies	0	442	0%	656	0%	442	55
1,233	1,952	63%	1,171	105%	Credit Card Discounts	25,364	25,588	99%	23,302	109%	27,270	26,472
(5)	0	0%	0	0%	Donations	523	0	1046500%	(267)	-196%	200	523
0	100	0%	0	0%	Dues & Subscriptions	739	1,179	63%	1,039	71%	1,179	739
45	0	0%	0	0%	Education & Training	45	350	13%	150	30%	350	45
0	221	0%	386	0%	Employee Relations	1,245	1,883	66%	1,674	74%	1,895	1,292
4,230	3,974	106%	4,178	101%	Insurance Expense	47,671	43,716	109%	43,082	111%	47,691	52,502
0	40	0%	0	0%	Member Relations	0	438	0%	65	0%	478	0
0	0	0%	35	0%	Messenger Service - Fedex	276	310	89%	191	144%	379	276
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%	56	0%	0	0
0	0	0%	0	0%	O/S - Other	0	0	0%	350	0%	0	0
368	450	82%	514	72%	Payroll Processing Fee	5,568	4,948	113%	9,831	57%	5,398	6,126
159	310	51%	65	245%	Postage/Shipping	1,180	757	156%	752	157%	801	1,367
(30)	(30)	100%	45	-67%	Tax/Licenses/Fees	(255)	(285)	89%	60	-425%	(385)	(285)
0	0	0%	120	0%	Travel - Meals	1,998	0	0%	1,709	117%	0	1,998
100	1,043	10%	381	26%	Travel - Other	6,889	13,648	50%	8,830	78%	14,850	7,604
56	0	0%	32	176%	Employee Meals	170	0	0%	32	530%	0	197
13,717	16,775	82%	15,392	89%	TOTAL OPERATING EXPENSES	191,391	195,322	98%	195,718	98%	209,750	206,424
(25,744)	(29,461)	87%	(26,940)	96%	EBITDA	(319,994)	(335,162)	95%	(317,329)	101%	(362,277)	(347,339)
5,827	5,713	102%	5,713	102%	Management Fee	64,098	62,841	102%	62,841	102%	68,554	69,811
5,827	5,713	102%	5,713	102%	Management Fees	64,098	62,841	102%	62,841	102%	68,554	69,811
23	98	24%	37	63%	Deprec - Mach & Equip	254	1,078	24%	406	63%	1,176	126
72	283	26%	117	62%	Deprec - Buildings	797	3,113	26%	1,282	62%	3,396	383
96	381	25%	154	62%	S/T DEPR. & AMORT	1,051	4,191	25%	1,688	62%	4,572	509
(31,667)	(35,555)	89%	(32,807)	97%	NET INCOME	(385,143)	(402,194)	96%	(381,858)	101%	(435,403)	(417,659)

The Golf Club at Cypress Head
Marketing
For the Eleven Months Ending August 31, 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							
3,202	3,353	95%	3,207	100%	Gross Payroll - Salaried	38,463	36,886	104%	37,856	102%	40,239	41,360
3,202	3,353	95%	3,207	100%	S/T Wages	38,463	36,886	104%	37,856	102%	40,239	41,360
228	257	89%	227	101%	Payroll Tax - FICA	2,761	2,822	98%	2,715	102%	3,078	2,975
0	0	0%	0	0%	Payroll Tax - UC	88	146	60%	115	76%	146	88
50	61	82%	54	92%	Payroll Tax - WC	675	674	100%	736	92%	735	727
664	451	147%	508	131%	Benefits	5,146	4,962	104%	4,610	112%	5,413	5,604
942	769	123%	789	119%	S/T Adders	8,669	8,603	101%	8,176	106%	9,372	9,394
4,144	4,122	101%	3,996	104%	TOTAL PAYROLL	47,132	45,489	104%	46,032	102%	49,611	50,753
