AGENDA

GOLF ADVISORY BOARD

CITY OF PORT ORANGE

Meeting Date: Tuesday, August 6, 2019
Type of Meeting: Regular

Time: 5:00 PM
Location: Dorothy L. Hukill City Center Annex
Conference Room
1395 Dunlawton Avenue

A. CALL TO ORDER

1. Roll Call

B. PUBLIC COMMENTS

C. DISCUSSION/ACTION

2. Consideration of Minutes - June 4, 2019
3. Introduction of the New Superintendent
4. Financial and Evaluation Reports
5. Golf Course General Landscaping
6. Resolution 92-32
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 CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

GOLF ADVISORY BOARD MEETING MINUTES
CITY OF PORT ORANGE
DOROTHY L. HUKILL CITY CENTER ANNEX
1395 DUNLAWTON AVE - CONFERENCE ROOM
PORT ORANGE, FLORIDA
JUNE 4, 2019 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:	Richard Lee, Chairman John Cameron, Vice Chairman Jane Taylor
Absent:	Dennis Flesch Lance Green
Also Present:	Susan Lovallo, Parks & Recreation Director Shelby Field, Assistant City Clerk

B. PUBLIC COMMENTS

There were none.

C. DISCUSSION/ACTION

2. Consideration of Minutes - April 2, 2019

Motion to approve the Minutes from April 2, 2019 as presented was made by Member Taylor and Seconded by Member Cameron. Motion carried unanimously by voice vote.

3. Financial and Evaluation Reports

Bob Duquette, General Manager for Kemper Sports, asked for any concerns with the reports and answered questions from the Board.

Chairman Lee inquired about the average paid round amount, and if the course got cheaper rounds. Mr. Duquette answered that yes, due to the difficulties with the course this month they had to discount some rounds. Chairman Lee asked if the rounds could be presented differently in the report in the future. Mr. Duquette stated that Kemper has already started a new system to report the rounds broken down more definitively.

Mr. Duquette is excited about the Mayors tournament June 15, 2019 and the benefit it brings to the City. He informed the Board of the $1 per round event that happened last weekend where they raised over $400 to donate to the Folds of Honor foundation, a program that provides educational scholarships to the children and spouses of fallen and disabled service members.

Member Cameron is concerned about the budget not being adequately spent on preserving and protecting the course. Susan Lovallo, Parks and Recreation Director, stated the City did not save money on maintenance in order to make money. Kemper is currently interviewing for a new superintendent to ensure the course is being properly taken care of.

Member Taylor asked Mr. Duquette if having a full-time superintendent is necessary or if they considered having consultants come in about every two weeks instead. Mr. Duquette believes a good full-time superintendent will be an asset to the course and he will be able to trust them to take care of things.

4. Discussion on Resolution 92-32

This item is to be continued to the August 6, 2019 meeting.

5. Golf Course General Landscaping

Chairman Lee has noticed that the quality of the course seems to remain in a cycle of getting better and then getting worse but is overall inconsistent. He is upset about the treatment of the course from other golfers as well.

Mr. Duquette is also unhappy with the rollercoaster that is the quality of the course conditions. He stated Kemper is trying to make the course the best it can be. Ms. Lovallo informed the Board there are a lot of factors that influence the course landscaping that are difficult to control but Kemper and the City are working on fixing them.

Member Taylor asked Ms. Lovallo if the Parks and Recreation Department is happy with the plan Kemper has going forward. Ms. Lovallo believes Kemper does have a good plan and having a more experienced superintendent may assist in taking care of it.

6. Discussion on Cypress Head Passes

Mr. Duquette stated that while the number of passes has gone down, he would like to look at one more season and see what happens.

7. Staff Comments

Ms. Lovallo believes the course is looking better. There have been concerns about signs for the restaurant restricting the use of outside coolers, which Mr. Duquette is starting to work on. Ms. Lovallo also spoke about the Mayors golf tournament June 15, 2019 and invited all to join.

8. Items for Next Agenda

Introduction of the new superintendent
Golf Course General Landscaping
Discussion on Resolution 92-32

D. <u>BOARD COMMENTS</u>

Member Cameron believes bringing in a superintendent that understands the City's budget is important and they would do a better job maintaining the golf course.

Member Taylor asked Mr. Duquette if it is possible to enforce the areas people can and cannot drive the golf carts to protect the courses. Mr. Duquette informed the Board that it is a challenge, especially as it is a public course, but he will investigate their options.

E. NEXT MEETING DATE – August 6, 2019

F. ADJOURNMENT – 6:00pm

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Chairman Richard Lee

The Golf Club at Cypress Head
Course Cash Flow Report
May 31, 2019

	May	*YTD*
EBITDA	($10,107.51)	$124,238.28
Management Fee Expense	(5,943.66)	(47,549.28)
Depreciation & Amortization	(95.53)	(764.24)
Net Income	(16,146.70)	75,924.76
Working Capital Changes		
Inventory	260.46	(4,715.25)
Receivables	(1,881.92)	105,166.95
Payables	(10,975.10)	11,559.19
Due to from the City	(7.02)	770.31
Prepaids	3,377.80	15,459.20
Accrued Liabilities	(17,931.37)	(8,535.00)
Other Liabilities	(19,004.88)	(158,219.84)
Depreciation & Amortization	95.53	764.24
Operating Cash Flow	(62,213.20)	38,174.56
Investing Cash Flows		
Financing Cash Flow		
Net Cash Flows	(62,213.20)	38,174.56
Beginning Cash	246,262.71	145,874.95
Net Cash Flows	(62,213.20)	38,174.56
Ending Cash	184,049.51	184,049.51

The Golf Club at Cypress Head
Comparative Income Statement
For the Eight Months Ending May 31, 2019

	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	71,018	846,040	1,111,456	76%	85,219	836,517	1,193,457	70%
Merchandise	6,293	49,830	68,906	72%	5,758	49,093	66,700	74%
Other Pro Shop	428	9,994	15,010	67%	630	10,365	12,341	84%
Range	2,451	26,484	34,886	76%	3,403	25,474	41,000	62%
Food and Beverage	0	121,455	121,455	100%	0	0	0	
Other Operating Revenues	2,323	27,378	36,815	74%	2,931	26,211	39,300	67%
Other G&A Income	0	0	0		0	472	0	
TOTAL REVENUE	82,513	1,081,181	1,388,528	78%	97,941	948,132	1,352,798	70%
COST OF SALES								
Merchandise	4,334	30,592	41,273	74%	1,640	30,614	40,020	76%
Food & Beverage	0	55,573	55,573	100%	0	0	0	
TOTAL COGS	4,334	86,165	96,846	89%	1,640	30,614	40,020	76%
COGS - Merchandise %	68.9%	61.4%	59.9%	102.5%	28.5%	62.4%	60.0%	103.9%
COGS - Food %		45.8%	45.8%	100.0%				
PAYROLL								
Course and Grounds	25,003	192,956	286,413	67%	26,353	197,186	410,798	48%
Carts, Range, Starters, Etc.	6,382	59,890	86,159	70%	7,924	61,597	95,625	64%
Pro Shop	4,207	33,093	56,997	58%	4,309	36,687	60,916	60%
Food and Beverage	0	81,967	81,967	100%	0	0	0	
General and Administrative	12,168	92,058	138,756	66%	12,375	93,891	148,394	63%
Marketing	4,766	34,858	51,006	68%	4,784	35,697	51,051	70%
TOTAL PAYROLL	52,525	494,820	701,298	71%	55,745	425,058	766,784	55%
OPERATING EXPENSES								
Course and Grounds	23,523	133,630	208,057	64%	25,661	147,557	260,225	57%
Carts, Range, Starters, Etc.	6,388	55,703	82,037	68%	7,599	62,011	80,417	77%
Pro Shop	333	5,533	6,359	87%	300	5,358	6,900	78%
Food and Beverage	(846)	17,884	17,884	100%	0	0	0	
General and Administrative	14,983	146,634	208,210	70%	15,297	142,003	226,888	63%
Marketing	2,184	12,363	20,064	62%	1,808	11,295	25,200	45%
TOTAL OPERATING EXPENSES	46,564	371,747	542,612	69%	50,664	368,223	599,630	61%
TOTAL EXPENSES	103,424	952,732	1,340,755	71%	108,049	823,894	1,406,434	59%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,827)	(51,758)	(75,067)	69%	(5,944)	(47,549)	(70,608)	67%
Depreciation & Amortization	(96)	(764)	(1,146)	67%	(96)	(764)	(1,140)	67%
TOTAL OTHER INCOME (EXPENSE)	(5,923)	(52,523)	(76,213)	69%	(6,039)	(48,314)	(71,748)	67%
NET INCOME	(26,833)	75,926	(28,441)	-267%	(16,147)	75,925	(125,384)	-61%
Paid Rounds	2,196	26,513	35,583	17%	3,037	26,892	38,434	70%
Annual Pass Rounds	483	5,066	6,899	16%	362	3,417	8,541	40%
Other Rounds	184	1,737	2,590	17%	246	1,794	1,594	113%
Total Rounds	2,863	33,316	45,072	16%	3,645	32,103	48,569	66%
Revenue/Paid Rounds	38	41	39.02	106%	32	35	35	100%
Revenue/Total Rounds	29	32	30.81	106%	27	30	28	106%

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

	05/31/19	09/30/18	05/31/18
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	156,990	113,142	183,103
Cash - Payroll	25,710	31,383	33,574
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	595
Total Cash	184,050	145,875	218,122
Accounts Receivable			
A/R Member	2,718	107,885	981
Total Accounts Recievable	2,718	107,885	981
Other Current Assets			
Inventory - Merchandise	21,282	16,567	16,089
Prepaid Insurance	3,845	20,601	3,824
Prepaid Exp - Other	12,266	10,969	7,937
Total Other Current Assets	37,393	48,137	27,849
TOTAL CURRENT ASSETS	224,161	301,897	246,953
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	(27,293)	(26,529)	(26,147)
TOTAL PROPERTY, PLANT AND EQUIPMENT	8,854	9,619	10,001
TOTAL ASSETS	233,015	311,516	256,954

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

	05/31/19	09/30/18	05/31/18
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	41,023	29,464	28,196
Accts Pay - Other	22,826	22,055	21,841
Accrued Expenses	600	480	1,313
Accrued Payroll	18,679	29,420	14,849
Accrued Taxes	5,562	3,477	4,246
Deferred Revenue	96,843	255,063	110,585
TOTAL CURRENT LIBILITIES	185,533	339,958	181,029
TOTAL LIABILITIES	185,533	339,958	181,029
STOCKHOLDER'S EQUITY			
Retained Earnings	47,483	(28,442)	75,925
Net Retained Earnings	47,483	(28,442)	75,925
Stockholders Equity	47,483	(28,442)	75,925
TOTAL STOCKHOLDER'S EQUITY	47,483	(28,442)	75,925
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	233,015	311,516	256,954

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended May 31, 2019

	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	(7,009)	1,237	(1,126)	27,742	45,702	50,223	17,578	(10,108)	0	0	0	0	124,238
Management Fee Expense	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	0	0	0	0	(47,549)
Depreciation & Amortization	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	0	0	0	0	(764)
Net Income	(13,049)	(4,803)	(7,165)	21,702	39,663	44,184	11,539	(16,147)	0	0	0	0	75,925
Working Capital Changes													
Inventory	(1,972)	(2,275)	1,518	508	(6,555)	3,032	769	260	0	0	0	0	(4,715)
Receivables	103,675	3,387	514	(151)	(1,248)	(1,295)	2,167	(1,882)	0	0	0	0	105,167
Prepaid Expenses	4,583	4,583	(2,761)	11,811	(9,259)	(1,254)	4,380	3,378	0	0	0	0	15,459
Payables	(3,400)	(445)	(12,756)	6,152	28,315	(11,453)	16,121	(10,975)	0	0	0	0	11,559
Due to from the City	909	(12)	(135)	170	(3)	(314)	163	(7)	0	0	0	0	770
Accrued Expenses	6,055	(15,461)	3,650	7,260	1,545	3,744	2,604	(17,931)	0	0	0	0	(8,535)
Deferred Revenues	(62,311)	(5,093)	(13,297)	(15,438)	(14,657)	(14,274)	(14,145)	(19,005)	0	0	0	0	(158,220)
Depreciation & Amortization	96	96	96	96	96	96	96	96	0	0	0	0	764
Operating Cash Flow	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	0	0	0	0	38,175
Investing Activities													
Financing Activites													
Net Cash Flows	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	0	0	0	0	38,175
Beginning Cash	145,875	180,461	160,438	130,100	162,210	200,106	222,570	246,263	184,050	174,825	174,825	174,825	2,156,547
Net Cash Flows	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	0	0	0	0	38,175
Ending Cash	180,461	160,438	130,100	162,210	200,106	222,570	246,263	184,050	184,050	174,825	174,825	174,825	2,194,722

The Golf Club at Cypress Head
Summary of All Units
For the Eight Months Ending May 31, 2019

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							
50,570	52,571	96%	41,413	122%	Green Fees	516,644	544,395	95%	508,794	102%	714,205	669,958
34,650	40,087	86%	29,606	117%	Cart Fee	319,873	326,640	98%	337,246	95%	479,252	431,975
20	20	100%	20	100%	Handicap Fee	4,225	4,200	101%	4,129	102%	4,280	4,265
190	250	76%	138	138%	Lessons	3,790	3,861	98%	3,505	108%	4,861	7,666
420	200	210%	270	156%	Rental Clubs	2,350	2,400	98%	2,360	100%	3,200	3,450
5,758	5,500	105%	6,293	91%	Retail	49,093	49,800	99%	49,830	99%	66,700	68,169
3,403	3,400	100%	2,451	139%	Range	25,474	29,200	87%	26,484	96%	41,000	33,877
0	0	0%	0	0%	Food & Beverage	0	0	0%	63,318	0%	0	0
0	0	0%	0	0%	Beer	0	0	0%	34,326	0%	0	0
0	0	0%	0	0%	Liquor	0	0	0%	19,723	0%	0	0
0	0	0%	0	0%	Wine	0	0	0%	3,896	0%	0	0
0	0	0%	0	0%	F&B Other	0	0	0%	191	0%	0	0
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Miscellaneous G&A	472	0	0%	0	0%	0	472
97,941	105,228	93%	82,513	119%	Total Revenues	948,132	989,196	96%	1,081,181	88%	1,352,798	1,255,479
					COST OF GOODS SOLD							
1,640	3,300	50%	4,334	38%	COGS - Merchandise	30,614	29,880	102%	30,592	100%	40,020	41,295
0	0	0%	0	0%	COGS - Food & Beverage	0	0	0%	29,560	0%	0	0
0	0	0%	0	0%	COGS - Beer	0	0	0%	17,668	0%	0	0
0	0	0%	0	0%	COGS - Liquor	0	0	0%	6,638	0%	0	0
0	0	0%	0	0%	COGS - Wine	0	0	0%	1,707	0%	0	0
1,640	3,300	50%	4,334	38%	Total COGS	30,614	29,880	102%	86,165	36%	40,020	41,295
96,301	101,928	94%	78,179	123%	GROSS MARGIN	917,519	959,316	96%	995,016	92%	1,312,778	1,214,185
28.48%	60.00%	47.47%	68.87%	41.36%	COGS - Merchandise %	62.36%	60.00%	103.93%	61.39%	101.57%	60.00%	710.41%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	46.68%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	51.47%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	33.65%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	43.82%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	45.83%	0.00%	0.00%	0.00%
					PAYROLL							
19,331	18,965	102%	19,071	101%	Gross Payroll - Salaried	150,818	151,336	100%	138,468	109%	227,198	227,028
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	0	0	0%	33,256	0%	0	0
25,281	34,448	73%	22,896	110%	Gross Payroll - Hourly	200,024	269,962	74%	202,551	99%	405,532	296,789
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	0	0	0%	34,550	0%	0	0
44,612	53,413	84%	41,967	106%	S/T Wages	350,842	421,298	83%	408,825	86%	632,730	523,817
3,211	4,086	79%	3,080	104%	Payroll Tax - FICA	25,234	32,229	78%	29,605	85%	48,404	37,322
185	499	37%	168	110%	Payroll Tax - UC	1,913	3,898	49%	2,923	65%	5,240	2,503
1,050	1,046	100%	690	152%	Payroll Tax - WC	6,169	8,006	77%	7,594	81%	12,146	9,209
6,686	5,818	115%	6,620	101%	Benefits	40,900	44,994	91%	45,874	89%	68,264	58,684
11,132	11,448	97%	10,558	105%	S/T Adders	74,216	89,127	83%	85,995	86%	134,054	107,718
55,745	64,862	86%	52,525	106%	TOTAL PAYROLL	425,058	510,425	83%	494,820	86%	766,784	631,535
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	0	0	0%	144	0%	0	0
347	250	139%	48	718%	Cart Supplies	921	1,205	76%	827	111%	2,005	1,578
279	500	56%	433	64%	Chemicals	1,434	3,750	38%	3,906	37%	5,350	2,378
0	150	0%	0	0%	Course Accessories	1,564	780	200%	502	311%	1,805	3,811
0	0	0%	0	0%	Dining Room Supplies	0	0	0%	4,027	0%	0	0
1,811	2,500	72%	2,687	67%	Fertilizer	20,009	19,700	102%	17,041	117%	32,900	24,794
0	0	0%	0	0%	Flowers/Decor	0	100	0%	0	0%	750	59
0	1,100	0%	1,178	0%	Fuel	6,424	9,400	68%	7,765	83%	14,400	9,277
180	150	120%	0	0%	Fungicides	725	1,200	60%	1,001	72%	4,450	1,175
2,240	2,700	83%	1,818	123%	Herbicides	8,909	11,950	75%	10,786	83%	23,200	18,280
1,636	4,000	41%	579	283%	Insecticides	9,621	13,705	70%	4,420	218%	19,805	19,638
(117)	400	-29%	488	-24%	Janitorial Supplies	3,947	3,700	107%	4,087	97%	5,300	5,631
0	0	0%	0	0%	Kitchen Supplies	0	0	0%	974	0%	0	0
0	0	0%	0	0%	Laundry/Linens	0	0	0%	1,465	0%	0	0
0	0	0%	0	0%	Laundry/Uniforms	617	780	79%	1,212	51%	1,780	1,119
416	300	139%	193	215%	Office Supplies	2,951	3,965	74%	4,390	67%	5,177	4,181
0	0	0%	0	0%	Range Balls	2,650	2,900	91%	2,650	100%	2,900	2,650
0	100	0%	10	0%	Range Equipment	1,773	685	259%	511	347%	1,085	2,624
0	0	0%	0	0%	Range Expenses	0	0	0%	439	0%	0	0
3,901	3,500	111%	1,505	259%	Sand/Topdress	6,721	7,500	90%	3,547	190%	14,300	10,307
2,025	0	0%	0	0%	Seeds/Trees	11,570	4,400	263%	1,530	756%	4,400	13,220
0	100	0%	0	0%	Small Tools	367	950	39%	221	166%	1,050	435
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	300	0%	0	0%	850	0
0	75	0%	331	0%	Supplies	680	775	88%	1,693	40%	1,075	621
300	80	375%	0	0%	Tournament Expense	348	640	54%	43	818%	960	496
262	95	276%	79	332%	Alarm System	2,614	885	295%	967	270%	1,490	3,423

The Golf Club at Cypress Head
Summary of All Units
For the Eight Months Ending May 31, 2019

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	550	0%	0	0%	Carpet Cleaning	0	550	0%	0	0%	550	0
21	100	21%	0	0%	Cart Repairs	162	800	20%	640	25%	1,200	162
54	250	21%	42	129%	Computer Service	54	1,400	4%	1,102	5%	2,400	179
812	812	100%	812	100%	Contract Cleaning	6,496	6,496	100%	6,549	99%	9,744	9,744
0	0	0%	0	0%	Guest Relations	135	60	225%	64	211%	60	135
0	0	0%	0	0%	Handicap Expense	3,881	4,000	97%	3,705	105%	4,225	4,332
0	0	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
(146)	400	-37%	2,370	-6%	Irrigation	3,203	4,530	71%	6,203	52%	6,680	4,082
0	0	0%	0	0%	Lesson Expense	0	300	0%	0	0%	450	286
0	0	0%	0	0%	Pest Control	0	0	0%	375	0%	0	0
2,339	2,400	97%	1,659	141%	Repair & Maint - Equipment	12,311	15,630	79%	14,985	82%	22,950	18,794
273	400	68%	16	1707%	Repair & Maint - Building	3,158	2,400	132%	2,747	115%	3,700	4,029
6,225	5,136	121%	5,356	116%	Cart Lease	48,947	41,085	119%	42,845	114%	61,627	70,370
5,356	6,445	83%	5,316	101%	Equipment Lease	43,694	51,557	85%	43,438	101%	77,335	64,959
176	175	101%	176	100%	Off-Site Storage	1,408	1,400	101%	1,352	104%	2,100	2,132
1,216	1,300	94%	1,234	99%	Utilities - Electric	9,190	9,680	95%	9,523	97%	14,030	13,767
0	0	0%	(846)	0%	Utilities - Gas	0	0	0%	4,390	0%	0	0
3,613	3,300	109%	3,315	109%	Utilities - Other	26,917	25,960	104%	26,652	101%	40,860	39,919
158	250	63%	267	59%	Utilities - Telephone/Fax	2,222	2,000	111%	1,583	140%	3,000	3,449
212	200	106%	260	82%	Utilities - Water	1,800	1,900	95%	1,848	97%	2,800	2,586
1,808	1,750	103%	2,184	83%	Advertising & Promotion	11,156	15,350	73%	12,420	90%	24,000	16,757
272	300	91%	430	63%	Bank Charges	4,268	3,325	128%	3,883	110%	4,525	5,828
(254)	0	0%	(198)	128%	Cash Short/(Over)	(613)	0	0%	(2,031)	30%	0	(812)
200	200	100%	200	100%	Cell Phone	1,500	1,600	94%	1,542	97%	2,400	2,300
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Copier/Photocopies	0	175	0%	0	0%	175	0
2,530	3,000	84%	2,689	94%	Credit Card Discounts	17,449	20,600	85%	21,668	81%	29,300	22,132
50	0	0%	163	31%	Donations	(90)	300	-30%	479	-19%	300	281
0	0	0%	0	0%	Dues & Subscriptions	358	460	78%	200	179%	1,160	897
0	0	0%	0	0%	Education & Training	0	200	0%	0	0%	200	45
(154)	0	0%	18	-856%	Employee Relations	(1,433)	1,375	-104%	1,104	-130%	1,945	(1,192)
0	30	0%	0	0%	Employee Testing	116	240	48%	93	124%	360	145
4,320	4,471	97%	4,341	100%	Insurance Expense	34,564	35,768	97%	34,731	100%	53,652	51,824
79	40	199%	0	0%	Member Relations	1,215	320	380%	0	0%	480	1,215
0	30	0%	26	0%	Messenger Service - Fedex	73	240	30%	225	32%	360	124
0	0	0%	0	0%	Miscellaneous	20	0	0%	(57)	-36%	0	20
0	0	0%	0	0%	O/S - Accounting	9,690	12,360	78%	12,000	81%	12,360	12,690
0	0	0%	0	0%	O/S - Legal	0	700	0%	720	0%	780	0
3,800	3,900	97%	3,800	100%	O/S - Other	5,897	5,900	100%	3,800	155%	7,900	8,647
413	500	83%	526	78%	Payroll Processing Fee	3,821	4,450	86%	4,382	87%	6,450	5,378
217	50	434%	47	458%	Postage/Shipping	1,068	790	135%	786	136%	1,340	1,704
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(230)	0	0%	(240)	96%	0	(275)
0	0	0%	0	0%	Theft Loss	0	0	0%	82	0%	0	0
438	0	0%	68	644%	Travel - Meals	2,612	0	0%	1,998	131%	0	2,652
458	1,150	40%	652	70%	Travel - Other	3,148	9,200	34%	4,319	73%	13,800	6,300
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	0	2,100
0	0	0%	0	0%	Employee Meals	0	0	0%	113	0%	0	56
50,664	56,338	90%	46,564	109%	TOTAL OPERATING EXPENSES	368,223	401,170	92%	371,747	99%	599,630	539,087
(10,108)	(19,273)	52%	(20,911)	48%	EBITDA	124,238	47,721	260%	128,448	97%	(53,636)	43,562
5,944	5,884	101%	5,827	102%	Management Fee	47,549	47,072	101%	51,758	92%	70,608	70,858
5,944	5,884	101%	5,827	102%	Management Fees	47,549	47,072	101%	51,758	92%	70,608	70,858
23	23	101%	23	100%	Deprec - Mach & Equip	185	184	101%	185	100%	276	278
72	72	101%	72	100%	Deprec - Buildings	579	576	101%	579	100%	864	869
96	95	101%	96	100%	S/T DEPR. & AMORT	764	760	101%	764	100%	1,140	1,146
(16,147)	(25,252)	64%	(26,833)	60%	NET INCOME	75,925	(111)	-68345%	75,926	100%	(125,384)	(28,442)

The Golf Club at Cypress Head
Course & Grounds
For the Eight Months Ending May 31, 2019

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							
50,570	52,571	96%	41,413	122%	Green Fees	516,644	544,395	95%	508,794	102%	714,205	669,958
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
53,501	55,771	96%	43,736	122%	Total Revenues	542,855	573,095	95%	536,172	101%	753,505	705,606
53,501	55,771	96%	43,736	122%	GROSS MARGIN	542,855	573,095	95%	536,172	101%	753,505	705,606
					PAYROLL							
7,324	7,303	100%	7,082	103%	Gross Payroll - Salaried	57,277	58,040	99%	47,497	121%	87,253	86,804
13,561	21,406	63%	12,658	107%	Gross Payroll - Hourly	104,616	167,795	62%	112,548	93%	252,038	153,068
20,885	28,709	73%	19,740	106%	S/T Wages	161,892	225,835	72%	160,045	101%	339,291	239,872
1,480	2,196	67%	1,447	102%	Payroll Tax - FICA	11,384	17,276	66%	11,276	101%	25,956	16,611
48	265	18%	53	92%	Payroll Tax - UC	830	1,967	42%	1,069	78%	2,570	919
473	562	84%	323	146%	Payroll Tax - WC	2,782	4,291	65%	2,916	95%	6,513	4,167
3,467	3,109	112%	3,441	101%	Benefits	20,297	24,033	84%	17,649	115%	36,468	29,074
5,468	6,132	89%	5,263	104%	S/T Adders	35,293	47,568	74%	32,910	107%	71,507	50,771
26,353	34,841	76%	25,003	105%	TOTAL PAYROLL	197,186	273,402	72%	192,956	102%	410,798	290,643
					OPERATING EXPENSES							
279	500	56%	433	64%	Chemicals	1,434	3,750	38%	3,906	37%	5,350	2,378
0	150	0%	0	0%	Course Accessories	1,564	780	200%	502	311%	1,805	3,811
1,811	2,500	72%	2,687	67%	Fertilizer	20,009	19,700	102%	17,041	117%	32,900	24,794
0	0	0%	0	0%	Flowers/Decor	0	100	0%	0	0%	750	59
0	1,100	0%	1,178	0%	Fuel	6,424	9,400	68%	7,765	83%	14,400	9,277
180	150	120%	0	0%	Fungicides	725	1,200	60%	1,001	72%	4,450	1,175
2,240	2,700	83%	1,818	123%	Herbicides	8,909	11,950	75%	10,786	83%	23,200	18,280
1,636	4,000	41%	579	283%	Insecticides	9,621	13,705	70%	4,420	218%	19,805	19,638
3,901	3,500	111%	1,505	259%	Sand/Topdress	6,721	7,500	90%	3,547	190%	14,300	10,307
2,025	0	0%	0	0%	Seeds/Trees	9,920	4,400	225%	1,530	648%	4,400	11,570
0	100	0%	0	0%	Small Tools	367	950	39%	221	166%	1,050	435
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	300	0%	0	0%	850	0
(146)	400	-37%	2,370	-6%	Irrigation	3,203	4,530	71%	6,203	52%	6,680	4,082
2,339	2,300	102%	1,659	141%	Repair & Maint - Equipment	11,225	14,600	77%	14,200	79%	20,800	17,708
0	100	0%	0	0%	Repair & Maint - Building	0	300	0%	221	0%	700	97
5,356	6,445	83%	5,316	101%	Equipment Lease	43,694	51,557	85%	42,529	103%	77,335	64,959
210	200	105%	261	81%	Utilities - Electric	1,654	1,630	101%	1,733	95%	2,730	2,826
1,638	1,300	126%	1,510	108%	Utilities - Other	11,665	9,960	117%	11,455	102%	15,660	16,070
152	100	152%	118	128%	Utilities - Telephone/Fax	710	800	89%	747	95%	1,200	1,205
212	200	106%	260	82%	Utilities - Water	1,800	1,900	95%	1,848	97%	2,800	2,586
0	0	0%	0	0%	Employee Relations	0	100	0%	0	0%	200	0
0	30	0%	0	0%	Employee Testing	116	240	48%	93	124%	360	145
3,800	3,900	97%	3,800	100%	O/S - Other	5,897	5,900	100%	3,800	155%	7,900	8,647
29	50	58%	30	97%	Travel - Other	249	400	62%	83	298%	600	284
25,661	29,725	86%	23,523	109%	TOTAL OPERATING EXPENSES	145,907	165,652	88%	133,630	109%	260,225	220,334
1,488	(8,795)	-17%	(4,790)	-31%	EBITDA	199,763	134,041	149%	209,587	95%	82,482	194,629
1,488	(8,795)	-17%	(4,790)	-31%	NET INCOME	199,763	134,041	149%	209,587	95%	82,482	194,629

