



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, February 4, 2020
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. Pledge of Allegiance
2. Roll Call

B. ELECTION OF OFFICERS

C. PUBLIC COMMENTS

D. DISCUSSION/ACTION

3. Consideration of Minutes - December 3, 2019
4. Sunshine Law & Public Records Training by City Clerk
5. Financial and Evaluation Reports
6. Update on Superintendent
7. KemperSports Contract Renewal Discussion
8. Staff Comments
9. 2020 Proposed Meeting Dates
10. Items for Next Agenda

E. BOARD COMMENTS

F. NEXT MEETING DATE

G. ADJOURNMENT

Golf Course Board of Directors Meeting

Tuesday, February 4, 2020

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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
DECEMBER 3, 2019 AT 5:00 P.M.

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

Pledge of Allegiance

Present: John Cameron, Vice Chairman
Jane Taylor
Lance Green

Absent: Richard Lee, Chairman (excused)
Dennis Flesch (excused)

Also Present: Susan Lovallo, Parks & Recreation Director
Shelby Field, Assistant City Clerk

B. PUBLIC COMMENTS

There were none.

C. DISCUSSION/ACTION

3. Consideration of Minutes - October 1, 2019

Motion to approve the Minutes from October 1, 2019 as presented was made by Member Green and Seconded by Member Taylor. Motion carried unanimously by voice vote.

4. Financial and Evaluation Reports

Bob Duquette, General Manager for Kemper Sports, provided an overview of the reports and answered questions from the Board. Mr. Duquette informed the Board that Cypress Head has hired a new Assistant Golf Professional who is doing Junior Golf Programs on Saturdays and it is going well so far.

5. Update on Superintendent

Mr. Duquette gave an update on the recent resignation of the superintendent and the work that has been done on the course as well as answered questions from the Board. He has been interviewing candidates to take the position over the last week and hopes to make a decision soon.

6. KemperSports Contract Renewal

Susan Lovallo, Parks and Recreation Director, discussed the upcoming contract expiration and asked for a recommendation from the Board for Council. Staff recommends renewal.

Mr. Duquette provided an overview of the last 3 years at the course with KemperSports and their goals for 2020.

Vice Chair Cameron would like City Council to investigate other means of management for the Golf Course before making a decision.

Discussion ensued concerning the potential options and what the Board would like to see for the golf course in the future.

Motion to recommend renewal of the contract with KemperSports through 2022 to Council was made by Member Green and Seconded by Member Taylor. Motion passed 3-0 by roll call vote.

7. Adopted Budget Discussion

No comments were made.

8. Staff Comments

There were none.

9. Items for Next Agenda

KemperSports Contract Renewal Discussion

Update on Superintendent

D. BOARD COMMENTS

There were none.

E. NEXT MEETING DATE – February 4, 2020

F. ADJOURNMENT – 6:20pm

Chairman Richard Lee

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

	<u>December</u>	<u>YTD</u>
EBITDA	(\$10,531.15)	(\$50,947.05)
Management Fee Expense	(6,062.53)	(18,187.59)
Depreciation & Amortization	<u>(95.53)</u>	<u>(286.59)</u>
Net Income	(16,689.21)	(69,421.23)
Working Capital Changes		
Inventory	2,351.18	(8,817.63)
Receivables	2,442.56	58,209.50
Payables	(40,328.61)	4,716.65
Due to from the City	(160.48)	(787.93)
Prepays	4,137.17	(9,806.72)
Accrued Liabilities	2,205.75	(11,385.51)
Other Liabilities	(4,836.96)	(52,637.27)
Depreciation & Amortization	<u>95.53</u>	<u>286.59</u>
Operating Cash Flow	(50,783.07)	(89,643.55)
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>(50,783.07)</u>	<u>(89,643.55)</u>
Beginning Cash	94,350.23	133,210.71
Net Cash Flows	<u>(50,783.07)</u>	<u>(89,643.55)</u>
Ending Cash	<u>43,567.16</u>	<u>43,567.16</u>

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

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
REVENUES								
Green Fees & Cart Fees	81,877	256,298	1,093,390	23%	79,780	244,874	1,180,853	21%
Merchandise	5,585	15,775	66,908	24%	5,442	16,501	68,150	24%
Other Pro Shop	520	1,615	17,074	9%	606	2,323	13,290	17%
Range	2,150	7,137	33,793	21%	2,672	7,652	40,400	19%
Other Operating Revenues	2,515	8,295	35,393	23%	2,452	7,894	37,149	21%
Other G&A Income	0	472	1,221	39%	191	288	475	61%
TOTAL REVENUE	92,647	289,593	1,247,778	23%	91,142	279,530	1,340,317	21%
COST OF SALES								
Merchandise	3,306	9,633	41,007	23%	3,247	10,516	43,616	24%
TOTAL COGS	3,306	9,633	41,007	23%	3,247	10,516	43,616	24%
COGS - Merchandise %	59.2%	61.1%	61.3%	99.6%	59.7%	63.7%	64.0%	99.6%
PAYROLL								
Course and Grounds	23,558	72,991	306,708	24%	28,920	95,038	388,332	24%
Carts, Range, Starters, Etc.	7,109	21,774	90,168	24%	6,304	20,630	87,497	24%
Pro Shop	4,412	12,972	58,139	22%	5,241	16,604	54,846	30%
General and Administrative	11,723	35,734	147,486	24%	14,226	43,144	172,779	25%
Marketing	4,740	13,130	52,772	25%	4,713	13,272	52,291	25%
TOTAL PAYROLL	51,542	156,600	655,273	24%	59,404	188,688	755,745	25%
OPERATING EXPENSES								
Course and Grounds	14,673	47,140	234,621	20%	13,883	47,010	244,462	19%
Carts, Range, Starters, Etc.	7,387	22,566	91,634	25%	7,508	23,841	92,794	26%
Pro Shop	238	317	7,514	4%	420	1,814	6,675	27%
General and Administrative	15,645	56,075	215,641	26%	15,796	54,183	224,425	24%
Marketing	983	4,162	17,847	23%	1,416	4,425	23,290	19%
TOTAL OPERATING EXPENSES	38,925	130,259	567,257	23%	39,022	131,273	591,646	22%
TOTAL EXPENSES	93,773	296,492	1,263,537	23%	101,674	330,478	1,391,007	24%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(5,944)	(17,831)	(71,324)	25%	(6,063)	(18,188)	(72,756)	25%
Depreciation & Amortization	(96)	(287)	(1,146)	25%	(96)	(287)	(1,146)	25%
TOTAL OTHER INCOME (EXPENSE)	(6,039)	(18,118)	(72,470)	25%	(6,158)	(18,474)	(73,902)	25%
NET INCOME	(7,165)	(25,017)	(88,229)	28%	(16,689)	(69,421)	(124,593)	56%
Paid Rounds	2,495	8,307			2,513	8,198	38,181	21%
Annual Pass Rounds	358	1,174			288	974	5,379	18%
Other Rounds	212	627			210	666	1,970	34%
Total Rounds	3,065	10,108			3,011	9,838	45,530	22%
Revenue/Paid Rounds	37	35			36	34	35	97%
Revenue/Total Rounds	30	29			30	28	29	97%