					OPERATING EXPENSES							
1,526	2,327	66%	1,022	149%	Advertising & Promotion	16,154	24,286	67%	18,132	89%	26,647	17,449
0	0	0%	0	0%	Miscellaneous	(57)	0	0%	900	-6%	0	2,443
0	100	0%	0	0%	Travel - Other	0	1,113	0%	112	0%	1,213	0
0	0	0%	0	0%	Website Expenses	2,100	2,400	88%	0	0%	2,400	2,100
1,526	2,427	63%	1,022	149%	TOTAL OPERATING EXPENSES	18,197	27,799	65%	19,145	95%	30,260	21,993
(5,670)	(6,549)	87%	(5,018)	113%	EBITDA	(65,329)	(73,288)	89%	(65,177)	100%	(79,871)	(72,746)
(5,670)	(6,549)	87%	(5,018)	113%	NET INCOME	(65,329)	(73,288)	89%	(65,177)	100%	(79,871)	(72,746)

The Golf Club at Cypress Head
For the Eleven Months Ending August 31, 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												
55,842	74,754	75%	57,131	98%	Green Fees & Cart Fees	1,042,428	1,111,949	94%	1,080,200	97%	1,180,861	1,108,892
3,941	4,300	92%	4,982	79%	Merchandise	64,463	55,937	115%	59,492	108%	59,537	68,886
300	440	68%	970	31%	Other Pro Shop	14,133	11,457	123%	13,461	105%	11,927	14,423
1,606	2,666	60%	1,853	87%	Range	33,004	34,173	97%	33,420	99%	36,706	35,437
0	0	0%	0	0%	Food and Beverage	121,455	146,600	83%	0	0%	146,600	137,242
2,000	2,670	75%	2,171	92%	Other Operating Revenues	34,538	37,885	91%	36,925	94%	39,944	36,970
63,690	84,830	75%	67,108	95%	TOTAL REVENUE	1,310,021	1,398,002	94%	1,223,497	107%	1,475,576	1,401,850
COST OF SALES												
2,315	2,795	83%	2,925	79%	Merchandise	38,742	36,359	107%	34,987	111%	38,699	41,191
0	0	0%	0	0%	Food & Beverage	55,573	53,858	103%	0	0%	53,858	61,615
2,315	2,795	83%	2,925	79%	TOTAL COGS	94,315	90,217	105%	34,987	270%	92,557	102,806
58.7%	65.0%	90.4%	58.7%	100.1%	COGS - Merchandise %	60.1%	65.0%	92.5%	58.8%	102.2%	65.0%	711.2%
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												
24,814	31,582	79%	20,400	122%	Course and Grounds	261,848	344,854	76%	314,670	83%	375,767	288,853
6,132	8,453	73%	6,849	90%	Carts, Range, Starters, Etc.	79,511	91,168	87%	80,724	98%	99,348	85,223
4,465	4,442	101%	3,167	140%	Pro Shop	51,412	46,153	107%	40,614	127%	52,439	53,702
0	0	0%	0	0%	Food and Beverage	81,967	74,205	110%	0	0%	74,205	91,817
12,027	12,686	95%	11,548	104%	General and Administrative	128,604	139,840	92%	121,612	106%	152,526	140,915
4,144	4,122	101%	3,996	104%	Marketing	47,132	45,489	104%	46,032	102%	49,611	50,753
51,583	61,286	84%	45,979	112%	TOTAL PAYROLL	650,473	743,709	87%	603,652	108%	803,897	711,263
OPERATING EXPENSES												
23,310	26,122	89%	21,599	108%	Course and Grounds	183,527	257,907	71%	234,063	78%	280,678	201,800