The Golf Club at Cypress Head
Maintenance
For the Eight Months Ending May 31, 2019

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					OPERATING EXPENSES							
0	0	0%	0	0%	Seeds/Trees	1,650	0	0%	0	0%	0	1,650
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	1,650	0	0%	0	0%	0	1,650
0	0	0%	0	0%	EBITDA	(1,650)	0	0%	0	0%	0	(1,650)
0	0	0%	0	0%	NET INCOME	(1,650)	0	0%	0	0%	0	(1,650)

The Golf Club at Cypress Head
Carts
For the Eight Months Ending May 31, 2019

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							
34,650	40,087	86%	29,606	117%	Cart Fee	319,873	326,640	98%	337,246	95%	479,252	431,975
34,650	40,087	86%	29,606	117%	Total Revenues	319,873	326,640	98%	337,246	95%	479,252	431,975
34,650	40,087	86%	29,606	117%	GROSS MARGIN	319,873	326,640	98%	337,246	95%	479,252	431,975
					PAYROLL							
7,073	7,307	97%	5,746	123%	Gross Payroll - Hourly	55,541	57,279	97%	53,918	103%	86,036	79,215
7,073	7,307	97%	5,746	123%	S/T Wages	55,541	57,279	97%	53,918	103%	86,036	79,215
556	559	99%	454	122%	Payroll Tax - FICA	4,413	4,382	101%	4,273	103%	6,582	6,245
83	113	74%	65	127%	Payroll Tax - UC	594	805	74%	654	91%	1,248	887
178	143	125%	101	176%	Payroll Tax - WC	992	1,088	91%	973	102%	1,652	1,429
34	9	375%	16	219%	Benefits	57	72	79%	71	80%	108	91
851	824	103%	636	134%	S/T Adders	6,056	6,347	95%	5,971	101%	9,589	8,652
7,924	8,131	97%	6,382	124%	TOTAL PAYROLL	61,597	63,626	97%	59,890	103%	95,625	87,866
					OPERATING EXPENSES							
347	250	139%	48	718%	Cart Supplies	921	1,205	76%	827	111%	2,005	1,578
21	100	21%	0	0%	Cart Repairs	162	800	20%	640	25%	1,200	162
6,225	5,136	121%	5,356	116%	Cart Lease	48,947	41,085	119%	42,845	114%	61,627	70,370
1,006	1,100	91%	974	103%	Utilities - Electric	7,537	8,050	94%	7,789	97%	11,300	10,940
7,599	6,586	115%	6,378	119%	TOTAL OPERATING EXPENSES	57,567	51,140	113%	52,102	110%	76,132	83,050
19,127	25,370	75%	16,846	114%	EBITDA	200,709	211,875	95%	225,254	89%	307,495	261,058
19,127	25,370	75%	16,846	114%	NET INCOME	200,709	211,875	95%	225,254	89%	307,495	261,058

The Golf Club at Cypress Head
Range
For the Eight Months Ending May 31, 2019

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							
3,403	3,400	100%	2,451	139%	Range	25,474	29,200	87%	26,484	96%	41,000	33,877
3,403	3,400	100%	2,451	139%	Total Revenues	25,474	29,200	87%	26,484	96%	41,000	33,877
3,403	3,400	100%	2,451	139%	GROSS MARGIN	25,474	29,200	87%	26,484	96%	41,000	33,877
					OPERATING EXPENSES							
0	0	0%	0	0%	Range Balls	2,650	2,900	91%	2,650	100%	2,900	2,650
0	100	0%	10	0%	Range Equipment	1,773	685	259%	511	347%	1,085	2,624
0	0	0%	0	0%	Range Expenses	0	0	0%	439	0%	0	0
0	0	0%	0	0%	Repair & Maint - Equipment	21	0	0%	0	0%	300	21
0	100	0%	10	0%	TOTAL OPERATING EXPENSES	4,444	3,585	124%	3,601	123%	4,285	5,295
3,403	3,300	103%	2,441	139%	EBITDA	21,030	25,615	82%	22,883	92%	36,715	28,582
3,403	3,300	103%	2,441	139%	NET INCOME	21,030	25,615	82%	22,883	92%	36,715	28,582

The Golf Club at Cypress Head
F & B Cafe
For the Eight Months Ending May 31, 2019

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	0	0	0%	63,318	0%	0	0
0	0	0%	0	0%	Beer	0	0	0%	34,326	0%	0	0
0	0	0%	0	0%	Liquor	0	0	0%	19,723	0%	0	0
0	0	0%	0	0%	Wine	0	0	0%	3,896	0%	0	0
0	0	0%	0	0%	F&B Other	0	0	0%	191	0%	0	0
0	0	0%	0	0%	Total Revenues	0	0	0%	121,455	0%	0	0
					COST OF GOODS SOLD							
0	0	0%	0	0%	COGS - Food & Beverage	0	0	0%	29,560	0%	0	0
0	0	0%	0	0%	COGS - Beer	0	0	0%	17,668	0%	0	0
0	0	0%	0	0%	COGS - Liquor	0	0	0%	6,638	0%	0	0
0	0	0%	0	0%	COGS - Wine	0	0	0%	1,707	0%	0	0
0	0	0%	0	0%	Total COGS	0	0	0%	55,573	0%	0	0
0	0	0%	0	0%	GROSS MARGIN	0	0	0%	65,882	0%	0	0
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	46.68%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	51.47%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	33.65%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	43.82%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	45.83%	0.00%	0.00%	0.00%
					PAYROLL							
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	0	0	0%	33,256	0%	0	0
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	0	0	0%	34,550	0%	0	0
0	0	0%	0	0%	S/T Wages	0	0	0%	67,806	0%	0	0
0	0	0%	0	0%	Payroll Tax - FICA	0	0	0%	5,177	0%	0	0
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	613	0%	0	0
0	0	0%	0	0%	Payroll Tax - WC	0	0	0%	1,413	0%	0	0
0	0	0%	0	0%	Benefits	0	0	0%	6,959	0%	0	0
0	0	0%	0	0%	S/T Adders	0	0	0%	14,161	0%	0	0
0	0	0%	0	0%	TOTAL PAYROLL	0	0	0%	81,967	0%	0	0
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	0	0	0%	144	0%	0	0
0	0	0%	0	0%	Dining Room Supplies	0	0	0%	4,027	0%	0	0
0	0	0%	0	0%	Kitchen Supplies	0	0	0%	974	0%	0	0
0	0	0%	0	0%	Laundry/Linens	0	0	0%	1,465	0%	0	0
0	0	0%	0	0%	Office Supplies	0	0	0%	316	0%	0	0
0	0	0%	0	0%	Contract Cleaning	0	0	0%	4,925	0%	0	0
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	650	0%	0	0
0	0	0%	0	0%	Equipment Lease	0	0	0%	910	0%	0	0
0	0	0%	(846)	0%	Utilities - Gas	0	0	0%	4,390	0%	0	0
0	0	0%	0	0%	Theft Loss	0	0	0%	82	0%	0	0
0	0	0%	(846)	0%	TOTAL OPERATING EXPENSES	0	0	0%	17,884	0%	0	0
0	0	0%	846	0%	EBITDA	0	0	0%	(33,969)	0%	0	0
0	0	0%	0	0%	Management Fee	0	0	0%	5,142	0%	0	0
0	0	0%	0	0%	Management Fees	0	0	0%	5,142	0%	0	0
0	0	0%	846	0%	NET INCOME	0	0	0%	(39,110)	0%	0	0

The Golf Club at Cypress Head
Golf Shop
For the Eight Months Ending May 31, 2019

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							
20	20	100%	20	100%	Handicap Fee	4,225	4,200	101%	4,129	102%	4,280	4,265
190	250	76%	138	138%	Lessons	3,790	3,861	98%	3,505	108%	4,861	7,666
420	200	210%	270	156%	Rental Clubs	2,350	2,400	98%	2,360	100%	3,200	3,450
5,758	5,500	105%	6,293	91%	Retail	49,093	49,800	99%	49,830	99%	66,700	68,169
6,388	5,970	107%	6,721	95%	Total Revenues	59,458	60,261	99%	59,824	99%	79,041	83,550
					COST OF GOODS SOLD							
1,640	3,300	50%	4,334	38%	COGS - Merchandise	30,614	29,880	102%	30,592	100%	40,020	41,295
1,640	3,300	50%	4,334	38%	Total COGS	30,614	29,880	102%	30,592	100%	40,020	41,295
4,748	2,670	178%	2,387	199%	GROSS MARGIN	28,845	30,381	95%	29,232	99%	39,021	42,255
28.48%	60.00%	47.47%	68.87%	41.36%	COGS - Merchandise %	62.36%	60.00%	103.93%	61.39%	101.57%	60.00%	710.41%
					PAYROLL							
3,864	4,672	83%	3,798	102%	Gross Payroll - Hourly	33,241	36,624	91%	29,915	111%	55,011	54,977
3,864	4,672	83%	3,798	102%	S/T Wages	33,241	36,624	91%	29,915	111%	55,011	54,977
297	357	83%	299	99%	Payroll Tax - FICA	2,588	2,802	92%	2,324	111%	4,208	4,243
46	60	76%	43	107%	Payroll Tax - UC	259	443	58%	319	81%	641	429
102	91	112%	67	154%	Payroll Tax - WC	599	696	86%	535	112%	1,056	941
445	509	87%	409	109%	S/T Adders	3,446	3,940	87%	3,178	108%	5,905	5,614
4,309	5,181	83%	4,207	102%	TOTAL PAYROLL	36,687	40,564	90%	33,093	111%	60,916	60,591
					OPERATING EXPENSES							
0	50	0%	3	0%	Office Supplies	219	140	157%	92	239%	190	219
0	75	0%	331	0%	Supplies	680	775	88%	1,693	40%	1,075	621
300	80	375%	0	0%	Tournament Expense	348	640	54%	43	818%	960	496
0	0	0%	0	0%	Handicap Expense	3,881	4,000	97%	3,705	105%	4,225	4,332
0	0	0%	0	0%	Lesson Expense	0	300	0%	0	0%	450	286
0	0	0%	0	0%	Repair & Maint - Building	230	0	0%	0	0%	0	230
300	205	146%	333	90%	TOTAL OPERATING EXPENSES	5,358	5,855	92%	5,533	97%	6,900	6,184
139	(2,716)	-5%	(2,153)	-6%	EBITDA	(13,200)	(16,038)	82%	(9,393)	141%	(28,795)	(24,520)
139	(2,716)	-5%	(2,153)	-6%	NET INCOME	(13,200)	(16,038)	82%	(9,393)	141%	(28,795)	(24,520)

The Golf Club at Cypress Head
G & A
For the Eight Months Ending May 31, 2019

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%	Miscellaneous G&A	472	0	0%	0	0%	0	472
0	0	0%	0	0%	Total Revenues	472	0	0%	0	0%	0	472
0	0	0%	0	0%	GROSS MARGIN	472	0	0%	0	0%	0	472
					PAYROLL							
8,231	8,260	100%	8,187	101%	Gross Payroll - Salaried	64,452	66,080	98%	62,468	103%	99,120	97,803
784	1,063	74%	695	113%	Gross Payroll - Hourly	6,626	8,265	80%	6,170	107%	12,448	9,529
9,014	9,323	97%	8,881	101%	S/T Wages	71,078	74,345	96%	68,638	104%	111,568	107,332
606	713	85%	602	101%	Payroll Tax - FICA	4,766	5,687	84%	4,508	106%	8,535	7,214
9	44	19%	8	111%	Payroll Tax - UC	145	479	30%	179	81%	562	182
212	183	116%	147	144%	Payroll Tax - WC	1,279	1,413	91%	1,245	103%	2,141	1,944
2,533	2,181	116%	2,530	100%	Benefits	16,624	16,866	99%	17,488	95%	25,588	23,917
3,360	3,121	108%	3,286	102%	S/T Adders	22,813	24,445	93%	23,420	97%	36,826	33,258
12,375	12,444	99%	12,168	102%	TOTAL PAYROLL	93,891	98,790	95%	92,058	102%	148,394	140,589
					OPERATING EXPENSES							
(117)	400	-29%	488	-24%	Janitorial Supplies	3,947	3,700	107%	4,087	97%	5,300	5,631
0	0	0%	0	0%	Laundry/Uniforms	617	780	79%	1,212	51%	1,780	1,119
416	250	166%	191	218%	Office Supplies	2,732	3,825	71%	3,982	69%	4,987	3,962
262	95	276%	79	332%	Alarm System	2,614	885	295%	967	270%	1,490	3,423
0	550	0%	0	0%	Carpet Cleaning	0	550	0%	0	0%	550	0
54	250	21%	42	129%	Computer Service	54	1,400	4%	1,102	5%	2,400	179
812	812	100%	812	100%	Contract Cleaning	6,496	6,496	100%	1,624	400%	9,744	9,744
0	0	0%	0	0%	Guest Relations	135	60	225%	64	211%	60	135
0	0	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
0	0	0%	0	0%	Pest Control	0	0	0%	375	0%	0	0
0	100	0%	0	0%	Repair & Maint - Equipment	1,065	1,030	103%	135	789%	1,850	1,065
273	300	91%	16	1707%	Repair & Maint - Building	2,928	2,100	139%	2,526	116%	3,000	3,702
176	175	101%	176	100%	Off-Site Storage	1,408	1,400	101%	1,352	104%	2,100	2,132
1,974	2,000	99%	1,805	109%	Utilities - Other	15,252	16,000	95%	15,198	100%	25,200	23,849
6	150	4%	149	4%	Utilities - Telephone/Fax	1,512	1,200	126%	835	181%	1,800	2,244
272	300	91%	430	63%	Bank Charges	4,268	3,325	128%	3,883	110%	4,525	5,828
(254)	0	0%	(198)	128%	Cash Short/(Over)	(613)	0	0%	(2,031)	30%	0	(812)
200	200	100%	200	100%	Cell Phone	1,500	1,600	94%	1,542	97%	2,400	2,300
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Copier/Photocopies	0	175	0%	0	0%	175	0
2,530	3,000	84%	2,689	94%	Credit Card Discounts	17,449	20,600	85%	21,668	81%	29,300	22,132
50	0	0%	163	31%	Donations	(90)	300	-30%	479	-19%	300	281
0	0	0%	0	0%	Dues & Subscriptions	358	460	78%	200	179%	1,160	897
0	0	0%	0	0%	Education & Training	0	200	0%	0	0%	200	45
(154)	0	0%	18	-856%	Employee Relations	(1,433)	1,275	-112%	1,104	-130%	1,745	(1,192)
4,320	4,471	97%	4,341	100%	Insurance Expense	34,564	35,768	97%	34,731	100%	53,652	51,824
79	40	199%	0	0%	Member Relations	1,215	320	380%	0	0%	480	1,215
0	30	0%	26	0%	Messenger Service - Fedex	73	240	30%	225	32%	360	124
0	0	0%	0	0%	Miscellaneous	20	0	0%	0	0%	0	20
0	0	0%	0	0%	O/S - Accounting	9,690	12,360	78%	12,000	81%	12,360	12,690
0	0	0%	0	0%	O/S - Legal	0	700	0%	720	0%	780	0
413	500	83%	526	78%	Payroll Processing Fee	3,821	4,450	86%	4,382	87%	6,450	5,378
217	50	434%	47	458%	Postage/Shipping	1,068	790	135%	786	136%	1,340	1,704
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(230)	0	0%	(240)	96%	0	(275)
438	0	0%	68	644%	Travel - Meals	2,612	0	0%	1,998	131%	0	2,652
429	1,000	43%	622	69%	Travel - Other	2,761	8,000	35%	4,235	65%	12,000	5,878
0	0	0%	0	0%	Employee Meals	0	0	0%	113	0%	0	56
15,297	17,873	86%	14,983	102%	TOTAL OPERATING EXPENSES	142,003	158,789	89%	146,634	97%	226,888	203,579
(27,671)	(30,317)	91%	(27,151)	102%	EBITDA	(235,422)	(257,579)	91%	(238,692)	99%	(375,282)	(343,696)
5,944	5,884	101%	5,827	102%	Management Fee	47,549	47,072	101%	46,617	102%	70,608	70,858
5,944	5,884	101%	5,827	102%	Management Fees	47,549	47,072	101%	46,617	102%	70,608	70,858
23	23	101%	23	100%	Deprec - Mach & Equip	185	184	101%	185	100%	276	278
72	72	101%	72	100%	Deprec - Buildings	579	576	101%	579	100%	864	869
96	95	101%	96	100%	S/T DEPR. & AMORT	764	760	101%	764	100%	1,140	1,146
(33,711)	(36,296)	93%	(33,073)	102%	NET INCOME	(283,735)	(305,411)	93%	(286,074)	99%	(447,030)	(415,700)

The Golf Club at Cypress Head
Marketing
For the Eight Months Ending May 31, 2019

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							
3,776	3,402	111%	3,802	99%	Gross Payroll - Salaried	29,090	27,216	107%	28,503	102%	40,824	42,421
3,776	3,402	111%	3,802	99%	S/T Wages	29,090	27,216	107%	28,503	102%	40,824	42,421
272	260	105%	279	98%	Payroll Tax - FICA	2,083	2,082	100%	2,047	102%	3,123	3,008
0	17	0%	0	0%	Payroll Tax - UC	85	204	42%	88	97%	220	85
85	67	127%	53	161%	Payroll Tax - WC	517	517	100%	512	101%	784	728
651	519	125%	633	103%	Benefits	3,922	4,024	97%	3,708	106%	6,100	5,602
1,008	863	117%	964	105%	S/T Adders	6,607	6,827	97%	6,355	104%	10,227	9,424
4,784	4,265	112%	4,766	100%	TOTAL PAYROLL	35,697	34,043	105%	34,858	102%	51,051	51,845
					OPERATING EXPENSES							
1,808	1,750	103%	2,184	83%	Advertising & Promotion	11,156	15,350	73%	12,420	90%	24,000	16,757
0	0	0%	0	0%	Miscellaneous	0	0	0%	(57)	0%	0	0
0	100	0%	0	0%	Travel - Other	138	800	17%	0	0%	1,200	138
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	0	2,100
1,808	1,850	98%	2,184	83%	TOTAL OPERATING EXPENSES	11,295	16,150	70%	12,363	91%	25,200	18,995
(6,592)	(6,115)	108%	(6,950)	95%	EBITDA	(46,992)	(50,193)	94%	(47,221)	100%	(76,251)	(70,841)
(6,592)	(6,115)	108%	(6,950)	95%	NET INCOME	(46,992)	(50,193)	94%	(47,221)	100%	(76,251)	(70,841)

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

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							
85,219	92,658	92%	71,018	120%	Green Fees & Cart Fees	836,517	871,035	96%	846,040	99%	1,193,457	1,101,933
5,758	5,500	105%	6,293	91%	Merchandise	49,093	49,800	99%	49,830	99%	66,700	68,169
630	470	134%	428	147%	Other Pro Shop	10,365	10,461	99%	9,994	104%	12,341	15,381
3,403	3,400	100%	2,451	139%	Range	25,474	29,200	87%	26,484	96%	41,000	33,877
0	0	0%	0	0%	Food and Beverage	0	0	0%	121,455	0%	0	0
2,931	3,200	92%	2,323	126%	Other Operating Revenues	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Other G&A Income	472	0	0%	0	0%	0	472
97,941	105,228	93%	82,513	119%	TOTAL REVENUE	948,132	989,196	96%	1,081,181	88%	1,352,798	1,255,479
					COST OF SALES							
1,640	3,300	50%	4,334	38%	Merchandise	30,614	29,880	102%	30,592	100%	40,020	41,295
0	0	0%	0	0%	Food & Beverage	0	0	0%	55,573	0%	0	0
1,640	3,300	50%	4,334	38%	TOTAL COGS	30,614	29,880	102%	86,165	36%	40,020	41,295
28.5%	60.0%	47.5%	68.9%	41.4%	COGS - Merchandise %	62.4%	60.0%	103.9%	61.4%	101.6%	60.0%	710.4%
0.0%	0.0%	0.0%	0.0%	0.0%	COGS - Food %	0.0%	0.0%	0.0%	45.8%	0.0%	0.0%	0.0%
					PAYROLL							
26,353	34,841	76%	25,003	105%	Course and Grounds	197,186	273,402	72%	192,956	102%	410,798	290,643
7,924	8,131	97%	6,382	124%	Carts, Range, Starters, Etc.	61,597	63,626	97%	59,890	103%	95,625	87,866
4,309	5,181	83%	4,207	102%	Pro Shop	36,687	40,564	90%	33,093	111%	60,916	60,591
0	0	0%	0	0%	Food and Beverage	0	0	0%	81,967	0%	0	0
12,375	12,444	99%	12,168	102%	General and Administrative	93,891	98,790	95%	92,058	102%	148,394	140,589
4,784	4,265	112%	4,766	100%	Marketing	35,697	34,043	105%	34,858	102%	51,051	51,845
55,745	64,862	86%	52,525	106%	TOTAL PAYROLL	425,058	510,425	83%	494,820	86%	766,784	631,535
					OPERATING EXPENSES							
25,661	29,725	86%	23,523	109%	Course and Grounds	147,557	165,652	89%	133,630	110%	260,225	221,984
7,599	6,686	114%	6,388	119%	Carts, Range, Starters, Etc.	62,011	54,725	113%	55,703	111%	80,417	88,345
300	205	146%	333	90%	Pro Shop	5,358	5,855	92%	5,533	97%	6,900	6,184
0	0	0%	(846)	0%	Food and Beverage	0	0	0%	17,884	0%	0	0
15,297	17,873	86%	14,983	102%	General and Administrative	142,003	158,789	89%	146,634	97%	226,888	203,579
1,808	1,850	98%	2,184	83%	Marketing	11,295	16,150	70%	12,363	91%	25,200	18,995
50,664	56,338	90%	46,564	109%	TOTAL OPERATING EXPENSES	368,223	401,170	92%	371,747	99%	599,630	539,087
108,049	124,500	87%	103,424	104%	TOTAL EXPENSES	823,894	941,476	88%	952,732	86%	1,406,434	1,211,917
(10,108)	(19,273)	52%	(20,911)	48%	EBITDA	124,238	47,721	260%	128,448	97%	(53,636)	43,562

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(10,108)	(19,273)	52%	(20,911)	48%	EBITDA	124,238	47,721	260%	128,448	97%	(53,636)	43,562
(5,944)	(5,884)	101%	(5,827)	102%	MANAGEMENT FEES	(47,549)	(47,072)	101%	(51,758)	92%	(70,608)	(70,858)
					OTHER INCOME (EXPENSE)							
(96)	(95)	101%	(96)	100%	Depreciation & Amortization	(764)	(760)	101%	(764)	100%	(1,140)	(1,146)
(96)	(95)	101%	(96)	100%	TOTAL OTHER INCOME (EXPENSE)	(764)	(760)	101%	(764)	100%	(1,140)	(1,146)
(16,147)	(25,252)	64%	(26,833)	60%	NET INCOME	75,925	(111)	-68345%	75,926	100%	(125,384)	(28,442)
3,037	3,257	93%	2,196	138%	Paid Rounds	26,892	25,853	104%	26,513	101%	38,434	35,962
362	657	55%	483	75%	Annual Pass Rounds	3,417	6,066	56%	5,066	67%	8,541	5,250
246	166	148%	184	134%	Other Rounds	1,794	1,001	179%	1,737	103%	1,594	2,647
3,645	4,080	89%	2,863	127%	Total Rounds	32,103	32,920	98%	33,316	96%	48,569	43,859
32	32	100%	38	86%	Revenue/Paid Rounds	35	38	92%	41	86%	35	417
27	26	104%	29	93%	Revenue/Total Rounds	30	30	98%	32	91%	28	339

The Golf Club at Cypress Head
Course Cash Flow Report
May 31, 2019

	May	*YTD*
EBITDA	($10,107.51)	$124,238.28
Management Fee Expense	(5,943.66)	(47,549.28)
Depreciation & Amortization	(95.53)	(764.24)
Net Income	(16,146.70)	75,924.76
Working Capital Changes		
Inventory	260.46	(4,715.25)
Receivables	(1,881.92)	105,166.95
Payables	(10,975.10)	11,559.19
Due to from the City	(7.02)	770.31
Prepaids	3,377.80	15,459.20
Accrued Liabilities	(17,931.37)	(8,535.00)
Other Liabilities	(19,004.88)	(158,219.84)
Depreciation & Amortization	95.53	764.24
Operating Cash Flow	(62,213.20)	38,174.56
Investing Cash Flows		
Financing Cash Flow		
Net Cash Flows	(62,213.20)	38,174.56
Beginning Cash	246,262.71	145,874.95
Net Cash Flows	(62,213.20)	38,174.56
Ending Cash	184,049.51	184,049.51

The Golf Club at Cypress Head
Comparative Income Statement
For the Eight Months Ending May 31, 2019

	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	71,018	846,040	1,111,456	76%	85,219	836,517	1,193,457	70%
Merchandise	6,293	49,830	68,906	72%	5,758	49,093	66,700	74%
Other Pro Shop	428	9,994	15,010	67%	630	10,365	12,341	84%
Range	2,451	26,484	34,886	76%	3,403	25,474	41,000	62%
Food and Beverage	0	121,455	121,455	100%	0	0	0	
Other Operating Revenues	2,323	27,378	36,815	74%	2,931	26,211	39,300	67%
Other G&A Income	0	0	0		0	472	0	
TOTAL REVENUE	82,513	1,081,181	1,388,528	78%	97,941	948,132	1,352,798	70%
COST OF SALES								
Merchandise	4,334	30,592	41,273	74%	1,640	30,614	40,020	76%
Food & Beverage	0	55,573	55,573	100%	0	0	0	
TOTAL COGS	4,334	86,165	96,846	89%	1,640	30,614	40,020	76%
COGS - Merchandise %	68.9%	61.4%	59.9%	102.5%	28.5%	62.4%	60.0%	103.9%
COGS - Food %		45.8%	45.8%	100.0%				
PAYROLL								
Course and Grounds	25,003	192,956	286,413	67%	26,353	197,186	410,798	48%
Carts, Range, Starters, Etc.	6,382	59,890	86,159	70%	7,924	61,597	95,625	64%
Pro Shop	4,207	33,093	56,997	58%	4,309	36,687	60,916	60%
Food and Beverage	0	81,967	81,967	100%	0	0	0	
General and Administrative	12,168	92,058	138,756	66%	12,375	93,891	148,394	63%
Marketing	4,766	34,858	51,006	68%	4,784	35,697	51,051	70%
TOTAL PAYROLL	52,525	494,820	701,298	71%	55,745	425,058	766,784	55%
OPERATING EXPENSES								
Course and Grounds	23,523	133,630	208,057	64%	25,661	147,557	260,225	57%
Carts, Range, Starters, Etc.	6,388	55,703	82,037	68%	7,599	62,011	80,417	77%
Pro Shop	333	5,533	6,359	87%	300	5,358	6,900	78%
Food and Beverage	(846)	17,884	17,884	100%	0	0	0	
General and Administrative	14,983	146,634	208,210	70%	15,297	142,003	226,888	63%
Marketing	2,184	12,363	20,064	62%	1,808	11,295	25,200	45%
TOTAL OPERATING EXPENSES	46,564	371,747	542,612	69%	50,664	368,223	599,630	61%
TOTAL EXPENSES	103,424	952,732	1,340,755	71%	108,049	823,894	1,406,434	59%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,827)	(51,758)	(75,067)	69%	(5,944)	(47,549)	(70,608)	67%
Depreciation & Amortization	(96)	(764)	(1,146)	67%	(96)	(764)	(1,140)	67%
TOTAL OTHER INCOME (EXPENSE)	(5,923)	(52,523)	(76,213)	69%	(6,039)	(48,314)	(71,748)	67%
NET INCOME	(26,833)	75,926	(28,441)	-267%	(16,147)	75,925	(125,384)	-61%
Paid Rounds	2,196	26,513	35,583	17%	3,037	26,892	38,434	70%
Annual Pass Rounds	483	5,066	6,899	16%	362	3,417	8,541	40%
Other Rounds	184	1,737	2,590	17%	246	1,794	1,594	113%
Total Rounds	2,863	33,316	45,072	16%	3,645	32,103	48,569	66%
Revenue/Paid Rounds	38	41	39.02	106%	32	35	35	100%
Revenue/Total Rounds	29	32	30.81	106%	27	30	28	106%