The Golf Club at Cypress Head
For the Three Months Ending December 31, 2019

	<u>12/31/19</u>	<u>09/30/19</u>	<u>12/31/18</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	9,595	108,108	99,022
Cash - Payroll	32,622	23,753	29,728
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	<u>43,567</u>	<u>133,211</u>	<u>130,100</u>
Accounts Receivable			
A/R Member	5,760	63,969	309
Total Accounts Receivable	<u>5,760</u>	<u>63,969</u>	<u>309</u>
Other Current Assets			
Inventory - Merchandise	26,357	17,540	19,297
Prepaid Insurance	17,847	22,367	16,544
Prepaid Exp - Other	21,363	7,036	8,623
Total Other Current Assets	<u>65,567</u>	<u>46,943</u>	<u>44,463</u>
TOTAL CURRENT ASSETS	<u>114,894</u>	<u>244,123</u>	<u>174,872</u>
PROPERTY, PLANT AND EQUIPMENT:			
Buildings & Improvements	30,598	30,598	30,598
Machinery & Equipment	5,550	5,550	5,550
Property Plant and Equipment	36,148	36,148	36,148
Accumulated Depreciation	<u>(27,962)</u>	<u>(27,676)</u>	<u>(26,816)</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>8,186</u>	<u>8,472</u>	<u>9,332</u>
TOTAL ASSETS	<u><u>123,080</u></u>	<u><u>252,595</u></u>	<u><u>184,204</u></u>

The Golf Club at Cypress Head
For the Three Months Ending December 31, 2019

	<u>12/31/19</u>	<u>09/30/19</u>	<u>12/31/18</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	48,498	43,781	12,863
Accts Pay - Other	(50,613)	(49,825)	22,817
Accrued Expenses	1,050	1,322	1,116
Accrued Payroll	22,165	34,325	21,217
Accrued Taxes	5,108	4,061	5,287
Deferred Revenue	166,295	218,932	174,362
TOTAL CURRENT LIABILITIES	<u>192,502</u>	<u>252,596</u>	<u>237,663</u>
 TOTAL LIABILITIES	 <u>192,502</u>	 <u>252,596</u>	 <u>237,663</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	(69,422)	(1)	(53,459)
Net Retained Earnings	(69,422)	(1)	(53,459)
Stockholders Equity	(69,422)	(1)	(53,459)
TOTAL STOCKHOLDER'S EQUITY	<u>(69,422)</u>	<u>(1)</u>	<u>(53,459)</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u><u>123,080</u></u>	 <u><u>252,595</u></u>	 <u><u>184,204</u></u>

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The Golf Club at Cypress Head
Summary of All Units
For the Three Months Ending December 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												
47,828	56,505	85%	51,208	93%	Green Fees	146,913	162,089	91%	157,686	93%	703,655	655,052
31,952	33,952	94%	30,669	104%	Cart Fee	97,961	106,246	92%	98,612	99%	477,197	426,914
80	200	40%	180	44%	Handicap Fee	120	240	50%	210	57%	4,360	4,318
226	200	113%	210	108%	Lessons	1,583	800	198%	775	204%	5,650	10,224
300	130	231%	130	231%	Rental Clubs	630	630	98%	630	98%	3,280	3,240
5,442	5,600	97%	5,585	97%	Retail	16,501	15,800	104%	15,775	105%	68,150	67,633
2,672	2,300	116%	2,150	124%	Range	7,652	7,500	102%	7,137	107%	40,400	34,307
2,452	2,415	102%	2,515	97%	City Surcharge R & R	7,894	7,995	99%	8,295	95%	37,149	34,992
191	0	0%	0	0%	Miscellaneous G&A	288	475	61%	472	61%	475	1,037
91,142	101,302	90%	92,647	98%	Total Revenues	279,530	301,775	93%	289,593	97%	1,340,317	1,237,715
COST OF GOODS SOLD												
3,247	3,584	91%	3,306	98%	COGS - Merchandise	10,516	10,112	104%	9,633	109%	43,616	41,890
3,247	3,584	91%	3,306	98%	Total COGS	10,516	10,112	104%	9,633	109%	43,616	41,890
87,896	97,718	90%	89,342	98%	GROSS MARGIN	269,014	291,663	92%	279,960	96%	1,296,701	1,195,825
59.67%	64.00%	93.23%	59.18%	100.81%	COGS - Merchandise %	63.73%	64.00%	99.58%	61.06%	104.37%	64.00%	721.43%
PAYROLL												
23,189	24,411	95%	18,781	123%	Gross Payroll - Salaried	72,073	73,234	98%	55,909	129%	293,536	259,327
25,352	27,774	91%	23,326	109%	Gross Payroll - Hourly	79,466	82,425	96%	72,370	110%	334,824	307,498
48,542	52,185	93%	42,107	115%	S/T Wages	151,538	155,659	97%	128,278	118%	628,360	566,825
3,493	3,992	87%	3,020	116%	Payroll Tax - FICA	10,878	11,908	91%	9,240	118%	48,069	40,708
95	144	66%	66	144%	Payroll Tax - UC	327	439	75%	242	135%	3,811	2,756
873	898	97%	676	129%	Payroll Tax - WC	3,054	2,677	114%	2,366	129%	11,125	10,095
6,402	5,260	122%	5,673	113%	Benefits	22,890	15,779	145%	16,474	139%	64,380	66,978
10,862	10,293	106%	9,435	115%	S/T Adders	37,150	30,803	121%	28,322	131%	127,385	120,536
59,404	62,478	95%	51,542	115%	TOTAL PAYROLL	188,688	186,461	101%	156,600	120%	755,745	687,361
OPERATING EXPENSES												
0	100	0%	227	0%	Cart Supplies	262	300	87%	362	72%	1,600	1,064
0	368	0%	368	0%	Chemicals	0	664	0%	664	0%	2,264	2,144
95	100	95%	17	569%	Course Accessories	635	890	71%	806	79%	2,640	2,303
806	2,000	40%	2,076	39%	Fertilizer	4,456	6,700	67%	5,821	77%	32,100	34,748
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	1,000	0
0	450	0%	461	0%	Fuel	2,317	3,850	60%	3,971	58%	13,350	9,917
0	0	0%	0	0%	Fungicides	820	1,150	71%	0	0%	3,300	5,548
1,418	500	284%	0	0%	Herbicides	4,697	2,050	229%	1,550	303%	19,400	20,486
563	300	188%	0	0%	Insecticides	1,240	850	146%	529	235%	15,550	11,331
64	475	13%	471	14%	Janitorial Supplies	620	1,275	49%	1,200	52%	6,040	5,450
118	0	0%	0	0%	Laundry/Uniforms	1,791	200	895%	200	895%	1,600	2,416
676	200	338%	198	341%	Office Supplies	1,552	950	163%	1,136	137%	4,250	4,557
0	0	0%	0	0%	Range Balls	1,325	1,400	95%	1,325	100%	2,800	2,650
0	0	0%	0	0%	Range Equipment	0	200	0%	172	0%	1,600	2,250
1,058	1,000	106%	1,079	98%	Sand/Topdress	1,058	1,500	71%	1,079	98%	13,200	12,371
1,640	750	219%	749	219%	Seeds/Trees	5,581	5,750	97%	4,315	129%	12,150	14,286
81	100	81%	31	259%	Small Tools	330	450	73%	91	362%	1,300	692
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	400	0%	0	0%	950	0
0	0	0%	0	0%	Supplies	815	0	0%	0	0%	1,000	2,353
0	50	0%	0	0%	Tournament Expense	(13)	150	-9%	48	-27%	600	775
223	250	89%	262	85%	Alarm System	894	750	119%	1,141	78%	3,000	4,176
11	0	0%	0	0%	Cart Repairs	32	100	32%	141	23%	600	139
54	250	21%	0	0%	Computer Service	161	750	21%	0	0%	6,500	814
828	825	100%	812	102%	Contract Cleaning	2,452	2,475	99%	2,436	101%	9,900	9,760
0	0	0%	20	0%	Guest Relations	0	0	0%	20	0%	0	115
130	150	87%	150	87%	Handicap Expense	130	150	87%	150	87%	4,375	4,303
0	1,000	0%	1,063	0%	Irrigation	141	1,600	9%	1,131	12%	7,900	5,915
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	150	49
1,059	1,600	66%	1,059	100%	Repair & Maint - Equipment	4,399	4,900	90%	3,915	112%	20,700	19,327
1,133	450	252%	78	1447%	Repair & Maint - Building	2,346	1,350	174%	1,032	227%	5,350	8,193
6,445	6,225	104%	6,225	104%	Cart Lease	19,334	18,674	104%	17,825	108%	74,694	75,354
4,638	5,356	87%	5,356	87%	Equipment Lease	13,914	16,067	87%	16,916	82%	64,268	62,115
176	188	94%	176	100%	Off-Site Storage	528	564	94%	528	100%	2,256	2,112
1,197	1,110	108%	1,141	105%	Utilities - Electric	3,464	3,390	102%	3,405	102%	13,890	14,024
3,007	4,000	75%	3,671	78%	Utilities - Other	10,139	11,000	92%	11,024	92%	41,800	41,368
321	290	111%	304	106%	Utilities - Telephone/Fax	628	1,020	61%	863	96%	4,080	3,263
204	250	82%	212	95%	Utilities - Water	597	750	80%	692	86%	3,000	2,507
1,416	900	157%	983	144%	Advertising & Promotion	4,425	4,000	111%	4,162	106%	23,150	17,971
321	300	107%	315	102%	Bank Charges	1,205	900	134%	2,775	43%	3,600	3,913
77	0	0%	(46)	-169%	Cash Short/(Over)	6	0	0%	(229)	-3%	0	(432)
150	250	60%	150	100%	Cell Phone	600	750	80%	500	120%	3,000	2,400
2,452	2,415	102%	2,515	97%	City Surcharge R & R	7,894	7,995	99%	8,295	95%	37,149	34,992

