



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, August 3, 2021
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. PUBLIC COMMENTS

C. DISCUSSION/ACTION

3. Consideration of Minutes - June 1, 2021
4. Financial and Evaluation Reports from KemperSports
5. Discussion on Golf Course Improvements
6. Language on Proper Etiquette on the Golf Course
7. Discussion on Lake Bank Improvements
8. Update on Golf Course Management RFP
9. Update on Cart Paths
10. Course Fees
11. Staff Comments
12. Items for Next Agenda

D. BOARD COMMENTS

E. ADJOURNMENT

13. Next Meeting Date: October 5, 2021

14. Board Report to City Council - August 3, 2021

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GOLF ADVISORY BOARD MEETING MINUTES
CITY OF PORT ORANGE
DOROTHY L. HUKILL CITY CENTER ANNEX
1395 DUNLAWTON AVE - CONFERENCE ROOM
PORT ORANGE, FLORIDA
JUNE 1, 2021 AT 5:00 P.M.

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

Pledge of Allegiance

Present: Lance Green, Chairman
Richard Lee
Bill Schell
Jane Taylor
Dennis Flesch

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

B. PUBLIC COMMENTS

There were none.

C. DISCUSSION/ACTION

1. Consideration of Minutes - April 6, 2021

Motion to approve the minutes from April 6, 2021 as presented was made by Member Taylor and Seconded by Member Lee. Motion carried unanimously by roll call vote.

2. Financial and Evaluation Reports from KemperSports

Bob Duquette, General Manager for Kemper Sports, provided an overview of the reports and answered questions from the Board. He informed the Board the course is 118% over budget as more people are coming out to golf, there was a 75% increase in pro shop sales, and they are seeing an increase in tournaments for the first time since the start of COVID.

Member Lee asked if the course is pursuing any 9-hole promotions. Mr. Duquette responded at this time they are receiving enough walk ins they do not need to pursue that option and besides a few leagues currently using that system there has not been a lot of interest locally.

3. Discussion on Golf Course Improvements

Member Schell said the punching of the fairways is the best he's seen in 30 years.

Member Lee discussed concern from the homeowner between holes 15 and 16 regarding people urinating in the woods on his property where there are children. Member Lee asked for something to be done. Chairman Green asked if there is any landscaping that can be done to deter the activity. Mr. Duquette provided a few options they have tried so far and will reach out the police about any language they can use and actions they can take.

Susan Lovallo, Parks & Recreation Director, suggested some type of handout regarding the danger of exposing themselves in public with minors present to deter the activity.

4. Update on Lake Bank Restoration

Chairman Green asked to keep focus on this topic and lay the groundwork to address it as soon as possible. Ms. Lovallo believes the solution to the issue may not be favorable to the homeowners because it will affect the presentation of the course.

Member Taylor believes the HOA can work with the city to provide education to the homeowners on the necessity of addressing the lake bank concerns. Darren Bache, Superintendent, offered to provide educational material to support the outreach if needed.

Mr. Bache has made some progress on hole 8 with vegetation. They did the tees in house this year and just completed aerification on the fairways and rough. Mr. Bache discussed the plan to clear the ditch near hole 2 going towards Waters Edge. They are aerifying the greens June 2, 2021.

5. Trail Fees

Mr. Duquette explained that as costs of materials continue to rise, they need to ask City Council for an increase in the fees as the last resolution setting the cap was done 5 years ago.

Member Lee would like to investigate a wider range of option for trail fees as a lot of people end up dropping the annual trail fee because it's not worth it. Ms. Lovallo stated that since the fees need to be tracked which takes staff time, the city is only willing to look at a few different options rather than a wide range. Mr. Duquette provided a few six-month options with different cost variations for the Board to consider.

The Board is in favor of adding a 6-month trail fee option at \$1,000 for a defined time frame of October 31 – March 31.

Member Taylor believes the cap of the golf cart rentals should be higher to accommodate the increase in golf cart costs in the next few years. She would like to see the cap set at \$30 instead of \$25.

6. Staff Comments

Ms. Lovallo informed the Board the Mayor's Golf Tournament is June 19, 2021.

The Golf Course Management contract is in the works and will come before the Board soon. It is in the same style as the previous contract. The RFP will most likely go out for bid in January.

The item of golf carts is going to be renewed this year. Ms. Lovallo explained that if the city buys the same type of carts, lead acid battery carts, the trade in value will go down in the future. The City is considering the lithium ion battery carts which are lighter and have better electrical costs. Ms. Lovallo would like to pursue a lease option as the city tackles other costs.

The Board is in favor of switching to a lease system with the lithium ion battery carts over purchasing them. Chairman Green doesn't believe owning the carts is economical for the city anymore, but he wants to make sure the city budgets for the lease costs.

7. Items for Next Agenda

Discussion on Golf Course Improvements

Update on Cart Paths

Lake Bank Improvements

Update on Golf Course Management RFP

Language on Proper Etiquette on the Golf Course

D. BOARD COMMENTS

Chairman Green believes things are going in the right direction right now with the course and asked that Kemper Sports reach out to the Board if they need anything.

Member Taylor believes the repairs on the cart path on hole 2 are just as bad as it was before they repaired it. She asked if anyone reached out to the course design guy regarding the bunkers. Mr. Duquette responded he may be able to come out in June to look at the course.

E. ADJOURNMENT – 6:20 p.m.

8. Next Meeting Date: August 3, 2021

9. Board Report to City Council - June 1, 2021

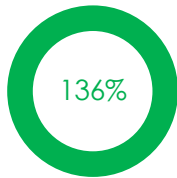
Chairman Lance Green

Sales & Marketing Snapshot

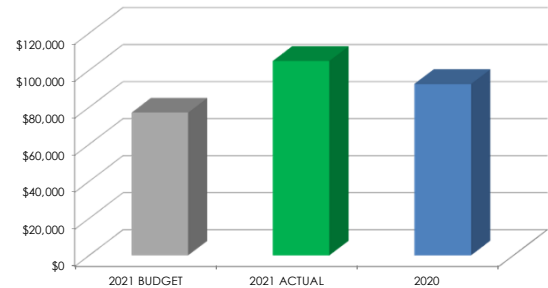
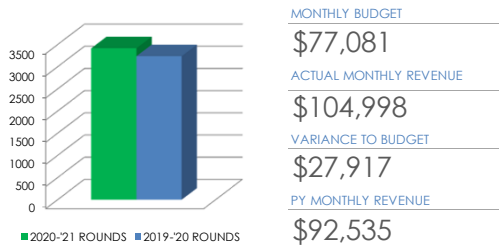
JUNE

REPORT DATE: 7/12/21

Percentage of Budget



Monthly Summary Totals



JUNE

2020 -21 Monthly Budget	
REVENUE CLASS	AMOUNT
Total Golf	\$67,191
Outings	\$6,000
Merchandise	\$4,590
Payroll Expense	\$63,622
OpEx	\$48,565

2020 -21 Actual Revenue	
REVENUE CLASS	AMOUNT
Total Golf	\$87,672
Outings	\$16,538
Merchandise	\$11,049
Payroll Expense	\$60,551
OpEx	\$50,229

Month PY	
REVENUE CLASS	AMOUNT
Total Golf	\$78,579
Outings	\$6,268
Merchandise	\$8,735
Payroll Expense	\$61,387
OpEx	\$49,000

2020-21 ROUNDS
3419
2019-20 ROUNDS
3239

JUNE

ACTION ITEMS / STRATEGIES / COMMENTS

- * Revenues were increased by 36% over budget
- * Rounds were increased by 13% even with having performed an Aerification of the greens and tee boxes
- * The Mayor's Tournament was a huge success benefitting the Parks & Recreation department for Port Orange
- * Hosted the first of three Summer Junior Golf Camps in June
- *

CYPRESS PASS SALES

2018 STATUS	2021 PASSES	2020 PASSES
Legacy Single	17	20
Legacy Double	9	9
Cypress Single	8	8
Cypress Double	2	4
Trail Fees	50	58
Founders	1	1
TOTAL PASSES	89	100
TOTAL REVENUE	\$140,299	\$158,588