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

	05/31/19	09/30/18	05/31/18
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	156,990	113,142	183,103
Cash - Payroll	25,710	31,383	33,574
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	595
Total Cash	184,050	145,875	218,122
Accounts Receivable			
A/R Member	2,718	107,885	981
Total Accounts Recievable	2,718	107,885	981
Other Current Assets			
Inventory - Merchandise	21,282	16,567	16,089
Prepaid Insurance	3,845	20,601	3,824
Prepaid Exp - Other	12,266	10,969	7,937
Total Other Current Assets	37,393	48,137	27,849
TOTAL CURRENT ASSETS	224,161	301,897	246,953
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	(27,293)	(26,529)	(26,147)
TOTAL PROPERTY, PLANT AND EQUIPMENT	8,854	9,619	10,001
TOTAL ASSETS	233,015	311,516	256,954

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

	05/31/19	09/30/18	05/31/18
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	41,023	29,464	28,196
Accts Pay - Other	22,826	22,055	21,841
Accrued Expenses	600	480	1,313
Accrued Payroll	18,679	29,420	14,849
Accrued Taxes	5,562	3,477	4,246
Deferred Revenue	96,843	255,063	110,585
TOTAL CURRENT LIBILITIES	185,533	339,958	181,029
TOTAL LIABILITIES	185,533	339,958	181,029
STOCKHOLDER'S EQUITY			
Retained Earnings	47,483	(28,442)	75,925
Net Retained Earnings	47,483	(28,442)	75,925
Stockholders Equity	47,483	(28,442)	75,925
TOTAL STOCKHOLDER'S EQUITY	47,483	(28,442)	75,925
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	233,015	311,516	256,954

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended May 31, 2019

	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	(7,009)	1,237	(1,126)	27,742	45,702	50,223	17,578	(10,108)	0	0	0	0	124,238
Management Fee Expense	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	0	0	0	0	(47,549)
Depreciation & Amortization	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	0	0	0	0	(764)
Net Income	(13,049)	(4,803)	(7,165)	21,702	39,663	44,184	11,539	(16,147)	0	0	0	0	75,925
Working Capital Changes													
Inventory	(1,972)	(2,275)	1,518	508	(6,555)	3,032	769	260	0	0	0	0	(4,715)
Receivables	103,675	3,387	514	(151)	(1,248)	(1,295)	2,167	(1,882)	0	0	0	0	105,167
Prepaid Expenses	4,583	4,583	(2,761)	11,811	(9,259)	(1,254)	4,380	3,378	0	0	0	0	15,459
Payables	(3,400)	(445)	(12,756)	6,152	28,315	(11,453)	16,121	(10,975)	0	0	0	0	11,559
Due to from the City	909	(12)	(135)	170	(3)	(314)	163	(7)	0	0	0	0	770
Accrued Expenses	6,055	(15,461)	3,650	7,260	1,545	3,744	2,604	(17,931)	0	0	0	0	(8,535)
Deferred Revenues	(62,311)	(5,093)	(13,297)	(15,438)	(14,657)	(14,274)	(14,145)	(19,005)	0	0	0	0	(158,220)
Depreciation & Amortization	96	96	96	96	96	96	96	96	0	0	0	0	764
Operating Cash Flow	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	0	0	0	0	38,175
Investing Activities													
Financing Activites													
Net Cash Flows	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	0	0	0	0	38,175
Beginning Cash	145,875	180,461	160,438	130,100	162,210	200,106	222,570	246,263	184,050	174,825	174,825	174,825	2,156,547
Net Cash Flows	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	0	0	0	0	38,175
Ending Cash	180,461	160,438	130,100	162,210	200,106	222,570	246,263	184,050	184,050	174,825	174,825	174,825	2,194,722

The Golf Club at Cypress Head
Summary of All Units
For the Eight Months Ending May 31, 2019

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							
50,570	52,571	96%	41,413	122%	Green Fees	516,644	544,395	95%	508,794	102%	714,205	669,958
34,650	40,087	86%	29,606	117%	Cart Fee	319,873	326,640	98%	337,246	95%	479,252	431,975
20	20	100%	20	100%	Handicap Fee	4,225	4,200	101%	4,129	102%	4,280	4,265
190	250	76%	138	138%	Lessons	3,790	3,861	98%	3,505	108%	4,861	7,666
420	200	210%	270	156%	Rental Clubs	2,350	2,400	98%	2,360	100%	3,200	3,450
5,758	5,500	105%	6,293	91%	Retail	49,093	49,800	99%	49,830	99%	66,700	68,169
3,403	3,400	100%	2,451	139%	Range	25,474	29,200	87%	26,484	96%	41,000	33,877
0	0	0%	0	0%	Food & Beverage	0	0	0%	63,318	0%	0	0
0	0	0%	0	0%	Beer	0	0	0%	34,326	0%	0	0
0	0	0%	0	0%	Liquor	0	0	0%	19,723	0%	0	0
0	0	0%	0	0%	Wine	0	0	0%	3,896	0%	0	0
0	0	0%	0	0%	F&B Other	0	0	0%	191	0%	0	0
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Miscellaneous G&A	472	0	0%	0	0%	0	472
97,941	105,228	93%	82,513	119%	Total Revenues	948,132	989,196	96%	1,081,181	88%	1,352,798	1,255,479
					COST OF GOODS SOLD							
1,640	3,300	50%	4,334	38%	COGS - Merchandise	30,614	29,880	102%	30,592	100%	40,020	41,295
0	0	0%	0	0%	COGS - Food & Beverage	0	0	0%	29,560	0%	0	0
0	0	0%	0	0%	COGS - Beer	0	0	0%	17,668	0%	0	0
0	0	0%	0	0%	COGS - Liquor	0	0	0%	6,638	0%	0	0
0	0	0%	0	0%	COGS - Wine	0	0	0%	1,707	0%	0	0
1,640	3,300	50%	4,334	38%	Total COGS	30,614	29,880	102%	86,165	36%	40,020	41,295
96,301	101,928	94%	78,179	123%	GROSS MARGIN	917,519	959,316	96%	995,016	92%	1,312,778	1,214,185
28.48%	60.00%	47.47%	68.87%	41.36%	COGS - Merchandise %	62.36%	60.00%	103.93%	61.39%	101.57%	60.00%	710.41%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	46.68%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	51.47%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	33.65%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	43.82%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	45.83%	0.00%	0.00%	0.00%
					PAYROLL							
19,331	18,965	102%	19,071	101%	Gross Payroll - Salaried	150,818	151,336	100%	138,468	109%	227,198	227,028
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	0	0	0%	33,256	0%	0	0
25,281	34,448	73%	22,896	110%	Gross Payroll - Hourly	200,024	269,962	74%	202,551	99%	405,532	296,789
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	0	0	0%	34,550	0%	0	0
44,612	53,413	84%	41,967	106%	S/T Wages	350,842	421,298	83%	408,825	86%	632,730	523,817
3,211	4,086	79%	3,080	104%	Payroll Tax - FICA	25,234	32,229	78%	29,605	85%	48,404	37,322
185	499	37%	168	110%	Payroll Tax - UC	1,913	3,898	49%	2,923	65%	5,240	2,503
1,050	1,046	100%	690	152%	Payroll Tax - WC	6,169	8,006	77%	7,594	81%	12,146	9,209
6,686	5,818	115%	6,620	101%	Benefits	40,900	44,994	91%	45,874	89%	68,264	58,684
11,132	11,448	97%	10,558	105%	S/T Adders	74,216	89,127	83%	85,995	86%	134,054	107,718
55,745	64,862	86%	52,525	106%	TOTAL PAYROLL	425,058	510,425	83%	494,820	86%	766,784	631,535
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	0	0	0%	144	0%	0	0
347	250	139%	48	718%	Cart Supplies	921	1,205	76%	827	111%	2,005	1,578
279	500	56%	433	64%	Chemicals	1,434	3,750	38%	3,906	37%	5,350	2,378
0	150	0%	0	0%	Course Accessories	1,564	780	200%	502	311%	1,805	3,811
0	0	0%	0	0%	Dining Room Supplies	0	0	0%	4,027	0%	0	0
1,811	2,500	72%	2,687	67%	Fertilizer	20,009	19,700	102%	17,041	117%	32,900	24,794
0	0	0%	0	0%	Flowers/Decor	0	100	0%	0	0%	750	59
0	1,100	0%	1,178	0%	Fuel	6,424	9,400	68%	7,765	83%	14,400	9,277
180	150	120%	0	0%	Fungicides	725	1,200	60%	1,001	72%	4,450	1,175
2,240	2,700	83%	1,818	123%	Herbicides	8,909	11,950	75%	10,786	83%	23,200	18,280
1,636	4,000	41%	579	283%	Insecticides	9,621	13,705	70%	4,420	218%	19,805	19,638
(117)	400	-29%	488	-24%	Janitorial Supplies	3,947	3,700	107%	4,087	97%	5,300	5,631
0	0	0%	0	0%	Kitchen Supplies	0	0	0%	974	0%	0	0
0	0	0%	0	0%	Laundry/Linens	0	0	0%	1,465	0%	0	0
0	0	0%	0	0%	Laundry/Uniforms	617	780	79%	1,212	51%	1,780	1,119
416	300	139%	193	215%	Office Supplies	2,951	3,965	74%	4,390	67%	5,177	4,181
0	0	0%	0	0%	Range Balls	2,650	2,900	91%	2,650	100%	2,900	2,650
0	100	0%	10	0%	Range Equipment	1,773	685	259%	511	347%	1,085	2,624
0	0	0%	0	0%	Range Expenses	0	0	0%	439	0%	0	0
3,901	3,500	111%	1,505	259%	Sand/Topdress	6,721	7,500	90%	3,547	190%	14,300	10,307
2,025	0	0%	0	0%	Seeds/Trees	11,570	4,400	263%	1,530	756%	4,400	13,220
0	100	0%	0	0%	Small Tools	367	950	39%	221	166%	1,050	435
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	300	0%	0	0%	850	0
0	75	0%	331	0%	Supplies	680	775	88%	1,693	40%	1,075	621
300	80	375%	0	0%	Tournament Expense	348	640	54%	43	818%	960	496
262	95	276%	79	332%	Alarm System	2,614	885	295%	967	270%	1,490	3,423

The Golf Club at Cypress Head
Summary of All Units
For the Eight Months Ending May 31, 2019

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	550	0%	0	0%	Carpet Cleaning	0	550	0%	0	0%	550	0
21	100	21%	0	0%	Cart Repairs	162	800	20%	640	25%	1,200	162
54	250	21%	42	129%	Computer Service	54	1,400	4%	1,102	5%	2,400	179
812	812	100%	812	100%	Contract Cleaning	6,496	6,496	100%	6,549	99%	9,744	9,744
0	0	0%	0	0%	Guest Relations	135	60	225%	64	211%	60	135
0	0	0%	0	0%	Handicap Expense	3,881	4,000	97%	3,705	105%	4,225	4,332
0	0	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
(146)	400	-37%	2,370	-6%	Irrigation	3,203	4,530	71%	6,203	52%	6,680	4,082
0	0	0%	0	0%	Lesson Expense	0	300	0%	0	0%	450	286
0	0	0%	0	0%	Pest Control	0	0	0%	375	0%	0	0
2,339	2,400	97%	1,659	141%	Repair & Maint - Equipment	12,311	15,630	79%	14,985	82%	22,950	18,794
273	400	68%	16	1707%	Repair & Maint - Building	3,158	2,400	132%	2,747	115%	3,700	4,029
6,225	5,136	121%	5,356	116%	Cart Lease	48,947	41,085	119%	42,845	114%	61,627	70,370
5,356	6,445	83%	5,316	101%	Equipment Lease	43,694	51,557	85%	43,438	101%	77,335	64,959
176	175	101%	176	100%	Off-Site Storage	1,408	1,400	101%	1,352	104%	2,100	2,132
1,216	1,300	94%	1,234	99%	Utilities - Electric	9,190	9,680	95%	9,523	97%	14,030	13,767
0	0	0%	(846)	0%	Utilities - Gas	0	0	0%	4,390	0%	0	0
3,613	3,300	109%	3,315	109%	Utilities - Other	26,917	25,960	104%	26,652	101%	40,860	39,919
158	250	63%	267	59%	Utilities - Telephone/Fax	2,222	2,000	111%	1,583	140%	3,000	3,449
212	200	106%	260	82%	Utilities - Water	1,800	1,900	95%	1,848	97%	2,800	2,586
1,808	1,750	103%	2,184	83%	Advertising & Promotion	11,156	15,350	73%	12,420	90%	24,000	16,757
272	300	91%	430	63%	Bank Charges	4,268	3,325	128%	3,883	110%	4,525	5,828
(254)	0	0%	(198)	128%	Cash Short/(Over)	(613)	0	0%	(2,031)	30%	0	(812)
200	200	100%	200	100%	Cell Phone	1,500	1,600	94%	1,542	97%	2,400	2,300
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Copier/Photocopies	0	175	0%	0	0%	175	0
2,530	3,000	84%	2,689	94%	Credit Card Discounts	17,449	20,600	85%	21,668	81%	29,300	22,132
50	0	0%	163	31%	Donations	(90)	300	-30%	479	-19%	300	281
0	0	0%	0	0%	Dues & Subscriptions	358	460	78%	200	179%	1,160	897
0	0	0%	0	0%	Education & Training	0	200	0%	0	0%	200	45
(154)	0	0%	18	-856%	Employee Relations	(1,433)	1,375	-104%	1,104	-130%	1,945	(1,192)
0	30	0%	0	0%	Employee Testing	116	240	48%	93	124%	360	145
4,320	4,471	97%	4,341	100%	Insurance Expense	34,564	35,768	97%	34,731	100%	53,652	51,824
79	40	199%	0	0%	Member Relations	1,215	320	380%	0	0%	480	1,215
0	30	0%	26	0%	Messenger Service - Fedex	73	240	30%	225	32%	360	124
0	0	0%	0	0%	Miscellaneous	20	0	0%	(57)	-36%	0	20
0	0	0%	0	0%	O/S - Accounting	9,690	12,360	78%	12,000	81%	12,360	12,690
0	0	0%	0	0%	O/S - Legal	0	700	0%	720	0%	780	0
3,800	3,900	97%	3,800	100%	O/S - Other	5,897	5,900	100%	3,800	155%	7,900	8,647
413	500	83%	526	78%	Payroll Processing Fee	3,821	4,450	86%	4,382	87%	6,450	5,378
217	50	434%	47	458%	Postage/Shipping	1,068	790	135%	786	136%	1,340	1,704
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(230)	0	0%	(240)	96%	0	(275)
0	0	0%	0	0%	Theft Loss	0	0	0%	82	0%	0	0
438	0	0%	68	644%	Travel - Meals	2,612	0	0%	1,998	131%	0	2,652
458	1,150	40%	652	70%	Travel - Other	3,148	9,200	34%	4,319	73%	13,800	6,300
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	0	2,100
0	0	0%	0	0%	Employee Meals	0	0	0%	113	0%	0	56
50,664	56,338	90%	46,564	109%	TOTAL OPERATING EXPENSES	368,223	401,170	92%	371,747	99%	599,630	539,087
(10,108)	(19,273)	52%	(20,911)	48%	EBITDA	124,238	47,721	260%	128,448	97%	(53,636)	43,562
5,944	5,884	101%	5,827	102%	Management Fee	47,549	47,072	101%	51,758	92%	70,608	70,858
5,944	5,884	101%	5,827	102%	Management Fees	47,549	47,072	101%	51,758	92%	70,608	70,858
23	23	101%	23	100%	Deprec - Mach & Equip	185	184	101%	185	100%	276	278
72	72	101%	72	100%	Deprec - Buildings	579	576	101%	579	100%	864	869
96	95	101%	96	100%	S/T DEPR. & AMORT	764	760	101%	764	100%	1,140	1,146
(16,147)	(25,252)	64%	(26,833)	60%	NET INCOME	75,925	(111)	-68345%	75,926	100%	(125,384)	(28,442)

The Golf Club at Cypress Head
Course & Grounds
For the Eight Months Ending May 31, 2019

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							
50,570	52,571	96%	41,413	122%	Green Fees	516,644	544,395	95%	508,794	102%	714,205	669,958
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
53,501	55,771	96%	43,736	122%	Total Revenues	542,855	573,095	95%	536,172	101%	753,505	705,606
53,501	55,771	96%	43,736	122%	GROSS MARGIN	542,855	573,095	95%	536,172	101%	753,505	705,606
					PAYROLL							
7,324	7,303	100%	7,082	103%	Gross Payroll - Salaried	57,277	58,040	99%	47,497	121%	87,253	86,804
13,561	21,406	63%	12,658	107%	Gross Payroll - Hourly	104,616	167,795	62%	112,548	93%	252,038	153,068
20,885	28,709	73%	19,740	106%	S/T Wages	161,892	225,835	72%	160,045	101%	339,291	239,872
1,480	2,196	67%	1,447	102%	Payroll Tax - FICA	11,384	17,276	66%	11,276	101%	25,956	16,611
48	265	18%	53	92%	Payroll Tax - UC	830	1,967	42%	1,069	78%	2,570	919
473	562	84%	323	146%	Payroll Tax - WC	2,782	4,291	65%	2,916	95%	6,513	4,167
3,467	3,109	112%	3,441	101%	Benefits	20,297	24,033	84%	17,649	115%	36,468	29,074
5,468	6,132	89%	5,263	104%	S/T Adders	35,293	47,568	74%	32,910	107%	71,507	50,771
26,353	34,841	76%	25,003	105%	TOTAL PAYROLL	197,186	273,402	72%	192,956	102%	410,798	290,643
					OPERATING EXPENSES							
279	500	56%	433	64%	Chemicals	1,434	3,750	38%	3,906	37%	5,350	2,378
0	150	0%	0	0%	Course Accessories	1,564	780	200%	502	311%	1,805	3,811
1,811	2,500	72%	2,687	67%	Fertilizer	20,009	19,700	102%	17,041	117%	32,900	24,794
0	0	0%	0	0%	Flowers/Decor	0	100	0%	0	0%	750	59
0	1,100	0%	1,178	0%	Fuel	6,424	9,400	68%	7,765	83%	14,400	9,277
180	150	120%	0	0%	Fungicides	725	1,200	60%	1,001	72%	4,450	1,175
2,240	2,700	83%	1,818	123%	Herbicides	8,909	11,950	75%	10,786	83%	23,200	18,280
1,636	4,000	41%	579	283%	Insecticides	9,621	13,705	70%	4,420	218%	19,805	19,638
3,901	3,500	111%	1,505	259%	Sand/Topdress	6,721	7,500	90%	3,547	190%	14,300	10,307
2,025	0	0%	0	0%	Seeds/Trees	9,920	4,400	225%	1,530	648%	4,400	11,570
0	100	0%	0	0%	Small Tools	367	950	39%	221	166%	1,050	435
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	300	0%	0	0%	850	0
(146)	400	-37%	2,370	-6%	Irrigation	3,203	4,530	71%	6,203	52%	6,680	4,082
2,339	2,300	102%	1,659	141%	Repair & Maint - Equipment	11,225	14,600	77%	14,200	79%	20,800	17,708
0	100	0%	0	0%	Repair & Maint - Building	0	300	0%	221	0%	700	97
5,356	6,445	83%	5,316	101%	Equipment Lease	43,694	51,557	85%	42,529	103%	77,335	64,959
210	200	105%	261	81%	Utilities - Electric	1,654	1,630	101%	1,733	95%	2,730	2,826
1,638	1,300	126%	1,510	108%	Utilities - Other	11,665	9,960	117%	11,455	102%	15,660	16,070
152	100	152%	118	128%	Utilities - Telephone/Fax	710	800	89%	747	95%	1,200	1,205
212	200	106%	260	82%	Utilities - Water	1,800	1,900	95%	1,848	97%	2,800	2,586
0	0	0%	0	0%	Employee Relations	0	100	0%	0	0%	200	0
0	30	0%	0	0%	Employee Testing	116	240	48%	93	124%	360	145
3,800	3,900	97%	3,800	100%	O/S - Other	5,897	5,900	100%	3,800	155%	7,900	8,647
29	50	58%	30	97%	Travel - Other	249	400	62%	83	298%	600	284
25,661	29,725	86%	23,523	109%	TOTAL OPERATING EXPENSES	145,907	165,652	88%	133,630	109%	260,225	220,334
1,488	(8,795)	-17%	(4,790)	-31%	EBITDA	199,763	134,041	149%	209,587	95%	82,482	194,629
1,488	(8,795)	-17%	(4,790)	-31%	NET INCOME	199,763	134,041	149%	209,587	95%	82,482	194,629

The Golf Club at Cypress Head
Maintenance
For the Eight Months Ending May 31, 2019

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					OPERATING EXPENSES							
0	0	0%	0	0%	Seeds/Trees	1,650	0	0%	0	0%	0	1,650
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	1,650	0	0%	0	0%	0	1,650
0	0	0%	0	0%	EBITDA	(1,650)	0	0%	0	0%	0	(1,650)
0	0	0%	0	0%	NET INCOME	(1,650)	0	0%	0	0%	0	(1,650)

The Golf Club at Cypress Head
Carts
For the Eight Months Ending May 31, 2019

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							
34,650	40,087	86%	29,606	117%	Cart Fee	319,873	326,640	98%	337,246	95%	479,252	431,975
34,650	40,087	86%	29,606	117%	Total Revenues	319,873	326,640	98%	337,246	95%	479,252	431,975
34,650	40,087	86%	29,606	117%	GROSS MARGIN	319,873	326,640	98%	337,246	95%	479,252	431,975
					PAYROLL							
7,073	7,307	97%	5,746	123%	Gross Payroll - Hourly	55,541	57,279	97%	53,918	103%	86,036	79,215
7,073	7,307	97%	5,746	123%	S/T Wages	55,541	57,279	97%	53,918	103%	86,036	79,215
556	559	99%	454	122%	Payroll Tax - FICA	4,413	4,382	101%	4,273	103%	6,582	6,245
83	113	74%	65	127%	Payroll Tax - UC	594	805	74%	654	91%	1,248	887
178	143	125%	101	176%	Payroll Tax - WC	992	1,088	91%	973	102%	1,652	1,429
34	9	375%	16	219%	Benefits	57	72	79%	71	80%	108	91
851	824	103%	636	134%	S/T Adders	6,056	6,347	95%	5,971	101%	9,589	8,652
7,924	8,131	97%	6,382	124%	TOTAL PAYROLL	61,597	63,626	97%	59,890	103%	95,625	87,866
					OPERATING EXPENSES							
347	250	139%	48	718%	Cart Supplies	921	1,205	76%	827	111%	2,005	1,578
21	100	21%	0	0%	Cart Repairs	162	800	20%	640	25%	1,200	162
6,225	5,136	121%	5,356	116%	Cart Lease	48,947	41,085	119%	42,845	114%	61,627	70,370
1,006	1,100	91%	974	103%	Utilities - Electric	7,537	8,050	94%	7,789	97%	11,300	10,940
7,599	6,586	115%	6,378	119%	TOTAL OPERATING EXPENSES	57,567	51,140	113%	52,102	110%	76,132	83,050
19,127	25,370	75%	16,846	114%	EBITDA	200,709	211,875	95%	225,254	89%	307,495	261,058
19,127	25,370	75%	16,846	114%	NET INCOME	200,709	211,875	95%	225,254	89%	307,495	261,058

The Golf Club at Cypress Head
Range
For the Eight Months Ending May 31, 2019

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							
3,403	3,400	100%	2,451	139%	Range	25,474	29,200	87%	26,484	96%	41,000	33,877
3,403	3,400	100%	2,451	139%	Total Revenues	25,474	29,200	87%	26,484	96%	41,000	33,877
3,403	3,400	100%	2,451	139%	GROSS MARGIN	25,474	29,200	87%	26,484	96%	41,000	33,877
					OPERATING EXPENSES							
0	0	0%	0	0%	Range Balls	2,650	2,900	91%	2,650	100%	2,900	2,650
0	100	0%	10	0%	Range Equipment	1,773	685	259%	511	347%	1,085	2,624
0	0	0%	0	0%	Range Expenses	0	0	0%	439	0%	0	0
0	0	0%	0	0%	Repair & Maint - Equipment	21	0	0%	0	0%	300	21
0	100	0%	10	0%	TOTAL OPERATING EXPENSES	4,444	3,585	124%	3,601	123%	4,285	5,295
3,403	3,300	103%	2,441	139%	EBITDA	21,030	25,615	82%	22,883	92%	36,715	28,582
3,403	3,300	103%	2,441	139%	NET INCOME	21,030	25,615	82%	22,883	92%	36,715	28,582

The Golf Club at Cypress Head
F & B Cafe
For the Eight Months Ending May 31, 2019

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	0	0	0%	63,318	0%	0	0
0	0	0%	0	0%	Beer	0	0	0%	34,326	0%	0	0
0	0	0%	0	0%	Liquor	0	0	0%	19,723	0%	0	0
0	0	0%	0	0%	Wine	0	0	0%	3,896	0%	0	0
0	0	0%	0	0%	F&B Other	0	0	0%	191	0%	0	0
0	0	0%	0	0%	Total Revenues	0	0	0%	121,455	0%	0	0
					COST OF GOODS SOLD							
0	0	0%	0	0%	COGS - Food & Beverage	0	0	0%	29,560	0%	0	0
0	0	0%	0	0%	COGS - Beer	0	0	0%	17,668	0%	0	0
0	0	0%	0	0%	COGS - Liquor	0	0	0%	6,638	0%	0	0
0	0	0%	0	0%	COGS - Wine	0	0	0%	1,707	0%	0	0
0	0	0%	0	0%	Total COGS	0	0	0%	55,573	0%	0	0
0	0	0%	0	0%	GROSS MARGIN	0	0	0%	65,882	0%	0	0
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	46.68%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	51.47%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	33.65%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	43.82%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	45.83%	0.00%	0.00%	0.00%
					PAYROLL							
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	0	0	0%	33,256	0%	0	0
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	0	0	0%	34,550	0%	0	0
0	0	0%	0	0%	S/T Wages	0	0	0%	67,806	0%	0	0
0	0	0%	0	0%	Payroll Tax - FICA	0	0	0%	5,177	0%	0	0
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	613	0%	0	0
0	0	0%	0	0%	Payroll Tax - WC	0	0	0%	1,413	0%	0	0
0	0	0%	0	0%	Benefits	0	0	0%	6,959	0%	0	0
0	0	0%	0	0%	S/T Adders	0	0	0%	14,161	0%	0	0
0	0	0%	0	0%	TOTAL PAYROLL	0	0	0%	81,967	0%	0	0
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	0	0	0%	144	0%	0	0
0	0	0%	0	0%	Dining Room Supplies	0	0	0%	4,027	0%	0	0
0	0	0%	0	0%	Kitchen Supplies	0	0	0%	974	0%	0	0
0	0	0%	0	0%	Laundry/Linens	0	0	0%	1,465	0%	0	0
0	0	0%	0	0%	Office Supplies	0	0	0%	316	0%	0	0
0	0	0%	0	0%	Contract Cleaning	0	0	0%	4,925	0%	0	0
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	650	0%	0	0
0	0	0%	0	0%	Equipment Lease	0	0	0%	910	0%	0	0
0	0	0%	(846)	0%	Utilities - Gas	0	0	0%	4,390	0%	0	0
0	0	0%	0	0%	Theft Loss	0	0	0%	82	0%	0	0
0	0	0%	(846)	0%	TOTAL OPERATING EXPENSES	0	0	0%	17,884	0%	0	0
0	0	0%	846	0%	EBITDA	0	0	0%	(33,969)	0%	0	0
0	0	0%	0	0%	Management Fee	0	0	0%	5,142	0%	0	0
0	0	0%	0	0%	Management Fees	0	0	0%	5,142	0%	0	0
0	0	0%	846	0%	NET INCOME	0	0	0%	(39,110)	0%	0	0