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

MTD	MTD	% of	MTD	% of		YTD	YTD	% of	YTD	% of	Annual	
Actual	Budget	Budget	Prior Year	PY		Actual	Budget	Budget	Prior Year	PY	Budget	
1,690	2,000	85%	1,980	85%	Credit Card Discounts	6,901	7,100	97%	5,321	130%	28,100	24,350
0	0	0%	(28)	0%	Donations	(70)	0	0%	(90)	78%	0	457
205	60	342%	58	354%	Dues & Subscriptions	355	210	169%	208	171%	1,060	1,061
0	0	0%	0	0%	Education & Training	1,000	0	0%	0	0%	0	1,710
730	720	101%	458	159%	Employee Relations	730	960	76%	458	159%	1,815	(833)
43	30	143%	29	147%	Employee Testing	101	90	112%	87	116%	360	607
4,639	4,450	104%	4,320	107%	Insurance Expense	13,916	13,350	104%	12,961	107%	53,700	53,869
0	500	0%	500	0%	Member Relations	0	580	0%	500	0%	2,320	239
61	0	0%	0	0%	Messenger Service - Fedex	221	0	0%	0	0%	0	294
(9)	0	0%	0	0%	Miscellaneous	(9)	0	0%	20	-47%	0	(9)
0	0	0%	0	0%	O/S - Accounting	5,000	8,000	63%	8,000	63%	9,900	12,690
0	0	0%	0	0%	O/S - Other	0	1,000	0%	0	0%	10,150	11,737
904	900	100%	953	95%	Payroll Processing Fee	1,605	1,700	94%	1,600	100%	6,100	5,461
74	100	74%	108	69%	Postage/Shipping	150	350	43%	353	42%	1,475	1,313
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(90)	0	0%	(90)	100%	0	(275)
136	50	273%	57	238%	Travel - Meals	240	150	160%	166	145%	2,600	2,890
219	200	109%	197	111%	Travel - Other	251	750	34%	775	32%	8,010	4,989
39,022	41,211	95%	38,925	100%	TOTAL OPERATING EXPENSES	131,273	140,154	94%	130,259	101%	591,646	568,271
(10,531)	(5,971)	176%	(1,126)	935%	EBITDA	(50,947)	(34,952)	146%	(6,899)	738%	(50,690)	(59,807)
6,063	6,063	100%	5,944	102%	Management Fee	18,188	18,189	100%	17,831	102%	72,756	71,681
6,063	6,063	100%	5,944	102%	Management Fees	18,188	18,189	100%	17,831	102%	72,756	71,681
23	23	100%	23	100%	Deprec - Mach & Equip	69	69	100%	69	100%	277	277
72	72	100%	72	100%	Deprec - Buildings	217	217	100%	217	100%	869	869
96	96	100%	96	100%	S/T DEPR. & AMORT	287	287	100%	287	100%	1,146	1,146
(16,689)	(12,130)	138%	(7,165)	233%	NET INCOME	(69,421)	(53,428)	130%	(25,017)	278%	(124,593)	(132,634)

The Golf Club at Cypress Head
Course & Grounds
For the Three Months Ending December 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												
47,828	56,505	85%	51,208	93%	Green Fees	146,913	162,089	91%	157,686	93%	703,655	655,052
2,452	2,415	102%	2,515	97%	City Surcharge R & R	7,894	7,995	99%	8,295	95%	37,149	34,992
50,280	58,920	85%	53,724	94%	Total Revenues	154,806	170,084	91%	165,981	93%	740,804	690,043
50,280	58,920	85%	53,724	94%	GROSS MARGIN	154,806	170,084	91%	165,981	93%	740,804	690,043
PAYROLL												
9,041	10,916	83%	7,006	129%	Gross Payroll - Salaried	30,971	32,748	95%	21,250	146%	130,992	105,630
14,483	16,446	88%	12,049	120%	Gross Payroll - Hourly	44,379	48,807	91%	38,303	116%	193,638	163,113
23,523	27,362	86%	19,055	123%	S/T Wages	75,350	81,555	92%	59,553	127%	324,630	268,742
1,684	2,093	80%	1,340	126%	Payroll Tax - FICA	5,294	6,239	85%	4,203	126%	24,834	18,826
37	34	109%	25	150%	Payroll Tax - UC	115	110	105%	60	192%	1,767	1,175
444	471	94%	311	142%	Payroll Tax - WC	1,524	1,403	109%	1,092	140%	5,747	4,731
3,232	2,560	126%	2,827	114%	Benefits	12,755	7,681	166%	8,084	158%	31,354	35,281
5,397	5,158	105%	4,504	120%	S/T Adders	19,688	15,433	128%	13,438	147%	63,702	60,013
28,920	32,520	89%	23,558	123%	TOTAL PAYROLL	95,038	96,988	98%	72,991	130%	388,332	328,756
OPERATING EXPENSES												
0	368	0%	368	0%	Chemicals	0	664	0%	664	0%	2,264	2,144
95	100	95%	17	569%	Course Accessories	635	890	71%	806	79%	2,640	2,303
806	2,000	40%	2,076	39%	Fertilizer	4,456	6,700	67%	5,821	77%	32,100	34,748
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	1,000	0
0	450	0%	461	0%	Fuel	2,317	3,850	60%	3,971	58%	13,350	9,917
0	0	0%	0	0%	Fungicides	820	1,150	71%	0	0%	3,300	5,548
1,418	500	284%	0	0%	Herbicides	4,697	2,050	229%	1,550	303%	19,400	20,486
563	300	188%	0	0%	Insecticides	1,240	850	146%	529	235%	15,550	11,331
1,058	1,000	106%	1,079	98%	Sand/Topdress	1,058	1,500	71%	1,079	98%	13,200	12,371
1,640	750	219%	749	219%	Seeds/Trees	5,581	5,750	97%	4,315	129%	12,150	14,286
81	100	81%	31	259%	Small Tools	330	450	73%	91	362%	1,300	692
0	0	0%	0	0%	Staff/Volunteer Uniforms	0	400	0%	0	0%	950	0
0	1,000	0%	1,063	0%	Irrigation	141	1,600	9%	1,131	12%	7,900	5,915
1,030	1,500	69%	969	106%	Repair & Maint - Equipment	4,369	4,500	97%	3,618	121%	18,000	18,096
750	100	750%	0	0%	Repair & Maint - Building	879	300	293%	0	0%	1,200	885
4,638	5,356	87%	5,356	87%	Equipment Lease	13,914	16,067	87%	16,916	82%	64,268	56,759
174	210	83%	206	85%	Utilities - Electric	605	690	88%	685	88%	2,790	2,618
1,225	2,000	61%	1,920	64%	Utilities - Other	4,744	5,000	95%	4,910	97%	17,200	18,221
0	140	0%	138	0%	Utilities - Telephone/Fax	346	420	82%	276	125%	1,680	1,251
204	250	82%	212	96%	Utilities - Water	597	750	80%	692	86%	3,000	2,507
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	0	710
0	20	0%	0	0%	Employee Relations	0	60	0%	0	0%	240	80
43	30	143%	29	147%	Employee Testing	101	90	112%	87	116%	360	607
0	0	0%	0	0%	O/S - Other	0	1,000	0%	0	0%	10,150	11,737
159	0	0%	0	0%	Travel - Other	181	0	0%	0	0%	470	1,277
13,883	16,174	86%	14,673	95%	TOTAL OPERATING EXPENSES	47,010	54,731	86%	47,140	100%	244,462	234,491
7,476	10,226	73%	15,493	48%	EBITDA	12,758	18,365	69%	45,850	28%	108,010	126,796
7,476	10,226	73%	15,493	48%	NET INCOME	12,758	18,365	69%	45,850	28%	108,010	126,796