WEATHER INFORMATION

PLAYABLE DAYS

2021	2020
27	22

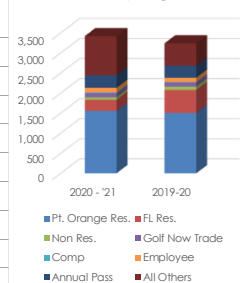
PRECIPITATION IN INCHES

2021	2020
2.5	5

ROUNDS SEGMENTATION

SEGMENT	2020 - '21	2019-20
Pt. Orange Res.	1,553	1,504
FL Res.	279	573
Non Res.	65	85
Golf Now Trade	101	108
Comp	17	5
Employee	114	109
Annual Pass	313	295
All Others	977	560
TOTAL	3,419	3,239

Rounds by Segment



TRUEREVIEW SUMMARY

2021 Month End OVERALL	SERVICE	COURSE	RECOMMEND	NPS	# of SURVEYS
9.2	9.4	8.7	9.5	83.3	12
2020 Month End OVERALL	SERVICE	COURSE	RECOMMEND	NPS	# of SURVEYS
9.2	9.7	8.4	9.5	77.8	18



July 12th, 2021

Robin Fenwick
City of Port Orange
1000 City Center Circle
Port Orange, FL 32129

Dear Ms. Fenwick,

The following is the financial and operational summary report for June 2021 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 2021								
	Current				Year to Date			
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget
Revenue								
Green Fees	\$ 52,630	\$ 33,569	\$ 19,061		\$ 669,035	\$ 580,304	\$ 576,989	\$ 88,731
Cart Fees	\$ 35,042	\$ 33,623	\$ 1,419		\$ 406,041	\$ 377,327	\$ 363,009	\$ 28,714
Range	\$ 3,547	\$ 2,700	\$ 847		\$ 36,922	\$ 29,776	\$ 31,011	\$ 7,146
Pro- Shop Revenues	\$ 11,049	\$ 4,590	\$ 6,459		\$ 96,729	\$ 71,555	\$ 77,316	\$ 25,174
City Surcharge R/R	\$ 2,730	\$ 2,600	\$ 130		\$ 29,495	\$ 28,817	\$ 28,862	\$ 678
Total Revenue	\$ 104,998	\$ 77,082	\$ 27,916		\$ 1,238,222	\$ 1,087,779	\$ 1,077,187	\$ 150,443
Cost of Sales	\$ 5,288	\$ 2,562	\$ 2,726	63%	\$ 52,298	\$ 35,730	\$ 39,991	\$ 16,568
Merchandise	\$ 5,288	\$ 2,562	\$ 2,726		\$ 52,298	\$ 35,730	\$ 39,991	\$ 16,568
Gross Margin	\$ 99,710	\$ 74,520	\$ 25,190		\$ 1,185,924	\$ 1,052,049	\$ 1,037,196	\$ 133,875
								64%
Total Payroll	\$ 60,551	\$ 63,622	\$ (3,071)		\$ 556,492	\$ 574,440	\$ 565,453	\$ (17,948)
Total Operating Expenses	\$ 50,229	\$ 48,565	\$ 1,664		\$ 444,501	\$ 446,656	\$ 416,717	\$ (2,155)
EBITDA	\$ (11,071)	\$ (37,667)	\$ 26,596		\$ 184,931	\$ 30,956	\$ 55,027	\$ 153,975
Other Expenses	\$ 6,280	\$ 6,341	\$ (61)		\$ 56,514	\$ 57,065	\$ 55,423	\$ (551)
Management Fee	\$ 6,184	\$ 6,245	\$ (61)		\$ 55,654	\$ 56,205	\$ 54,563	\$ (551)
Interest Expense	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -		\$ 860	\$ 860	\$ 860	\$ -
Net Cash From Ops	\$ (17,351)	\$ (44,008)	\$ 26,657		\$ 128,417	\$ (26,109)	\$ (396)	\$ 154,526
Rounds								
Total Rounds	3,419	3,031	388		37,043	35,526	36,007	1,517
Paid Rounds	2,874	2,307	567		31,864	29,975	30,769	1,889
Avg. GF/CF Total rounds	\$25.64	\$22.17	\$ 3.47		\$29.02	\$26.96	\$26.11	\$ 2.07
Avg. GF/CF Paid rounds	\$30.51	\$29.13	\$ 1.38		\$33.74	\$31.95	\$30.55	\$ 1.79
Avg. Merchandise/round	\$3.23	\$1.51	\$ 1.72		\$2.61	\$2.01	\$2.15	\$ 0.60

Overview:

- Overall golf revenues for June finished 36% higher to the projected budget for the month. This was accomplished with incredible course conditions, great customer service and sunny Florida weather. This is a phenomenal growth for the month of June considering that we aerified the greens and tee boxes and had top dressed conditions for over 10 days. Golf Advisors continued to rate the golf course with a 96% referral by its players posting incredible course conditions and the friendliest customer service in the county. The range revenues were substantially higher to the budget & Pro Shop revenues were also much higher to the budget as a result of club and merchandise sales.
- Total payroll for the month was slightly lower to the projected budget due to controlling labor costs. The entire team continues to work diligently to maintain the continuity for our guests and offer the Best in Class conditions for all players.
- Our operating expenses finished higher than the budgeted amount due to the timing of some invoices for fertilizers, fungicides, mole cricket applications and herbicides required to maintain improved course conditions.
- The month of June is the ninth month in our fiscal year 2020-2021 with revenues being ahead by 14%. Our EBITDA remains extremely positive for the current year. Pro shop revenues are higher to the budget, range revenues are slightly higher, payroll is lower than projected and expenses are lower as well to the budget.

R&R Projects:

- There were no projects for the month of June 2021.

Tee Sheet Activity:

- There were 3,419 total rounds for the month which included 2,874 paid rounds, 317 Annual with Cypress Pass member rounds and 228 other rounds. The round type for the month included 2,484 eighteen hole rounds and 841 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.

2021 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	2874	2307	2760	31864	30769
Annual	317	471	265	3113	3188
Other rounds	228	253	214	2066	2050
Total Rounds	3419	3031	3239	37043	36007

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

- Our superintendent, Darren Bache continues to follow the agronomic program that he developed for Cypress Head. The golf course conditions have improved tremendously with his guidance and our mindshare comments has confirmed that Cypress Head is the best place to play in Volusia County.
- Expenses for the month were slightly higher than projected due to the timing of invoices.
- An aerification of the greens was performed which is designed to relieve compaction and allow oxygen, water and nutrients into the root zone.
- We continue to top dress the greens on a regular basis to reduce thatch and grain to maintain quality putting surfaces. During the month the maintenance team did a pre-emergent weed control as well as a mole cricket application throughout the golf course.

Golf Shop/Carts

- The golf shop at Cypress Head is now fully stocked with merchandise from Callaway, Titleist, Footjoy and most manufacturers continue to have some supply issues regarding their products. There was \$1,536.00 in gift card sales purchased for the month with \$11,049.00 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.
- The staff at Cypress Head Golf Course will continue to offer individual lessons and a series of Golf Get Ready clinics for beginners and intermediate players in June. Cypress Head is also involved with a Kemper Sports Player initiative promoting golf for both new and established players. We also hosted our first of three Junior Summer Golf Camps in June.
- The MGA and the WGA have continued their league play.

Marketing and Sales:

- Cypress Head continues to build on the 2021 tournament season by hosting several high profile golf tournaments. The most important golf event held in June was the Annual Mayor's Tournament. Congratulations to the Mayor and his team for finishing in second place.
- We are starting to see an increase in tournament inquiry for 2022.
- We are continuing our involvement with Golf Pac, and Tee-Times USA along with other National wholesaler and Golf Now to maximize utilization of our tee sheet.

- Cypress Head continues to be active members of the Port Orange South Daytona Chamber of Commerce, Daytona Chamber of Commerce, SEV Chamber and POSD Rotary keeping us informed regarding the challenges of the business and local community.
- We continue to maintain our database of emails with approximately 11,000 unique e-mail addresses. The golf staff continues to update player profiles including residency, phone numbers and proper classifications of all players.

Summary Report

Report run: 7/6/2021 12:36 PM MDT

Data current as of: 7/6/2021 12:34 PM MDT

Key: Poor Acceptable Excellent

REPORT CRITERIA

Date of Survey	6/1/21 - 6/30/21
Select level:	Cypress Head Golf Club

	NPS	Overall Rating	Service Rating	Course Rating	Recommend Rating	# of Surveys
Goal Index	70.0 70.0					
Totals	83.3	9.2	9.4	8.7	9.5	12
Cypress Head Golf Club	83.3	9.2	9.4	8.7	9.5	12

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inmoment

- Course summary report for June showed an overall rating for the golf course of 9.2 with a course rating of 8.7 and our service rating is at 9.4.
- In addition to the report above, we continue using a new Google Analytic tool that provides us with an alternative ratings source from Golf Now Advisors.