The Golf Club at Cypress Head
Golf Shop
For the Eight Months Ending May 31, 2019

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							
20	20	100%	20	100%	Handicap Fee	4,225	4,200	101%	4,129	102%	4,280	4,265
190	250	76%	138	138%	Lessons	3,790	3,861	98%	3,505	108%	4,861	7,666
420	200	210%	270	156%	Rental Clubs	2,350	2,400	98%	2,360	100%	3,200	3,450
5,758	5,500	105%	6,293	91%	Retail	49,093	49,800	99%	49,830	99%	66,700	68,169
6,388	5,970	107%	6,721	95%	Total Revenues	59,458	60,261	99%	59,824	99%	79,041	83,550
					COST OF GOODS SOLD							
1,640	3,300	50%	4,334	38%	COGS - Merchandise	30,614	29,880	102%	30,592	100%	40,020	41,295
1,640	3,300	50%	4,334	38%	Total COGS	30,614	29,880	102%	30,592	100%	40,020	41,295
4,748	2,670	178%	2,387	199%	GROSS MARGIN	28,845	30,381	95%	29,232	99%	39,021	42,255
28.48%	60.00%	47.47%	68.87%	41.36%	COGS - Merchandise %	62.36%	60.00%	103.93%	61.39%	101.57%	60.00%	710.41%
					PAYROLL							
3,864	4,672	83%	3,798	102%	Gross Payroll - Hourly	33,241	36,624	91%	29,915	111%	55,011	54,977
3,864	4,672	83%	3,798	102%	S/T Wages	33,241	36,624	91%	29,915	111%	55,011	54,977
297	357	83%	299	99%	Payroll Tax - FICA	2,588	2,802	92%	2,324	111%	4,208	4,243
46	60	76%	43	107%	Payroll Tax - UC	259	443	58%	319	81%	641	429
102	91	112%	67	154%	Payroll Tax - WC	599	696	86%	535	112%	1,056	941
445	509	87%	409	109%	S/T Adders	3,446	3,940	87%	3,178	108%	5,905	5,614
4,309	5,181	83%	4,207	102%	TOTAL PAYROLL	36,687	40,564	90%	33,093	111%	60,916	60,591
					OPERATING EXPENSES							
0	50	0%	3	0%	Office Supplies	219	140	157%	92	239%	190	219
0	75	0%	331	0%	Supplies	680	775	88%	1,693	40%	1,075	621
300	80	375%	0	0%	Tournament Expense	348	640	54%	43	818%	960	496
0	0	0%	0	0%	Handicap Expense	3,881	4,000	97%	3,705	105%	4,225	4,332
0	0	0%	0	0%	Lesson Expense	0	300	0%	0	0%	450	286
0	0	0%	0	0%	Repair & Maint - Building	230	0	0%	0	0%	0	230
300	205	146%	333	90%	TOTAL OPERATING EXPENSES	5,358	5,855	92%	5,533	97%	6,900	6,184
139	(2,716)	-5%	(2,153)	-6%	EBITDA	(13,200)	(16,038)	82%	(9,393)	141%	(28,795)	(24,520)
139	(2,716)	-5%	(2,153)	-6%	NET INCOME	(13,200)	(16,038)	82%	(9,393)	141%	(28,795)	(24,520)

The Golf Club at Cypress Head
G & A
For the Eight Months Ending May 31, 2019

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%	Miscellaneous G&A	472	0	0%	0	0%	0	472
0	0	0%	0	0%	Total Revenues	472	0	0%	0	0%	0	472
0	0	0%	0	0%	GROSS MARGIN	472	0	0%	0	0%	0	472
					PAYROLL							
8,231	8,260	100%	8,187	101%	Gross Payroll - Salaried	64,452	66,080	98%	62,468	103%	99,120	97,803
784	1,063	74%	695	113%	Gross Payroll - Hourly	6,626	8,265	80%	6,170	107%	12,448	9,529
9,014	9,323	97%	8,881	101%	S/T Wages	71,078	74,345	96%	68,638	104%	111,568	107,332
606	713	85%	602	101%	Payroll Tax - FICA	4,766	5,687	84%	4,508	106%	8,535	7,214
9	44	19%	8	111%	Payroll Tax - UC	145	479	30%	179	81%	562	182
212	183	116%	147	144%	Payroll Tax - WC	1,279	1,413	91%	1,245	103%	2,141	1,944
2,533	2,181	116%	2,530	100%	Benefits	16,624	16,866	99%	17,488	95%	25,588	23,917
3,360	3,121	108%	3,286	102%	S/T Adders	22,813	24,445	93%	23,420	97%	36,826	33,258
12,375	12,444	99%	12,168	102%	TOTAL PAYROLL	93,891	98,790	95%	92,058	102%	148,394	140,589
					OPERATING EXPENSES							
(117)	400	-29%	488	-24%	Janitorial Supplies	3,947	3,700	107%	4,087	97%	5,300	5,631
0	0	0%	0	0%	Laundry/Uniforms	617	780	79%	1,212	51%	1,780	1,119
416	250	166%	191	218%	Office Supplies	2,732	3,825	71%	3,982	69%	4,987	3,962
262	95	276%	79	332%	Alarm System	2,614	885	295%	967	270%	1,490	3,423
0	550	0%	0	0%	Carpet Cleaning	0	550	0%	0	0%	550	0
54	250	21%	42	129%	Computer Service	54	1,400	4%	1,102	5%	2,400	179
812	812	100%	812	100%	Contract Cleaning	6,496	6,496	100%	1,624	400%	9,744	9,744
0	0	0%	0	0%	Guest Relations	135	60	225%	64	211%	60	135
0	0	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
0	0	0%	0	0%	Pest Control	0	0	0%	375	0%	0	0
0	100	0%	0	0%	Repair & Maint - Equipment	1,065	1,030	103%	135	789%	1,850	1,065
273	300	91%	16	1707%	Repair & Maint - Building	2,928	2,100	139%	2,526	116%	3,000	3,702
176	175	101%	176	100%	Off-Site Storage	1,408	1,400	101%	1,352	104%	2,100	2,132
1,974	2,000	99%	1,805	109%	Utilities - Other	15,252	16,000	95%	15,198	100%	25,200	23,849
6	150	4%	149	4%	Utilities - Telephone/Fax	1,512	1,200	126%	835	181%	1,800	2,244
272	300	91%	430	63%	Bank Charges	4,268	3,325	128%	3,883	110%	4,525	5,828
(254)	0	0%	(198)	128%	Cash Short/(Over)	(613)	0	0%	(2,031)	30%	0	(812)
200	200	100%	200	100%	Cell Phone	1,500	1,600	94%	1,542	97%	2,400	2,300
2,931	3,200	92%	2,323	126%	City Surcharge R & R	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Copier/Photocopies	0	175	0%	0	0%	175	0
2,530	3,000	84%	2,689	94%	Credit Card Discounts	17,449	20,600	85%	21,668	81%	29,300	22,132
50	0	0%	163	31%	Donations	(90)	300	-30%	479	-19%	300	281
0	0	0%	0	0%	Dues & Subscriptions	358	460	78%	200	179%	1,160	897
0	0	0%	0	0%	Education & Training	0	200	0%	0	0%	200	45
(154)	0	0%	18	-856%	Employee Relations	(1,433)	1,275	-112%	1,104	-130%	1,745	(1,192)
4,320	4,471	97%	4,341	100%	Insurance Expense	34,564	35,768	97%	34,731	100%	53,652	51,824
79	40	199%	0	0%	Member Relations	1,215	320	380%	0	0%	480	1,215
0	30	0%	26	0%	Messenger Service - Fedex	73	240	30%	225	32%	360	124
0	0	0%	0	0%	Miscellaneous	20	0	0%	0	0%	0	20
0	0	0%	0	0%	O/S - Accounting	9,690	12,360	78%	12,000	81%	12,360	12,690
0	0	0%	0	0%	O/S - Legal	0	700	0%	720	0%	780	0
413	500	83%	526	78%	Payroll Processing Fee	3,821	4,450	86%	4,382	87%	6,450	5,378
217	50	434%	47	458%	Postage/Shipping	1,068	790	135%	786	136%	1,340	1,704
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(230)	0	0%	(240)	96%	0	(275)
438	0	0%	68	644%	Travel - Meals	2,612	0	0%	1,998	131%	0	2,652
429	1,000	43%	622	69%	Travel - Other	2,761	8,000	35%	4,235	65%	12,000	5,878
0	0	0%	0	0%	Employee Meals	0	0	0%	113	0%	0	56
15,297	17,873	86%	14,983	102%	TOTAL OPERATING EXPENSES	142,003	158,789	89%	146,634	97%	226,888	203,579
(27,671)	(30,317)	91%	(27,151)	102%	EBITDA	(235,422)	(257,579)	91%	(238,692)	99%	(375,282)	(343,696)
5,944	5,884	101%	5,827	102%	Management Fee	47,549	47,072	101%	46,617	102%	70,608	70,858
5,944	5,884	101%	5,827	102%	Management Fees	47,549	47,072	101%	46,617	102%	70,608	70,858
23	23	101%	23	100%	Deprec - Mach & Equip	185	184	101%	185	100%	276	278
72	72	101%	72	100%	Deprec - Buildings	579	576	101%	579	100%	864	869
96	95	101%	96	100%	S/T DEPR. & AMORT	764	760	101%	764	100%	1,140	1,146
(33,711)	(36,296)	93%	(33,073)	102%	NET INCOME	(283,735)	(305,411)	93%	(286,074)	99%	(447,030)	(415,700)

The Golf Club at Cypress Head
Marketing
For the Eight Months Ending May 31, 2019

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							
3,776	3,402	111%	3,802	99%	Gross Payroll - Salaried	29,090	27,216	107%	28,503	102%	40,824	42,421
3,776	3,402	111%	3,802	99%	S/T Wages	29,090	27,216	107%	28,503	102%	40,824	42,421
272	260	105%	279	98%	Payroll Tax - FICA	2,083	2,082	100%	2,047	102%	3,123	3,008
0	17	0%	0	0%	Payroll Tax - UC	85	204	42%	88	97%	220	85
85	67	127%	53	161%	Payroll Tax - WC	517	517	100%	512	101%	784	728
651	519	125%	633	103%	Benefits	3,922	4,024	97%	3,708	106%	6,100	5,602
1,008	863	117%	964	105%	S/T Adders	6,607	6,827	97%	6,355	104%	10,227	9,424
4,784	4,265	112%	4,766	100%	TOTAL PAYROLL	35,697	34,043	105%	34,858	102%	51,051	51,845
					OPERATING EXPENSES							
1,808	1,750	103%	2,184	83%	Advertising & Promotion	11,156	15,350	73%	12,420	90%	24,000	16,757
0	0	0%	0	0%	Miscellaneous	0	0	0%	(57)	0%	0	0
0	100	0%	0	0%	Travel - Other	138	800	17%	0	0%	1,200	138
0	0	0%	0	0%	Website Expenses	0	0	0%	0	0%	0	2,100
1,808	1,850	98%	2,184	83%	TOTAL OPERATING EXPENSES	11,295	16,150	70%	12,363	91%	25,200	18,995
(6,592)	(6,115)	108%	(6,950)	95%	EBITDA	(46,992)	(50,193)	94%	(47,221)	100%	(76,251)	(70,841)
(6,592)	(6,115)	108%	(6,950)	95%	NET INCOME	(46,992)	(50,193)	94%	(47,221)	100%	(76,251)	(70,841)

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

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							
85,219	92,658	92%	71,018	120%	Green Fees & Cart Fees	836,517	871,035	96%	846,040	99%	1,193,457	1,101,933
5,758	5,500	105%	6,293	91%	Merchandise	49,093	49,800	99%	49,830	99%	66,700	68,169
630	470	134%	428	147%	Other Pro Shop	10,365	10,461	99%	9,994	104%	12,341	15,381
3,403	3,400	100%	2,451	139%	Range	25,474	29,200	87%	26,484	96%	41,000	33,877
0	0	0%	0	0%	Food and Beverage	0	0	0%	121,455	0%	0	0
2,931	3,200	92%	2,323	126%	Other Operating Revenues	26,211	28,700	91%	27,378	96%	39,300	35,648
0	0	0%	0	0%	Other G&A Income	472	0	0%	0	0%	0	472
97,941	105,228	93%	82,513	119%	TOTAL REVENUE	948,132	989,196	96%	1,081,181	88%	1,352,798	1,255,479
					COST OF SALES							
1,640	3,300	50%	4,334	38%	Merchandise	30,614	29,880	102%	30,592	100%	40,020	41,295
0	0	0%	0	0%	Food & Beverage	0	0	0%	55,573	0%	0	0
1,640	3,300	50%	4,334	38%	TOTAL COGS	30,614	29,880	102%	86,165	36%	40,020	41,295
28.5%	60.0%	47.5%	68.9%	41.4%	COGS - Merchandise %	62.4%	60.0%	103.9%	61.4%	101.6%	60.0%	710.4%
0.0%	0.0%	0.0%	0.0%	0.0%	COGS - Food %	0.0%	0.0%	0.0%	45.8%	0.0%	0.0%	0.0%
					PAYROLL							
26,353	34,841	76%	25,003	105%	Course and Grounds	197,186	273,402	72%	192,956	102%	410,798	290,643
7,924	8,131	97%	6,382	124%	Carts, Range, Starters, Etc.	61,597	63,626	97%	59,890	103%	95,625	87,866
4,309	5,181	83%	4,207	102%	Pro Shop	36,687	40,564	90%	33,093	111%	60,916	60,591
0	0	0%	0	0%	Food and Beverage	0	0	0%	81,967	0%	0	0
12,375	12,444	99%	12,168	102%	General and Administrative	93,891	98,790	95%	92,058	102%	148,394	140,589
4,784	4,265	112%	4,766	100%	Marketing	35,697	34,043	105%	34,858	102%	51,051	51,845
55,745	64,862	86%	52,525	106%	TOTAL PAYROLL	425,058	510,425	83%	494,820	86%	766,784	631,535
					OPERATING EXPENSES							
25,661	29,725	86%	23,523	109%	Course and Grounds	147,557	165,652	89%	133,630	110%	260,225	221,984
7,599	6,686	114%	6,388	119%	Carts, Range, Starters, Etc.	62,011	54,725	113%	55,703	111%	80,417	88,345
300	205	146%	333	90%	Pro Shop	5,358	5,855	92%	5,533	97%	6,900	6,184
0	0	0%	(846)	0%	Food and Beverage	0	0	0%	17,884	0%	0	0
15,297	17,873	86%	14,983	102%	General and Administrative	142,003	158,789	89%	146,634	97%	226,888	203,579
1,808	1,850	98%	2,184	83%	Marketing	11,295	16,150	70%	12,363	91%	25,200	18,995
50,664	56,338	90%	46,564	109%	TOTAL OPERATING EXPENSES	368,223	401,170	92%	371,747	99%	599,630	539,087
108,049	124,500	87%	103,424	104%	TOTAL EXPENSES	823,894	941,476	88%	952,732	86%	1,406,434	1,211,917
(10,108)	(19,273)	52%	(20,911)	48%	EBITDA	124,238	47,721	260%	128,448	97%	(53,636)	43,562

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2019

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(10,108)	(19,273)	52%	(20,911)	48%	EBITDA	124,238	47,721	260%	128,448	97%	(53,636)	43,562
(5,944)	(5,884)	101%	(5,827)	102%	MANAGEMENT FEES	(47,549)	(47,072)	101%	(51,758)	92%	(70,608)	(70,858)
					OTHER INCOME (EXPENSE)							
(96)	(95)	101%	(96)	100%	Depreciation & Amortization	(764)	(760)	101%	(764)	100%	(1,140)	(1,146)
(96)	(95)	101%	(96)	100%	TOTAL OTHER INCOME (EXPENSE)	(764)	(760)	101%	(764)	100%	(1,140)	(1,146)
(16,147)	(25,252)	64%	(26,833)	60%	NET INCOME	75,925	(111)	-68345%	75,926	100%	(125,384)	(28,442)
3,037	3,257	93%	2,196	138%	Paid Rounds	26,892	25,853	104%	26,513	101%	38,434	35,962
362	657	55%	483	75%	Annual Pass Rounds	3,417	6,066	56%	5,066	67%	8,541	5,250
246	166	148%	184	134%	Other Rounds	1,794	1,001	179%	1,737	103%	1,594	2,647
3,645	4,080	89%	2,863	127%	Total Rounds	32,103	32,920	98%	33,316	96%	48,569	43,859
32	32	100%	38	86%	Revenue/Paid Rounds	35	38	92%	41	86%	35	417
27	26	104%	29	93%	Revenue/Total Rounds	30	30	98%	32	91%	28	339

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
Date: 5/1/2019 5/31/2019
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	$217,420.85	$130,657.45	$191,088.80	($60,431.35)	$156,989.50
	10050-5950-900	Cash - Course Payroll BMO	$27,491.86	$60,720.38	$62,502.23	($1,781.85)	$25,710.01
	10100-5950-900	Cash - Course Other	$850.00	$0.00	$0.00	$0.00	$850.00
	10120-5950-900	Cash - New Payroll	$0.00	$168.00	$168.00	$0.00	$0.00
	10180-5950-900	Cash - Pro Shop Bank	$500.00	$0.00	$0.00	$0.00	$500.00
	11160-5950-900	A/R Member	$836.33	$9,546.42	$7,664.50	$1,881.92	$2,718.25
	12000-5950-900	Inventory - Merchandise	$21,542.45	$10,757.67	$11,018.13	($260.46)	$21,281.99
	13020-5950-900	Prepaid Insurance	$8,165.78	$0.00	$4,320.44	($4,320.44)	$3,845.34
	13040-5950-900	Prepaid Exp - Other	$11,323.09	$7,405.44	$6,462.80	$942.64	$12,265.73
	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	($3,769.02)	$0.00	$23.12	($23.12)	($3,792.14)
	22080-5950-900	Accum. Deprec - Buildings	($23,428.90)	$0.00	$72.41	($72.41)	($23,501.31)
	30000-5950-900	Accts Pay - Trade	($51,997.91)	$172,444.63	$161,469.53	$10,975.10	($41,022.81)
	30040-5950-900	Accts Pay - Other	($22,832.55)	$11,965.36	$11,958.34	$7.02	($22,825.53)
	31000-5950-900	Accrued Expenses	($750.00)	$750.00	$600.00	$150.00	($600.00)
	31020-5950-900	Accrued Payroll	($34,865.51)	$24,606.85	$8,288.63	$16,318.22	($18,547.29)
	31080-5950-900	Accrued Tips Payable	($70.00)	$226.50	$288.00	($61.50)	($131.50)
	31220-5950-900	Accrued Sales Tax	($7,086.96)	$7,036.49	$5,511.84	$1,524.65	($5,562.31)
	31400-5950-900	Accrued City Surcharge	$0.00	$2,931.39	$2,931.39	$0.00	$0.00
	32000-5950-900	Deferred Rev - Rainchecks	($1,039.45)	$686.97	$1,014.12	($327.15)	($1,366.60)
	32020-5950-900	Deferred Rev - Outing Deposits	($6,243.25)	$4,226.09	$25.00	$4,201.09	($2,042.16)
	32040-5950-900	Deferred Rev - Legacy GF Passes	($18,649.03)	$3,729.81	$0.00	$3,729.81	($14,919.22)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	($13,460.53)	$2,692.11	$0.00	$2,692.11	($10,768.42)
	32060-5950-900	Deferred Rev - Gift Certificates	($125.14)	$0.00	$0.00	$0.00	($125.14)
	32070-5950-900	Deferred Rev - Gift Cards	($22,289.49)	$595.04	$489.77	$105.27	($22,184.22)
	32100-5950-900	Deferred Rev - Credit Books	($12,733.64)	$930.12	$587.88	$342.24	($12,391.40)
	32120-5950-900	Deferred Rev - Trail Fee Pass	($40,775.00)	$8,155.00	$0.00	$8,155.00	($32,620.00)
	32220-5950-900	Deferred Rev - Founders Pass	($532.53)	$106.51	$0.00	$106.51	($426.02)
	49020-5950-900	Retained Earnings - Current	$28,442.07	$0.00	$0.00	$0.00	$28,442.07
	50000-5950-100	Green Fees - Annual Pass	($45,026.32)	$0.00	$6,528.43	($6,528.43)	($51,554.75)
	50040-5950-100	Green Fees - Member	($397,768.10)	$67.63	$41,177.31	($41,109.68)	($438,877.78)
	50070-5950-100	Green Fees - (surcharge)	($23,280.04)	$2,931.39	$5,862.78	($2,931.39)	($26,211.43)
	50500-5950-200	Cart Fee 18	($229,398.12)	$0.00	$26,494.67	($26,494.67)	($255,892.79)
	50520-5950-200	Cart Fee - Annual Trail	($55,825.00)	$0.00	$8,155.00	($8,155.00)	($63,980.00)
	52090-5950-600	Handicap Fee	($4,205.00)	$0.00	$20.00	($20.00)	($4,225.00)
	52150-5950-600	Lessons	($3,600.00)	$0.00	$190.00	($190.00)	($3,790.00)
	52280-5950-600	Rental Clubs	($1,930.00)	$0.00	$420.00	($420.00)	($2,350.00)
	52310-5950-600	Retail	($43,335.29)	$0.00	$5,757.79	($5,757.79)	($49,093.08)
	53050-5950-220	Range Pass Revenue	($22,071.20)	$0.00	$3,402.80	($3,402.80)	($25,474.00)
	56120-5950-100	City Surcharge R & R	($23,280.04)	$0.00	$2,931.39	($2,931.39)	($26,211.43)
	59010-5950-900	Miscellaneous G&A	($472.00)	$0.00	$0.00	$0.00	($472.00)
	60000-5950-600	COGS - Merchandise - Accessories	$28,973.42	$10,226.10	$8,586.00	$1,640.10	$30,613.52
	70000-5950-100	Gross Payroll - Salaried	$49,952.50	$7,796.70	$472.53	$7,324.17	$57,276.67
	70000-5950-900	Gross Payroll - Salaried	$56,220.56	$8,755.78	$524.84	$8,230.94	$64,451.50
	70000-5950-950	Gross Payroll - Salaried	$25,313.90	$3,983.93	$207.80	$3,776.13	$29,090.03
	70010-5950-100	Gross Payroll - Hourly	$91,054.70	$14,531.64	$970.70	$13,560.94	$104,615.64
	70010-5950-200	Gross Payroll - Hourly	$48,468.26	$7,493.45	$420.90	$7,072.55	$55,540.81
	70010-5950-600	Gross Payroll - Hourly	$29,377.14	$4,318.94	$454.93	$3,864.01	$33,241.15
	70010-5950-900	Gross Payroll - Hourly	$5,842.68	$885.65	$102.13	$783.52	$6,626.20
	71000-5950-100	Payroll Tax - FICA	$9,903.80	$1,590.35	$110.41	$1,479.94	$11,383.74
	71000-5950-200	Payroll Tax - FICA	$3,856.94	$588.19	$32.20	$555.99	$4,412.93
	71000-5950-600	Payroll Tax - FICA	$2,290.84	$331.99	$34.80	$297.19	$2,588.03
	71000-5950-900	Payroll Tax - FICA	$4,160.00	$654.01	$47.96	$606.05	$4,766.05
	71000-5950-950	Payroll Tax - FICA	$1,810.96	$288.02	$15.90	$272.12	$2,083.08
	71010-5950-100	Payroll Tax - UC	$781.91	$48.14	$0.00	$48.14	$830.05
	71010-5950-200	Payroll Tax - UC	$511.12	$82.72	$0.00	$82.72	$593.84