The Golf Club at Cypress Head
Carts
For the Three Months Ending December 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	
31,952	33,952	94%	30,669	104%	REVENUES	97,961	106,246	92%	98,612	99%	477,197	426,914
31,952	33,952	94%	30,669	104%	Cart Fee	97,961	106,246	92%	98,612	99%	477,197	426,914
31,952	33,952	94%	30,669	104%	Total Revenues	97,961	106,246	92%	98,612	99%	477,197	426,914
					GROSS MARGIN	97,961	106,246	92%	98,612	99%	477,197	426,914
					PAYROLL							
5,715	6,049	94%	6,428	89%	Gross Payroll - Hourly	18,573	17,951	103%	19,667	94%	79,032	80,148
5,715	6,049	94%	6,428	89%	S/T Wages	18,573	17,951	103%	19,667	94%	79,032	80,148
448	463	97%	503	89%	Payroll Tax - FICA	1,503	1,373	109%	1,570	96%	6,046	6,448
35	65	54%	41	84%	Payroll Tax - UC	136	192	71%	165	83%	940	886
103	104	99%	104	99%	Payroll Tax - WC	381	309	123%	364	105%	1,400	1,435
4	7	60%	33	12%	Benefits	37	19	188%	8	464%	80	108
589	638	92%	681	86%	S/T Adders	2,056	1,893	109%	2,107	98%	8,465	8,876
6,304	6,687	94%	7,109	89%	TOTAL PAYROLL	20,630	19,844	104%	21,774	95%	87,497	89,024
					OPERATING EXPENSES							
0	100	0%	227	0%	Cart Supplies	262	300	87%	362	72%	1,600	1,064
0	0	0%	0	0%	Supplies	0	0	0%	0	0%	0	17
11	0	0%	0	0%	Cart Repairs	32	100	32%	141	23%	600	139
6,445	6,225	104%	6,225	104%	Cart Lease	19,334	18,674	104%	17,825	108%	74,694	75,354
1,023	900	114%	935	109%	Utilities - Electric	2,859	2,700	106%	2,721	105%	11,100	11,405
7,478	7,225	104%	7,387	101%	TOTAL OPERATING EXPENSES	22,486	21,774	103%	21,048	107%	87,994	87,980
18,170	20,041	91%	16,172	112%	EBITDA	54,845	64,628	85%	55,791	98%	301,706	249,910
18,170	20,041	91%	16,172	112%	NET INCOME	54,845	64,628	85%	55,791	98%	301,706	249,910

The Golf Club at Cypress Head
Range
For the Three Months Ending December 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							
2,672	2,300	116%	2,150	124%	Range	7,652	7,500	102%	7,137	107%	40,400	34,307
2,672	2,300	116%	2,150	124%	Total Revenues	7,652	7,500	102%	7,137	107%	40,400	34,307
2,672	2,300	116%	2,150	124%	GROSS MARGIN	7,652	7,500	102%	7,137	107%	40,400	34,307
					OPERATING EXPENSES							
0	0	0%	0	0%	Range Balls	1,325	1,400	95%	1,325	100%	2,800	2,650
0	0	0%	0	0%	Range Equipment	0	200	0%	172	0%	1,600	2,250
30	0	0%	0	0%	Repair & Maint - Equipment	30	100	30%	21	143%	400	30
30	0	0%	0	0%	TOTAL OPERATING EXPENSES	1,355	1,700	80%	1,518	89%	4,800	4,930
2,643	2,300	115%	2,150	123%	EBITDA	6,297	5,800	109%	5,619	112%	35,600	29,378
2,643	2,300	115%	2,150	123%	NET INCOME	6,297	5,800	109%	5,619	112%	35,600	29,378

The Golf Club at Cypress Head
Golf Shop
For the Three Months Ending December 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												
80	200	40%	180	44%	Handicap Fee	120	240	50%	210	57%	4,360	4,318
226	200	113%	210	108%	Lessons	1,583	800	198%	775	204%	5,650	10,224
300	130	231%	130	231%	Rental Clubs	620	630	98%	630	98%	3,280	3,240
5,442	5,600	97%	5,585	97%	Retail	16,501	15,800	104%	15,775	105%	68,150	67,633
6,048	6,130	99%	6,105	99%	Total Revenues	18,824	17,470	108%	17,390	108%	81,440	85,415
COST OF GOODS SOLD												
3,247	3,584	91%	3,306	98%	COGS - Merchandise	10,516	10,112	104%	9,633	109%	43,616	41,890
3,247	3,584	91%	3,306	98%	Total COGS	10,516	10,112	104%	9,633	109%	43,616	41,890
2,801	2,546	110%	2,800	100%	GROSS MARGIN	8,308	7,358	113%	7,758	107%	37,824	43,525
59.67%	64.00%	93.23%	59.18%	100.81%	COGS - Merchandise %	63.73%	64.00%	99.58%	61.06%	104.37%	64.00%	721.43%
PAYROLL												
4,354	4,216	103%	4,037	108%	Gross Payroll - Hourly	14,239	12,512	114%	11,814	121%	49,640	55,151
4,354	4,216	103%	4,037	108%	S/T Wages	14,239	12,512	114%	11,814	121%	49,640	55,151
327	323	101%	314	104%	Payroll Tax - FICA	1,092	957	114%	919	119%	3,797	4,308
23	34	67%	0	0%	Payroll Tax - UC	76	105	72%	15	502%	530	437
73	73	101%	60	122%	Payroll Tax - WC	285	215	132%	224	127%	879	962
464	0	0%	0	0%	Benefits	913	0	0%	0	0%	0	913
887	429	207%	374	237%	S/T Adders	2,365	1,278	185%	1,158	204%	5,206	6,620
5,241	4,645	113%	4,412	119%	TOTAL PAYROLL	16,604	13,790	120%	12,972	128%	54,846	61,771
OPERATING EXPENSES												
290	50	579%	67	432%	Office Supplies	379	100	379%	97	390%	300	749
0	0	0%	0	0%	Supplies	815	0	0%	0	0%	1,000	2,336
0	50	0%	0	0%	Tournament Expense	(13)	150	-9%	48	-27%	600	775
130	150	87%	150	87%	Handicap Expense	130	150	87%	150	87%	4,375	4,303
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	150	49
0	0	0%	22	0%	Repair & Maint - Building	504	0	0%	22	2295%	250	800
0	0	0%	0	0%	Cash Short/(Over)	(1)	0	0%	0	0%	0	(1)
420	250	168%	238	176%	TOTAL OPERATING EXPENSES	1,814	400	454%	317	573%	6,675	9,011
(2,860)	(2,349)	122%	(1,850)	155%	EBITDA	(10,110)	(6,832)	148%	(5,531)	183%	(23,697)	(27,258)
(2,860)	(2,349)	122%	(1,850)	155%	NET INCOME	(10,110)	(6,832)	148%	(5,531)	183%	(23,697)	(27,258)