Cypress Head Golf Club

4.3 ★★★★★ 505 Reviews



[Rating Snapshot](#) [About](#) [Reviews](#) [Content, Offers and more](#)

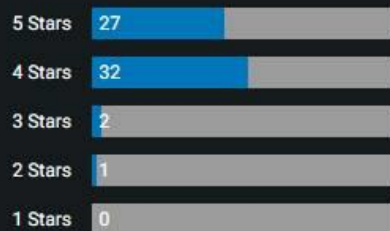
Rating Snapshot

All Time

Last 6 Months

Last 12 Months

Average Rating 4.4 ★★★★★ 62 Reviews



Conditions	4.2 ★★★★★
Value	4.4 ★★★★★
Layout	4.4 ★★★★★
Pace	4.3 ★★★★★
Amenities	4.1 ★★★★★
StaffFriendliness	4.5 ★★★★★

96.8%
 Recommend this course
 60 out of 62 reviews
[Read Reviews](#)

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

Corporate Support:

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

Insights:

- We continue to work with the entire staff at the Parks & Recreation department. Together we are prepared to face any challenges that may come our way.

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													
For the Month Ending June 30, 2021													
	06/30/20	07/31/20	08/31/20	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21
REVENUES													
Green Fees & Cart Fees	78,579.23	80,807.20	71,518.85	69,104.20	75,979.77	85,818.30	105,860.59	139,637.86	133,308.83	165,639.35	143,131.74	138,027.00	87,672.28
Merchandise	6,869.54	5,898.98	6,264.29	4,949.02	5,369.26	6,383.41	11,547.34	9,386.28	6,908.60	11,642.11	12,002.67	8,858.95	8,371.71
Other Pro Shop	1,865.00	3,274.00	1,041.00	1,138.03	688.00	410.00	1,195.00	2,261.00	4,743.00	1,680.00	1,445.00	1,130.00	2,677.00
Range	2,530.48	2,632.00	2,916.82	2,643.28	2,893.32	2,694.08	4,358.78	4,704.70	4,023.23	5,075.06	4,847.58	4,778.02	3,546.62
Other Operating Revenues	2,691.22	2,649.39	2,380.08	2,160.12	2,396.63	2,469.38	3,062.05	3,743.08	3,343.11	4,296.27	3,735.09	3,719.11	2,730.23
TOTAL REVENUE	92,535.47	95,261.57	84,121.04	79,902.65	87,356.88	97,776.07	126,023.76	159,732.92	152,326.77	186,332.79	165,162.08	156,513.08	104,997.84
COST OF SALES													
Merchandise	4,148.23	3,082.77	4,567.10	2,501.58	3,272.26	4,230.35	7,803.61	5,991.16	4,831.76	7,816.50	7,772.41	5,291.88	5,288.31
TOTAL COGS	4,148.23	3,082.77	4,567.10	2,501.58	3,272.26	4,230.35	7,803.61	5,991.16	4,831.76	7,816.50	7,772.41	5,291.88	5,288.31
COGS - Merchandise %	60.4%	52.3%	72.9%	50.5%	60.6%	66.3%	67.6%	63.8%	69.9%	67.1%	64.8%	59.7%	63.2%
PAYROLL													
Course and Grounds	29,888.32	33,710.11	28,516.94	28,840.74	30,814.43	30,037.93	32,730.71	31,230.95	31,632.30	32,463.30	30,970.73	30,760.37	29,524.13
Carts, Range, Starters, Etc.	6,908.41	7,933.81	6,745.30	8,406.57	6,304.67	5,574.37	6,412.85	7,161.82	7,006.60	8,689.20	7,652.25	8,319.07	7,602.29
Pro Shop	6,839.74	4,851.96	8,349.83	6,457.52	5,008.13	4,989.96	5,239.19	7,792.09	5,770.77	6,936.55	6,545.47	7,065.11	6,587.32
General and Administrative	13,692.32	13,537.43	13,210.09	14,729.01	13,117.81	12,679.37	12,928.33	12,740.89	12,713.14	13,283.61	12,695.50	13,165.87	11,925.20
Marketing	4,058.65	4,033.68	4,170.63	6,427.25	4,090.67	4,237.66	4,761.98	3,956.48	4,850.25	4,915.41	4,948.65	4,904.27	4,065.11
TOTAL PAYROLL	61,387.44	64,066.99	60,992.99	62,861.49	59,355.71	57,519.29	62,073.06	62,882.23	61,973.06	66,288.07	62,155.27	63,695.05	60,550.68
OPERATING EXPENSES													
Course and Grounds	24,090.62	19,279.31	25,235.11	18,485.92	16,445.07	17,150.04	20,120.85	20,264.49	30,668.15	13,555.51	22,231.96	30,386.95	22,153.25
Carts, Range, Starters, Etc.	6,727.77	7,183.04	6,807.38	7,183.04	8,684.43	6,765.18	4,216.83	5,975.01	6,898.29	8,167.60	8,308.22	5,892.53	6,168.74
Pro Shop	335.05	568.02	143.73	769.79	169.01	12.23	1,053.49	38.86	4,163.34	733.19	12.73	70.15	94.48
General and Administrative	15,557.15	18,567.38	16,710.39	20,929.05	17,144.45	19,897.28	20,907.83	19,361.87	16,713.09	17,871.46	19,297.70	20,308.43	18,466.65
Marketing	2,289.64	1,939.61	718.61	4,667.70	2,382.27	1,060.84	351.36	824.17	1,051.13	1,369.08	1,717.29	2,029.95	3,356.35
TOTAL OPERATING EXPENSE	49,000.23	47,093.00	49,615.22	52,035.50	44,824.23	44,885.57	46,650.36	46,464.40	59,494.00	41,696.84	51,567.90	58,688.01	50,229.47
TOTAL EXPENSES	114,535.90	114,242.76	115,175.31	117,398.57	107,452.20	106,635.21	116,527.03	115,337.79	126,298.82	115,801.41	121,495.58	127,674.94	116,068.46
EBITDA	(22,000.43)	(18,981.19)	(31,054.27)	(37,405.92)	(20,095.32)	(8,859.14)	9,496.73	44,395.13	26,027.95	72,531.38	43,666.50	28,838.14	(11,070.62)

The Golf Club at Cypress Head													
For the Month Ending June 30, 2021													
	06/30/20	07/31/20	08/31/20	09/30/20	10/31/20	11/30/20	12/31/20	01/31/21	02/28/21	03/31/21	04/30/21	05/31/21	06/30/21
EBITDA	(22,000.43)	(18,981.19)	(31,054.27)	(37,405.92)	(20,095.32)	(8,859.14)	9,496.73	44,395.13	26,027.95	72,531.38	43,666.50	28,838.14	(11,070.62)
MANAGEMENT FEES	(6,062.53)	(6,062.53)	(6,062.53)	(6,062.53)	(6,183.78)	(6,183.78)	(6,183.78)	(6,183.78)	(6,183.78)	(6,183.78)	(6,183.78)	(6,183.78)	(6,183.78)
Interest Expense - Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense - Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FINANCING ACTIVITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME (EXPENSE)													
Non-Operating Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from County	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation & Amortization	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)
Incentive Compensation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partnership Income(Loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain(Loss) On Disposal Of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses / Capital Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME (EXPE	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)
NET INCOME	(28,158.49)	(25,139.25)	(37,212.33)	(43,563.98)	(26,374.63)	(15,138.45)	3,217.42	38,115.82	19,748.64	66,252.07	37,387.19	22,558.83	(17,349.93)
Paid Rounds	2,760.00	3,071.00	2,588.00	2,309.00	2,567.00	2,661.00	3,221.00	4,013.00	3,611.00	4,724.00	4,158.00	4,035.00	2,874.00
Annual Pass Rounds	265.00	238.00	283.00	241.00	313.00	273.00	357.00	397.00	327.00	396.00	372.00	361.00	317.00
Other Rounds	214.00	216.00	238.00	192.00	181.00	194.00	238.00	250.00	228.00	267.00	234.00	256.00	228.00
Total Rounds	3,239.00	3,525.00	3,109.00	2,732.00	3,061.00	3,118.00	3,816.00	4,660.00	4,166.00	5,387.00	4,764.00	4,652.00	3,419.00
Revenue/Paid Rounds	33.53	31.02	32.50	34.64	34.03	36.74	39.13	39.80	42.18	39.87	39.72	38.79	36.53
Revenue/Total Rounds	28.57	27.02	27.06	29.28	29.54	31.36	33.03	34.28	36.56	34.96	34.67	33.64	30.71
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The Golf Club at Cypress Head
Comparative Income Statement
For the Nine Months Ending June 30, 2021