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	71010-5950-600	Payroll Tax - UC	$212.80	$45.84	$0.00	$45.84	$258.64
	71010-5950-900	Payroll Tax - UC	$136.46	$8.59	$0.00	$8.59	$145.05
	71010-5950-950	Payroll Tax - UC	$85.27	$0.00	$0.00	$0.00	$85.27
	71020-5950-100	Payroll Tax - WC	$2,309.67	$472.52	$0.00	$472.52	$2,782.19
	71020-5950-200	Payroll Tax - WC	$814.22	$178.18	$0.00	$178.18	$992.40
	71020-5950-600	Payroll Tax - WC	$497.13	$102.13	$0.00	$102.13	$599.26
	71020-5950-900	Payroll Tax - WC	$1,066.34	$212.16	$0.00	$212.16	$1,278.50
	71020-5950-950	Payroll Tax - WC	$431.80	$84.75	$0.00	$84.75	$516.55
	71030-5950-100	Benefits	$16,830.28	$5,663.23	$2,196.26	$3,466.97	$20,297.25
	71030-5950-200	Benefits	$22.54	$82.30	$48.10	$34.20	$56.74
	71030-5950-900	Benefits	$14,090.05	$3,730.26	$1,196.77	$2,533.49	$16,623.54
	71030-5950-950	Benefits	$3,271.16	$1,043.37	$392.06	$651.31	$3,922.47
	80110-5950-200	Cart Supplies	$573.80	$347.49	$0.00	$347.49	$921.29
	80120-5950-100	Chemicals	$1,155.18	$279.23	$0.00	$279.23	$1,434.41
	80170-5950-100	Course Accessories	$1,563.78	$0.00	$0.00	$0.00	$1,563.78
	80230-5950-100	Fertilizer	$18,198.16	$1,920.00	$108.89	$1,811.11	$20,009.27
	80270-5950-100	Fuel	$6,424.14	$0.00	$0.00	$0.00	$6,424.14
	80280-5950-100	Fungicides	$545.00	$283.41	$103.86	$179.55	$724.55
	80320-5950-100	Herbicides	$6,668.96	$2,239.76	$0.00	$2,239.76	$8,908.72
	80370-5950-100	Insecticides	$7,984.78	$1,636.17	$0.00	$1,636.17	$9,620.95
	80380-5950-900	Janitorial Supplies	$4,064.33	$0.00	$117.40	($117.40)	$3,946.93
	80420-5950-900	Laundry/Uniforms	$617.16	$0.00	$0.00	$0.00	$617.16
	80520-5950-600	Office Supplies	$219.41	$0.00	$0.00	$0.00	$219.41
	80520-5950-900	Office Supplies	$2,315.42	$416.23	$0.00	$416.23	$2,731.65
	80610-5950-220	Range Balls	$2,650.00	$0.00	$0.00	$0.00	$2,650.00
	80620-5950-220	Range Equipment	$1,772.85	$0.00	$0.00	$0.00	$1,772.85
	80690-5950-100	Sand/Topdress	$2,820.60	$3,900.62	$0.00	$3,900.62	$6,721.22
	80710-5950-100	Seeds/Trees	$7,895.00	$2,025.00	$0.00	$2,025.00	$9,920.00
	80710-5950-150	Seeds/Trees	$1,650.00	$0.00	$0.00	$0.00	$1,650.00
	80730-5950-100	Small Tools	$367.16	$0.00	$0.00	$0.00	$367.16
	80780-5950-600	Supplies	$679.88	$0.00	$0.00	$0.00	$679.88
	80810-5950-600	Tournament Expense	$48.02	$300.00	$0.00	$300.00	$348.02
	81010-5950-900	Alarm System	$2,352.01	$262.28	$0.00	$262.28	$2,614.29
	81090-5950-200	Cart Repairs	$140.50	$21.25	$0.00	$21.25	$161.75
	81130-5950-900	Computer Service	$0.00	$53.70	$0.00	$53.70	$53.70
	81140-5950-900	Contract Cleaning	$5,684.00	$812.00	$0.00	$812.00	$6,496.00
	81200-5950-900	Guest Relations	$135.00	$0.00	$0.00	$0.00	$135.00
	81220-5950-600	Handicap Expense	$3,880.50	$0.00	$0.00	$0.00	$3,880.50
	81250-5950-100	Irrigation	$3,349.19	$132.29	$278.59	($146.30)	$3,202.89
	81350-5950-100	Repair & Maint - Equipment	$8,885.92	$2,338.71	$0.00	$2,338.71	$11,224.63
	81350-5950-220	Repair & Maint - Equipment	$20.86	$0.00	$0.00	$0.00	$20.86
	81350-5950-900	Repair & Maint - Equipment	$1,065.37	$0.00	$0.00	$0.00	$1,065.37
	81360-5950-600	Repair & Maint - Building	$230.04	$0.00	$0.00	$0.00	$230.04
	81360-5950-900	Repair & Maint - Building	$2,655.35	$272.75	$0.00	$272.75	$2,928.10
	82000-5950-200	Cart Lease	$42,722.67	$6,224.50	$0.00	$6,224.50	$48,947.17
	82020-5950-100	Equipment Lease	$38,338.52	$5,355.67	$0.00	$5,355.67	$43,694.19
	82060-5950-900	Off-Site Storage	$1,232.00	$176.00	$0.00	$176.00	$1,408.00
	83000-5950-100	Utlities - Electric	$1,443.41	$210.14	$0.00	$210.14	$1,653.55
	83000-5950-200	Utilities - Electric	$6,531.04	$1,005.90	$0.00	$1,005.90	$7,536.94
	83020-5950-100	Utlities - Other	$10,027.29	$1,638.04	$0.00	$1,638.04	$11,665.33
	83020-5950-900	Utilities - Other	$13,277.31	$1,974.48	$0.00	$1,974.48	$15,251.79
	83030-5950-100	Utlities - Telephone/Fax	$558.09	$151.84	$0.00	$151.84	$709.93
	83030-5950-900	Utilities - Telephone/Fax	$1,505.42	$306.21	$300.00	$6.21	$1,511.63
	83050-5950-100	Utlities - Water	$1,588.14	$212.24	$0.00	$212.24	$1,800.38
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	$9,348.46	$1,807.62	$0.00	$1,807.62	$11,156.08
	85020-5950-900	Bank Charges	$3,996.52	$271.59	$0.00	$271.59	$4,268.11
	85050-5950-900	Cash Short/(Over)	($359.02)	$218.30	$472.70	($254.40)	($613.42)
	85060-5950-900	Cell Phone	$1,300.00	$200.00	$0.00	$200.00	$1,500.00
	85070-5950-900	City Surcharge R & R	$23,280.04	$2,931.39	$0.00	$2,931.39	$26,211.43
	85120-5950-900	Credit Card Discounts	$14,919.63	$2,529.51	$0.00	$2,529.51	$17,449.14
	85140-5950-900	Donations	($140.00)	$400.00	$350.00	$50.00	($90.00)
	85150-5950-900	Dues & Subscriptions	$357.83	$0.00	$0.00	$0.00	$357.83
	85190-5950-900	Employee Relations	($1,278.91)	$831.50	$985.57	($154.07)	($1,432.98)

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85200-5950-100	Employee Testing	$116.00	$0.00	$0.00	$0.00	$116.00
	85280-5950-900	Insurance Expense	$30,243.08	$4,320.44	$0.00	$4,320.44	$34,563.52
	85320-5950-900	Member Relations	$1,135.38	$699.43	$620.00	$79.43	$1,214.81
	85330-5950-900	Messenger Service - Fedex	$73.13	$0.00	$0.00	$0.00	$73.13
	85340-5950-900	Miscellaneous	$20.09	$0.00	$0.00	$0.00	$20.09
	85390-5950-900	O/S - Accounting	$9,690.34	$0.00	$0.00	$0.00	$9,690.34
	85430-5950-100	O/S - Other	$2,097.00	$3,800.00	$0.00	$3,800.00	$5,897.00
	85480-5950-900	Payroll Processing Fee	$3,408.37	$862.68	$450.00	$412.68	$3,821.05
	85490-5950-900	Postage/Shipping	$850.60	$216.95	$0.00	$216.95	$1,067.55
	85610-5950-900	Tax/Licenses/Fees	($199.96)	$0.00	$30.00	($30.00)	($229.96)
	85710-5950-900	Travel - Meals	$2,173.82	$438.09	$0.00	$438.09	$2,611.91
	85720-5950-100	Travel - Other	$219.61	$28.89	$0.00	$28.89	$248.50
	85720-5950-900	Travel - Other	$2,332.15	$428.72	$0.00	$428.72	$2,760.87
	85720-5950-950	Travel - Other	$138.45	$0.00	$0.00	$0.00	$138.45
	90000-5950-900	Management Fee	$41,605.62	$5,943.66	$0.00	$5,943.66	$47,549.28
	98020-5950-900	Deprec - Mach & Equip	$161.84	$23.12	$0.00	$23.12	$184.96
	98040-5950-900	Deprec - Buildings	$506.87	$72.41	$0.00	$72.41	$579.28
	RCMWD-5950-100	Rounds - Complimentary - Weekday	13,783.00	130.00	0.00	130.00	13,913.00
	REMWD-5950-100	Rounds - Employee - Weekday	19,780.00	116.00	0.00	116.00	19,896.00
	RMBWD-5950-100	Rounds - Member - Weekday	74,753.00	362.00	0.00	362.00	75,115.00
	RPKWD-5950-100	Rounds - Peak - Weekday	398,483.00	3,037.00	0.00	3,037.00	401,520.00
	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:	**142**	**$0.00**	**$597,056.40**	**$597,056.40**	**$0.00**	**$0.00**

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
Date: 5/1/2019 5/31/2019
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	$217,420.85	$130,657.45	$191,088.80	($60,431.35)	$156,989.50
	10050-5950-900	Cash - Course Payroll BMO	$27,491.86	$60,720.38	$62,502.23	($1,781.85)	$25,710.01
	10100-5950-900	Cash - Course Other	$850.00	$0.00	$0.00	$0.00	$850.00
	10120-5950-900	Cash - New Payroll	$0.00	$168.00	$168.00	$0.00	$0.00
	10180-5950-900	Cash - Pro Shop Bank	$500.00	$0.00	$0.00	$0.00	$500.00
	11160-5950-900	A/R Member	$836.33	$9,546.42	$7,664.50	$1,881.92	$2,718.25
	12000-5950-900	Inventory - Merchandise	$21,542.45	$10,757.67	$11,018.13	($260.46)	$21,281.99
	13020-5950-900	Prepaid Insurance	$8,165.78	$0.00	$4,320.44	($4,320.44)	$3,845.34
	13040-5950-900	Prepaid Exp - Other	$11,323.09	$7,405.44	$6,462.80	$942.64	$12,265.73
	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	($3,769.02)	$0.00	$23.12	($23.12)	($3,792.14)
	22080-5950-900	Accum. Deprec - Buildings	($23,428.90)	$0.00	$72.41	($72.41)	($23,501.31)
	30000-5950-900	Accts Pay - Trade	($51,997.91)	$172,444.63	$161,469.53	$10,975.10	($41,022.81)
	30040-5950-900	Accts Pay - Other	($22,832.55)	$11,965.36	$11,958.34	$7.02	($22,825.53)
	31000-5950-900	Accrued Expenses	($750.00)	$750.00	$600.00	$150.00	($600.00)
	31020-5950-900	Accrued Payroll	($34,865.51)	$24,606.85	$8,288.63	$16,318.22	($18,547.29)
	31080-5950-900	Accrued Tips Payable	($70.00)	$226.50	$288.00	($61.50)	($131.50)
	31220-5950-900	Accrued Sales Tax	($7,086.96)	$7,036.49	$5,511.84	$1,524.65	($5,562.31)
	31400-5950-900	Accrued City Surcharge	$0.00	$2,931.39	$2,931.39	$0.00	$0.00
	32000-5950-900	Deferred Rev - Rainchecks	($1,039.45)	$686.97	$1,014.12	($327.15)	($1,366.60)
	32020-5950-900	Deferred Rev - Outing Deposits	($6,243.25)	$4,226.09	$25.00	$4,201.09	($2,042.16)
	32040-5950-900	Deferred Rev - Legacy GF Passes	($18,649.03)	$3,729.81	$0.00	$3,729.81	($14,919.22)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	($13,460.53)	$2,692.11	$0.00	$2,692.11	($10,768.42)
	32060-5950-900	Deferred Rev - Gift Certificates	($125.14)	$0.00	$0.00	$0.00	($125.14)
	32070-5950-900	Deferred Rev - Gift Cards	($22,289.49)	$595.04	$489.77	$105.27	($22,184.22)
	32100-5950-900	Deferred Rev - Credit Books	($12,733.64)	$930.12	$587.88	$342.24	($12,391.40)
	32120-5950-900	Deferred Rev - Trail Fee Pass	($40,775.00)	$8,155.00	$0.00	$8,155.00	($32,620.00)
	32220-5950-900	Deferred Rev - Founders Pass	($532.53)	$106.51	$0.00	$106.51	($426.02)
	49020-5950-900	Retained Earnings - Current	$28,442.07	$0.00	$0.00	$0.00	$28,442.07
	50000-5950-100	Green Fees - Annual Pass	($45,026.32)	$0.00	$6,528.43	($6,528.43)	($51,554.75)
	50040-5950-100	Green Fees - Member	($397,768.10)	$67.63	$41,177.31	($41,109.68)	($438,877.78)
	50070-5950-100	Green Fees - (surcharge)	($23,280.04)	$2,931.39	$5,862.78	($2,931.39)	($26,211.43)
	50500-5950-200	Cart Fee 18	($229,398.12)	$0.00	$26,494.67	($26,494.67)	($255,892.79)
	50520-5950-200	Cart Fee - Annual Trail	($55,825.00)	$0.00	$8,155.00	($8,155.00)	($63,980.00)
	52090-5950-600	Handicap Fee	($4,205.00)	$0.00	$20.00	($20.00)	($4,225.00)
	52150-5950-600	Lessons	($3,600.00)	$0.00	$190.00	($190.00)	($3,790.00)
	52280-5950-600	Rental Clubs	($1,930.00)	$0.00	$420.00	($420.00)	($2,350.00)
	52310-5950-600	Retail	($43,335.29)	$0.00	$5,757.79	($5,757.79)	($49,093.08)
	53050-5950-220	Range Pass Revenue	($22,071.20)	$0.00	$3,402.80	($3,402.80)	($25,474.00)
	56120-5950-100	City Surcharge R & R	($23,280.04)	$0.00	$2,931.39	($2,931.39)	($26,211.43)
	59010-5950-900	Miscellaneous G&A	($472.00)	$0.00	$0.00	$0.00	($472.00)
	60000-5950-600	COGS - Merchandise - Accessories	$28,973.42	$10,226.10	$8,586.00	$1,640.10	$30,613.52
	70000-5950-100	Gross Payroll - Salaried	$49,952.50	$7,796.70	$472.53	$7,324.17	$57,276.67
	70000-5950-900	Gross Payroll - Salaried	$56,220.56	$8,755.78	$524.84	$8,230.94	$64,451.50
	70000-5950-950	Gross Payroll - Salaried	$25,313.90	$3,983.93	$207.80	$3,776.13	$29,090.03
	70010-5950-100	Gross Payroll - Hourly	$91,054.70	$14,531.64	$970.70	$13,560.94	$104,615.64
	70010-5950-200	Gross Payroll - Hourly	$48,468.26	$7,493.45	$420.90	$7,072.55	$55,540.81
	70010-5950-600	Gross Payroll - Hourly	$29,377.14	$4,318.94	$454.93	$3,864.01	$33,241.15
	70010-5950-900	Gross Payroll - Hourly	$5,842.68	$885.65	$102.13	$783.52	$6,626.20
	71000-5950-100	Payroll Tax - FICA	$9,903.80	$1,590.35	$110.41	$1,479.94	$11,383.74
	71000-5950-200	Payroll Tax - FICA	$3,856.94	$588.19	$32.20	$555.99	$4,412.93
	71000-5950-600	Payroll Tax - FICA	$2,290.84	$331.99	$34.80	$297.19	$2,588.03
	71000-5950-900	Payroll Tax - FICA	$4,160.00	$654.01	$47.96	$606.05	$4,766.05
	71000-5950-950	Payroll Tax - FICA	$1,810.96	$288.02	$15.90	$272.12	$2,083.08
	71010-5950-100	Payroll Tax - UC	$781.91	$48.14	$0.00	$48.14	$830.05
	71010-5950-200	Payroll Tax - UC	$511.12	$82.72	$0.00	$82.72	$593.84

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	71010-5950-600	Payroll Tax - UC	$212.80	$45.84	$0.00	$45.84	$258.64
	71010-5950-900	Payroll Tax - UC	$136.46	$8.59	$0.00	$8.59	$145.05
	71010-5950-950	Payroll Tax - UC	$85.27	$0.00	$0.00	$0.00	$85.27
	71020-5950-100	Payroll Tax - WC	$2,309.67	$472.52	$0.00	$472.52	$2,782.19
	71020-5950-200	Payroll Tax - WC	$814.22	$178.18	$0.00	$178.18	$992.40
	71020-5950-600	Payroll Tax - WC	$497.13	$102.13	$0.00	$102.13	$599.26
	71020-5950-900	Payroll Tax - WC	$1,066.34	$212.16	$0.00	$212.16	$1,278.50
	71020-5950-950	Payroll Tax - WC	$431.80	$84.75	$0.00	$84.75	$516.55
	71030-5950-100	Benefits	$16,830.28	$5,663.23	$2,196.26	$3,466.97	$20,297.25
	71030-5950-200	Benefits	$22.54	$82.30	$48.10	$34.20	$56.74
	71030-5950-900	Benefits	$14,090.05	$3,730.26	$1,196.77	$2,533.49	$16,623.54
	71030-5950-950	Benefits	$3,271.16	$1,043.37	$392.06	$651.31	$3,922.47
	80110-5950-200	Cart Supplies	$573.80	$347.49	$0.00	$347.49	$921.29
	80120-5950-100	Chemicals	$1,155.18	$279.23	$0.00	$279.23	$1,434.41
	80170-5950-100	Course Accessories	$1,563.78	$0.00	$0.00	$0.00	$1,563.78
	80230-5950-100	Fertilizer	$18,198.16	$1,920.00	$108.89	$1,811.11	$20,009.27
	80270-5950-100	Fuel	$6,424.14	$0.00	$0.00	$0.00	$6,424.14
	80280-5950-100	Fungicides	$545.00	$283.41	$103.86	$179.55	$724.55
	80320-5950-100	Herbicides	$6,668.96	$2,239.76	$0.00	$2,239.76	$8,908.72
	80370-5950-100	Insecticides	$7,984.78	$1,636.17	$0.00	$1,636.17	$9,620.95
	80380-5950-900	Janitorial Supplies	$4,064.33	$0.00	$117.40	($117.40)	$3,946.93
	80420-5950-900	Laundry/Uniforms	$617.16	$0.00	$0.00	$0.00	$617.16
	80520-5950-600	Office Supplies	$219.41	$0.00	$0.00	$0.00	$219.41
	80520-5950-900	Office Supplies	$2,315.42	$416.23	$0.00	$416.23	$2,731.65
	80610-5950-220	Range Balls	$2,650.00	$0.00	$0.00	$0.00	$2,650.00
	80620-5950-220	Range Equipment	$1,772.85	$0.00	$0.00	$0.00	$1,772.85
	80690-5950-100	Sand/Topdress	$2,820.60	$3,900.62	$0.00	$3,900.62	$6,721.22
	80710-5950-100	Seeds/Trees	$7,895.00	$2,025.00	$0.00	$2,025.00	$9,920.00
	80710-5950-150	Seeds/Trees	$1,650.00	$0.00	$0.00	$0.00	$1,650.00
	80730-5950-100	Small Tools	$367.16	$0.00	$0.00	$0.00	$367.16
	80780-5950-600	Supplies	$679.88	$0.00	$0.00	$0.00	$679.88
	80810-5950-600	Tournament Expense	$48.02	$300.00	$0.00	$300.00	$348.02
	81010-5950-900	Alarm System	$2,352.01	$262.28	$0.00	$262.28	$2,614.29
	81090-5950-200	Cart Repairs	$140.50	$21.25	$0.00	$21.25	$161.75
	81130-5950-900	Computer Service	$0.00	$53.70	$0.00	$53.70	$53.70
	81140-5950-900	Contract Cleaning	$5,684.00	$812.00	$0.00	$812.00	$6,496.00
	81200-5950-900	Guest Relations	$135.00	$0.00	$0.00	$0.00	$135.00
	81220-5950-600	Handicap Expense	$3,880.50	$0.00	$0.00	$0.00	$3,880.50
	81250-5950-100	Irrigation	$3,349.19	$132.29	$278.59	($146.30)	$3,202.89
	81350-5950-100	Repair & Maint - Equipment	$8,885.92	$2,338.71	$0.00	$2,338.71	$11,224.63
	81350-5950-220	Repair & Maint - Equipment	$20.86	$0.00	$0.00	$0.00	$20.86
	81350-5950-900	Repair & Maint - Equipment	$1,065.37	$0.00	$0.00	$0.00	$1,065.37
	81360-5950-600	Repair & Maint - Building	$230.04	$0.00	$0.00	$0.00	$230.04
	81360-5950-900	Repair & Maint - Building	$2,655.35	$272.75	$0.00	$272.75	$2,928.10
	82000-5950-200	Cart Lease	$42,722.67	$6,224.50	$0.00	$6,224.50	$48,947.17
	82020-5950-100	Equipment Lease	$38,338.52	$5,355.67	$0.00	$5,355.67	$43,694.19
	82060-5950-900	Off-Site Storage	$1,232.00	$176.00	$0.00	$176.00	$1,408.00
	83000-5950-100	Utlities - Electric	$1,443.41	$210.14	$0.00	$210.14	$1,653.55
	83000-5950-200	Utilities - Electric	$6,531.04	$1,005.90	$0.00	$1,005.90	$7,536.94
	83020-5950-100	Utlities - Other	$10,027.29	$1,638.04	$0.00	$1,638.04	$11,665.33
	83020-5950-900	Utilities - Other	$13,277.31	$1,974.48	$0.00	$1,974.48	$15,251.79
	83030-5950-100	Utlities - Telephone/Fax	$558.09	$151.84	$0.00	$151.84	$709.93
	83030-5950-900	Utilities - Telephone/Fax	$1,505.42	$306.21	$300.00	$6.21	$1,511.63
	83050-5950-100	Utlities - Water	$1,588.14	$212.24	$0.00	$212.24	$1,800.38
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	$9,348.46	$1,807.62	$0.00	$1,807.62	$11,156.08
	85020-5950-900	Bank Charges	$3,996.52	$271.59	$0.00	$271.59	$4,268.11
	85050-5950-900	Cash Short/(Over)	($359.02)	$218.30	$472.70	($254.40)	($613.42)
	85060-5950-900	Cell Phone	$1,300.00	$200.00	$0.00	$200.00	$1,500.00
	85070-5950-900	City Surcharge R & R	$23,280.04	$2,931.39	$0.00	$2,931.39	$26,211.43
	85120-5950-900	Credit Card Discounts	$14,919.63	$2,529.51	$0.00	$2,529.51	$17,449.14
	85140-5950-900	Donations	($140.00)	$400.00	$350.00	$50.00	($90.00)
	85150-5950-900	Dues & Subscriptions	$357.83	$0.00	$0.00	$0.00	$357.83
	85190-5950-900	Employee Relations	($1,278.91)	$831.50	$985.57	($154.07)	($1,432.98)

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85200-5950-100	Employee Testing	$116.00	$0.00	$0.00	$0.00	$116.00
	85280-5950-900	Insurance Expense	$30,243.08	$4,320.44	$0.00	$4,320.44	$34,563.52
	85320-5950-900	Member Relations	$1,135.38	$699.43	$620.00	$79.43	$1,214.81
	85330-5950-900	Messenger Service - Fedex	$73.13	$0.00	$0.00	$0.00	$73.13
	85340-5950-900	Miscellaneous	$20.09	$0.00	$0.00	$0.00	$20.09
	85390-5950-900	O/S - Accounting	$9,690.34	$0.00	$0.00	$0.00	$9,690.34
	85430-5950-100	O/S - Other	$2,097.00	$3,800.00	$0.00	$3,800.00	$5,897.00
	85480-5950-900	Payroll Processing Fee	$3,408.37	$862.68	$450.00	$412.68	$3,821.05
	85490-5950-900	Postage/Shipping	$850.60	$216.95	$0.00	$216.95	$1,067.55
	85610-5950-900	Tax/Licenses/Fees	($199.96)	$0.00	$30.00	($30.00)	($229.96)
	85710-5950-900	Travel - Meals	$2,173.82	$438.09	$0.00	$438.09	$2,611.91
	85720-5950-100	Travel - Other	$219.61	$28.89	$0.00	$28.89	$248.50
	85720-5950-900	Travel - Other	$2,332.15	$428.72	$0.00	$428.72	$2,760.87
	85720-5950-950	Travel - Other	$138.45	$0.00	$0.00	$0.00	$138.45
	90000-5950-900	Management Fee	$41,605.62	$5,943.66	$0.00	$5,943.66	$47,549.28
	98020-5950-900	Deprec - Mach & Equip	$161.84	$23.12	$0.00	$23.12	$184.96
	98040-5950-900	Deprec - Buildings	$506.87	$72.41	$0.00	$72.41	$579.28
	RCMWD-5950-100	Rounds - Complimentary - Weekday	13,783.00	130.00	0.00	130.00	13,913.00
	REMWD-5950-100	Rounds - Employee - Weekday	19,780.00	116.00	0.00	116.00	19,896.00
	RMBWD-5950-100	Rounds - Member - Weekday	74,753.00	362.00	0.00	362.00	75,115.00
	RPKWD-5950-100	Rounds - Peak - Weekday	398,483.00	3,037.00	0.00	3,037.00	401,520.00
	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:	**142**	**$0.00**	**$597,056.40**	**$597,056.40**	**$0.00**	**$0.00**

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June 20th, 2019

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 May 2019 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 May 2019									
	Current				Year to Date				
Revenue	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget	
Green Fees	$ 50,570	$ 52,571	$ (2,001)		$ 516,644	$ 544,395	$ 508,794	$ (27,751)	
Cart Fees	$ 34,650	$ 40,087	$ (5,437)		$ 319,873	$ 326,640	$ 337,246	$ (6,767)	
Range	$ 3,403	$ 3,400	$ 3		$ 25,474	$ 29,200	$ 26,484	$ (3,726)	
Pro- Shop Revenues	$ 6,388	$ 5,970	$ 418		$ 59,458	$ 60,261	$ 59,824	$ (803)	
City Surcharge R/R	$ 2,931	$ 3,200	$ (269)		$ 26,683	$ 28,700	$ 27,378	$ (2,017)	
Total Revenue	**$ 97,942**	**$ 105,228**	**$ (7,286)**		**$ 948,132**	**$ 989,196**	**$ 959,726**	**$ (41,064)**	
Cost of Sales	$ 1,640	$ 3,300	$ (1,660)		$ 30,614	$ 29,880	$ 30,592	$ 734	
Merchandise	$ 1,640	$ 3,300	$ (1,660)	60%	$ 30,614	$ 29,880	$ 30,592	$ 734	62%
Gross Margin	**$ 96,302**	**$ 101,928**	**$ (5,626)**		**$ 917,518**	**$ 959,316**	**$ 929,134**	**$ (41,798)**	
Total Payroll	$ 55,745	$ 64,862	$ (9,117)		$ 425,058	$ 510,425	$ 412,853	$ (85,367)	
Total Operating Expenses	$ 50,661	$ 56,336	$ (5,675)		$ 366,223	$ 401,170	$ 353,863	$ (34,947)	
Net Operating Income	$ (10,106)	$ (19,273)	$ 9,167		$ 124,238	$ 47,721	$ 162,415	$ 76,517	
Other Expenses	$ 6,040	$ 5,979	$ 61		$ 48,313	$ 47,832	$ 47,380	$ 481	
Management Fee	$ 5,944	$ 5,884	$ 60		$ 47,549	$ 47,072	$ 46,616	$ 477	
Interest Expense	$ -	$ -	$ -		$ -	$ -	$ -	$ -	
Depreciation	$ 96	$ 95	$ 1		$ 764	$ 760	$ 764	$ 4	
Net Cash From Ops	$ (16,146)	$ (25,252)	$ 9,106		$ 75,925	$ (111)	$ 115,035	$ 76,036	
Rounds									
Total Rounds	3,645	4,080	(435)		32,103	32,920	33,316	(817)	
Paid Rounds	3,037	3,257	(220)		26,892	25,863	26,513	1,029	
Avg. GF/CF Total rounds	$23.38	$22.71	$ 0.67		$26.06	$26.46	$25.39	$ (0.40)	
Avg. GF/CF Paid rounds	$28.06	$28.45	$ (0.39)		$31.11	$33.68	$31.91	$ (2.57)	
Avg. Merchandise/round	$1.75	$1.46	$ 0.29		$1.85	$1.83	$1.80	$ 0.02	

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Overview:

- Overall golf revenues for May finished slightly lower than the projected budget for the month. Range & Pro Shop revenues were equal to the budget.

- Total payroll for the month was lower than the projected budgeted amount, for a savings of $9,117.00. This was as a result of controlling labor costs during days when rounds were reduced.

- Our operating expenses finished lower to the budgeted amount.

- The month of May is the eighth month in our fiscal year 2018-2019. YTD revenues were lower than projected, the range was slightly lower & the Pro Shop revenues were equal to the amount budgeted. The payroll and operating expenses are both lower than the projected budgeted amounts.

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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 continues to work 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 May 2019.

Tee Sheet Activity:

- There were 3,645 total rounds for the month which included 3,037 paid rounds, 362 Annual with Cypress Pass member rounds and 246 other rounds. The round type for the month included 2,692 eighteen hole rounds and 853 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.

May 2019 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	**3037**	**3257**	**2196**	**26892**	**26513**
Annual	362	657	483	3417	5066
Other rounds	246	166	184	1794	1737
Total Rounds	**3645**	**4080**	**2863**	**32103**	**33316**

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Departmental Summaries:

Course & Grounds/Range

- We performed an aerification of our greens and tee boxes during May which is designed to promote the health of the root system. The combination of fertilizers and necessary nutrients were added to the topdressing which helps promote a faster recovery of the putting surfaces. The combination of warmer weather, sunshine and adherence to the agronomic plans will produce a noticeable improvement in the putting surfaces for our players.

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 $534.00 in gift card sales purchased for the month with $6,388.00 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. We are participating in a KemperSports initiative for Player development. This program includes complimentary lessons, junior summer camp programs, Golf get Ready programs and complimentary golf and range for all juniors.

- 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 weekly seasonal golf leagues have been active.

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Marketing and Sales:

- Ms. Reggie Hunter, our Director of Sales & Marketing, is booking tournament events for the 2019/20 season.

- Ms. Hunter continues to assist Mr. Hannah in his marketing efforts to promote Flagsticks 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 11,000 unique e-mail addresses. The golf staff continues to register player profiles including residency, phone numbers and proper classifications of all players. This process will allow us an opportunity to offer promotions to our database to experience all that Cypress Head has to offer.

- Ms. Hunter continues to cultivate her relationships in the community by her continued involvement in the POSD Chamber, 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.