The Golf Club at Cypress Head
G & A
For the Three Months Ending December 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												
191	0	0%	0	0%	Miscellaneous G&A	288	475	61%	472	61%	475	1,037
191	0	0%	0	0%	Total Revenues	288	475	61%	472	61%	475	1,037
191	0	0%	0	0%	GROSS MARGIN	288	475	61%	472	61%	475	1,037
PAYROLL												
10,288	10,043	102%	7,941	130%	Gross Payroll - Salaried	30,533	30,130	101%	24,064	127%	120,520	110,498
801	1,063	75%	812	99%	Gross Payroll - Hourly	2,274	3,154	72%	2,586	88%	12,514	9,087
11,089	11,106	100%	8,752	127%	S/T Wages	32,807	33,284	99%	26,650	123%	133,034	119,584
757	850	89%	586	129%	Payroll Tax - FICA	2,236	2,546	88%	1,788	125%	10,177	8,070
0	7	0%	0	0%	Payroll Tax - UC	0	21	0%	3	0%	389	172
187	191	98%	143	131%	Payroll Tax - WC	649	573	113%	496	131%	2,355	2,198
2,193	2,192	100%	2,242	98%	Benefits	7,452	6,577	113%	6,798	110%	26,823	24,871
3,137	3,240	97%	2,970	106%	S/T Adders	10,337	9,716	106%	9,084	114%	39,745	35,311
14,226	14,346	99%	11,723	121%	TOTAL PAYROLL	43,144	43,000	100%	35,734	121%	172,779	154,896
OPERATING EXPENSES												
64	475	13%	471	14%	Janitorial Supplies	620	1,275	49%	1,200	52%	6,040	5,450
118	0	0%	0	0%	Laundry/Uniforms	1,791	200	895%	200	895%	1,600	2,416
387	150	258%	131	294%	Office Supplies	1,173	850	138%	1,039	113%	3,950	3,808
223	250	89%	262	85%	Alarm System	894	750	119%	1,141	78%	3,000	4,176
54	250	21%	0	0%	Computer Service	161	750	21%	0	0%	6,500	814
828	825	100%	812	102%	Contract Cleaning	2,452	2,475	99%	2,436	101%	9,900	9,760
0	0	0%	20	0%	Guest Relations	0	0	0%	20	0%	0	115
0	100	0%	90	0%	Repair & Maint - Equipment	0	300	0%	276	0%	2,300	1,201
383	350	110%	56	680%	Repair & Maint - Building	963	1,050	92%	1,010	95%	3,900	6,508
0	0	0%	0	0%	Equipment Lease	0	0	0%	0	0%	0	5,356
176	188	94%	176	100%	Off-Site Storage	528	564	94%	528	100%	2,256	2,112
1,763	2,000	89%	1,951	91%	Utilities - Other	5,395	6,000	90%	6,114	88%	24,600	23,147
321	150	214%	166	193%	Utilities - Telephone/Fax	482	600	80%	587	82%	2,400	2,012
321	300	107%	315	102%	Bank Charges	1,205	900	134%	2,775	43%	3,600	3,913
77	0	0%	(46)	-169%	Cash Short/(Over)	0	0	0%	(229)	-3%	0	(431)
150	250	60%	150	100%	Cell Phone	600	750	80%	500	120%	3,900	2,400
2,452	2,415	102%	2,515	97%	City Surcharge R & R	7,894	7,995	99%	8,295	95%	37,149	34,992
1,690	2,000	85%	1,980	85%	Credit Card Discounts	6,901	7,100	97%	5,321	130%	28,100	24,350
0	0	0%	(28)	0%	Donations	(70)	0	0%	(90)	78%	0	457
205	60	342%	58	354%	Dues & Subscriptions	355	210	169%	208	171%	1,060	1,061
0	0	0%	0	0%	Education & Training	1,000	0	0%	0	0%	0	1,000
730	700	104%	458	159%	Employee Relations	730	900	81%	458	159%	1,575	(913)
4,639	4,450	104%	4,320	107%	Insurance Expense	13,916	13,350	104%	12,961	107%	53,700	53,869
0	500	0%	500	0%	Member Relations	0	580	0%	500	0%	2,320	239
61	0	0%	0	0%	Messenger Service - Fedex	221	0	0%	0	0%	0	294
(9)	0	0%	0	0%	Miscellaneous	(9)	0	0%	20	-47%	0	(9)
0	0	0%	0	0%	O/S - Accounting	5,000	8,000	63%	8,000	63%	9,900	12,690
904	900	100%	953	95%	Payroll Processing Fee	1,605	1,700	94%	1,600	100%	6,100	5,461
74	100	74%	108	69%	Postage/Shipping	150	350	43%	353	42%	1,475	1,313
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(90)	0	0%	(90)	100%	0	(275)
136	50	273%	57	238%	Travel - Meals	240	150	160%	166	145%	2,600	2,890
60	200	30%	197	30%	Travel - Other	70	750	9%	775	9%	7,400	3,573
15,796	16,663	95%	15,645	101%	TOTAL OPERATING EXPENSES	54,183	57,549	94%	56,075	97%	224,425	213,749
(29,831)	(31,009)	96%	(27,367)	109%	EBITDA	(97,039)	(100,074)	97%	(91,337)	106%	(396,729)	(367,608)
6,063	6,063	100%	5,944	102%	Management Fee	18,188	18,189	100%	17,831	102%	72,756	71,681
6,063	6,063	100%	5,944	102%	Management Fees	18,188	18,189	100%	17,831	102%	72,756	71,681
23	23	100%	23	100%	Deprec - Mach & Equip	69	69	100%	69	100%	277	277
72	72	100%	72	100%	Deprec - Buildings	217	217	100%	217	100%	869	869
96	96	100%	96	100%	S/T DEPR. & AMORT	287	287	100%	287	100%	1,146	1,146
(35,990)	(37,167)	97%	(33,407)	108%	NET INCOME	(115,514)	(118,550)	97%	(109,454)	106%	(470,631)	(440,435)