	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	78,579	939,711	1,161,141	81%	87,672	1,075,076	1,197,974	90%
Merchandise	6,870	63,399	80,512	79%	8,372	80,500	71,373	113%
Other Pro Shop	1,865	13,917	19,368	72%	2,677	16,229	15,052	108%
Range	2,530	31,011	39,203	79%	3,547	36,922	37,476	99%
Other Operating Revenues	2,691	28,862	36,052	80%	2,730	29,495	36,817	80%
Other G&A Income	0	288	288	100%	0	0	0	
TOTAL REVENUE	92,535	1,077,188	1,336,563	81%	104,998	1,238,222	1,358,692	91%
COST OF SALES								
Merchandise	4,148	39,991	50,143	80%	5,288	52,298	43,538	120%
TOTAL COGS	4,148	39,991	50,143	80%	5,288	52,298	43,538	120%
COGS - Merchandise %	60.4%	63.1%	62.3%	101.3%	63.2%	65.0%	61.0%	106.5%
PAYROLL								
Course and Grounds	29,888	280,738	371,806	76%	29,524	280,165	401,983	70%
Carts, Range, Starters, Etc.	6,908	65,306	86,391	76%	7,602	64,743	86,723	75%
Pro Shop	6,840	53,219	72,879	73%	7,065	55,235	65,733	84%
General and Administrative	13,692	126,908	168,385	75%	11,925	115,250	159,595	72%
Marketing	4,059	39,282	53,913	73%	4,434	41,099	53,337	77%
TOTAL PAYROLL	61,387	565,453	753,374	75%	60,551	556,492	767,370	73%
OPERATING EXPENSES								
Course and Grounds	24,091	181,661	244,662	74%	22,153	192,976	270,086	71%
Carts, Range, Starters, Etc.	6,728	56,007	76,737	73%	6,169	61,077	88,458	69%
Pro Shop	335	7,474	8,955	83%	94	6,346	8,525	74%
General and Administrative	15,557	160,799	217,006	74%	18,457	169,959	215,295	79%
Marketing	2,290	10,775	18,101	60%	3,356	14,142	20,446	69%
TOTAL OPERATING EXPENSES	49,000	416,717	565,461	74%	50,229	444,501	602,810	74%
TOTAL EXPENSES	114,536	1,022,161	1,368,978	75%	116,068	1,053,291	1,413,718	75%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(6,063)	(54,563)	(72,750)	75%	(6,184)	(55,654)	(74,940)	74%
Depreciation & Amortization	(96)	(860)	(1,146)	75%	(96)	(860)	(1,146)	75%
TOTAL OTHER INCOME (EXPENSE)	(6,158)	(55,423)	(73,897)	75%	(6,279)	(56,514)	(76,086)	74%
NET INCOME	(28,158)	(396)	(106,311)	0%	(17,350)	128,417	(131,112)	-98%
=====								
Paid Rounds	2,760	30,769			0	0	0	
Annual Pass Rounds	265	3,188			0	0	0	
Other Rounds	214	2,050			0	0	0	
Total Rounds	3,239	36,007			0	0	0	
Revenue/Paid Rounds	34	35			0	0	0	
Revenue/Total Rounds	29	30			0	0	0	

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 2021

	<u>06/30/21</u>	<u>09/30/20</u>	<u>06/30/20</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	163,503	87,684	67,621
Cash - Payroll	28,633	27,894	29,482
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	<u>193,486</u>	<u>116,928</u>	<u>98,454</u>
Accounts Receivable			
A/R Member	14,893	49,471	376
Total Accounts Receivable	<u>14,893</u>	<u>49,471</u>	<u>376</u>
Other Current Assets			
Inventory - Merchandise	21,984	17,054	21,916
Prepaid Insurance	29,344	25,935	23,729
Prepaid Exp - Other	17,063	16,336	14,878
Total Other Current Assets	<u>68,391</u>	<u>59,326</u>	<u>60,523</u>
TOTAL CURRENT ASSETS	<u>276,770</u>	<u>225,725</u>	<u>159,353</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	(29,682)	(28,822)	(28,535)
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>6,466</u>	<u>7,326</u>	<u>7,613</u>
TOTAL ASSETS	<u><u>283,236</u></u>	<u><u>233,051</u></u>	<u><u>166,965</u></u>

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 2021

	<u>06/30/21</u>	<u>09/30/20</u>	<u>06/30/20</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	68,914	26,108	55,025
Accts Pay - Other	(44,421)	(42,586)	(4,430)
Accrued Expenses	2,000	598	1,499
Accrued Payroll	35,048	43,331	25,949
Accrued Taxes	5,582	4,122	5,190
Deferred Revenue	87,696	201,477	84,129
TOTAL CURRENT LIABILITIES	<u>154,819</u>	<u>233,050</u>	<u>167,362</u>
 TOTAL LIABILITIES	 <u>154,819</u>	 <u>233,050</u>	 <u>167,362</u>
 STOCKHOLDER'S EQUITY			
Retained Earnings	128,418	1	(397)
Net Retained Earnings	128,418	1	(397)
Stockholders Equity	128,418	1	(397)
TOTAL STOCKHOLDER'S EQUITY	<u>128,418</u>	<u>1</u>	<u>(397)</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u>283,236</u>	 <u>233,051</u>	 <u>166,965</u>

The Golf Club at Cypress Head
Summary of All Units
For the Nine Months Ending June 30, 2021