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Mindshare Reviews and Comments:

Detail Report

Report run: 5/30/2019 9:17 AM MDT
Data current as of: 5/30/2019 9:16 AM MDT

REPORT CRITERIA	
Date of Survey	5/1/19 - 5/29/19
Select level:	Cypress Head Golf Club

Number of Surveys: 15

	#	Zip Code	Date Golfed	Date of Survey	Tee Time	Overall Rating	Service Rating	Course Rating	Recommend Rating	NPS	Overall Rating w/o F&B	Comments	
Totals						8.4	9.2	7.5	8.4	46.7	8.4		
Cypress Head Golf Club						8.4	9.2	7.5	8.4	46.7	8.4		
Golf						8.4	9.2	7.5	8.4	46.7	8.4		

- There were over 400 questionnaires mailed out to players during the month of May 2019. The overall rating for the golf course received an 8.4 with a recommended rating of 8.4 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.

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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 serving the needs of our community and continues in providing the best in class service for all of our guests throughout the season.
- In appreciation for all of our military, Cypress Head donated $400.00 to the Folds of Honor foundation during our Memorial Day weekend promotion.
- Our tournament season continues and we are looking forward to the biggest event of the year, The Mayor's Tournament in June.
- Cypress Head will continue to promote our junior summer camp series to engage junior golfers in a fun but competitive learning experience where they get to play and meet new friends.

Respectfully Submitted,

Bob Duquette, PGA
General Manager
The Golf Club at Cypress Head

Matt Lindley
Regional Operating Executive
KemperSports Management

The Golf Club at Cypress Head
Course Cash Flow Report
June 30, 2019

	June	*YTD*
EBITDA	($18,260.03)	$105,978.25
Management Fee Expense	(5,943.66)	(53,492.94)
Depreciation & Amortization	(95.53)	(859.77)
Net Income	(24,299.22)	51,625.54
Working Capital Changes		
Inventory	(1,542.03)	(6,257.28)
Receivables	(10,647.57)	94,519.38
Payables	(2,555.23)	9,003.96
Due to from the City	(226.51)	543.80
Prepaids	4,231.08	19,690.28
Accrued Liabilities	3,282.12	(5,252.88)
Other Liabilities	(13,481.62)	(171,701.46)
Depreciation & Amortization	95.53	859.77
Operating Cash Flow	(45,143.45)	(6,968.89)
Investing Cash Flows		
Financing Cash Flow		
Net Cash Flows	(45,143.45)	(6,968.89)
Beginning Cash	184,049.51	145,874.95
Net Cash Flows	(45,143.45)	(6,968.89)
Ending Cash	138,906.06	138,906.06

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2019

	06/30/19	09/30/18	06/30/18
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	112,456	113,142	142,526
Cash - Payroll	25,101	31,383	32,334
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	595
Total Cash	138,906	145,875	176,305
Accounts Receivable			
A/R Member	13,366	107,885	10,600
Total Accounts Recievable	13,366	107,885	10,600
Other Current Assets			
Inventory - Merchandise	22,824	16,567	15,043
Prepaid Insurance	0	20,601	19,433
Prepaid Exp - Other	11,880	10,969	7,816
Total Other Current Assets	34,704	48,137	42,292
TOTAL CURRENT ASSETS	186,976	301,897	229,197
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	(27,389)	(26,529)	(26,243)
TOTAL PROPERTY, PLANT AND EQUIPMENT	8,759	9,619	9,905
TOTAL ASSETS	195,735	311,516	239,102

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2019

	06/30/19	09/30/18	06/30/18
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	38,468	29,464	43,400
Accts Pay - Other	22,599	22,055	22,271
Accrued Expenses	3,153	480	5,187
Accrued Payroll	21,021	29,420	17,336
Accrued Taxes	3,949	3,477	3,574
Deferred Revenue	83,362	255,063	93,756
TOTAL CURRENT LIBILITIES	172,551	339,958	185,523
TOTAL LIABILITIES	172,551	339,958	185,523
STOCKHOLDER'S EQUITY			
Retained Earnings	23,183	(28,442)	53,579
Net Retained Earnings	23,183	(28,442)	53,579
Stockholders Equity	23,183	(28,442)	53,579
TOTAL STOCKHOLDER'S EQUITY	23,183	(28,442)	53,579
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	195,735	311,516	239,102

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended June 30, 2019

	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	(7,009)	1,237	(1,126)	27,742	45,702	50,223	17,578	(10,108)	(18,260)	0	0	0	105,978
Management Fee Expense	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	(5,944)	0	0	0	(53,493)
Depreciation & Amortization	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	0	0	0	(860)
Net Income	(13,049)	(4,803)	(7,165)	21,702	39,663	44,184	11,539	(16,147)	(24,299)	0	0	0	51,626
Working Capital Changes													
Inventory	(1,972)	(2,275)	1,518	508	(6,555)	3,032	769	260	(1,542)	0	0	0	(6,257)
Receivables	103,675	3,387	514	(151)	(1,248)	(1,295)	2,167	(1,882)	(10,648)	0	0	0	94,519
Prepaid Expenses	4,583	4,583	(2,761)	11,811	(9,259)	(1,254)	4,380	3,378	4,231	0	0	0	19,690
Payables	(3,400)	(445)	(12,756)	6,152	28,315	(11,453)	16,121	(10,975)	(2,555)	0	0	0	9,004
Due to from the City	909	(12)	(135)	170	(3)	(314)	163	(7)	(227)	0	0	0	544
Accrued Expenses	6,055	(15,461)	3,650	7,260	1,545	3,744	2,604	(17,931)	3,282	0	0	0	(5,253)
Deferred Revenues	(62,311)	(5,093)	(13,297)	(15,438)	(14,657)	(14,274)	(14,145)	(19,005)	(13,482)	0	0	0	(171,701)
Depreciation & Amortization	96	96	96	96	96	96	96	96	96	0	0	0	860
Operating Cash Flow	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	(45,143)	0	0	0	(6,969)
Investing Activities													
Financing Activites													
Net Cash Flows	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	(45,143)	0	0	0	(6,969)
Beginning Cash	145,875	180,461	160,438	130,100	162,210	200,106	222,570	246,263	184,050	138,906	129,185	129,185	2,029,348
Net Cash Flows	34,586	(20,023)	(30,338)	32,110	37,896	22,465	23,692	(62,213)	(45,143)	0	0	0	(6,969)
Ending Cash	180,461	160,438	130,100	162,210	200,106	222,570	246,263	184,050	138,906	138,906	129,185	129,185	2,022,379

The Golf Club at Cypress Head
Summary of All Units
For the Nine Months Ending June 30, 2019

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							
39,419	42,596	93%	37,549	105%	Green Fees	556,063	586,991	95%	546,343	102%	714,205	671,828
28,652	37,925	76%	28,448	101%	Cart Fee	348,524	364,566	96%	365,694	95%	479,252	432,179
20	20	100%	0	0%	Handicap Fee	4,245	4,220	101%	4,129	103%	4,280	4,285
1,889	250	756%	2,063	92%	Lessons	5,679	4,111	138%	5,568	102%	4,861	7,492
210	200	105%	240	88%	Rental Clubs	2,560	2,600	98%	2,600	98%	3,200	3,420
4,395	4,400	100%	5,150	85%	Retail	53,488	54,200	99%	54,981	97%	66,700	67,413
2,185	3,300	66%	2,120	103%	Range	27,659	32,500	85%	28,603	97%	41,000	33,942
0	0	0%	0	0%	Food & Beverage	0	0	0%	63,318	0%	0	0
0	0	0%	0	0%	Beer	0	0	0%	34,326	0%	0	0
0	0	0%	0	0%	Liquor	0	0	0%	19,723	0%	0	0
0	0	0%	0	0%	Wine	0	0	0%	3,896	0%	0	0
0	0	0%	0	0%	F&B Other	0	0	0%	191	0%	0	0
2,523	2,600	97%	2,451	103%	City Surcharge R & R	28,735	31,300	92%	29,829	96%	39,300	35,720
0	0	0%	0	0%	Miscellaneous G&A	472	0	0%	0	0%	0	472
79,293	91,291	87%	78,021	102%	Total Revenues	1,027,425	1,080,488	95%	1,159,202	89%	1,352,798	1,256,751
					COST OF GOODS SOLD							
2,552	2,640	97%	2,699	95%	COGS - Merchandise	33,166	32,520	102%	33,291	100%	40,020	41,148
0	0	0%	0	0%	COGS - Food & Beverage	0	0	0%	29,560	0%	0	0
0	0	0%	0	0%	COGS - Beer	0	0	0%	17,668	0%	0	0
0	0	0%	0	0%	COGS - Liquor	0	0	0%	6,638	0%	0	0
0	0	0%	0	0%	COGS - Wine	0	0	0%	1,707	0%	0	0
2,552	2,640	97%	2,699	95%	Total COGS	33,166	32,520	102%	88,864	37%	40,020	41,148
76,741	88,651	87%	75,322	102%	GROSS MARGIN	994,260	1,047,968	95%	1,070,338	93%	1,312,778	1,215,604
58.07%	60.00%	96.79%	52.40%	110.82%	COGS - Merchandise %	62.01%	60.00%	103.34%	60.55%	102.40%	60.00%	716.08%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	46.68%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	51.47%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	33.65%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	43.82%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	45.83%	0.00%	0.00%	0.00%
					PAYROLL							
18,445	18,965	97%	17,844	103%	Gross Payroll - Salaried	169,264	170,301	99%	156,312	108%	227,198	227,630
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	0	0	0%	33,256	0%	0	0
23,940	33,337	72%	23,783	101%	Gross Payroll - Hourly	223,963	303,299	74%	226,334	99%	405,532	296,946
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	0	0	0%	34,550	0%	0	0
42,385	52,302	81%	41,626	102%	S/T Wages	393,227	473,600	83%	450,452	87%	632,730	524,576
3,062	4,001	77%	3,017	102%	Payroll Tax - FICA	28,296	36,231	78%	32,621	87%	48,404	37,367
175	415	42%	185	94%	Payroll Tax - UC	2,087	4,313	48%	3,108	67%	5,240	2,492
693	1,024	68%	1,067	65%	Payroll Tax - WC	6,862	9,030	76%	8,661	79%	12,146	8,836
5,014	5,817	86%	4,246	118%	Benefits	45,914	50,811	90%	50,120	92%	68,264	59,452
8,944	11,258	79%	8,515	105%	S/T Adders	83,160	100,385	83%	94,510	88%	134,054	108,147
51,329	63,560	81%	50,141	102%	TOTAL PAYROLL	476,387	573,985	83%	544,962	87%	766,784	632,723
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	0	0	0%	144	0%	0	0
0	200	0%	117	0%	Cart Supplies	921	1,405	66%	944	98%	2,005	1,461
110	300	37%	617	18%	Chemicals	1,544	4,050	38%	4,523	34%	5,350	1,872
45	400	11%	134	34%	Course Accessories	1,609	1,180	136%	636	253%	1,805	3,722
0	0	0%	0	0%	Dining Room Supplies	0	0	0%	4,027	0%	0	0
3,434	5,300	65%	3,098	111%	Fertilizer	23,443	25,000	94%	20,138	116%	32,900	25,130
0	0	0%	59	0%	Flowers/Decor	0	100	0%	59	0%	750	0
1,557	1,400	111%	(489)	-319%	Fuel	7,981	10,800	74%	7,276	110%	14,400	11,323
0	1,000	0%	0	0%	Fungicides	725	2,200	33%	1,001	72%	4,450	1,175
237	3,500	7%	1,815	13%	Herbicides	9,145	15,450	59%	12,601	73%	23,200	16,701
0	2,500	0%	1,588	0%	Insecticides	9,621	16,205	59%	6,008	160%	19,805	18,050
440	400	110%	542	81%	Janitorial Supplies	4,387	4,100	107%	4,630	95%	5,300	5,529
0	0	0%	0	0%	Kitchen Supplies	0	0	0%	974	0%	0	0
0	0	0%	0	0%	Laundry/Linens	0	0	0%	1,465	0%	0	0
0	0	0%	451	0%	Laundry/Uniforms	617	780	79%	1,663	37%	1,780	669
224	300	75%	492	46%	Office Supplies	3,175	4,265	74%	4,882	65%	5,177	3,913
0	0	0%	0	0%	Range Balls	2,650	2,900	91%	2,650	100%	2,900	2,650
0	100	0%	0	0%	Range Equipment	1,773	785	226%	511	347%	1,085	2,624
0	0	0%	0	0%	Range Expenses	0	0	0%	439	0%	0	0
0	1,100	0%	2,197	0%	Sand/Topdress	6,721	8,600	78%	5,743	117%	14,300	8,110
600	0	0%	0	0%	Seeds/Trees	12,170	4,400	277%	1,530	795%	4,400	13,820
0	0	0%	0	0%	Small Tools	367	950	39%	221	166%	1,050	435
0	400	0%	0	0%	Staff/Volunteer Uniforms	0	700	0%	0	0%	850	0
206	75	274%	(59)	-349%	Supplies	886	850	104%	1,634	54%	1,075	886
114	80	143%	(148)	-77%	Tournament Expense	462	720	64%	(105)	-439%	960	758
262	200	131%	79	332%	Alarm System	2,877	1,085	265%	1,046	275%	1,490	3,606

The Golf Club at Cypress Head
Summary of All Units
For the Nine Months Ending June 30, 2019

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	550	0%	0	0%	550	0
86	100	86%	0	0%	Cart Repairs	248	900	28%	640	39%	1,200	248
124	250	49%	42	296%	Computer Service	177	1,650	11%	1,144	15%	2,400	261
812	812	100%	812	100%	Contract Cleaning	7,308	7,308	100%	7,361	99%	9,744	9,744
0	0	0%	0	0%	Guest Relations	135	60	225%	64	211%	60	135
0	0	0%	0	0%	Handicap Expense	3,881	4,000	97%	3,705	105%	4,225	4,332
0	0	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
0	250	0%	0	0%	Irrigation	3,203	4,780	67%	6,203	52%	6,680	4,082
19	75	26%	180	11%	Lesson Expense	19	375	5%	180	11%	450	126
0	0	0%	0	0%	Pest Control	0	0	0%	375	0%	0	0
1,169	1,130	103%	658	178%	Repair & Maint - Equipment	13,480	16,760	80%	15,643	86%	22,950	19,305
243	400	61%	143	170%	Repair & Maint - Building	3,401	2,800	121%	2,890	118%	3,700	4,130
6,225	5,136	121%	5,356	116%	Cart Lease	55,172	46,220	119%	48,201	114%	61,627	71,239
5,356	6,445	83%	5,316	101%	Equipment Lease	49,050	58,001	85%	48,754	101%	77,335	64,998
176	175	101%	186	95%	Off-Site Storage	1,584	1,575	101%	1,538	103%	2,100	2,122
1,190	1,100	108%	1,092	109%	Utilities - Electric	10,381	10,780	96%	10,615	98%	14,030	13,865
0	0	0%	0	0%	Utilities - Gas	0	0	0%	4,390	0%	0	0
4,840	3,800	127%	3,490	139%	Utilities - Other	31,757	29,760	107%	30,142	105%	40,860	41,270
302	250	121%	263	115%	Utilities - Telephone/Fax	2,523	2,250	112%	1,846	137%	3,000	3,488
204	200	102%	196	104%	Utilities - Water	2,005	2,100	95%	2,044	98%	2,800	2,594
3,049	4,150	73%	319	956%	Advertising & Promotion	14,205	19,500	73%	12,739	112%	24,000	19,487
316	300	105%	396	80%	Bank Charges	4,584	3,625	126%	4,279	107%	4,525	5,748
(2)	0	0%	(5)	44%	Cash Short/(Over)	(616)	0	0%	(2,035)	30%	0	(809)
200	200	100%	200	100%	Cell Phone	1,700	1,800	94%	1,742	98%	2,400	2,300
2,523	2,600	97%	2,451	103%	City Surcharge R & R	28,735	31,300	92%	29,829	96%	39,300	35,720
0	0	0%	0	0%	Copier/Photocopies	0	175	0%	0	0%	175	0
1,550	3,000	52%	1,186	131%	Credit Card Discounts	19,000	23,600	81%	22,854	83%	29,300	22,496
(10)	0	0%	64	-16%	Donations	(100)	300	-33%	543	-18%	300	207
536	600	89%	539	99%	Dues & Subscriptions	894	1,060	84%	739	121%	1,160	894
0	0	0%	0	0%	Education & Training	0	200	0%	0	0%	200	45
245	200	123%	25	991%	Employee Relations	(1,188)	1,575	-75%	1,129	-105%	1,945	(972)
40	30	132%	0	0%	Employee Testing	156	270	58%	93	166%	360	185
4,320	4,471	97%	4,344	99%	Insurance Expense	38,884	40,239	97%	39,075	100%	53,652	51,800
0	40	0%	0	0%	Member Relations	1,215	360	337%	0	0%	480	1,215
0	30	0%	0	0%	Messenger Service - Fedex	73	270	27%	225	32%	360	124
0	0	0%	0	0%	Miscellaneous	20	0	0%	(57)	-36%	0	20
0	0	0%	0	0%	O/S - Accounting	9,690	12,360	78%	12,000	81%	12,360	12,690
0	0	0%	0	0%	O/S - Legal	0	700	0%	720	0%	780	0
1,890	0	0%	0	0%	O/S - Other	7,787	5,900	132%	3,800	205%	7,900	10,537
911	500	182%	1,043	87%	Payroll Processing Fee	4,732	4,950	96%	5,425	87%	6,450	5,247
62	100	62%	123	51%	Postage/Shipping	1,130	890	127%	909	124%	1,340	1,643
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(260)	0	0%	(270)	96%	0	(275)
0	0	0%	0	0%	Theft Loss	0	0	0%	82	0%	0	0
37	0	0%	0	0%	Travel - Meals	2,649	0	0%	1,998	133%	0	2,689
59	1,150	5%	621	9%	Travel - Other	3,206	10,350	31%	4,940	65%	13,800	5,737
0	0	0%	2,100	0%	Website Expenses	0	0	0%	2,100	0%	0	0
0	0	0%	0	0%	Employee Meals	0	0	0%	113	0%	0	56
43,672	54,748	80%	41,603	105%	TOTAL OPERATING EXPENSES	411,894	455,919	90%	413,350	100%	599,630	541,156
(18,260)	(29,657)	62%	(16,423)	111%	EBITDA	105,978	18,064	587%	112,026	95%	(53,636)	41,725
5,944	5,884	101%	5,827	102%	Management Fee	53,493	52,956	101%	57,586	93%	70,608	70,974
5,944	5,884	101%	5,827	102%	Management Fees	53,493	52,956	101%	57,586	93%	70,608	70,974
23	23	101%	23	100%	Deprec - Mach & Equip	208	207	101%	208	100%	276	278
72	72	101%	72	100%	Deprec - Buildings	652	648	101%	652	100%	864	869
96	95	101%	96	100%	S/T DEPR. & AMORT	860	855	101%	860	100%	1,140	1,146
(24,299)	(35,636)	68%	(22,345)	109%	NET INCOME	51,626	(35,747)	-144%	53,581	96%	(125,384)	(30,396)

The Golf Club at Cypress Head
Course & Grounds
For the Nine Months Ending June 30, 2019

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							
39,419	42,596	93%	37,549	105%	Green Fees	556,063	586,991	95%	546,343	102%	714,205	671,828
2,523	2,600	97%	2,451	103%	City Surcharge R & R	28,735	31,300	92%	29,829	96%	39,300	35,720
41,943	45,196	93%	40,000	105%	Total Revenues	584,798	618,291	95%	576,172	101%	753,505	707,549
41,943	45,196	93%	40,000	105%	GROSS MARGIN	584,798	618,291	95%	576,172	101%	753,505	707,549
					PAYROLL							
7,088	7,303	97%	6,978	102%	Gross Payroll - Salaried	64,365	65,343	99%	54,475	118%	87,253	86,914
11,401	20,715	55%	11,049	103%	Gross Payroll - Hourly	116,017	188,510	62%	123,597	94%	252,038	153,420
18,489	28,019	66%	18,027	103%	S/T Wages	180,381	253,854	71%	178,072	101%	339,291	240,334
1,297	2,143	60%	1,252	104%	Payroll Tax - FICA	12,680	19,420	65%	12,528	101%	25,956	16,655
39	209	19%	43	91%	Payroll Tax - UC	869	2,176	40%	1,113	78%	2,570	915
315	549	57%	538	59%	Payroll Tax - WC	3,098	4,840	64%	3,454	90%	6,513	3,944
2,499	3,109	80%	2,086	120%	Benefits	22,796	27,142	84%	19,735	116%	36,468	29,486
4,150	6,010	69%	3,920	106%	S/T Adders	39,443	53,578	74%	36,830	107%	71,507	51,001
22,639	34,029	67%	21,947	103%	TOTAL PAYROLL	219,824	307,431	72%	214,902	102%	410,798	291,335
					OPERATING EXPENSES							
110	300	37%	617	18%	Chemicals	1,544	4,050	38%	4,523	34%	5,350	1,872
45	400	11%	134	34%	Course Accessories	1,609	1,180	136%	636	253%	1,805	3,722
3,434	5,300	65%	3,098	111%	Fertilizer	23,443	25,000	94%	20,138	116%	32,900	25,130
0	0	0%	59	0%	Flowers/Decor	0	100	0%	59	0%	750	0
1,557	1,400	111%	(489)	-319%	Fuel	7,981	10,800	74%	7,276	110%	14,400	11,323
0	1,000	0%	0	0%	Fungicides	725	2,200	33%	1,001	72%	4,450	1,175
237	3,500	7%	1,815	13%	Herbicides	9,145	15,450	59%	12,601	73%	23,200	16,701
0	2,500	0%	1,588	0%	Insecticides	9,621	16,205	59%	6,008	160%	19,805	18,050
0	1,100	0%	2,197	0%	Sand/Topdress	6,721	8,600	78%	5,743	117%	14,300	8,110
600	0	0%	0	0%	Seeds/Trees	10,520	4,400	239%	1,530	688%	4,400	12,170
0	0	0%	0	0%	Small Tools	367	950	39%	221	166%	1,050	435
0	400	0%	0	0%	Staff/Volunteer Uniforms	0	700	0%	0	0%	850	0
0	250	0%	0	0%	Irrigation	3,203	4,780	67%	6,203	52%	6,680	4,082
757	1,000	76%	658	115%	Repair & Maint - Equipment	11,981	15,600	77%	14,858	81%	20,800	17,807
0	100	0%	0	0%	Repair & Maint - Building	0	400	0%	221	0%	700	97
5,356	6,445	83%	5,316	101%	Equipment Lease	49,050	58,001	85%	47,845	103%	77,335	64,998
258	200	129%	277	93%	Utilities - Electric	1,912	1,830	104%	2,011	95%	2,730	2,807
2,518	1,500	168%	1,252	201%	Utilities - Other	14,183	11,460	124%	12,707	112%	15,660	17,337
0	100	0%	119	0%	Utilities - Telephone/Fax	710	900	79%	866	82%	1,200	1,086
204	200	102%	196	104%	Utilities - Water	2,005	2,100	95%	2,044	98%	2,800	2,594
80	0	0%	0	0%	Employee Relations	80	100	80%	0	0%	200	80
40	30	132%	0	0%	Employee Testing	156	270	58%	93	166%	360	185
1,890	0	0%	0	0%	O/S - Other	7,787	5,900	132%	3,800	205%	7,900	10,537
59	50	117%	0	0%	Travel - Other	307	450	68%	83	369%	600	342
17,144	25,775	67%	16,837	102%	TOTAL OPERATING EXPENSES	163,050	191,426	85%	150,467	108%	260,225	220,641
2,160	(14,608)	-15%	1,216	178%	EBITDA	201,924	119,433	169%	210,803	96%	82,482	195,573
2,160	(14,608)	-15%	1,216	178%	NET INCOME	201,924	119,433	169%	210,803	96%	82,482	195,573

The Golf Club at Cypress Head
Maintenance
For the Nine Months Ending June 30, 2019

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					OPERATING EXPENSES							
0	0	0%	0	0%	Seeds/Trees	1,650	0	0%	0	0%	0	1,650
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	1,650	0	0%	0	0%	0	1,650
0	0	0%	0	0%	EBITDA	(1,650)	0	0%	0	0%	0	(1,650)
0	0	0%	0	0%	NET INCOME	(1,650)	0	0%	0	0%	0	(1,650)

The Golf Club at Cypress Head
Carts
For the Nine Months Ending June 30, 2019

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							
28,652	37,925	76%	28,448	101%	Cart Fee	348,524	364,566	96%	365,694	95%	479,252	432,179
28,652	37,925	76%	28,448	101%	Total Revenues	348,524	364,566	96%	365,694	95%	479,252	432,179
28,652	37,925	76%	28,448	101%	GROSS MARGIN	348,524	364,566	96%	365,694	95%	479,252	432,179
					PAYROLL							
6,400	7,071	91%	5,686	113%	Gross Payroll - Hourly	61,941	64,350	96%	59,604	104%	86,036	79,929
6,400	7,071	91%	5,686	113%	S/T Wages	61,941	64,350	96%	59,604	104%	86,036	79,929
524	541	97%	468	112%	Payroll Tax - FICA	4,937	4,923	100%	4,742	104%	6,582	6,301
77	109	70%	69	111%	Payroll Tax - UC	670	914	73%	723	93%	1,248	895
101	138	73%	156	65%	Payroll Tax - WC	1,094	1,227	89%	1,129	97%	1,652	1,373
14	9	163%	(10)	-140%	Benefits	71	80	88%	60	118%	108	116
716	797	90%	683	105%	S/T Adders	6,772	7,144	95%	6,654	102%	9,589	8,685
7,116	7,869	90%	6,369	112%	TOTAL PAYROLL	68,713	71,494	96%	66,258	104%	95,625	88,614
					OPERATING EXPENSES							
0	200	0%	117	0%	Cart Supplies	921	1,405	66%	944	98%	2,005	1,461
17	0	0%	0	0%	Supplies	17	0	0%	0	0%	0	17
86	100	86%	0	0%	Cart Repairs	248	900	28%	640	39%	1,200	248
6,225	5,136	121%	5,356	116%	Cart Lease	55,172	46,220	119%	48,201	114%	61,627	71,239
932	900	104%	815	114%	Utilities - Electric	8,469	8,950	95%	8,604	98%	11,300	11,057
7,260	6,336	115%	6,288	115%	TOTAL OPERATING EXPENSES	64,827	57,475	113%	58,390	111%	76,132	84,022
14,275	23,721	60%	15,791	90%	EBITDA	214,984	235,596	91%	241,045	89%	307,495	259,542
14,275	23,721	60%	15,791	90%	NET INCOME	214,984	235,596	91%	241,045	89%	307,495	259,542

The Golf Club at Cypress Head
Range
For the Nine Months Ending June 30, 2019

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							
2,185	3,300	66%	2,120	103%	Range	27,659	32,500	85%	28,603	97%	41,000	33,942
2,185	3,300	66%	2,120	103%	Total Revenues	27,659	32,500	85%	28,603	97%	41,000	33,942
2,185	3,300	66%	2,120	103%	GROSS MARGIN	27,659	32,500	85%	28,603	97%	41,000	33,942
					OPERATING EXPENSES							
0	0	0%	0	0%	Range Balls	2,650	2,900	91%	2,650	100%	2,900	2,650
0	100	0%	0	0%	Range Equipment	1,773	785	226%	511	347%	1,085	2,624
0	0	0%	0	0%	Range Expenses	0	0	0%	439	0%	0	0
0	0	0%	0	0%	Repair & Maint - Equipment	21	0	0%	0	0%	300	21
0	100	0%	0	0%	TOTAL OPERATING EXPENSES	4,444	3,685	121%	3,601	123%	4,285	5,295
2,185	3,200	68%	2,120	103%	EBITDA	23,215	28,815	81%	25,003	93%	36,715	28,646
2,185	3,200	68%	2,120	103%	NET INCOME	23,215	28,815	81%	25,003	93%	36,715	28,646

The Golf Club at Cypress Head
F & B Cafe
For the Nine Months Ending June 30, 2019