The Golf Club at Cypress Head
Marketing
For the Three Months Ending December 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							
3,861	3,452	112%	3,834	101%	Gross Payroll - Salaried	10,569	10,356	102%	10,595	100%	42,024	43,200
3,861	3,452	112%	3,834	101%	S/T Wages	10,569	10,356	102%	10,595	100%	42,024	43,200
277	264	105%	277	100%	Payroll Tax - FICA	754	792	95%	760	99%	3,215	3,056
0	4	0%	0	0%	Payroll Tax - UC	0	11	0%	0	0%	186	85
66	59	111%	58	114%	Payroll Tax - WC	216	178	121%	190	113%	744	769
509	501	102%	571	89%	Benefits	1,734	1,502	115%	1,585	109%	6,123	5,805
852	828	103%	906	94%	S/T Adders	2,704	2,484	109%	2,535	107%	10,267	9,715
4,713	4,280	110%	4,740	99%	TOTAL PAYROLL	13,272	12,840	103%	13,130	101%	52,291	52,915
					OPERATING EXPENSES							
1,416	900	157%	983	144%	Advertising & Promotion	4,425	4,000	111%	4,162	106%	23,150	17,971
0	0	0%	0	0%	Travel - Other	0	0	0%	0	0%	140	138
1,416	900	157%	983	144%	TOTAL OPERATING EXPENSES	4,425	4,000	111%	4,162	106%	23,290	18,109
(6,129)	(5,180)	118%	(5,723)	107%	EBITDA	(17,698)	(16,840)	105%	(17,292)	102%	(75,581)	(71,024)
(6,129)	(5,180)	118%	(5,723)	107%	NET INCOME	(17,698)	(16,840)	105%	(17,292)	102%	(75,581)	(71,024)

The Golf Club at Cypress Head

For the Three Months Ending December 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												
79,780	90,457	88%	81,877	97%	Green Fees & Cart Fees	244,874	268,335	91%	256,298	96%	1,180,853	1,081,965
5,442	5,600	97%	5,585	97%	Merchandise	16,501	15,800	104%	15,775	105%	68,150	67,633
606	530	114%	520	117%	Other Pro Shop	2,323	1,670	139%	1,615	144%	13,290	17,782
2,672	2,300	116%	2,150	124%	Range	7,652	7,500	102%	7,137	107%	40,400	34,307
2,452	2,415	102%	2,515	97%	Other Operating Revenues	7,894	7,995	99%	8,295	95%	37,149	34,992
191	0	0%	0	0%	Other G&A Income	288	475	61%	472	61%	475	1,037
91,142	101,302	90%	92,647	98%	TOTAL REVENUE	279,530	301,775	93%	289,593	97%	1,340,317	1,237,715
COST OF SALES												
3,247	3,584	91%	3,306	98%	Merchandise	10,516	10,112	104%	9,633	109%	43,616	41,890
3,247	3,584	91%	3,306	98%	TOTAL COGS	10,516	10,112	104%	9,633	109%	43,616	41,890
59.7%	64.0%	93.2%	59.2%	100.8%	COGS - Merchandise %	63.7%	64.0%	99.6%	61.1%	104.4%	64.0%	721.4%
PAYROLL												
28,920	32,520	89%	23,558	123%	Course and Grounds	95,038	96,988	98%	72,991	130%	388,332	328,756
6,304	6,687	94%	7,109	89%	Carts, Range, Starters, Etc.	20,630	19,844	104%	21,774	95%	87,497	89,024
5,241	4,645	113%	4,412	119%	Pro Shop	16,604	13,790	120%	12,972	128%	54,846	61,771
14,226	14,346	99%	11,723	121%	General and Administrative	43,144	43,000	100%	35,734	121%	172,779	154,896
4,713	4,280	110%	4,740	99%	Marketing	13,272	12,840	103%	13,130	101%	52,291	52,915
59,404	62,478	95%	51,542	115%	TOTAL PAYROLL	188,688	186,461	101%	156,600	120%	755,745	687,361
OPERATING EXPENSES												
13,883	16,174	86%	14,673	95%	Course and Grounds	47,010	54,731	86%	47,140	100%	244,462	234,491
7,508	7,225	104%	7,387	102%	Carts, Range, Starters, Etc.	23,841	23,474	102%	22,566	106%	92,794	92,910
420	250	168%	238	176%	Pro Shop	1,814	400	454%	317	573%	6,675	9,011
15,796	16,663	95%	15,645	101%	General and Administrative	54,183	57,549	94%	56,075	97%	224,425	213,749
1,416	900	157%	983	144%	Marketing	4,425	4,000	111%	4,162	106%	23,290	18,109
39,022	41,211	95%	38,925	100%	TOTAL OPERATING EXPENSES	131,273	140,154	94%	130,259	101%	591,646	568,271
101,674	107,273	95%	93,773	108%	TOTAL EXPENSES	330,478	336,727	98%	296,492	111%	1,391,007	1,297,522
(10,531)	(5,971)	176%	(1,126)	935%	EBITDA	(50,947)	(34,952)	146%	(6,899)	738%	(50,690)	(59,807)

The Golf Club at Cypress Head
For the Three Months Ending December 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	
(10,531)	(5,971)	176%	(1,126)	935%	EBITDA	(50,947)	(34,952)	146%	(6,899)	738%	(50,690)	(59,807)
(6,063)	(6,063)	100%	(5,944)	102%	MANAGEMENT FEES	(18,188)	(18,189)	100%	(17,831)	102%	(72,756)	(71,681)
(96)	(96)	100%	(96)	100%	OTHER INCOME (EXPENSE)	(287)	(287)	100%	(287)	100%	(1,146)	(1,146)
(96)	(96)	100%	(96)	100%	Depreciation & Amortization	(287)	(287)	100%	(287)	100%	(1,146)	(1,146)
(16,689)	(12,130)	138%	(7,165)	233%	TOTAL OTHER INCOME (EXPENSE)	(69,421)	(53,428)	130%	(25,017)	278%	(124,593)	(132,634)
					NET INCOME							
2,513	2,641	95%	2,495	101%	Paid Rounds	8,198	8,359	98%	8,307	99%	38,181	36,549
288	363	79%	358	80%	Annual Pass Rounds	974	1,188	82%	1,174	83%	5,379	4,322
210	154	136%	212	99%	Other Rounds	666	469	142%	627	106%	1,970	2,773
3,011	3,158	95%	3,065	98%	Total Rounds	9,838	10,016	98%	10,108	97%	45,530	43,644
36	38	95%	37	98%	Revenue/Paid Rounds	34	36	94%	35	98%	35	402
30	32	94%	30	100%	Revenue/Total Rounds	28	30	94%	29	99%	29	336

For the Month Ending December 31, 2019

The Golf Club at Cypress Head

For the Month Ending December 31, 2019

[illegible]

The Golf Club at Cypress Head
General Ledger

Ranges:

From:

Date:

Account:

12/1/2019

First

To:

12/31/2019

Last

Sorted By:

Include:

Print Currency In:

Account

Posting, Unit

Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	\$59,443.04	\$96,972.00	\$146,819.84	(\$49,847.84)	\$9,595.20
	10050-5950-900	Cash - Course Payroll BMO	\$33,557.19	\$46,461.96	\$47,397.19	(\$935.23)	\$32,621.96
	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	\$8,202.49	\$729.13	\$3,171.69	(\$2,442.56)	\$5,759.93
	12000-5950-900	Inventory - Merchandise	\$28,708.39	\$5,236.14	\$7,587.32	(\$2,351.18)	\$26,357.21
	13020-5950-900	Prepaid Insurance	\$13,089.95	\$9,396.00	\$4,638.70	\$4,757.30	\$17,847.25
	13040-5950-900	Prepaid Exp - Other	\$30,256.99	\$853.25	\$9,747.72	(\$8,894.47)	\$21,362.52
	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	(\$3,930.86)	\$0.00	\$23.12	(\$23.12)	(\$3,953.98)
	22080-5950-900	Accum. Deprec - Buildings	(\$23,935.77)	\$0.00	\$72.41	(\$72.41)	(\$24,008.18)
	30000-5950-900	Accts Pay - Trade	(\$88,826.14)	\$130,467.10	\$90,138.49	\$40,328.61	(\$48,497.53)
	30040-5950-900	Accts Pay - Other	\$50,452.77	\$11,468.49	\$11,308.01	\$160.48	\$50,613.25
	31000-5950-900	Accrued Expenses	\$0.00	\$0.00	\$1,050.00	(\$1,050.00)	(\$1,050.00)
	31020-5950-900	Accrued Payroll	(\$20,512.47)	\$10,763.54	\$12,390.96	(\$1,627.42)	(\$22,139.89)
	31080-5950-900	Accrued Tips Payable	(\$16.77)	\$242.17	\$251.00	(\$8.83)	(\$25.60)
	31220-5950-900	Accrued Sales Tax	(\$5,588.34)	\$5,588.34	\$5,107.84	\$480.50	(\$5,107.84)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$2,451.52	\$2,451.52	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$2,111.18)	\$698.69	\$684.26	\$14.43	(\$2,096.75)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$1,766.39)	\$0.00	\$120.00	(\$120.00)	(\$1,886.39)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$35,335.22)	\$4,006.03	\$0.00	\$4,006.03	(\$31,329.19)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$22,710.16)	\$2,796.02	\$525.00	\$2,271.02	(\$20,439.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$21,261.96)	\$489.34	\$9,179.74	(\$8,690.40)	(\$29,952.36)
	32100-5950-900	Deferred Rev - Credit Books	(\$13,007.20)	\$784.21	\$922.27	(\$138.06)	(\$13,145.26)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$73,814.39)	\$7,381.44	\$0.00	\$7,381.44	(\$66,432.95)
	32220-5950-900	Deferred Rev - Founders Pass	(\$1,125.00)	\$112.50	\$0.00	\$112.50	(\$1,012.50)
	49020-5950-900	Retained Earnings - Current	\$1.07	\$0.00	\$0.00	\$0.00	\$1.07
	50000-5950-100	Green Fees - Annual Pass	(\$11,885.05)	\$0.00	\$5,864.55	(\$5,864.55)	(\$17,749.60)
	50040-5950-100	Green Fees - Member	(\$81,757.14)	\$0.00	\$39,512.29	(\$39,512.29)	(\$121,269.43)
	50070-5950-100	Green Fees - (surcharge)	(\$5,442.13)	\$2,451.52	\$4,903.04	(\$2,451.52)	(\$7,893.65)
	50500-5950-200	Cart Fee 18	(\$51,382.49)	\$0.00	\$24,570.34	(\$24,570.34)	(\$75,952.83)
	50520-5950-200	Cart Fee - Annual Trail	(\$14,626.61)	\$0.00	\$7,381.44	(\$7,381.44)	(\$22,008.05)
	52090-5950-600	Handicap Fee	(\$40.00)	\$0.00	\$80.00	(\$80.00)	(\$120.00)
	52150-5950-600	Lessons	(\$1,357.00)	\$0.00	\$226.00	(\$226.00)	(\$1,583.00)
	52280-5950-600	Rental Clubs	(\$320.00)	\$0.00	\$300.00	(\$300.00)	(\$620.00)
	52310-5950-600	Retail	(\$11,059.45)	\$0.00	\$5,441.72	(\$5,441.72)	(\$16,501.17)
	53050-5950-220	Range Pass Revenue	(\$4,979.18)	\$0.00	\$2,672.42	(\$2,672.42)	(\$7,651.60)
	56120-5950-100	City Surcharge R & R	(\$5,442.13)	\$0.00	\$2,451.52	(\$2,451.52)	(\$7,893.65)
	59010-5950-900	Miscellaneous G&A	(\$96.95)	\$0.00	\$190.56	(\$190.56)	(\$287.51)
	60000-5950-600	COGS - Merchandise - Accessories	\$7,269.21	\$6,494.64	\$3,247.82	\$3,246.82	\$10,516.03
	70000-5950-100	Gross Payroll - Salaried	\$21,930.28	\$11,078.48	\$2,037.94	\$9,040.54	\$30,970.82
	70000-5950-900	Gross Payroll - Salaried	\$20,245.02	\$12,274.66	\$1,986.59	\$10,288.07	\$30,533.09
	70000-5950-950	Gross Payroll - Salaried	\$6,708.00	\$4,484.28	\$623.41	\$3,860.87	\$10,568.87
	70010-5950-100	Gross Payroll - Hourly	\$29,896.28	\$17,774.53	\$3,291.63	\$14,482.90	\$44,379.18
	70010-5950-200	Gross Payroll - Hourly	\$12,858.64	\$6,833.18	\$1,118.50	\$5,714.68	\$18,573.32
	70010-5950-600	Gross Payroll - Hourly	\$9,885.21	\$5,100.01	\$746.17	\$4,353.84	\$14,239.05
	70010-5950-900	Gross Payroll - Hourly	\$1,472.91	\$995.47	\$194.40	\$801.07	\$2,273.98
	71000-5950-100	Payroll Tax - FICA	\$3,610.00	\$2,092.00	\$407.71	\$1,684.29	\$5,294.29
	71000-5950-200	Payroll Tax - FICA	\$1,055.30	\$533.15	\$85.57	\$447.58	\$1,502.88
	71000-5950-600	Payroll Tax - FICA	\$765.02	\$383.64	\$57.08	\$326.56	\$1,091.58
	71000-5950-900	Payroll Tax - FICA	\$1,478.79	\$923.85	\$166.85	\$757.00	\$2,235.79
	71000-5950-950	Payroll Tax - FICA	\$476.63	\$324.79	\$47.69	\$277.10	\$753.73
	71010-5950-100	Payroll Tax - UC	\$78.43	\$37.06	\$0.00	\$37.06	\$115.49
	71010-5950-200	Payroll Tax - UC	\$101.40	\$34.64	\$0.00	\$34.64	\$136.04
	71010-5950-600	Payroll Tax - UC	\$52.55	\$22.96	\$0.00	\$22.96	\$75.51
	71020-5950-100	Payroll Tax - WC	\$1,080.21	\$443.50	\$0.00	\$443.50	\$1,523.71