6,162	6,613	93%	6,505	95%	Carts, Range, Starters, Etc.	75,580	77,442	98%	74,091	102%	83,934	81,817
0	407	0%	55	0%	Pro Shop	6,324	7,729	82%	5,765	110%	7,954	6,883
0	0	0%	0	0%	Food and Beverage	17,884	18,372	97%	0	0%	18,372	19,297
13,717	16,775	82%	15,392	89%	General and Administrative	191,391	195,322	98%	195,718	98%	209,750	206,424
1,526	2,427	63%	1,022	149%	Marketing	18,197	27,799	65%	19,145	95%	30,260	21,993
44,715	52,344	85%	44,574	100%	TOTAL OPERATING EXPENSES	492,903	584,571	84%	528,782	93%	630,948	538,212
98,613	116,425	85%	93,478	105%	TOTAL EXPENSES	1,237,691	1,418,497	87%	1,167,420	106%	1,527,402	1,352,281
(34,923)	(31,595)	111%	(26,371)	132%	EBITDA	72,330	(20,495)	-353%	56,077	129%	(51,825)	49,570

The Golf Club at Cypress Head
For the Eleven Months Ending August 31, 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	
(34,923)	(31,595)	111%	(26,371)	132%	EBITDA	72,330	(20,495)	-353%	56,077	129%	(51,825)	49,570
(5,827)	(5,713)	102%	(5,713)	102%	MANAGEMENT FEES	(69,240)	(67,983)	102%	(62,841)	110%	(73,696)	(75,810)
(96)	(381)	25%	(154)	62%	OTHER INCOME (EXPENSE)	(1,051)	(4,191)	25%	(1,688)	62%	(4,572)	(509)
(96)	(381)	25%	(154)	62%	Depreciation & Amortization	(1,051)	(4,191)	25%	(1,688)	62%	(4,572)	(509)
(40,846)	(37,689)	108%	(32,237)	127%	TOTAL OTHER INCOME (EXPENSE)	2,040	(92,670)	-2%	(8,452)	-24%	(130,094)	(26,749)
					NET INCOME							
1,892	2,445	77%	1,975	96%	Paid Rounds	33,367	35,209	95%	34,614	96%	37,150	35,657
454	585	78%	496	92%	Annual Pass Rounds	6,472	7,932	82%	7,624	85%	8,542	6,943
180	292	62%	181	99%	Other Rounds	2,360	2,774	85%	2,551	93%	2,924	2,528
2,526	3,322	76%	2,652	95%	Total Rounds	42,199	45,915	92%	44,789	94%	48,615	45,128
34	35	97%	34	99%	Revenue/Paid Rounds	39	40	99%	35	111%	40	467
25	26	99%	25	100%	Revenue/Total Rounds	31	30	102%	27	114%	30	367

TRIAL BALANCE SUMMARY FOR 2017

The Golf Club at Cypress Head

General Ledger

Ranges: From: To: 8/31/2018

Date: 8/1/2018

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	\$90,247.61	\$77,168.69	\$100,454.79	(\$23,286.10)	\$66,961.51
	10050-5950-900	Cash - Course Payroll BMO	\$32,167.03	\$36,102.16	\$36,348.65	(\$246.49)	\$31,920.54
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10120-5950-900	Cash - New Payroll	\$95.00	\$95.00	\$95.00	\$0.00	\$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	\$11,696.17	\$235,516.49	\$29,353.58	\$206,162.91	\$217,859.08
	12000-5950-900	Inventory - Merchandise	\$16,163.07	\$1,282.84	\$2,438.75	(\$1,155.91)	\$15,007.16
	13020-5950-900	Prepaid Insurance	\$15,587.64	\$5,700.08	\$5,270.42	\$429.66	\$16,017.30