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											
52,630	33,569	157%	47,335	111%	669,035	580,304	115%	576,701	116%	708,381	801,328
35,042	33,623	104%	31,244	112%	406,041	377,327	108%	363,009	112%	489,592	495,178
0	20	0%	20	0%	4,423	4,394	101%	4,234	104%	4,454	4,549
2,347	220	1067%	1,675	144%	9,616	6,193	155%	7,493	128%	7,453	14,131
330	150	220%	170	194%	2,190	2,395	91%	2,190	100%	3,145	3,000
8,372	4,200	199%	6,870	122%	80,500	58,573	137%	63,399	127%	71,373	97,613
3,547	2,700	131%	2,530	140%	36,922	29,776	124%	31,011	119%	37,476	45,114
2,730	2,600	105%	2,691	101%	29,495	28,817	102%	28,862	102%	36,817	36,684
0	0	0%	0	0%	0	0	0%	288	0%	0	0
104,998	77,081	136%	92,535	113%	1,238,222	1,087,780	114%	1,077,188	115%	1,358,692	1,497,597
TOTAL REVENUES											
COST OF GOODS SOLD											
5,288	2,562	206%	4,148	127%	52,298	35,730	146%	39,991	131%	43,538	62,450
5,288	2,562	206%	4,148	127%	52,298	35,730	146%	39,991	131%	43,538	62,450
TOTAL COGS											
99,710	74,519	134%	88,387	113%	1,185,924	1,052,051	113%	1,037,196	114%	1,315,154	1,435,148
GROSS MARGIN											
63.17%	61.00%	103.56%	60.39%	104.61%	64.97%	61.00%	106.50%	63.08%	102.99%	61.00%	758.74%
COGS - Merchandise %											
PAYROLL											
23,779	23,115	103%	22,441	106%	210,307	208,032	101%	207,916	101%	277,376	281,326
30,987	30,125	103%	29,226	106%	281,180	271,939	96%	258,398	101%	364,322	350,434
54,766	53,239	103%	51,667	106%	471,488	479,971	98%	466,313	101%	641,698	631,760
S/T Wages											
4,061	4,073	100%	3,773	108%	35,026	36,718	95%	33,710	104%	49,090	46,433
(3,594)	266	-1350%	130	-2772%	2,281	3,345	68%	2,196	104%	4,008	2,642
987	1,040	95%	914	108%	8,670	9,374	95%	9,056	98%	12,532	12,087
4,331	5,003	87%	4,904	88%	38,828	45,031	86%	54,178	72%	60,042	51,491
5,785	10,382	56%	9,720	60%	85,005	94,468	90%	99,140	86%	125,673	112,654
S/T Adders											
60,551	63,622	95%	61,387	99%	556,492	574,440	97%	565,453	98%	767,370	744,414
TOTAL PAYROLL											
OPERATING EXPENSES											
80	101	79%	131	61%	1,260	817	154%	1,033	122%	1,120	1,565
498	300	166%	384	130%	3,408	2,699	126%	2,463	138%	3,598	4,066
0	202	0%	0	0%	415	1,286	32%	938	44%	2,044	691
1,978	4,040	49%	2,559	77%	40,658	32,622	125%	33,596	121%	47,969	47,930
0	0	0%	0	0%	873	0	0%	0	0%	505	873
1,088	1,111	98%	673	162%	6,796	7,389	92%	6,911	98%	10,823	10,236
0	0	0%	0	0%	1,371	2,999	46%	1,418	97%	3,499	4,189
2,876	3,030	95%	3,013	95%	14,118	19,662	72%	20,934	67%	26,379	19,660
0	500	0%	359	0%	7,896	7,599	104%	4,275	185%	10,619	11,056
1,065	505	211%	619	172%	5,230	4,853	108%	3,865	135%	6,368	6,779
58	0	0%	0	0%	1,020	2,122	48%	2,101	49%	3,132	1,744
203	227	89%	247	82%	2,341	3,248	72%	4,253	55%	3,829	3,534
0	0	0%	0	0%	2,654	1,338	198%	1,325	200%	1,338	2,654
0	101	0%	0	0%	3,093	2,324	133%	2,101	147%	2,627	3,455
0	0	0%	0	0%	392	395	99%	391	100%	395	295
547	1,111	49%	1,362	40%	7,326	6,686	110%	4,608	159%	11,837	10,545
2,063	505	408%	0	0%	7,475	7,304	102%	6,731	111%	8,011	8,125
0	202	0%	319	0%	212	1,222	17%	1,129	19%	1,323	483
0	404	0%	0	0%	0	404	0%	0	0%	556	0
0	0	0%	205	0%	1,332	1,510	88%	1,700	78%	1,813	1,985
32	51	64%	0	0%	106	670	16%	212	50%	621	194
231	232	99%	231	100%	2,063	2,152	96%	2,330	89%	2,848	4,828
110	0	0%	(75)	-147%	359	240	149%	243	148%	1,452	405
42	268	16%	187	22%	586	1,063	55%	4,474	13%	1,820	3,121
812	833	97%	812	100%	7,308	7,655	95%	7,713	95%	10,155	9,744
61	0	0%	0	0%	81	0	0%	0	0%	0	90
0	0	0%	0	0%	4,165	3,992	104%	3,952	105%	4,219	4,613
1,607	1,083	148%	525	306%	9,232	9,748	95%	9,992	92%	12,997	11,083
(32)	76	-42%	33	-98%	(32)	76	-42%	33	-98%	152	(19)
1,985	1,616	123%	2,267	88%	12,203	14,959	82%	15,210	80%	20,514	17,435
27	455	6%	3,128	1%	5,056	4,343	116%	7,363	69%	5,706	7,674
4,974	5,823	85%	5,765	86%	44,766	52,406	85%	42,392	106%	69,874	62,060
5,721	6,462	89%	6,398	89%	51,489	58,160	89%	44,484	116%	77,546	70,682
176	178	99%	176	100%	1,584	1,600	99%	1,584	100%	2,134	2,112
1,223	1,111	110%	1,130	108%	10,263	10,306	100%	10,176	101%	13,942	13,814
5,191	3,535	147%	4,054	128%	30,860	30,172	102%	30,323	102%	41,080	40,135
300	293	102%	327	92%	1,754	2,737	64%	2,771	63%	3,767	2,656
212	253	84%	212	100%	1,957	1,957	100%	1,855	105%	2,715	2,571
3,356	3,102	108%	2,290	147%	14,142	15,868	89%	10,775	131%	20,446	21,468
358	303	118%	287	125%	3,620	3,150	115%	3,133	116%	4,059	4,646
(21)	0	0%	(6)	384%	(199)	0	0%	(380)	52%	0	(303)
200	200	100%	200	100%	1,800	1,799	100%	1,800	100%	2,399	2,400
Cell Phone											

The Golf Club at Cypress Head
Summary of All Units
For the Nine Months Ending June 30, 2021

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
2,730	2,600	105%	2,691	101%	City Surcharge R & R	29,495	28,817	102%	28,862	102%	36,817	36,684
3,223	2,020	160%	2,309	140%	Credit Card Discounts	27,069	22,202	122%	21,521	126%	28,262	32,236
0	0	0%	0	0%	Donations	726	0	-181500%	154	471%	0	676
491	0	0%	536	92%	Dues & Subscriptions	996	965	103%	891	112%	1,066	1,467
150	120	125%	0	0%	Education & Training	550	1,534	36%	1,400	39%	1,534	550
66	96	68%	166	40%	Employee Relations	2,054	1,059	194%	1,040	197%	1,346	2,214
0	30	0%	0	0%	Employee Testing	0	250	0%	188	0%	341	87
5,179	4,495	115%	4,699	110%	Insurance Expense	47,549	41,785	114%	41,808	114%	55,571	63,524
0	0	0%	0	0%	Member Relations	213	153	139%	150	142%	154	213
0	35	0%	32	0%	Messenger Service - Fedex	0	572	0%	597	0%	677	34
0	0	0%	0	0%	Miscellaneous	0	0	0%	(9)	0%	0	0
0	0	0%	0	0%	O/S - Accounting	9,250	6,875	135%	6,875	135%	12,875	13,250
0	0	0%	0	0%	O/S - Other	7,680	3,100	248%	4,300	179%	6,200	11,480
362	505	72%	347	104%	Payroll Processing Fee	3,250	4,390	74%	3,557	91%	5,905	4,297
108	101	106%	107	100%	Postage/Shipping	1,799	720	250%	722	249%	1,074	2,178
(30)	0	0%	0	0%	Tax/Licenses/Fees	(20)	554	-4%	430	-5%	554	(35)
27	0	0%	0	0%	Travel - Meals	569	1,315	43%	1,302	44%	1,315	632
903	352	257%	301	300%	Travel - Other	2,272	2,835	80%	2,709	84%	3,290	2,412
0	0	0%	0	0%	Employee Meals	17	0	-4057%	13	127%	0	73
<u>50,229</u>	<u>48,565</u>	<u>103%</u>	<u>49,000</u>	<u>103%</u>	TOTAL OPERATING EXPENSES	<u>444,501</u>	<u>446,656</u>	<u>100%</u>	<u>416,717</u>	<u>107%</u>	<u>602,810</u>	<u>593,245</u>
<u>(11,071)</u>	<u>(37,667)</u>	<u>29%</u>	<u>(22,000)</u>	<u>50%</u>	EBITDA	<u>184,931</u>	<u>30,956</u>	<u>597%</u>	<u>55,027</u>	<u>336%</u>	<u>(55,026)</u>	<u>97,489</u>
<u>6,184</u>	<u>6,245</u>	<u>99%</u>	<u>6,063</u>	<u>102%</u>	Management Fee	<u>55,654</u>	<u>56,205</u>	<u>99%</u>	<u>54,563</u>	<u>102%</u>	<u>74,940</u>	<u>73,842</u>
<u>6,184</u>	<u>6,245</u>	<u>99%</u>	<u>6,063</u>	<u>102%</u>	Management Fees	<u>55,654</u>	<u>56,205</u>	<u>99%</u>	<u>54,563</u>	<u>102%</u>	<u>74,940</u>	<u>73,842</u>
<u>23</u>	<u>23</u>	<u>100%</u>	<u>23</u>	<u>100%</u>	Deprec - Mach & Equip	<u>208</u>	<u>208</u>	<u>100%</u>	<u>208</u>	<u>100%</u>	<u>277</u>	<u>277</u>
<u>72</u>	<u>72</u>	<u>100%</u>	<u>72</u>	<u>100%</u>	Deprec - Buildings	<u>652</u>	<u>652</u>	<u>100%</u>	<u>652</u>	<u>100%</u>	<u>869</u>	<u>869</u>
<u>96</u>	<u>96</u>	<u>100%</u>	<u>96</u>	<u>100%</u>	S/T DEPR. & AMORT	<u>860</u>	<u>860</u>	<u>100%</u>	<u>860</u>	<u>100%</u>	<u>1,146</u>	<u>1,146</u>
<u>(17,350)</u>	<u>(44,008)</u>	<u>39%</u>	<u>(28,158)</u>	<u>62%</u>	NET INCOME	<u>128,417</u>	<u>(26,109)</u>	<u>-492%</u>	<u>(396)</u>	<u>-32447%</u>	<u>(131,112)</u>	<u>22,501</u>