TRIAL BALANCE SUMMARY FOR 2019

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	71020-5950-200	Payroll Tax - WC	\$278.02	\$102.80	\$0.00	\$102.80	\$380.82
	71020-5950-600	Payroll Tax - WC	\$211.72	\$73.36	\$0.00	\$73.36	\$285.08
	71020-5950-900	Payroll Tax - WC	\$461.67	\$187.39	\$0.00	\$187.39	\$649.06
	71020-5950-950	Payroll Tax - WC	\$149.65	\$66.02	\$0.00	\$66.02	\$215.67
	71030-5950-100	Benefits	\$9,522.55	\$5,419.71	\$2,187.61	\$3,232.10	\$12,754.65
	71030-5950-200	Benefits	\$32.71	\$19.80	\$15.84	\$3.96	\$36.67
	71030-5950-600	Benefits	\$448.14	\$655.60	\$191.16	\$464.44	\$912.58
	71030-5950-900	Benefits	\$5,259.26	\$3,664.02	\$1,471.12	\$2,192.90	\$7,452.16
	71030-5950-950	Benefits	\$1,225.31	\$925.02	\$416.22	\$508.80	\$1,734.11
	80110-5950-200	Cart Supplies	\$261.95	\$0.00	\$0.00	\$0.00	\$261.95
	80170-5950-100	Course Accessories	\$539.58	\$95.00	\$0.00	\$95.00	\$634.58
	80230-5950-100	Fertilizer	\$3,649.30	\$806.45	\$0.00	\$806.45	\$4,455.75
	80270-5950-100	Fuel	\$2,317.18	\$0.00	\$0.00	\$0.00	\$2,317.18
	80280-5950-100	Fungicides	\$819.68	\$0.00	\$0.00	\$0.00	\$819.68
	80320-5950-100	Herbicides	\$3,278.36	\$1,418.39	\$0.00	\$1,418.39	\$4,696.75
	80370-5950-100	Insecticides	\$676.78	\$563.03	\$0.00	\$563.03	\$1,239.81
	80380-5950-900	Janitorial Supplies	\$556.17	\$63.84	\$0.00	\$63.84	\$620.01
	80420-5950-900	Laundry/Uniforms	\$1,673.07	\$117.92	\$0.00	\$117.92	\$1,790.99
	80520-5950-600	Office Supplies	\$89.14	\$289.62	\$0.00	\$289.62	\$378.76
	80520-5950-900	Office Supplies	\$786.64	\$386.65	\$0.00	\$386.65	\$1,173.29
	80610-5950-220	Range Balls	\$1,325.00	\$0.00	\$0.00	\$0.00	\$1,325.00
	80690-5950-100	Sand/Topdress	\$0.00	\$1,057.68	\$0.00	\$1,057.68	\$1,057.68
	80710-5950-100	Seeds/Trees	\$3,941.25	\$1,640.00	\$0.00	\$1,640.00	\$5,581.25
	80730-5950-100	Small Tools	\$249.32	\$80.52	\$0.00	\$80.52	\$329.84
	80780-5950-600	Supplies	\$815.00	\$0.00	\$0.00	\$0.00	\$815.00
	80810-5950-600	Tournament Expense	(\$12.93)	\$22.37	\$22.37	\$0.00	(\$12.93)
	81010-5950-900	Alarm System	\$670.80	\$222.90	\$0.00	\$222.90	\$893.70
	81090-5950-200	Cart Repairs	\$21.25	\$10.59	\$0.00	\$10.59	\$31.84
	81130-5950-900	Computer Service	\$107.40	\$53.70	\$0.00	\$53.70	\$161.10
	81140-5950-900	Contract Cleaning	\$1,624.00	\$828.41	\$0.00	\$828.41	\$2,452.41
	81220-5950-600	Handicap Expense	\$0.00	\$130.00	\$0.00	\$130.00	\$130.00
	81250-5950-100	Irrigation	\$140.78	\$0.00	\$0.00	\$0.00	\$140.78
	81350-5950-100	Repair & Maint - Equipment	\$3,339.88	\$1,029.56	\$0.00	\$1,029.56	\$4,369.44
	81350-5950-220	Repair & Maint - Equipment	\$0.00	\$29.76	\$0.00	\$29.76	\$29.76
	81360-5950-100	Repair & Maint - Building	\$129.10	\$750.00	\$0.00	\$750.00	\$879.10
	81360-5950-600	Repair & Maint - Building	\$503.95	\$0.00	\$0.00	\$0.00	\$503.95
	81360-5950-900	Repair & Maint - Building	\$579.03	\$383.49	\$0.00	\$383.49	\$962.52
	82000-5950-200	Cart Lease	\$12,889.16	\$6,444.58	\$0.00	\$6,444.58	\$19,333.74
	82020-5950-100	Equipment Lease	\$9,276.00	\$4,638.00	\$0.00	\$4,638.00	\$13,914.00
	82060-5950-900	Off-Site Storage	\$352.00	\$176.00	\$0.00	\$176.00	\$528.00
	83000-5950-100	Utliities - Electric	\$431.53	\$173.92	\$0.00	\$173.92	\$605.45
	83000-5950-200	Utliities - Electric	\$1,836.07	\$1,022.87	\$0.00	\$1,022.87	\$2,858.94
	83020-5950-100	Utliities - Other	\$3,518.90	\$1,224.74	\$0.00	\$1,224.74	\$4,743.64
	83020-5950-900	Utliities - Other	\$3,612.21	\$1,782.71	\$0.00	\$1,782.71	\$5,394.92
	83030-5950-100	Utliities - Telephone/Fax	\$346.01	\$0.00	\$0.00	\$0.00	\$346.01
	83030-5950-900	Utliities - Telephone/Fax	\$160.48	\$321.26	\$0.00	\$321.26	\$481.74
	83050-5950-100	Utliities - Water	\$392.96	\$204.36	\$0.00	\$204.36	\$597.32
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$3,009.27	\$2,216.00	\$800.00	\$1,416.00	\$4,425.27
	85020-5950-900	Bank Charges	\$883.95	\$2,011.09	\$1,690.35	\$320.74	\$1,204.69
	85050-5950-600	Cash Short/(Over)	(\$0.60)	\$0.00	\$0.00	\$0.00	(\$0.60)
	85050-5950-900	Cash Short/(Over)	(\$70.23)	\$115.28	\$38.10	\$77.18	\$6.95
	85060-5950-900	Cell Phone	\$450.00	\$150.00	\$0.00	\$150.00	\$600.00
	85070-5950-900	City Surcharge R & R	\$5,442.13	\$2,451.52	\$0.00	\$2,451.52	\$7,893.65
	85120-5950-900	Credit Card Discounts	\$5,211.14	\$1,690.35	\$0.00	\$1,690.35	\$6,901.49
	85140-5950-900	Donations	(\$70.00)	\$0.00	\$0.00	\$0.00	(\$70.00)
	85150-5950-900	Dues & Subscriptions	\$150.00	\$205.00	\$0.00	\$205.00	\$355.00
	85160-5950-900	Education & Training	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
	85190-5950-900	Employee Relations	\$0.00	\$1,932.20	\$1,202.57	\$729.63	\$729.63
	85200-5950-100	Employee Testing	\$58.00	\$42.75	\$0.00	\$42.75	\$100.75
	85280-5950-900	Insurance Expense	\$9,277.40	\$4,638.70	\$0.00	\$4,638.70	\$13,916.10
	85330-5950-900	Messenger Service - Fedex	\$159.72	\$60.88	\$0.00	\$60.88	\$220.60
	85340-5950-900	Miscellaneous	\$0.00	\$0.00	\$9.39	(\$9.39)	(\$9.39)
	85390-5950-900	O/S - Accounting	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00

TRIAL BALANCE SUMMARY FOR 2019
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85480-5950-900	Payroll Processing Fee	\$701.54	\$909.06	\$5.40	\$903.66	\$1,605.20
	85490-5950-900	Postage/Shipping	\$75.34	\$74.28	\$0.00	\$74.28	\$149.62
	85610-5950-900	Tax/Licenses/Fees	(\$60.00)	\$0.00	\$30.00	(\$30.00)	(\$90.00)
	85710-5950-900	Travel - Meals	\$103.85	\$136.30	\$0.00	\$136.30	\$240.15
	85720-5950-100	Travel - Other	\$22.04	\$158.87	\$0.00	\$158.87	\$180.91
	85720-5950-900	Travel - Other	\$10.57	\$59.84	\$0.00	\$59.84	\$70.41
	90000-5950-900	Management Fee	\$12,125.06	\$6,062.53	\$0.00	\$6,062.53	\$18,187.59
	98020-5950-900	Deprec - Mach & Equip	\$46.24	\$23.12	\$0.00	\$23.12	\$69.36
	98040-5950-900	Deprec - Buildings	\$144.82	\$72.41	\$0.00	\$72.41	\$217.23
	RCMWD-5950-100	Rounds - Complimentary - Weekday	14,685.00	114.00	0.00	114.00	14,799.00
	REMWD-5950-100	Rounds - Employee - Weekday	20,520.00	96.00	0.00	96.00	20,616.00
	RMBWD-5950-100	Rounds - Member - Weekday	76,906.00	288.00	0.00	288.00	77,194.00
	RPKWD-5950-100	Rounds - Peak - Weekday	416,971.00	2,513.00	0.00	2,513.00	419,484.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00
		<u>Accounts</u>	<u>Beginning Balance</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Ending Balance</u>
		Grand Totals:	134	\$0.00	\$469,272.45	\$469,272.45	\$0.00
							\$0.00