	13040-5950-900	Prepaid Exp - Other	\$11,224.34	\$5,827.11	\$6,189.07	(\$361.96)	\$10,862.38
	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	(\$3,560.86)	\$0.00	\$23.12	(\$23.12)	(\$3,583.98)
	22080-5950-900	Accum. Deprec - Buildings	(\$22,777.21)	\$0.00	\$72.41	(\$72.41)	(\$22,849.62)
	30000-5950-900	Accts Pay - Trade	(\$18,700.45)	\$83,294.02	\$87,510.91	(\$4,216.89)	(\$22,917.34)
	30040-5950-900	Accts Pay - Other	(\$22,203.63)	\$11,183.33	\$11,035.38	\$147.95	(\$22,055.68)
	31000-5950-900	Accrued Expenses	(\$3,751.12)	\$3,751.12	\$3,337.38	\$413.74	(\$3,337.38)
	31020-5950-900	Accrued Payroll	(\$20,323.18)	\$12,961.05	\$17,626.55	(\$4,665.50)	(\$24,988.68)
	31220-5950-900	Accrued Sales Tax	(\$4,513.78)	\$4,981.80	\$17,656.54	(\$12,674.74)	(\$17,188.52)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$2,000.32	\$2,000.32	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$3,511.74)	\$523.27	\$845.96	(\$322.69)	(\$3,834.43)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$1,481.45)	\$1,357.64	\$3,615.28	(\$2,257.64)	(\$3,739.09)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$8,321.65)	\$4,160.82	\$53,704.40	(\$49,543.58)	(\$57,865.23)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$8,879.43)	\$4,439.71	\$49,716.40	(\$45,276.69)	(\$54,156.12)
	32060-5950-900	Deferred Rev - Gift Certificates	(\$125.14)	\$0.00	\$0.00	\$0.00	(\$125.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$20,291.55)	\$275.44	\$165.50	\$109.94	(\$20,181.61)
	32100-5950-900	Deferred Rev - Credit Books	(\$14,784.63)	\$716.27	\$1,008.66	(\$292.39)	(\$15,077.02)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$18,366.12)	\$9,183.06	\$111,720.00	(\$102,536.94)	(\$120,903.06)
	32220-5950-900	Deferred Rev - Founders Pass	(\$202.86)	\$101.44	\$1,278.10	(\$1,176.66)	(\$1,379.52)
	49020-5950-900	Retained Earnings - Current	\$1.17	\$0.00	\$0.00	\$0.00	\$1.17
	50000-5950-100	Green Fees - Annual Pass	(\$86,835.61)	\$0.00	\$8,701.97	(\$8,701.97)	(\$95,537.58)
	50040-5950-100	Green Fees - Member	(\$470,328.16)	\$0.00	\$20,886.84	(\$20,886.84)	(\$491,215.00)
	50070-5950-100	Green Fees - (surcharge)	(\$32,538.10)	\$2,000.32	\$4,000.64	(\$2,000.32)	(\$34,538.42)
	50500-5950-200	Cart Fee 18	(\$307,116.77)	\$0.00	\$15,069.99	(\$15,069.99)	(\$322,186.76)
	50520-5950-200	Cart Fee - Annual Trail	(\$89,767.21)	\$0.00	\$9,183.06	(\$9,183.06)	(\$98,950.27)
	52090-5950-600	Handicap Fee	(\$4,129.00)	\$0.00	\$30.00	(\$30.00)	(\$4,159.00)
	52150-5950-600	Lessons	(\$6,704.10)	\$0.00	\$0.00	\$0.00	(\$6,704.10)
	52280-5950-600	Rental Clubs	(\$3,000.00)	\$0.00	\$270.00	(\$270.00)	(\$3,270.00)