The Golf Club at Cypress Head
Course & Grounds
For the Nine Months Ending June 30, 2021

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												
52,630	33,569	157%	47,335	111%	Green Fees	669,035	580,304	115%	576,701	116%	708,381	801,328
2,730	2,600	105%	2,691	101%	City Surcharge R & R	29,495	28,817	102%	28,862	102%	36,817	36,684
55,360	36,169	153%	50,027	111%	Total Revenues	698,530	609,122	115%	605,564	115%	745,199	838,012
55,360	36,169	153%	50,027	111%	GROSS MARGIN	698,530	609,122	115%	605,564	115%	745,199	838,012
PAYROLL												
9,405	9,510	99%	8,819	107%	Gross Payroll - Salaried	85,658	85,587	100%	84,383	102%	114,116	111,603
17,575	19,248	91%	16,962	104%	Gross Payroll - Hourly	157,804	172,957	91%	148,975	106%	231,983	211,470
26,980	28,757	94%	25,781	105%	S/T Wages	243,462	258,544	94%	233,358	104%	346,099	323,073
2,001	2,200	91%	1,901	105%	Payroll Tax - FICA	18,101	19,779	92%	16,840	107%	26,477	24,014
(1,350)	125	-1078%	44	-3049%	Payroll Tax - UC	1,551	1,685	92%	985	157%	1,970	1,671
487	562	87%	460	106%	Payroll Tax - WC	4,555	5,049	90%	4,423	103%	6,759	6,177
1,407	1,723	82%	1,702	83%	Benefits	12,496	15,509	81%	25,132	50%	20,678	16,298
2,544	4,610	55%	4,107	62%	S/T Adders	36,703	42,022	87%	47,380	77%	55,884	48,160
29,524	33,367	88%	29,888	99%	TOTAL PAYROLL	280,165	300,566	93%	280,738	100%	401,983	371,233
OPERATING EXPENSES												
498	300	166%	384	130%	Chemicals	3,408	2,699	126%	2,463	138%	3,598	4,066
0	202	0%	0	0%	Course Accessories	415	1,286	32%	938	44%	2,044	691
1,978	4,040	49%	2,659	77%	Fertilizer	40,658	32,622	125%	33,596	121%	47,369	47,930
0	0	0%	0	0%	Flowers/Decor	873	0	0%	0	0%	505	873
1,088	1,111	98%	673	162%	Fuel	6,796	7,389	92%	6,911	98%	10,823	10,236
0	0	0%	0	0%	Fungicides	1,371	2,999	46%	1,418	97%	3,499	4,189
2,876	3,030	95%	3,013	95%	Herbicides	14,118	19,662	72%	20,934	67%	26,379	19,660
0	500	0%	359	0%	Insecticides	7,896	7,599	104%	4,275	185%	10,619	11,056
547	1,111	49%	1,362	40%	Sand/Topdress	7,326	6,686	110%	4,608	159%	11,837	10,545
2,063	505	408%	0	0%	Seeds/Trees	7,475	7,304	102%	6,731	111%	8,011	8,125
0	202	0%	319	0%	Small Tools	212	1,222	17%	1,129	19%	1,323	483
0	404	0%	0	0%	Staff/Volunteer Uniforms	0	404	0%	0	0%	556	0
1,607	1,083	148%	525	306%	Irrigation	9,232	9,748	95%	9,992	92%	12,997	11,083
1,985	1,515	131%	2,267	88%	Repair & Maint - Equipment	12,133	13,318	91%	13,786	88%	17,863	17,366
0	101	0%	3,095	0%	Repair & Maint - Building	1,250	1,574	79%	4,483	28%	1,877	2,020
5,721	6,462	89%	6,398	89%	Equipment Lease	51,489	58,160	89%	44,484	116%	77,546	70,682
219	202	108%	223	98%	Utilities - Electric	1,779	1,715	104%	1,683	106%	2,624	2,511
3,210	1,515	212%	2,277	141%	Utilities - Other	15,826	13,843	114%	15,218	104%	18,085	18,601
0	141	0%	171	0%	Utilities - Telephone/Fax	0	1,149	0%	1,199	0%	1,573	544
212	253	84%	212	100%	Utilities - Water	1,957	1,958	100%	1,855	106%	2,715	2,571
150	120	125%	0	0%	Education & Training	550	524	105%	400	138%	524	550
0	20	0%	104	0%	Employee Relations	283	40	700%	104	271%	101	379
0	30	0%	0	0%	Employee Testing	0	250	0%	188	0%	341	87
0	0	0%	0	0%	O/S - Other	7,680	3,100	248%	4,300	179%	6,200	11,480
0	0	0%	150	0%	Tax/Licenses/Fees	250	556	45%	700	36%	556	250
0	51	0%	0	0%	Travel - Other	0	371	0%	268	0%	523	0
22,153	22,898	97%	24,091	92%	TOTAL OPERATING EXPENSES	192,976	196,179	98%	181,661	106%	270,086	255,977
3,683	(20,097)	-18%	(3,952)	-93%	EBITDA	225,389	112,377	201%	143,164	157%	73,130	210,803
3,683	(20,097)	-18%	(3,952)	-93%	NET INCOME	225,389	112,377	201%	143,164	157%	73,130	210,803

The Golf Club at Cypress Head
Carts
For the Nine Months Ending June 30, 2021

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
35,042	33,623	104%	31,244	112%	REVENUES	406,041	377,327	108%	363,009	112%	489,592	495,178
35,042	33,623	104%	31,244	112%	Cart Fee	406,041	377,327	108%	363,009	112%	489,592	495,178
35,042	33,623	104%	31,244	112%	Total Revenues	406,041	377,327	108%	363,009	112%	489,592	495,178
					GROSS MARGIN	406,041	377,327	108%	363,009	112%	489,592	495,178
7,152	6,420	111%	6,253	114%	PAYROLL	57,947	58,422	99%	58,923	98%	78,110	76,900
7,152	6,420	111%	6,253	114%	Gross Payroll - Hourly	57,947	58,422	99%	58,923	98%	78,110	76,900
					S/T Wages	57,947	58,422	99%	58,923	98%	78,110	76,900
577	491	117%	494	117%	Payroll Tax - FICA	4,609	4,469	103%	4,644	99%	5,975	6,130
(258)	87	-295%	55	-473%	Payroll Tax - UC	1,107	766	145%	540	205%	1,034	1,316
131	125	105%	102	129%	Payroll Tax - WC	1,080	1,141	95%	1,122	96%	1,525	1,478
0	6	0%	5	0%	Benefits	0	58	0%	76	0%	78	5
450	710	63%	655	69%	S/T Adders	6,796	6,435	106%	6,383	106%	8,613	8,928
7,602	7,130	107%	6,908	110%	TOTAL PAYROLL	64,743	64,857	100%	65,306	99%	86,723	85,829
80	101	79%	131	61%	OPERATING EXPENSES	1,260	817	154%	1,033	122%	1,120	1,565
110	0	0%	(75)	-147%	Cart Supplies	359	240	149%	243	148%	1,452	405
4,974	5,823	85%	5,765	86%	Cart Repairs	44,766	52,406	85%	42,392	106%	69,874	62,060
1,004	909	111%	907	111%	Utilities - Electric	8,484	8,591	99%	8,493	100%	11,318	11,303
6,169	6,833	90%	6,728	92%	TOTAL OPERATING EXPENSES	54,869	62,055	88%	52,160	105%	83,765	75,333
21,271	19,660	108%	17,608	121%	EBITDA	286,429	250,416	114%	245,543	117%	319,105	334,016
21,271	19,660	108%	17,608	121%	NET INCOME	286,429	250,416	114%	245,543	117%	319,105	334,016