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	0	0	0%	63,318	0%	0	0
0	0	0%	0	0%	Beer	0	0	0%	34,326	0%	0	0
0	0	0%	0	0%	Liquor	0	0	0%	19,723	0%	0	0
0	0	0%	0	0%	Wine	0	0	0%	3,896	0%	0	0
0	0	0%	0	0%	F&B Other	0	0	0%	191	0%	0	0
0	0	0%	0	0%	Total Revenues	0	0	0%	121,455	0%	0	0
					COST OF GOODS SOLD							
0	0	0%	0	0%	COGS - Food & Beverage	0	0	0%	29,560	0%	0	0
0	0	0%	0	0%	COGS - Beer	0	0	0%	17,668	0%	0	0
0	0	0%	0	0%	COGS - Liquor	0	0	0%	6,638	0%	0	0
0	0	0%	0	0%	COGS - Wine	0	0	0%	1,707	0%	0	0
0	0	0%	0	0%	Total COGS	0	0	0%	55,573	0%	0	0
0	0	0%	0	0%	GROSS MARGIN	0	0	0%	65,882	0%	0	0
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Food & Beverage %	0.00%	0.00%	0.00%	46.68%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Beer %	0.00%	0.00%	0.00%	51.47%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Liquor %	0.00%	0.00%	0.00%	33.65%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - Wine %	0.00%	0.00%	0.00%	43.82%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%	0.00%	COGS - All Food & Bev	0.00%	0.00%	0.00%	45.83%	0.00%	0.00%	0.00%
					PAYROLL							
0	0	0%	0	0%	Gross Kitchen Payroll - Salaried	0	0	0%	33,256	0%	0	0
0	0	0%	0	0%	Gross Kitchen Payroll - Hourly	0	0	0%	34,550	0%	0	0
0	0	0%	0	0%	S/T Wages	0	0	0%	67,806	0%	0	0
0	0	0%	0	0%	Payroll Tax - FICA	0	0	0%	5,177	0%	0	0
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	613	0%	0	0
0	0	0%	0	0%	Payroll Tax - WC	0	0	0%	1,413	0%	0	0
0	0	0%	0	0%	Benefits	0	0	0%	6,959	0%	0	0
0	0	0%	0	0%	S/T Adders	0	0	0%	14,161	0%	0	0
0	0	0%	0	0%	TOTAL PAYROLL	0	0	0%	81,967	0%	0	0
					OPERATING EXPENSES							
0	0	0%	0	0%	Bar Supplies	0	0	0%	144	0%	0	0
0	0	0%	0	0%	Dining Room Supplies	0	0	0%	4,027	0%	0	0
0	0	0%	0	0%	Kitchen Supplies	0	0	0%	974	0%	0	0
0	0	0%	0	0%	Laundry/Linens	0	0	0%	1,465	0%	0	0
0	0	0%	0	0%	Office Supplies	0	0	0%	316	0%	0	0
0	0	0%	0	0%	Contract Cleaning	0	0	0%	4,925	0%	0	0
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	650	0%	0	0
0	0	0%	0	0%	Equipment Lease	0	0	0%	910	0%	0	0
0	0	0%	0	0%	Utilities - Gas	0	0	0%	4,390	0%	0	0
0	0	0%	0	0%	Theft Loss	0	0	0%	82	0%	0	0
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	0	0	0%	17,884	0%	0	0
0	0	0%	0	0%	EBITDA	0	0	0%	(33,969)	0%	0	0
0	0	0%	0	0%	Management Fee	0	0	0%	5,142	0%	0	0
0	0	0%	0	0%	Management Fees	0	0	0%	5,142	0%	0	0
0	0	0%	0	0%	NET INCOME	0	0	0%	(39,110)	0%	0	0

The Golf Club at Cypress Head
Golf Shop
For the Nine Months Ending June 30, 2019

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							
20	20	100%	0	0%	Handicap Fee	4,245	4,220	101%	4,129	103%	4,280	4,285
1,889	250	756%	2,063	92%	Lessons	5,679	4,111	138%	5,568	102%	4,861	7,492
210	200	105%	240	88%	Rental Clubs	2,560	2,600	98%	2,600	98%	3,200	3,420
4,395	4,400	100%	5,150	85%	Retail	53,488	54,200	99%	54,981	97%	66,700	67,413
6,514	4,870	134%	7,453	87%	Total Revenues	65,972	65,131	101%	67,278	98%	79,041	82,610
					COST OF GOODS SOLD							
2,552	2,640	97%	2,699	95%	COGS - Merchandise	33,166	32,520	102%	33,291	100%	40,020	41,148
2,552	2,640	97%	2,699	95%	Total COGS	33,166	32,520	102%	33,291	100%	40,020	41,148
3,962	2,230	178%	4,754	83%	GROSS MARGIN	32,806	32,611	101%	33,987	97%	39,021	41,462
58.07%	60.00%	96.79%	52.40%	110.82%	COGS - Merchandise %	62.01%	60.00%	103.34%	60.55%	102.40%	60.00%	716.08%
					PAYROLL							
5,360	4,521	119%	6,361	84%	Gross Payroll - Hourly	38,601	41,145	94%	36,276	106%	55,011	53,976
5,360	4,521	119%	6,361	84%	S/T Wages	38,601	41,145	94%	36,276	106%	55,011	53,976
413	346	120%	498	83%	Payroll Tax - FICA	3,002	3,148	95%	2,822	106%	4,208	4,158
50	58	87%	66	77%	Payroll Tax - UC	309	501	62%	385	80%	641	414
82	89	92%	99	83%	Payroll Tax - WC	681	785	87%	634	107%	1,056	924
546	493	111%	663	82%	S/T Adders	3,992	4,433	90%	3,841	104%	5,905	5,497
5,905	5,014	118%	7,024	84%	TOTAL PAYROLL	42,593	45,578	93%	40,117	106%	60,916	59,473
					OPERATING EXPENSES							
0	50	0%	0	0%	Office Supplies	219	190	115%	92	239%	190	219
189	75	252%	(59)	-320%	Supplies	869	850	102%	1,634	53%	1,075	869
114	80	143%	(148)	-77%	Tournament Expense	462	720	64%	(105)	-439%	960	758
0	0	0%	0	0%	Handicap Expense	3,881	4,000	97%	3,705	105%	4,225	4,332
19	75	26%	180	11%	Lesson Expense	19	375	5%	180	11%	450	126
0	0	0%	0	0%	Repair & Maint - Building	230	0	0%	0	0%	0	230
322	280	115%	(27)	-1183%	TOTAL OPERATING EXPENSES	5,680	6,135	93%	5,506	103%	6,900	6,533
(2,266)	(3,064)	74%	(2,242)	101%	EBITDA	(15,466)	(19,102)	81%	(11,635)	133%	(28,795)	(24,544)
(2,266)	(3,064)	74%	(2,242)	101%	NET INCOME	(15,466)	(19,102)	81%	(11,635)	133%	(28,795)	(24,544)

The Golf Club at Cypress Head
G & A
For the Nine Months Ending June 30, 2019

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%	Miscellaneous G&A	472	0	0%	0	0%	0	472
0	0	0%	0	0%	Total Revenues	472	0	0%	0	0%	0	472
0	0	0%	0	0%	GROSS MARGIN	472	0	0%	0	0%	0	472
					PAYROLL							
7,721	8,260	93%	7,646	101%	Gross Payroll - Salaried	72,173	74,340	97%	70,114	103%	99,120	97,878
779	1,029	76%	687	113%	Gross Payroll - Hourly	7,405	9,294	80%	6,857	108%	12,448	9,620
8,500	9,289	92%	8,333	102%	S/T Wages	79,577	83,634	95%	76,971	103%	111,568	107,498
606	711	85%	566	107%	Payroll Tax - FICA	5,372	6,398	84%	5,073	106%	8,535	7,255
8	35	24%	8	110%	Payroll Tax - UC	153	513	30%	187	82%	562	183
145	182	80%	217	67%	Payroll Tax - WC	1,423	1,594	89%	1,462	97%	2,141	1,871
2,025	2,181	93%	1,784	114%	Benefits	18,649	19,047	98%	19,273	97%	25,588	24,159
2,785	3,108	90%	2,575	108%	S/T Adders	25,598	27,552	93%	25,995	98%	36,826	33,468
11,285	12,396	91%	10,908	103%	TOTAL PAYROLL	105,176	111,186	95%	102,966	102%	148,394	140,966
					OPERATING EXPENSES							
440	400	110%	542	81%	Janitorial Supplies	4,387	4,100	107%	4,630	95%	5,300	5,529
0	0	0%	451	0%	Laundry/Uniforms	617	780	79%	1,663	37%	1,780	669
224	250	90%	492	46%	Office Supplies	2,956	4,075	73%	4,474	66%	4,987	3,694
262	200	131%	79	332%	Alarm System	2,877	1,085	265%	1,046	275%	1,490	3,606
0	0	0%	0	0%	Carpet Cleaning	0	550	0%	0	0%	550	0
124	250	49%	42	296%	Computer Service	177	1,650	11%	1,144	15%	2,400	261
812	812	100%	812	100%	Contract Cleaning	7,308	7,308	100%	2,436	300%	9,744	9,744
0	0	0%	0	0%	Guest Relations	135	60	225%	64	211%	60	135
0	0	0%	0	0%	Indoor Plant Maint	0	100	0%	0	0%	100	0
0	0	0%	0	0%	Pest Control	0	0	0%	375	0%	0	0
412	130	317%	0	0%	Repair & Maint - Equipment	1,477	1,160	127%	135	1094%	1,850	1,477
243	300	81%	143	170%	Repair & Maint - Building	3,171	2,400	132%	2,669	119%	3,000	3,803
176	175	101%	186	95%	Off-Site Storage	1,584	1,575	101%	1,538	103%	2,100	2,122
2,322	2,300	101%	2,238	104%	Utilities - Other	17,574	18,300	96%	17,435	101%	25,200	23,933
302	150	201%	145	208%	Utilities - Telephone/Fax	1,813	1,350	134%	980	185%	1,800	2,401
316	300	105%	396	80%	Bank Charges	4,584	3,625	126%	4,279	107%	4,525	5,748
(2)	0	0%	(5)	44%	Cash Short/(Over)	(616)	0	0%	(2,035)	30%	0	(809)
200	200	100%	200	100%	Cell Phone	1,700	1,800	94%	1,742	98%	2,400	2,300
2,523	2,600	97%	2,451	103%	City Surcharge R & R	28,735	31,300	92%	29,829	96%	39,300	35,720
0	0	0%	0	0%	Copier/Photocopies	0	175	0%	0	0%	175	0
1,550	3,000	52%	1,186	131%	Credit Card Discounts	19,000	23,600	81%	22,854	83%	29,300	22,496
(10)	0	0%	64	-16%	Donations	(100)	300	-33%	543	-18%	300	207
536	600	89%	539	99%	Dues & Subscriptions	894	1,060	84%	739	121%	1,160	894
0	0	0%	0	0%	Education & Training	0	200	0%	0	0%	200	45
165	200	83%	25	668%	Employee Relations	(1,268)	1,475	-86%	1,129	-112%	1,745	(1,052)
4,320	4,471	97%	4,344	99%	Insurance Expense	38,884	40,239	97%	39,075	100%	53,652	51,800
0	40	0%	0	0%	Member Relations	1,215	360	337%	0	0%	480	1,215
0	30	0%	0	0%	Messenger Service - Fedex	73	270	27%	225	32%	360	124
0	0	0%	0	0%	Miscellaneous	20	0	0%	0	0%	0	20
0	0	0%	0	0%	O/S - Accounting	9,690	12,360	78%	12,000	81%	12,360	12,690
0	0	0%	0	0%	O/S - Legal	0	700	0%	720	0%	780	0
911	500	182%	1,043	87%	Payroll Processing Fee	4,732	4,950	96%	5,425	87%	6,450	5,247
62	100	62%	123	51%	Postage/Shipping	1,130	890	127%	909	124%	1,340	1,643
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(260)	0	0%	(270)	96%	0	(275)
37	0	0%	0	0%	Travel - Meals	2,649	0	0%	1,998	133%	0	2,689
0	1,000	0%	621	0%	Travel - Other	2,761	9,000	31%	4,857	57%	12,000	5,256
0	0	0%	0	0%	Employee Meals	0	0	0%	113	0%	0	56
15,896	18,008	88%	16,087	99%	TOTAL OPERATING EXPENSES	157,900	176,797	89%	162,721	97%	226,888	203,388
(27,181)	(30,404)	89%	(26,995)	101%	EBITDA	(262,603)	(287,983)	91%	(265,687)	99%	(375,282)	(343,882)
5,944	5,884	101%	5,827	102%	Management Fee	53,493	52,956	101%	52,444	102%	70,608	70,974
5,944	5,884	101%	5,827	102%	Management Fees	53,493	52,956	101%	52,444	102%	70,608	70,974
23	23	101%	23	100%	Deprec - Mach & Equip	208	207	101%	208	100%	276	278
72	72	101%	72	100%	Deprec - Buildings	652	648	101%	652	100%	864	869
96	95	101%	96	100%	S/T DEPR. & AMORT	860	855	101%	860	100%	1,140	1,146
(33,221)	(36,383)	91%	(32,918)	101%	NET INCOME	(316,956)	(341,794)	93%	(318,991)	99%	(447,030)	(416,003)

The Golf Club at Cypress Head
Marketing
For the Nine Months Ending June 30, 2019

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							
3,637	3,402	107%	3,220	113%	Gross Payroll - Salaried	32,727	30,618	107%	31,723	103%	40,824	42,838
3,637	3,402	107%	3,220	113%	S/T Wages	32,727	30,618	107%	31,723	103%	40,824	42,838
222	260	85%	232	96%	Payroll Tax - FICA	2,305	2,342	98%	2,279	101%	3,123	2,998
0	4	0%	0	0%	Payroll Tax - UC	85	208	41%	88	97%	220	85
50	67	75%	56	89%	Payroll Tax - WC	567	584	97%	569	100%	784	722
475	519	92%	385	123%	Benefits	4,398	4,543	97%	4,093	107%	6,100	5,692
747	850	88%	674	111%	S/T Adders	7,354	7,677	96%	7,029	105%	10,227	9,497
4,384	4,252	103%	3,894	113%	TOTAL PAYROLL	40,081	38,295	105%	38,752	103%	51,051	52,335
					OPERATING EXPENSES							
3,049	4,150	73%	319	956%	Advertising & Promotion	14,205	19,500	73%	12,739	112%	24,000	19,487
0	0	0%	0	0%	Miscellaneous	0	0	0%	(57)	0%	0	0
0	100	0%	0	0%	Travel - Other	138	900	15%	0	0%	1,200	138
0	0	0%	2,100	0%	Website Expenses	0	0	0%	2,100	0%	0	0
3,049	4,250	72%	2,419	126%	TOTAL OPERATING EXPENSES	14,344	20,400	70%	14,782	97%	25,200	19,626
(7,433)	(8,502)	87%	(6,313)	118%	EBITDA	(54,425)	(58,695)	93%	(53,534)	102%	(76,251)	(71,961)
(7,433)	(8,502)	87%	(6,313)	118%	NET INCOME	(54,425)	(58,695)	93%	(53,534)	102%	(76,251)	(71,961)

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2019

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							
68,071	80,521	85%	65,997	103%	Green Fees & Cart Fees	904,588	951,557	95%	912,037	99%	1,193,457	1,104,007
4,395	4,400	100%	5,150	85%	Merchandise	53,488	54,200	99%	54,981	97%	66,700	67,413
2,119	470	451%	2,303	92%	Other Pro Shop	12,484	10,931	114%	12,297	102%	12,341	15,197
2,185	3,300	66%	2,120	103%	Range	27,659	32,500	85%	28,603	97%	41,000	33,942
0	0	0%	0	0%	Food and Beverage	0	0	0%	121,455	0%	0	0
2,523	2,600	97%	2,451	103%	Other Operating Revenues	28,735	31,300	92%	29,829	96%	39,300	35,720
0	0	0%	0	0%	Other G&A Income	472	0	0%	0	0%	0	472
79,293	91,291	87%	78,021	102%	TOTAL REVENUE	1,027,425	1,080,488	95%	1,159,202	89%	1,352,798	1,256,751
					COST OF SALES							
2,552	2,640	97%	2,699	95%	Merchandise	33,166	32,520	102%	33,291	100%	40,020	41,148
0	0	0%	0	0%	Food & Beverage	0	0	0%	55,573	0%	0	0
2,552	2,640	97%	2,699	95%	TOTAL COGS	33,166	32,520	102%	88,864	37%	40,020	41,148
58.1%	60.0%	96.8%	52.4%	110.8%	COGS - Merchandise %	62.0%	60.0%	103.3%	60.6%	102.4%	60.0%	716.1%
0.0%	0.0%	0.0%	0.0%	0.0%	COGS - Food %	0.0%	0.0%	0.0%	45.8%	0.0%	0.0%	0.0%
					PAYROLL							
22,639	34,029	67%	21,947	103%	Course and Grounds	219,824	307,431	72%	214,902	102%	410,798	291,335
7,116	7,869	90%	6,369	112%	Carts, Range, Starters, Etc.	68,713	71,494	96%	66,258	104%	95,625	88,614
5,905	5,014	118%	7,024	84%	Pro Shop	42,593	45,578	93%	40,117	106%	60,916	59,473
0	0	0%	0	0%	Food and Beverage	0	0	0%	81,967	0%	0	0
11,285	12,396	91%	10,908	103%	General and Administrative	105,176	111,186	95%	102,966	102%	148,394	140,966
4,384	4,252	103%	3,894	113%	Marketing	40,081	38,295	105%	38,752	103%	51,051	52,335
51,329	63,560	81%	50,141	102%	TOTAL PAYROLL	476,387	573,985	83%	544,962	87%	766,784	632,723
					OPERATING EXPENSES							
17,144	25,775	67%	16,837	102%	Course and Grounds	164,700	191,426	86%	150,467	109%	260,225	222,291
7,260	6,436	113%	6,288	115%	Carts, Range, Starters, Etc.	69,271	61,160	113%	61,991	112%	80,417	89,317
322	280	115%	(27)	-1183%	Pro Shop	5,680	6,135	93%	5,506	103%	6,900	6,533
0	0	0%	0	0%	Food and Beverage	0	0	0%	17,884	0%	0	0
15,896	18,008	88%	16,087	99%	General and Administrative	157,900	176,797	89%	162,721	97%	226,888	203,388
3,049	4,250	72%	2,419	126%	Marketing	14,344	20,400	70%	14,782	97%	25,200	19,626
43,672	54,748	80%	41,603	105%	TOTAL OPERATING EXPENSES	411,894	455,919	90%	413,350	100%	599,630	541,156
97,553	120,948	81%	94,444	103%	TOTAL EXPENSES	921,447	1,062,424	87%	1,047,176	88%	1,406,434	1,215,027
(18,260)	(29,657)	62%	(16,423)	111%	EBITDA	105,978	18,064	587%	112,026	95%	(53,636)	41,725

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2019

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(18,260)	(29,657)	62%	(16,423)	111%	EBITDA	105,978	18,064	587%	112,026	95%	(53,636)	41,725
(5,944)	(5,884)	101%	(5,827)	102%	MANAGEMENT FEES	(53,493)	(52,956)	101%	(57,586)	93%	(70,608)	(70,974)
					OTHER INCOME (EXPENSE)							
(96)	(95)	101%	(96)	100%	Depreciation & Amortization	(860)	(855)	101%	(860)	100%	(1,140)	(1,146)
(96)	(95)	101%	(96)	100%	TOTAL OTHER INCOME (EXPENSE)	(860)	(855)	101%	(860)	100%	(1,140)	(1,146)
(24,299)	(35,636)	68%	(22,345)	109%	NET INCOME	51,626	(35,747)	-144%	53,581	96%	(125,384)	(30,396)
2,620	3,172	83%	2,335	112%	Paid Rounds	29,512	29,025	102%	28,848	102%	38,434	36,247
310	596	52%	470	66%	Annual Pass Rounds	3,727	6,662	56%	5,536	67%	8,541	5,090
201	110	183%	233	86%	Other Rounds	1,995	1,111	180%	1,970	101%	1,594	2,615
3,131	3,878	81%	3,038	103%	Total Rounds	35,234	36,798	96%	36,354	97%	48,569	43,952
30	29	105%	33	91%	Revenue/Paid Rounds	35	37	94%	40	87%	35	414
25	24	108%	26	99%	Revenue/Total Rounds	29	29	99%	32	91%	28	339

The Golf Club at Cypress Head
Comparative Income Statement
For the Nine Months Ending June 30, 2019

	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	65,997	912,037	1,111,456	82%	68,071	904,588	1,193,457	76%
Merchandise	5,150	54,981	68,906	80%	4,395	53,488	66,700	80%
Other Pro Shop	2,303	12,297	15,010	82%	2,119	12,484	12,341	101%
Range	2,120	28,603	34,886	82%	2,185	27,659	41,000	67%
Food and Beverage	0	121,455	121,455	100%	0	0	0	
Other Operating Revenues	2,451	29,829	36,815	81%	2,523	28,735	39,300	73%
Other G&A Income	0	0	0		0	472	0	
TOTAL REVENUE	78,021	1,159,202	1,388,528	83%	79,293	1,027,425	1,352,798	76%
COST OF SALES								
Merchandise	2,699	33,291	41,273	81%	2,552	33,166	40,020	83%
Food & Beverage	0	55,573	55,573	100%	0	0	0	
TOTAL COGS	2,699	88,864	96,846	92%	2,552	33,166	40,020	83%
COGS - Merchandise %	52.4%	60.6%	59.9%	101.1%	58.1%	62.0%	60.0%	103.3%
COGS - Food %		45.8%	45.8%	100.0%				
PAYROLL								
Course and Grounds	21,947	214,902	286,413	75%	22,639	219,824	410,798	54%
Carts, Range, Starters, Etc.	6,369	66,258	86,159	77%	7,116	68,713	95,625	72%
Pro Shop	7,024	40,117	56,997	70%	5,905	42,593	60,916	70%
Food and Beverage	0	81,967	81,967	100%	0	0	0	
General and Administrative	10,908	102,966	138,756	74%	11,285	105,176	148,394	71%
Marketing	3,894	38,752	51,006	76%	4,384	40,081	51,051	79%
TOTAL PAYROLL	50,141	544,962	701,298	78%	51,329	476,387	766,784	62%
OPERATING EXPENSES								
Course and Grounds	16,837	150,467	208,057	72%	17,144	164,700	260,225	63%
Carts, Range, Starters, Etc.	6,288	61,991	82,037	76%	7,260	69,271	80,417	86%
Pro Shop	(27)	5,506	6,359	87%	322	5,680	6,900	82%
Food and Beverage	0	17,884	17,884	100%	0	0	0	
General and Administrative	16,087	162,721	208,210	78%	15,896	157,900	226,888	70%
Marketing	2,419	14,782	20,064	74%	3,049	14,344	25,200	57%
TOTAL OPERATING EXPENSES	41,603	413,350	542,612	76%	43,672	411,894	599,630	69%
TOTAL EXPENSES	94,444	1,047,176	1,340,755	78%	97,553	921,447	1,406,434	66%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,827)	(57,586)	(75,067)	77%	(5,944)	(53,493)	(70,608)	76%
Depreciation & Amortization	(96)	(860)	(1,146)	75%	(96)	(860)	(1,140)	75%
TOTAL OTHER INCOME (EXPENSE)	(5,923)	(58,445)	(76,213)	77%	(6,039)	(54,353)	(71,748)	76%
NET INCOME	(22,345)	53,581	(28,441)	-188%	(24,299)	51,626	(125,384)	-41%
Paid Rounds	2,335	28,848	35,583	17%	2,620	29,512	38,434	77%
Annual Pass Rounds	470	5,536	6,899	16%	310	3,727	8,541	44%
Other Rounds	233	1,970	2,590	17%	201	1,995	1,594	125%
Total Rounds	3,038	36,354	45,072	16%	3,131	35,234	48,569	73%
Revenue/Paid Rounds	33	40	39.02	106%	30	35	35	99%
Revenue/Total Rounds	26	32	30.81	106%	25	29	28	105%

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
Date: 6/1/2019 6/30/2019
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	$156,989.50	$69,406.00	$113,939.95	($44,533.95)	$112,455.55
	10050-5950-900	Cash - Course Payroll BMO	$25,710.01	$40,163.55	$40,773.05	($609.50)	$25,100.51
	10100-5950-900	Cash - Course Other	$850.00	$0.00	$0.00	$0.00	$850.00
	10180-5950-900	Cash - Pro Shop Bank	$500.00	$0.00	$0.00	$0.00	$500.00
	11160-5950-900	A/R Member	$2,718.25	$24,201.39	$13,553.82	$10,647.57	$13,365.82
	12000-5950-900	Inventory - Merchandise	$21,281.99	$8,755.76	$7,213.73	$1,542.03	$22,824.02
	13020-5950-900	Prepaid Insurance	$3,845.34	$0.00	$3,845.34	($3,845.34)	$0.00
	13040-5950-900	Prepaid Exp - Other	$12,265.73	$6,261.63	$6,647.37	($385.74)	$11,879.99
	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	($3,792.14)	$0.00	$23.12	($23.12)	($3,815.26)
	22080-5950-900	Accum. Deprec - Buildings	($23,501.31)	$0.00	$72.41	($72.41)	($23,573.72)
	30000-5950-900	Accts Pay - Trade	($41,022.81)	$96,003.18	$93,447.95	$2,555.23	($38,467.58)
	30040-5950-900	Accts Pay - Other	($22,825.53)	$11,958.34	$11,731.83	$226.51	($22,599.02)
	31000-5950-900	Accrued Expenses	($600.00)	$600.00	$3,152.76	($2,552.76)	($3,152.76)
	31020-5950-900	Accrued Payroll	($18,547.29)	$8,288.63	$10,519.20	($2,230.57)	($20,777.86)
	31080-5950-900	Accrued Tips Payable	($131.50)	$505.00	$617.00	($112.00)	($243.50)
	31220-5950-900	Accrued Sales Tax	($5,562.31)	$5,507.44	$3,894.23	$1,613.21	($3,949.10)
	31400-5950-900	Accrued City Surcharge	$0.00	$2,523.43	$2,523.43	$0.00	$0.00
	32000-5950-900	Deferred Rev - Rainchecks	($1,366.60)	$1,515.50	$2,420.87	($905.37)	($2,271.97)
	32020-5950-900	Deferred Rev - Outing Deposits	($2,042.16)	$2,312.66	$2,724.46	($411.80)	($2,453.96)
	32040-5950-900	Deferred Rev - Legacy GF Passes	($14,919.22)	$3,729.81	$0.00	$3,729.81	($11,189.41)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	($10,768.42)	$2,692.11	$0.00	$2,692.11	($8,076.31)
	32060-5950-900	Deferred Rev - Gift Certificates	($125.14)	$0.00	$0.00	$0.00	($125.14)
	32070-5950-900	Deferred Rev - Gift Cards	($22,184.22)	$603.33	$625.89	($22.56)	($22,206.78)
	32100-5950-900	Deferred Rev - Credit Books	($12,391.40)	$557.50	$419.58	$137.92	($12,253.48)
	32120-5950-900	Deferred Rev - Trail Fee Pass	($32,620.00)	$8,155.00	$0.00	$8,155.00	($24,465.00)
	32220-5950-900	Deferred Rev - Founders Pass	($426.02)	$106.51	$0.00	$106.51	($319.51)
	49020-5950-900	Retained Earnings - Current	$28,442.07	$0.00	$0.00	$0.00	$28,442.07
	50000-5950-100	Green Fees - Annual Pass	($51,554.75)	$0.00	$6,528.43	($6,528.43)	($58,083.18)
	50040-5950-100	Green Fees - Member	($438,877.78)	$834.03	$31,201.62	($30,367.59)	($469,245.37)
	50070-5950-100	Green Fees - (surcharge)	($26,211.43)	$2,523.43	$5,046.86	($2,523.43)	($28,734.86)
	50500-5950-200	Cart Fee 18	($255,892.79)	$0.00	$20,496.54	($20,496.54)	($276,389.33)
	50520-5950-200	Cart Fee - Annual Trail	($63,980.00)	$0.00	$8,155.00	($8,155.00)	($72,135.00)
	52090-5950-600	Handicap Fee	($4,225.00)	$0.00	$20.00	($20.00)	($4,245.00)
	52150-5950-600	Lessons	($3,790.00)	$0.00	$1,889.00	($1,889.00)	($5,679.00)
	52280-5950-600	Rental Clubs	($2,350.00)	$0.00	$210.00	($210.00)	($2,560.00)
	52310-5950-600	Retail	($49,093.08)	$0.00	$4,395.18	($4,395.18)	($53,488.26)
	53050-5950-220	Range Pass Revenue	($25,474.00)	$0.00	$2,184.56	($2,184.56)	($27,658.56)
	56120-5950-100	City Surcharge R & R	($26,211.43)	$0.00	$2,523.43	($2,523.43)	($28,734.86)
	59010-5950-900	Miscellaneous G&A	($472.00)	$0.00	$0.00	$0.00	($472.00)
	60000-5950-600	COGS - Merchandise - Accessories	$30,613.52	$4,998.89	$2,446.51	$2,552.38	$33,165.90
	70000-5950-100	Gross Payroll - Salaried	$57,276.67	$8,269.24	$1,181.32	$7,087.92	$64,364.59
	70000-5950-900	Gross Payroll - Salaried	$64,451.50	$9,552.62	$1,831.60	$7,721.02	$72,172.52
	70000-5950-950	Gross Payroll - Salaried	$29,090.03	$3,636.55	$0.00	$3,636.55	$32,726.58
	70010-5950-100	Gross Payroll - Hourly	$104,615.64	$14,503.73	$3,102.84	$11,400.89	$116,016.53
	70010-5950-200	Gross Payroll - Hourly	$55,540.81	$7,254.56	$854.32	$6,400.24	$61,941.05
	70010-5950-600	Gross Payroll - Hourly	$33,241.15	$5,912.80	$553.00	$5,359.80	$38,600.95
	70010-5950-900	Gross Payroll - Hourly	$6,626.20	$955.25	$176.53	$778.72	$7,404.92
	71000-5950-100	Payroll Tax - FICA	$11,383.74	$1,624.35	$327.74	$1,296.61	$12,680.35
	71000-5950-200	Payroll Tax - FICA	$4,412.93	$589.44	$65.36	$524.08	$4,937.01
	71000-5950-600	Payroll Tax - FICA	$2,588.03	$455.78	$42.30	$413.48	$3,001.51
	71000-5950-900	Payroll Tax - FICA	$4,766.05	$720.26	$113.88	$606.38	$5,372.43
	71000-5950-950	Payroll Tax - FICA	$2,083.08	$261.47	$39.74	$221.73	$2,304.81
	71010-5950-100	Payroll Tax - UC	$830.05	$39.17	$0.00	$39.17	$869.22
	71010-5950-200	Payroll Tax - UC	$593.84	$76.51	$0.00	$76.51	$670.35
	71010-5950-600	Payroll Tax - UC	$258.64	$50.45	$0.00	$50.45	$309.09