	52310-5950-600	Retail	(\$60,521.66)	\$0.00	\$3,941.14	(\$3,941.14)	(\$64,462.80)
	53050-5950-220	Range Pass Revenue	(\$31,397.88)	\$0.00	\$1,606.46	(\$1,606.46)	(\$33,004.34)
	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	(\$32,538.10)	\$0.00	\$2,000.32	(\$2,000.32)	(\$34,538.42)
	60000-5950-600	COGS - Merchandise - Accessories	\$36,426.70	\$2,315.35	\$0.00	\$2,315.35	\$38,742.05
	61000-5950-540	COGS - Food	\$27,234.88	\$0.00	\$0.00	\$0.00	\$27,234.88
	61010-5950-540	COGS - Beverage	\$2,324.79	\$0.00	\$0.00	\$0.00	\$2,324.79
	61020-5950-540	COGS - Beer	\$17,668.13	\$0.00	\$0.00	\$0.00	\$17,668.13
	61030-5950-540	COGS - Liquor	\$6,637.72	\$0.00	\$0.00	\$0.00	\$6,637.72
	61040-5950-540	COGS - Wine	\$1,707.14	\$0.00	\$0.00	\$0.00	\$1,707.14
	70000-5950-100	Gross Payroll - Salaried	\$61,714.21	\$9,340.65	\$2,101.65	\$7,239.00	\$68,953.21
	70000-5950-600	Gross Payroll - Salaried	\$0.00	\$106.05	\$0.00	\$106.05	\$106.05
	70000-5950-900	Gross Payroll - Salaried	\$80,257.48	\$10,496.71	\$2,361.76	\$8,134.95	\$88,392.43
	70000-5950-950	Gross Payroll - Salaried	\$35,261.01	\$4,109.78	\$907.92	\$3,201.86	\$38,462.87
	70002-5950-540	Gross Kitchen Payroll - Salaried	\$33,255.75	\$0.00	\$0.00	\$0.00	\$33,255.75

TRIAL BALANCE SUMMARY FOR 2017

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-100	Gross Payroll - Hourly	\$134,790.01	\$16,051.33	\$3,385.57	\$12,665.76	\$147,455.77
	70010-5950-200	Gross Payroll - Hourly	\$66,082.86	\$7,301.31	\$1,795.75	\$5,505.56	\$71,588.42
	70010-5950-600	Gross Payroll - Hourly	\$42,478.16	\$5,330.75	\$1,268.09	\$4,062.66	\$46,540.82
	70010-5950-900	Gross Payroll - Hourly	\$7,615.35	\$962.00	\$219.25	\$742.75	\$8,358.10
	70012-5950-540	Gross Kitchen Payroll - Hourly	\$34,549.75	\$0.00	\$0.00	\$0.00	\$34,549.75
	71000-5950-100	Payroll Tax - FICA	\$13,837.83	\$1,824.71	\$419.77	\$1,404.94	\$15,242.77
	71000-5950-200	Payroll Tax - FICA	\$5,219.75	\$557.77	\$137.37	\$420.40	\$5,640.15
	71000-5950-540	Payroll Tax - FICA	\$5,176.97	\$0.00	\$0.00	\$0.00	\$5,176.97
	71000-5950-600	Payroll Tax - FICA	\$3,296.90	\$301.76	\$97.01	\$204.75	\$3,501.65
	71000-5950-900	Payroll Tax - FICA	\$5,823.86	\$793.03	\$197.45	\$595.58	\$6,419.44
	71000-5950-950	Payroll Tax - FICA	\$2,532.80	\$297.66	\$69.46	\$228.20	\$2,761.00
	71010-5950-100	Payroll Tax - UC	\$1,144.22	\$4.43	\$0.00	\$4.43	\$1,148.65
	71010-5950-200	Payroll Tax - UC	\$796.07	\$61.26	\$0.00	\$61.26	\$857.33
	71010-5950-540	Payroll Tax - UC	\$612.61	\$0.00	\$0.00	\$0.00	\$612.61