The Golf Club at Cypress Head
Range
For the Nine Months Ending June 30, 2021

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
3,547	2,700	131%	2,530	140%	REVENUES							
3,547	2,700	131%	2,530	140%	Range	36,922	29,776	124%	31,011	119%	37,476	45,114
3,547	2,700	131%	2,530	140%	Total Revenues	36,922	29,776	124%	31,011	119%	37,476	45,114
3,547	2,700	131%	2,530	140%	GROSS MARGIN	36,922	29,776	124%	31,011	119%	37,476	45,114
0	0	0%	0	0%	OPERATING EXPENSES							
0	101	0%	0	0%	Range Balls	2,654	1,338	198%	1,325	200%	1,338	2,654
0	0	0%	0	0%	Range Equipment	3,093	2,324	133%	2,101	147%	2,627	3,455
0	0	0%	0	0%	Range Expenses	392	395	99%	391	100%	395	295
0	0	0%	0	0%	Repair & Maint - Equipment	69	30	230%	30	233%	333	69
0	101	0%	0	0%	TOTAL OPERATING EXPENSES	6,208	4,088	152%	3,847	161%	4,694	6,473
3,547	2,599	136%	2,530	140%	EBITDA	30,714	25,688	120%	27,164	113%	32,782	38,642
3,547	2,599	136%	2,530	140%	NET INCOME	30,714	25,688	120%	27,164	113%	32,782	38,642

The Golf Club at Cypress Head
Golf Shop
For the Nine Months Ending June 30, 2021

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	20	0%	20	0%	Handicap Fee	4,423	4,394	101%	4,234	104%	4,454	4,549
2,347	220	1067%	1,675	140%	Lessons	9,616	6,193	155%	7,493	128%	7,453	14,131
330	150	220%	170	194%	Rental Clubs	2,190	2,395	91%	2,190	100%	3,145	3,000
8,372	4,200	199%	6,870	122%	Retail	80,500	58,573	137%	63,399	127%	71,373	97,613
11,049	4,590	241%	8,735	126%	Total Revenues	96,729	71,555	135%	77,316	125%	86,425	119,293
COST OF GOODS SOLD												
5,288	2,562	206%	4,148	127%	COGS - Merchandise	52,298	35,730	146%	39,991	131%	43,538	62,450
5,288	2,562	206%	4,148	127%	Total COGS	52,298	35,730	146%	39,991	131%	43,538	62,450
5,760	2,028	284%	4,586	126%	GROSS MARGIN	44,431	35,825	124%	37,325	119%	42,887	56,843
63.17%	61.00%	103.56%	60.39%	104.61%	COGS - Merchandise %	64.97%	61.00%	106.50%	63.08%	102.99%	61.00%	758.74%
PAYROLL												
6,259	4,457	140%	5,818	108%	Gross Payroll - Hourly	45,529	40,560	112%	44,951	101%	54,229	62,101
6,259	4,457	140%	5,818	108%	S/T Wages	45,529	40,560	112%	44,951	101%	54,229	62,101
475	341	139%	430	110%	Payroll Tax - FICA	3,457	3,103	111%	3,392	102%	4,149	4,684
(313)	48	-652%	28	-1130%	Payroll Tax - UC	528	399	132%	331	159%	492	560
104	87	119%	99	105%	Payroll Tax - WC	868	792	110%	862	101%	1,059	1,210
539	484	112%	464	116%	Benefits	4,854	4,353	112%	3,683	132%	5,804	6,340
806	960	84%	1,021	79%	S/T Adders	9,707	8,647	112%	8,268	117%	11,504	12,795
7,065	5,417	130%	6,840	103%	TOTAL PAYROLL	55,235	49,207	112%	53,219	104%	65,733	74,895
OPERATING EXPENSES												
94	51	187%	97	97%	Office Supplies	510	930	55%	1,034	49%	981	789
0	0	0%	205	0%	Supplies	1,332	1,510	88%	1,700	78%	1,813	1,985
32	51	64%	0	0%	Tournament Expense	106	670	16%	212	50%	821	194
0	0	0%	0	0%	Handicap Expense	4,165	3,992	104%	3,952	105%	4,219	4,613
(32)	76	-42%	33	-98%	Lesson Expense	(32)	76	-42%	33	-98%	152	(19)
0	0	0%	0	0%	Repair & Maint - Building	266	540	49%	543	49%	540	266
0	0	0%	0	0%	Cash Short/(Over)	0	0	0%	(1)	0%	0	0
94	177	53%	335	28%	TOTAL OPERATING EXPENSES	6,346	7,717	82%	7,474	85%	8,525	7,828
(1,399)	(3,566)	39%	(2,588)	54%	EBITDA	(17,151)	(21,098)	81%	(23,368)	73%	(31,370)	(25,880)
(1,399)	(3,566)	39%	(2,588)	54%	NET INCOME	(17,151)	(21,098)	81%	(23,368)	73%	(31,370)	(25,880)

The Golf Club at Cypress Head
G & A
For the Nine Months Ending June 30, 2021

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	0	0	0%	288	0%	0	0
0	0	0%	0	0%	Total Revenues	0	0	0%	288	0%	0	0
0	0	0%	0	0%	GROSS MARGIN	0	0	0%	288	0%	0	0
PAYROLL												
10,495	10,043	104%	10,357	101%	Gross Payroll - Salaried	91,413	90,390	101%	91,941	99%	120,520	124,304
0	0	0%	193	0%	Gross Payroll - Hourly	(100)	0	0%	5,548	-2%	0	(37)
10,495	10,043	104%	10,550	99%	S/T Wages	91,313	90,390	101%	97,489	94%	120,520	124,267
731	768	95%	716	102%	Payroll Tax - FICA	6,461	6,915	93%	6,590	98%	9,220	8,533
(1,327)	0	0%	3	-42524%	Payroll Tax - UC	(776)	297	-261%	269	-288%	297	(776)
193	196	99%	194	100%	Payroll Tax - WC	1,735	1,765	98%	1,864	93%	2,354	2,385
1,833	2,267	81%	2,230	82%	Benefits	16,517	20,403	81%	20,695	80%	27,204	22,317
1,430	3,231	44%	3,143	46%	S/T Adders	23,936	29,380	81%	29,419	81%	39,075	32,459
11,925	13,275	90%	13,692	87%	TOTAL PAYROLL	115,250	119,770	96%	126,908	91%	159,595	156,726
OPERATING EXPENSES												
1,065	505	211%	619	172%	Janitorial Supplies	5,230	4,853	108%	3,865	135%	6,368	6,779
58	0	0%	0	0%	Laundry/Uniforms	1,020	2,122	48%	2,101	49%	3,132	1,744
109	177	62%	150	72%	Office Supplies	1,832	2,318	79%	3,219	57%	2,848	2,745
231	232	99%	231	100%	Alarm System	2,063	2,152	96%	2,330	89%	2,848	4,828
42	268	16%	187	22%	Computer Service	586	1,063	55%	4,474	13%	1,820	3,121
812	833	97%	812	100%	Contract Cleaning	7,308	7,655	95%	7,713	95%	10,155	9,744
61	0	0%	0	0%	Guest Relations	81	0	0%	0	0%	0	90
0	101	0%	0	0%	Repair & Maint - Equipment	0	1,610	0%	1,394	0%	2,317	0
27	354	8%	34	81%	Repair & Maint - Building	3,540	2,229	159%	2,337	151%	3,290	5,388
176	178	99%	176	100%	Off-Site Storage	1,584	1,600	99%	1,584	100%	2,134	2,112
1,982	2,020	98%	1,776	112%	Utilities - Other	15,034	16,329	92%	15,105	100%	22,995	21,534
300	152	198%	157	192%	Utilities - Telephone/Fax	1,754	1,588	110%	1,572	112%	2,194	2,112
358	303	118%	287	125%	Bank Charges	3,620	3,150	115%	3,133	116%	4,059	4,646
(21)	0	0%	(6)	384%	Cash Short/(Over)	(199)	0	0%	(379)	53%	0	(303)
200	200	100%	200	100%	Cell Phone	1,800	1,799	100%	1,800	100%	2,399	2,400
2,730	2,600	105%	2,691	101%	City Surcharge R & R	29,495	28,817	102%	28,862	102%	36,817	36,684
3,223	2,020	160%	2,309	140%	Credit Card Discounts	27,069	22,202	122%	21,521	126%	28,262	32,236
0	0	0%	0	0%	Donations	726	0	-181500%	154	471%	0	676
491	0	0%	536	92%	Dues & Subscriptions	996	965	103%	891	112%	1,066	1,467
0	0	0%	0	0%	Education & Training	0	1,010	0%	1,000	0%	1,010	0
66	76	86%	61	107%	Employee Relations	1,772	1,018	174%	936	189%	1,245	1,835
5,179	4,495	115%	4,699	110%	Insurance Expense	47,549	41,785	114%	41,808	114%	55,571	63,524
0	0	0%	0	0%	Member Relations	213	153	139%	150	142%	154	213
0	35	0%	32	0%	Messenger Service - Fedex	0	572	0%	597	0%	677	34
0	0	0%	0	0%	Miscellaneous	0	0	0%	(9)	0%	0	0
0	0	0%	0	0%	O/S - Accounting	9,250	6,875	135%	6,875	135%	12,875	13,250
362	505	72%	347	104%	Payroll Processing Fee	3,250	4,390	74%	3,557	91%	5,905	4,297
108	101	106%	107	100%	Postage/Shipping	1,799	720	250%	722	249%	1,074	2,178
(30)	0	0%	(150)	20%	Tax/Licenses/Fees	(270)	(1)	22500%	(270)	100%	(1)	(285)
27	0	0%	0	0%	Travel - Meals	569	1,315	43%	1,302	44%	1,315	632
903	301	300%	301	300%	Travel - Other	2,272	2,464	92%	2,441	93%	2,767	2,412
0	0	0%	0	0%	Employee Meals	17	0	-4057%	13	127%	0	73
18,457	15,454	119%	15,557	119%	TOTAL OPERATING EXPENSES	169,959	160,750	106%	160,799	106%	215,295	226,166
(30,382)	(28,729)	106%	(29,249)	104%	EBITDA	(285,208)	(280,520)	102%	(287,420)	99%	(374,889)	(382,892)
6,184	6,245	99%	6,063	102%	Management Fee	55,654	56,205	99%	54,563	102%	74,940	73,842
6,184	6,245	99%	6,063	102%	Management Fees	55,654	56,205	99%	54,563	102%	74,940	73,842
23	23	100%	23	100%	Deprec - Mach & Equip	208	208	100%	208	100%	277	277
72	72	100%	72	100%	Deprec - Buildings	652	652	100%	652	100%	869	869
96	96	100%	96	100%	S/T DEPR. & AMORT	860	860	100%	860	100%	1,146	1,146
(36,661)	(35,070)	105%	(35,408)	104%	NET INCOME	(341,722)	(337,585)	101%	(342,842)	100%	(450,976)	(457,880)