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	71010-5950-900	Payroll Tax - UC	$145.05	$8.39	$0.00	$8.39	$153.44
	71010-5950-950	Payroll Tax - UC	$85.27	$0.00	$0.00	$0.00	$85.27
	71020-5950-100	Payroll Tax - WC	$2,782.19	$315.31	$0.00	$315.31	$3,097.50
	71020-5950-200	Payroll Tax - WC	$992.40	$101.20	$0.00	$101.20	$1,093.60
	71020-5950-600	Payroll Tax - WC	$599.26	$81.70	$0.00	$81.70	$680.96
	71020-5950-900	Payroll Tax - WC	$1,278.50	$144.89	$0.00	$144.89	$1,423.39
	71020-5950-950	Payroll Tax - WC	$516.55	$50.13	$0.00	$50.13	$566.68
	71030-5950-100	Benefits	$20,297.25	$4,695.22	$2,196.26	$2,498.96	$22,796.21
	71030-5950-200	Benefits	$56.74	$47.61	$33.18	$14.43	$71.17
	71030-5950-900	Benefits	$16,623.54	$3,164.54	$1,139.08	$2,025.46	$18,649.00
	71030-5950-950	Benefits	$3,922.47	$839.48	$364.30	$475.18	$4,397.65
	80110-5950-200	Cart Supplies	$921.29	$0.00	$0.00	$0.00	$921.29
	80120-5950-100	Chemicals	$1,434.41	$110.00	$0.00	$110.00	$1,544.41
	80170-5950-100	Course Accessories	$1,563.78	$45.12	$0.00	$45.12	$1,608.90
	80230-5950-100	Fertilizer	$20,009.27	$3,433.96	$0.00	$3,433.96	$23,443.23
	80270-5950-100	Fuel	$6,424.14	$1,557.01	$0.00	$1,557.01	$7,981.15
	80280-5950-100	Fungicides	$724.55	$0.00	$0.00	$0.00	$724.55
	80320-5950-100	Herbicides	$8,908.72	$236.69	$0.00	$236.69	$9,145.41
	80370-5950-100	Insecticides	$9,620.95	$1,000.00	$1,000.00	$0.00	$9,620.95
	80380-5950-900	Janitorial Supplies	$3,946.93	$440.29	$0.00	$440.29	$4,387.22
	80420-5950-900	Laundry/Uniforms	$617.16	$0.00	$0.00	$0.00	$617.16
	80520-5950-600	Office Supplies	$219.41	$0.00	$0.00	$0.00	$219.41
	80520-5950-900	Office Supplies	$2,731.65	$224.09	$0.00	$224.09	$2,955.74
	80610-5950-220	Range Balls	$2,650.00	$0.00	$0.00	$0.00	$2,650.00
	80620-5950-220	Range Equipment	$1,772.85	$0.00	$0.00	$0.00	$1,772.85
	80690-5950-100	Sand/Topdress	$6,721.22	$0.00	$0.00	$0.00	$6,721.22
	80710-5950-100	Seeds/Trees	$9,920.00	$600.00	$0.00	$600.00	$10,520.00
	80710-5950-150	Seeds/Trees	$1,650.00	$0.00	$0.00	$0.00	$1,650.00
	80730-5950-100	Small Tools	$367.16	$0.00	$0.00	$0.00	$367.16
	80780-5950-200	Supplies	$0.00	$16.97	$0.00	$16.97	$16.97
	80780-5950-600	Supplies	$679.88	$188.84	$0.00	$188.84	$868.72
	80810-5950-600	Tournament Expense	$348.02	$114.37	$0.00	$114.37	$462.39
	81010-5950-900	Alarm System	$2,614.29	$262.23	$0.00	$262.23	$2,876.52
	81090-5950-200	Cart Repairs	$161.75	$525.27	$439.03	$86.24	$247.99
	81130-5950-900	Computer Service	$53.70	$123.51	$0.00	$123.51	$177.21
	81140-5950-900	Contract Cleaning	$6,496.00	$812.00	$0.00	$812.00	$7,308.00
	81200-5950-900	Guest Relations	$135.00	$0.00	$0.00	$0.00	$135.00
	81220-5950-600	Handicap Expense	$3,880.50	$0.00	$0.00	$0.00	$3,880.50
	81250-5950-100	Irrigation	$3,202.89	$0.00	$0.00	$0.00	$3,202.89
	81270-5950-600	Lesson Expense	$0.00	$19.15	$0.00	$19.15	$19.15
	81350-5950-100	Repair & Maint - Equipment	$11,224.63	$756.66	$0.00	$756.66	$11,981.29
	81350-5950-220	Repair & Maint - Equipment	$20.86	$0.00	$0.00	$0.00	$20.86
	81350-5950-900	Repair & Maint - Equipment	$1,065.37	$412.00	$0.00	$412.00	$1,477.37
	81360-5950-600	Repair & Maint - Building	$230.04	$0.00	$0.00	$0.00	$230.04
	81360-5950-900	Repair & Maint - Building	$2,928.10	$243.00	$0.00	$243.00	$3,171.10
	82000-5950-200	Cart Lease	$48,947.17	$6,224.50	$0.00	$6,224.50	$55,171.67
	82020-5950-100	Equipment Lease	$43,694.19	$5,355.67	$0.00	$5,355.67	$49,049.86
	82060-5950-900	Off-Site Storage	$1,408.00	$176.00	$0.00	$176.00	$1,584.00
	83000-5950-100	Utlities - Electric	$1,653.55	$258.10	$0.00	$258.10	$1,911.65
	83000-5950-200	Utilities - Electric	$7,536.94	$932.01	$0.00	$932.01	$8,468.95
	83020-5950-100	Utlities - Other	$11,665.33	$2,518.05	$0.00	$2,518.05	$14,183.38
	83020-5950-900	Utilities - Other	$15,251.79	$2,322.09	$0.00	$2,322.09	$17,573.88
	83030-5950-100	Utlities - Telephone/Fax	$709.93	$0.00	$0.00	$0.00	$709.93
	83030-5950-900	Utilities - Telephone/Fax	$1,511.63	$451.84	$150.00	$301.84	$1,813.47
	83050-5950-100	Utlities - Water	$1,800.38	$204.36	$0.00	$204.36	$2,004.74
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	$11,156.08	$949.36	$0.00	$949.36	$12,105.44
	84110-5950-950	Adv/Promo - Website	$0.00	$2,100.00	$0.00	$2,100.00	$2,100.00
	85020-5950-900	Bank Charges	$4,268.11	$315.88	$0.00	$315.88	$4,583.99
	85050-5950-900	Cash Short/(Over)	($613.42)	$45.03	$47.14	($2.11)	($615.53)
	85060-5950-900	Cell Phone	$1,500.00	$200.00	$0.00	$200.00	$1,700.00
	85070-5950-900	City Surcharge R & R	$26,211.43	$2,523.43	$0.00	$2,523.43	$28,734.86
	85120-5950-900	Credit Card Discounts	$17,449.14	$1,550.46	$0.00	$1,550.46	$18,999.60
	85140-5950-900	Donations	($90.00)	$10.00	$20.00	($10.00)	($100.00)

TRIAL BALANCE SUMMARY FOR 2018

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85150-5950-900	Dues & Subscriptions	$357.83	$536.00	$0.00	$536.00	$893.83
	85190-5950-100	Employee Relations	$0.00	$80.00	$0.00	$80.00	$80.00
	85190-5950-900	Employee Relations	($1,432.98)	$165.25	$0.00	$165.25	($1,267.73)
	85200-5950-100	Employee Testing	$116.00	$39.50	$0.00	$39.50	$155.50
	85280-5950-900	Insurance Expense	$34,563.52	$4,320.34	$0.00	$4,320.34	$38,883.86
	85320-5950-900	Member Relations	$1,214.81	$0.00	$0.00	$0.00	$1,214.81
	85330-5950-900	Messenger Service - Fedex	$73.13	$0.00	$0.00	$0.00	$73.13
	85340-5950-900	Miscellaneous	$20.09	$0.00	$0.00	$0.00	$20.09
	85390-5950-900	O/S - Accounting	$9,690.34	$0.00	$0.00	$0.00	$9,690.34
	85430-5950-100	O/S - Other	$5,897.00	$1,890.00	$0.00	$1,890.00	$7,787.00
	85480-5950-900	Payroll Processing Fee	$3,821.05	$1,360.86	$450.00	$910.86	$4,731.91
	85490-5950-900	Postage/Shipping	$1,067.55	$62.19	$0.00	$62.19	$1,129.74
	85610-5950-900	Tax/Licenses/Fees	($229.96)	$0.00	$30.00	($30.00)	($259.96)
	85710-5950-900	Travel - Meals	$2,611.91	$37.12	$0.00	$37.12	$2,649.03
	85720-5950-100	Travel - Other	$248.50	$58.58	$0.00	$58.58	$307.08
	85720-5950-900	Travel - Other	$2,760.87	$0.00	$0.00	$0.00	$2,760.87
	85720-5950-950	Travel - Other	$138.45	$0.00	$0.00	$0.00	$138.45
	90000-5950-900	Management Fee	$47,549.28	$5,943.66	$0.00	$5,943.66	$53,492.94
	98020-5950-900	Deprec - Mach & Equip	$184.96	$23.12	$0.00	$23.12	$208.08
	98040-5950-900	Deprec - Buildings	$579.28	$72.41	$0.00	$72.41	$651.69
	RCMWD-5950-100	Rounds - Complimentary - Weekday	13,913.00	239.00	130.00	109.00	14,022.00
	REMWD-5950-100	Rounds - Employee - Weekday	19,896.00	208.00	116.00	92.00	19,988.00
	RMBWD-5950-100	Rounds - Member - Weekday	75,115.00	672.00	362.00	310.00	75,425.00
	RPKWD-5950-100	Rounds - Peak - Weekday	401,520.00	5,657.00	3,037.00	2,620.00	404,140.00
	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:	**145**	**$0.00**	**$417,400.74**	**$417,400.74**	**$0.00**	**$0.00**

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July 19th, 2019

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 June 2019 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 June 2019									
	Current				Year to Date				
Revenue	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget	
Green Fees	$ 39,419	$ 42,596	$ (3,177)		$ 556,063	$ 586,991	$ 546,343	$ (30,928)	
Cart Fees	$ 28,652	$ 37,925	$ (9,273)		$ 348,524	$ 364,586	$ 365,694	$ (16,062)	
Range	$ 2,185	$ 3,300	$ (1,115)		$ 27,659	$ 32,500	$ 26,603	$ (4,841)	
Pro- Shop Revenues	$ 6,514	$ 4,870	$ 1,644		$ 66,444	$ 65,131	$ 67,278	$ 1,313	
City Surcharge R/R	$ 2,523	$ 2,600	$ (77)		$ 28,735	$ 31,300	$ 28,829	$ (2,565)	
Total Revenue	**$ 79,293**	**$ 91,291**	**$ (11,998)**		**$ 1,027,425**	**$ 1,080,508**	**$ 1,034,747**	**$ (53,083)**	
Cost of Sales	$ 2,552	$ 2,640	$ (88)		$ 33,165	$ 35,520	$ 33,291	$ (2,355)	
Merchandise	$ 2,552	$ 2,640	$ (88)	58%	$ 33,165	$ 35,520	$ 33,291	$ (2,355)	62%
Gross Margin	**$ 76,741**	**$ 88,651**	**$ (11,910)**		**$ 994,260**	**$ 1,044,988**	**$ 1,001,456**	**$ (50,728)**	
Total Payroll	$ 51,329	$ 63,560	$ (12,231)		$ 476,387	$ 573,985	$ 462,995	$ (97,598)	
Total Operating Expenses	$ 43,672	$ 54,748	$ (11,076)		$ 411,894	$ 455,919	$ 395,466	$ (44,025)	
Net Operating Income	$ (18,260)	$ (29,657)	$ 11,397		$ 105,978	$ 18,064	$ 145,995	$ 87,914	
Other Expenses	$ 6,040	$ 5,979	$ 61		$ 54,353	$ 53,811	$ 53,304	$ 542	
Management Fee	$ 5,944	$ 5,884	$ 60		$ 53,493	$ 52,956	$ 52,444	$ 537	
Interest Expense	$ -	$ -	$ -		$ -	$ -	$ -	$ -	
Depreciation	$ 96	$ 95	$ 1		$ 860	$ 855	$ 860	$ 5	
Net Cash From Ops	**$ (24,300)**	**$ (35,636)**	**$ 11,336**		**$ 51,625**	**$ (35,747)**	**$ 92,691**	**$ 87,372**	
Rounds									
Total Rounds	3,131	3,878	(747)		35,234	36,798	36,354	(1,564)	
Paid Rounds	2,620	3,172	(552)		29,512	29,025	28,848	487	
Avg. GF/CF Total rounds	$21.74	$20.76	$ 0.98		$25.67	$25.86	$25.09	$ (0.19)	
Avg. GF/CF Paid rounds	$25.98	$25.38	$ 0.60		$30.65	$32.78	$31.62	$ (2.13)	
Avg. Merchandise/round	$2.08	$1.26	$ 0.82		$1.89	$1.77	$1.85	$ 0.12	

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Overview:

- Overall golf revenues for June finished slightly lower than the projected budget for the month due to a combination of triple digit heat indexes and heavy amounts of afternoon thundershowers. The range revenues were lower than budgeted & Pro Shop revenues were higher than budgeted.

- Total payroll for the month was lower than the projected budgeted amount, for a savings of $12,231.00. This was as a result of controlling labor costs during days when rounds were reduced.

- Our operating expenses finished lower to the budgeted amount.

- The month of June is the ninth month in our fiscal year 2018-2019. YTD revenues were lower than projected, the range was slightly lower & the Pro Shop revenues were equal to the amount budgeted. The payroll and operating expenses are both lower than the projected budgeted amounts.

Food & Beverage:

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

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R&R Projects:

- There were no projects for the month of June 2019.

Tee Sheet Activity:

- There were 3,131 total rounds for the month which included 2,620 paid rounds, 310 Annual with Cypress Pass member rounds and 201 other rounds. The round type for the month included 2,316 eighteen hole rounds and 737 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.

- It was once again our pleasure to work with the Port Orange Parks & Recreation department on the Annual Mayor's Invitational Golf Tournament. It was a full field event with proceeds going to the Parks & Recreation scholarship fund.

June 2019 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	**2620**	**3172**	**2335**	**29512**	**28848**
Annual	310	596	470	3727	5536
Other rounds	201	110	233	1995	1970
Total Rounds	**3131**	**3878**	**3038**	**35234**	**36354**

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Departmental Summaries:

Course & Grounds/Range

- Fertilization of the aerified greens were performed which helps promote a faster recovery of the putting surfaces. The combination of warmer weather, sunshine and adherence to the agronomic plans has made a noticeable improvement in the putting surfaces for our players. During the month we have also applied fungicides and insecticides to the putting surfaces to control weed growth. Herbicides were applied across the fairways and roughs to control the weed population. Verticutting and topdressing of the putting greens were also performed to improve smoothness of the surfaces.

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 $780.00 in gift card sales purchased for the month with $6,514.00 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. We are participating in a KemperSports initiative for Player development. This program includes complimentary lessons, junior summer camp programs, Golf get Ready programs and complimentary golf and range for all juniors.

- 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 weekly seasonal golf leagues have been active.

Marketing and Sales:

- Ms. Reggie Hunter, our Director of Sales & Marketing, is booking tournament events for the 2019/20 season.

- Ms. Hunter continues to assist Mr. Hannah in his marketing efforts to promote Flagsticks 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 11,000 unique e-mail addresses. The golf staff continues to register player profiles including residency, phone numbers and proper classifications of all players. This process will allow us an opportunity to offer promotions to our database to experience all that Cypress Head has to offer.

- Ms. Hunter continues to cultivate her relationships in the community by her continued involvement in the POSD Chamber, 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.

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Mindshare Reviews and Comments:

Report run: 7/9/2019 12:39 PM MDT
Data current as of: 7/9/2019 12:38 PM MDT

REPORT CRITERIA	
Date of Survey	6/1/19 - 6/30/19
Select level:	Cypress Head Golf Club

Number of Surveys: 22

	#	Zip Code	Date Golfed	Date of Survey	Tee Time	Overall Rating	Service Rating	Course Rating	Recommend Rating	NPS	Overall Rating w/o F&B	Comments
Totals						9.0	9.7	8.2	9.0	68.2	9.0	
Cypress Head Golf Club						9.0	9.7	8.2	9.0	68.2	9.0	
Golf						9.0	9.7	8.2	9.0	68.2	9.0	

- There were over 400 questionnaires mailed out to players during the month of June 2019. The overall rating for the golf course received a 9.0 with a recommended rating of 9.0 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.

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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 serving the needs of our community and continues in providing the best in class service for all of our guests throughout the season.
- We initiated a national search for a new Head Superintendent through Kemper Sports and the GCSAA organization and we expect to have a new superintendent in place for July.
- Cypress Head will continue to promote our junior summer camp series to engage junior golfers in a fun but competitive learning experience where they get to play and meet new friends.

Respectfully Submitted,

Bob Duquette, PGA
General Manager
The Golf Club at Cypress Head

Matt Lindley
Regional Operating Executive
KemperSports Management

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA, ESTABLISHING RULES AND REGULATIONS RELATING TO MUNICIPAL GOLF COURSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Port Orange has approved Ordinance No. 1991-27, which provides for the establishment of policies, rules and regulations governing the use of the municipal golf course; and

WHEREAS, Ordinance No. 1991-27 authorizes golf course rules and regulations to be established by resolution of the City Council; and

WHEREAS, the City of Port Orange Golf Course Committee and Parks and Recreation Director have reviewed, and recommended approval of the golf course rules and regulations proposed in this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA:

Section 1. Pursuant to Section 14-41 of the Code of Ordinances, City of Port Orange, Florida, the rules and regulations set forth on Exhibit A, attached hereto and incorporated herein by

(RES. NO.)

Reference, are established for use of the municipal golf course.

Section 2. This resolution shall become effective immediately upon adoption.

_____

ATTEST:

_____

Adopted on the ___day of _____ 2019.

Reviewed and Approved: _____

Exhibit A

CITY OF PORT ORANGE

GOLF COURSE RULES AND REGULATIONS

The Following Rules and Regulations are designed to maintain and protect the quality of the municipal golf course at Cypress Head and provide a positive experience to our guests.

GENERAL RULES

1. The golf course and its facilities shall be open on the days and during the hours as specified in the City's golf course management contract.
2. All players and guests are expected to follow the rules and regulations established by the City and the golf course management contractor.
3. All golfers and riders are required to check in at the pro shop prior to teeing off.
4. No outside alcoholic beverages are allowed on the premises. Alcoholic beverages will be served, sold and consumed on the golf course premises only during hours permitted by law. Alcoholic beverages will be sold or served to persons permitted to purchase the same under the laws of the State of Florida.
5. Pace of play for the course is set at 4 hours and fifteen minutes for 18 holes. Pace of pay will be monitored by the golf course management contractor and action will be taken as necessary.
6. All guests utilizing a golf cart are responsible for, and will be charged for, all damage to carts assigned to them or their guests and any injuries resulting from the operation, or damage to the course resulting from the use of the carts. No person that does not have a valid driver's license shall be permitted to operate a golf cart on the premises whether the cart is property of the golf course or a private cart.
7. Practice areas are available based on hours of operation.
8. All players must have their own set of clubs. Clubs may be rented from the clubhouse.
9. Domestic animals shall not be permitted on the golf course premises, except as permitted by federal, state or local laws and ordinances, as otherwise authorized by the golf course management contractor.
10. It is the responsibility of each player to repair ball marks, fill divots, rake bunkers, observe cart traffic directional signs and keep carts off tee boxes and away from greens. Remember that carts may be asked to remain on cart paths only for maintenance reasons (i.e. too wet, application of chemicals, etc.)
11. It is unbecoming for any player or guest to abuse any of the golf course employees or patrons, verbally or otherwise. All employees at the golf course are under the ultimate supervision of the golf course management contractor. Any employee not rendering courteous and prompt service should be reported to the golf course management contractor immediately.

12. Rain Checks will be issued in accordance with the rules established by the golf course management contractor. (See Rain Check Policy)
13. Violation of any of these rules or destruction of golf course property may subject a person to penalty for violation in accordance with these rules and regulations, or as otherwise permitted by law. (See Penalties for Violations)
14. The City Council may, by resolution, amend or modify these rules and regulations.
15. Golf course property is for use by registered golfers only. Other recreational activities are prohibited without prior written consent of the City of Port Orange.
16. "Cutting-in" is not permitted at any time. All players must check in with the starter. Players are not permitted to start play from residences.
17. If a group fails to keep its place on the course and more than one (1) clear hole on the players ahead, it must allow the following match to play through.
18. All players who stop after playing nine (9) holes for any reason must occupy the next tee before the following players arrive at the tee or they will lose their position on the golf course.
19. The golf rangers have full authority on the golf course to enforce all rules and speed of play.
20. Appropriate golf attire is required for all players. (See dress code)
21. Registered golfers may walk after 11am each day the course is open.
22. If lightning is in the immediate area, all play must cease.
23. No person shall be allowed to harvest balls, other than their own, from the lakes without express permission of the Operator. Only single ball retrievers are allowed on the golf course.
24. Groups other than foursomes may play at the discretion of the pro shop if space is available. Singles, twosomes and threesomes should not expect to play through foursome and should not exert any pressure on the groups ahead.
25. Twosomes and singles will be grouped with other players, if available, and at starting times determined by the ~~pro shop~~ starter, if necessary.

PENALTIES FOR VIOLATIONS

1. In any disciplinary case, the golf course management contractor shall notify the City's Director of Parks and Recreation. An incident report fully describing the nature and the extent of each infraction shall be filed immediately following the infraction. An investigation of the charges shall precede the notification from the Director of Parks and Recreation.
2. The following penalty may be imposed for violation of the Rules and Regulations: Written or verbal warning, temporary exclusion, course prohibition of guests and or visitors, denial use of carts.

LOSS OR DESTRUCTION OF PROPERTY OR INSTANCES OF PERSONAL INJURY

1. Each person, as a condition of admittance, and each guest, as a condition of access to the premises of the golf course, assumes sole responsibility for his or her personal property. The City or Operator shall not be responsible for any loss or damage to any private

property used or stored on the premises of the golf course, whether in lockers or elsewhere.

2. The removal from the room in which it is placed, or from the golf course premises, of any property or furniture belonging to the City or Operator without proper authorization is not permitted. Each person at the golf course shall be liable for any property damage her or she causes.
3. Any person, guest or other person who, in any manner makes use of or accepts the use of any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the golf course, or who engages in any contest, game, function, exercise, competition or any other activity operated, organized, arranged, or sponsored by the golf course at his or her own risk. Anyone using the facilities at the golf course shall hold the Operator and the City of Port Orange, its officers, employees, representatives and agents, harmless from any and all loss, cost, claim, injury, death, resulting therefrom, and/or from any act or omission of any officer, employee, representative or agent of the Operator and the City.

RAIN CHECK POLICY

When rain causes termination of play:

1. A credit for that day's greens fees and golf cart fees will be prorated by the number of holes played.
2. It will be the sole responsibility of the player to apply for a rain-check from the pro shop on the day of play.

DRIVING RANGE

1. The driving range is open during normal operating hours as may be posted from time to time in the pro shop. At times to be posted in the pro shop, the driving range will be closed for general maintenance.
2. Range balls are for use on the driving range only. Range balls are not permitted to be used on the golf course.
3. Parking of golf carts is allowed in designated areas only.
4. Balls must be hit from designated areas only. No hitting is permitted from the rough or sides of the driving range.
5. Appropriate golf attire is always required on the driving range. (See Dress Code)

GOLF CART RULES

1. Golf carts shall not be used by a player or a guest on the property of the golf course without proper assignment and registration in the pro shop.
2. Golf carts shall not leave the golf course premises.
3. No more than two (2) adults and two (2) sets of golf clubs per golf cart are permitted unless specialized carts are available.
4. Carts are required to remain on golf cart paths at all times on Par 3 holes.
5. Except on golf cart paths, do not drive a golf cart within thirty (30) feet of a green or a tee.

6. Never drive a golf cart through a hazard or onto or across private property adjoining the golf course.
7. Be careful to avoid soft areas on fairways, especially after rains. Use the roughs whenever possible.
8. Do not drive golf carts under low-hanging branches of trees.
9. Operation of a golf cart is at the risk of the player. Cost of repair to a golf cart which is damaged by a player will be charged to the player.
10. When the “carts on path only” or “90 degree rule” signs are posted they must be strictly followed.
11. “Course closed” or “hole closed” signs are to be adhered to without exception.
12. Golf carts shall be driven on the golf course only when the course is open for play.
13. Players using a golf cart will be held fully responsible for any and all damage, including damages to the golf cart, that are caused by misuse of the golf cart by the players or their guests, and the players shall reimburse the City and/or the Operator for any and all damages the golf course may sustain by reason of misuse.
14. Privately owned golf carts shall be permitted on the golf course with proper stickers affixed to the carts. Violations of the golf cart rules may result in penalty for violation in accordance with these rules and regulations.

DRESS CODE

Appropriate golf clothing is required on the golf course. Acceptable footwear includes golf shoes, golf sandals, and athletic shoes. The following footwear is prohibited: work boots, loafers, dress shoes and other shoes determined by the golf course management contractor. Acceptable attire includes Bermuda type shorts, slacks, shirts with collars including mock turtle necks and other golf clothing typically sold by golf clothing manufacturers.

The City Council may, by resolution, establish rules governing access and starting times with respect to the golf course.