	71010-5950-600	Payroll Tax - UC	\$429.31	\$23.64	\$0.00	\$23.64	\$452.95
	71010-5950-900	Payroll Tax - UC	\$195.48	\$7.92	\$0.00	\$7.92	\$203.40
	71010-5950-950	Payroll Tax - UC	\$87.50	\$0.00	\$0.00	\$0.00	\$87.50
	71020-5950-100	Payroll Tax - WC	\$3,696.57	\$297.51	\$0.00	\$297.51	\$3,994.08
	71020-5950-200	Payroll Tax - WC	\$1,230.08	\$84.58	\$0.00	\$84.58	\$1,314.66
	71020-5950-540	Payroll Tax - WC	\$1,412.52	\$0.00	\$0.00	\$0.00	\$1,412.52
	71020-5950-600	Payroll Tax - WC	\$742.43	\$67.97	\$0.00	\$67.97	\$810.40
	71020-5950-900	Payroll Tax - WC	\$1,634.40	\$137.51	\$0.00	\$137.51	\$1,771.91
	71020-5950-950	Payroll Tax - WC	\$624.62	\$49.96	\$0.00	\$49.96	\$674.58
	71030-5950-100	Benefits	\$21,851.17	\$5,394.74	\$2,192.34	\$3,202.40	\$25,053.57
	71030-5950-200	Benefits	\$50.23	\$91.87	\$31.45	\$60.42	\$110.65
	71030-5950-540	Benefits	\$6,958.92	\$0.00	\$0.00	\$0.00	\$6,958.92
	71030-5950-900	Benefits	\$21,049.65	\$3,663.19	\$1,254.46	\$2,408.73	\$23,458.38
	71030-5950-950	Benefits	\$4,481.75	\$1,027.88	\$363.80	\$664.08	\$5,145.83
	80050-5950-540	Bar Supplies	\$144.45	\$0.00	\$0.00	\$0.00	\$144.45
	80110-5950-200	Cart Supplies	\$1,281.44	\$0.00	\$0.00	\$0.00	\$1,281.44
	80120-5950-100	Chemicals	\$4,670.60	\$179.39	\$0.00	\$179.39	\$4,849.99
	80170-5950-100	Course Accessories	\$687.71	\$126.56	\$0.00	\$126.56	\$814.27
	80190-5950-540	Dining Room Supplies	\$4,027.11	\$0.00	\$0.00	\$0.00	\$4,027.11
	80230-5950-100	Fertilizer	\$18,785.17	\$2,597.00	\$1,147.00	\$1,450.00	\$20,235.17
	80250-5950-100	Flowers/Decor	\$59.47	\$0.00	\$0.00	\$0.00	\$59.47
	80270-5950-100	Fuel	\$8,203.64	\$2,414.26	\$0.00	\$2,414.26	\$10,617.90
	80280-5950-100	Fungicides	\$1,150.76	\$450.63	\$150.21	\$300.42	\$1,451.18
	80320-5950-100	Herbicides	\$14,932.89	\$3,327.93	\$832.21	\$2,495.72	\$17,428.61
	80370-5950-100	Insecticides	\$6,831.45	\$1,097.79	\$0.00	\$1,097.79	\$7,929.24
	80380-5950-900	Janitorial Supplies	\$4,646.32	\$733.69	\$0.00	\$733.69	\$5,380.01
	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	\$1,663.28	\$51.40	\$0.00	\$51.40	\$1,714.68
	80520-5950-540	Office Supplies	\$316.27	\$0.00	\$0.00	\$0.00	\$316.27
	80520-5950-600	Office Supplies	\$91.86	\$0.00	\$0.00	\$0.00	\$91.86
	80520-5950-900	Office Supplies	\$4,895.53	\$166.11	\$0.00	\$166.11	\$5,061.64
	80610-5950-220	Range Balls	\$2,650.00	\$0.00	\$0.00	\$0.00	\$2,650.00
	80620-5950-220	Range Equipment	\$1,362.68	\$0.00	\$0.00	\$0.00	\$1,362.68
	80630-5950-220	Range Expenses	\$439.25	\$0.00	\$0.00	\$0.00	\$439.25
	80690-5950-100	Sand/Topdress	\$4,243.45	\$2,308.35	\$0.00	\$2,308.35	\$6,551.80
	80710-5950-100	Seeds/Trees	\$1,529.89	\$700.00	\$0.00	\$700.00	\$2,229.89
	80730-5950-100	Small Tools	\$220.70	\$67.96	\$0.00	\$67.96	\$288.66
	80780-5950-600	Supplies	\$1,634.45	\$0.00	\$0.00	\$0.00	\$1,634.45
	80810-5950-600	Tournament Expense	\$190.60	\$0.00	\$0.00	\$0.00	\$190.60
	81010-5950-900	Alarm System	\$1,266.06	\$247.30	\$0.00	\$247.30	\$1,513.36
	81090-5950-200	Cart Repairs	\$640.37	\$0.00	\$0.00	\$0.00	\$640.37
	81130-5950-900	Computer Service	\$1,185.27	\$41.66	\$0.00	\$41.66	\$1,226.93
	81140-5950-540	Contract Cleaning - Tavern	\$4,924.78	\$0.00	\$0.00	\$0.00	\$4,924.78
	81140-5950-900	Contract Cleaning	\$3,248.00	\$812.00	\$0.00	\$812.00	\$4,060.00
	81200-5950-900	Guest Relations	\$63.90	\$0.00	\$0.00	\$0.00	\$63.90
	81220-5950-600	Handicap Expense	\$4,121.00	\$0.00	\$0.00	\$0.00	\$4,121.00
	81250-5950-100	Irrigation	\$6,212.17	\$830.00	\$0.00	\$830.00	\$7,042.17
	81270-5950-600	Lesson Expense	\$285.98	\$0.00	\$0.00	\$0.00	\$285.98

TRIAL BALANCE SUMMARY FOR 2017

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	81300-5950-900	Pest Control	\$375.00	\$0.00	\$0.00	\$0.00	\$375.00
	81350-5950-100	Repair & Maint - Equipment	\$15,784.67	\$2,280.24	\$0.00	\$2,280.24	\$18,064.91
	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	\$318.28	\$0.00	\$0.00	\$0.00	\$318.28
	81360-5950-900	Repair & Maint - Building	\$2,700.80	\$445.29	\$0.00	\$445.29	\$3,146.09
	82000-5950-200	Cart Lease	\$53,556.70	\$5,355.67	\$0.00	\$5,355.67	\$58,912.37
	82020-5950-100	Equipment Lease	\$53,160.80	\$5,316.08	\$0.00	\$5,316.08	\$58,476.88
	82020-5950-540	Equipment Lease	\$909.75	\$0.00	\$0.00	\$0.00	\$909.75
	82060-5950-900	Off-Site Storage	\$1,714.00	\$186.00	\$0.00	\$186.00	\$1,900.00
	83000-5950-100	Utilities - Electric	\$2,300.22	\$301.38	\$0.00	\$301.38	\$2,601.60
	83000-5950-200	Utilities - Electric	\$9,488.29	\$805.97	\$0.00	\$805.97	\$10,294.26
	83010-5950-540	Utilities - Gas	\$4,390.31	\$0.00	\$0.00	\$0.00	\$4,390.31
	83020-5950-100	Utilities - Other	\$13,922.09	\$1,183.63	\$0.00	\$1,183.63	\$15,105.72
	83020-5950-900	Utilities - Other	\$19,428.81	\$2,156.57	\$0.00	\$2,156.57	\$21,585.38
	83030-5950-100	Utilities - Telephone/Fax	\$985.52	\$119.19	\$0.00	\$119.19	\$1,104.71
	83030-5950-900	Utilities - Telephone/Fax	\$1,274.94	\$146.77	\$0.00	\$146.77	\$1,421.71
	83050-5950-100	Utilities - Water	\$2,240.62	\$204.36	\$0.00	\$204.36	\$2,444.98
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$14,627.41	\$1,526.19	\$0.00	\$1,526.19	\$16,153.60
	85020-5950-900	Bank Charges	\$4,657.41	\$506.73	\$0.00	\$506.73	\$5,164.14
	85050-5950-900	Cash Short/(Over)	(\$2,035.89)	\$151.60	\$286.21	(\$134.61)	(\$2,170.50)
	85060-5950-900	Cell Phone	\$1,942.07	\$200.00	\$0.00	\$200.00	\$2,142.07
	85070-5950-900	City Surcharge R & R	\$32,538.10	\$2,000.32	\$0.00	\$2,000.32	\$34,538.42
	85120-5950-900	Credit Card Discounts	\$24,130.33	\$1,233.42	\$0.00	\$1,233.42	\$25,363.75
	85140-5950-900	Donations	\$528.25	\$0.00	\$5.00	(\$5.00)	\$523.25
	85150-5950-900	Dues & Subscriptions	\$739.00	\$0.00	\$0.00	\$0.00	\$739.00
	85160-5950-900	Education & Training	\$0.00	\$45.41	\$0.00	\$45.41	\$45.41
	85190-5950-900	Employee Relations	\$1,244.93	\$1,044.05	\$1,044.24	(\$0.19)	\$1,244.74
	85200-5950-100	Employee Testing	\$93.40	\$0.00	\$0.00	\$0.00	\$93.40
	85280-5950-900	Insurance Expense	\$43,440.28	\$5,270.42	\$1,040.00	\$4,230.42	\$47,670.70
	85330-5950-900	Messenger Service - Fedex	\$276.19	\$0.00	\$0.00	\$0.00	\$276.19
	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
	85430-5950-100	O/S - Other	\$3,800.00	\$1,900.00	\$0.00	\$1,900.00	\$5,700.00
	85480-5950-900	Payroll Processing Fee	\$5,200.30	\$847.94	\$480.00	\$367.94	\$5,568.24
	85490-5950-900	Postage/Shipping	\$1,021.69	\$158.51	\$0.00	\$158.51	\$1,180.20
	85610-5950-900	Tax/Licenses/Fees	(\$225.00)	\$0.00	\$30.00	(\$30.00)	(\$255.00)
	85660-5950-540	Loss/Theft	\$81.96	\$0.00	\$0.00	\$0.00	\$81.96
	85710-5950-900	Travel - Meals	\$1,997.73	\$0.00	\$0.00	\$0.00	\$1,997.73
	85720-5950-100	Travel - Other	\$83.25	\$35.07	\$0.00	\$35.07	\$118.32
	85720-5950-900	Travel - Other	\$6,788.67	\$247.27	\$146.78	\$100.49	\$6,889.16
	85730-5950-950	Website Expenses	\$2,100.00	\$0.00	\$0.00	\$0.00	\$2,100.00
	89020-5950-900	Employee Meals	\$113.21	\$163.29	\$107.00	\$56.29	\$169.50
	90000-5950-540	Management Fee - Tavern	\$5,141.58	\$0.00	\$0.00	\$0.00	\$5,141.58
	90000-5950-900	Management Fee	\$58,271.10	\$5,827.11	\$0.00	\$5,827.11	\$64,098.21
	98020-5950-900	Deprec - Mach & Equip	\$231.20	\$23.12	\$0.00	\$23.12	\$254.32
	98040-5950-900	Deprec - Buildings	\$724.10	\$72.41	\$0.00	\$72.41	\$796.51
	RCMWD-5950-100	Rounds - Complimentary - Weekday	12,825.00	92.00	0.00	92.00	12,917.00
	REMWD-5950-100	Rounds - Employee - Weekday	18,780.00	88.00	0.00	88.00	18,868.00
	RMBWD-5950-100	Rounds - Member - Weekday	70,817.00	454.00	0.00	454.00	71,271.00
	RPKWD-5950-100	Rounds - Peak - Weekday	370,520.00	1,892.00	0.00	1,892.00	372,412.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00
Grand Totals:			173	\$0.00	\$629,229.34	\$629,229.34	\$0.00

AccountsBeginning BalanceDebitCreditNet ChangeEnding Balance