The Golf Club at Cypress Head
Marketing
For the Nine Months Ending June 30, 2021

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
3,879	3,562	109%	3,265	119%	PAYROLL	33,236	32,055	104%	31,592	105%	42,740	45,419
3,879	3,562	109%	3,265	119%	Gross Payroll - Salaried	33,236	32,055	104%	31,592	105%	42,740	45,419
					S/T Wages							
277	272	102%	232	120%	Payroll Tax - FICA	2,399	2,452	98%	2,243	107%	3,270	3,072
(346)	6	-6200%	0	0%	Payroll Tax - UC	(129)	199	-65%	70	-184%	215	(129)
72	70	104%	59	122%	Payroll Tax - WC	632	626	101%	785	81%	835	837
552	523	105%	503	110%	Benefits	4,960	4,708	105%	4,591	108%	6,277	6,532
555	871	64%	794	70%	S/T Adders	7,863	7,985	98%	7,690	102%	10,597	10,312
4,434	4,432	100%	4,059	109%	TOTAL PAYROLL	41,099	40,040	103%	39,282	105%	53,337	55,731
					OPERATING EXPENSES							
3,356	3,102	108%	2,290	147%	Advertising & Promotion	14,142	15,868	89%	10,775	131%	20,446	21,468
3,356	3,102	108%	2,290	147%	TOTAL OPERATING EXPENSES	14,142	15,868	89%	10,775	131%	20,446	21,468
(7,790)	(7,534)	103%	(6,348)	123%	EBITDA	(55,242)	(55,908)	99%	(50,056)	110%	(73,783)	(77,199)
(7,790)	(7,534)	103%	(6,348)	123%	NET INCOME	(55,242)	(55,908)	99%	(50,056)	110%	(73,783)	(77,199)

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended June 30, 2021

	OCT Actual	NOV Actual	DEC Actual	JAN Actual	FEB Actual	MAR Actual	APR Actual	MAY Actual	JUN Actual	JUL Actual	AUG Actual	SEP Actual
EBITDA	(20,095)	(8,859)	9,497	44,395	26,028	72,531	43,667	28,838	(11,071)	0	0	0
Management Fee Expense	(6,184)	(6,184)	(6,184)	(6,184)	(6,184)	(6,184)	(6,184)	(6,184)	(6,184)	0	0	0
Depreciation & Amortization	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	(96)	0	0	0
Net Income	(26,375)	(15,138)	3,217	38,116	19,749	66,252	37,387	22,559	(17,350)	0	0	0
Working Capital Changes												
Inventory	(4,220)	(8,067)	5,087	(959)	(7,579)	491	4,544	4,188	1,586	0	0	0
Receivables	48,371	803	(155)	173	(147)	(396)	674	148	(14,893)	0	0	0
Prepaid Expenses	4,989	(10,579)	(4,535)	6,845	4,617	(661)	5,905	12,909	(23,624)	0	0	0
Payables	366	22,974	3,069	10,092	20,983	(8,662)	(10,360)	33,575	(29,232)	0	0	0
Due to from the City	(12,616)	0	(143)	10,838	313	(24)	(243)	457	(418)	0	0	0
Accrued Expenses	(8,228)	26,425	(12,944)	(2,156)	(1,173)	6,989	(21,396)	7,574	(512)	0	0	0
Deferred Revenues	(28,722)	(3,864)	(1,732)	(18,758)	(10,894)	(7,218)	(15,667)	(18,731)	(8,194)	0	0	0
Depreciation & Amortization	96	96	96	96	96	96	96	96	96	0	0	0
Operating Cash Flow	(26,338)	12,649	(8,040)	44,288	25,963	56,865	940	62,774	(92,542)	0	0	0
Investing Activities												
Financing Activities												
Net Cash Flows	(26,338)	12,649	(8,040)	44,288	25,963	56,865	940	62,774	(92,542)	0	0	0
Beginning Cash	116,928	90,590	103,239	95,199	139,486	165,450	222,315	223,254	286,028	193,486	143,944	143,944
Net Cash Flows	(26,338)	12,649	(8,040)	44,288	25,963	56,865	940	62,774	(92,542)	0	0	0
Ending Cash	90,590	103,239	95,199	139,486	165,450	222,315	223,254	286,028	193,486	193,486	143,944	143,944

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 2021

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												
87,672	67,191	130%	78,579	112%	Green Fees & Cart Fees	1,075,076	957,632	112%	939,711	114%	1,197,974	1,296,506
8,372	4,200	199%	6,870	122%	Merchandise	80,500	58,573	137%	63,399	127%	71,373	97,613
2,677	390	686%	1,865	144%	Other Pro Shop	16,229	12,962	125%	13,917	117%	15,052	21,680
3,547	2,700	131%	2,530	140%	Range	36,922	29,776	124%	31,011	119%	37,476	45,114
2,730	2,600	105%	2,691	101%	Other Operating Revenues	29,495	28,817	102%	28,862	102%	36,817	36,684
0	0	0%	0	0%	Other G&A Income	0	0	0%	288	0%	0	0
104,998	77,081	136%	92,535	113%	TOTAL REVENUE	1,238,222	1,087,780	114%	1,077,188	115%	1,358,692	1,497,597
COST OF SALES												
5,288	2,562	206%	4,148	127%	Merchandise	52,298	35,730	146%	39,991	131%	43,538	62,450
5,288	2,562	206%	4,148	127%	TOTAL COGS	52,298	35,730	146%	39,991	131%	43,538	62,450
63.2%	61.0%	103.6%	60.4%	104.6%	COGS - Merchandise %	65.0%	61.0%	106.5%	63.1%	103.0%	61.0%	758.7%
PAYROLL												
29,524	33,367	88%	29,888	99%	Course and Grounds	280,165	300,566	93%	280,738	100%	401,983	371,233
7,602	7,130	107%	6,908	110%	Carts, Range, Starters, Etc.	64,743	64,857	100%	65,306	99%	86,723	85,829
7,065	5,417	130%	6,840	103%	Pro Shop	55,235	49,207	112%	53,219	104%	65,733	74,895
11,925	13,275	90%	13,692	87%	General and Administrative	115,250	119,770	96%	126,908	91%	159,595	156,726
4,434	4,432	100%	4,059	109%	Marketing	41,099	40,040	103%	39,282	105%	53,337	55,731
60,551	63,622	95%	61,387	99%	TOTAL PAYROLL	556,492	574,440	97%	565,453	98%	767,370	744,414
OPERATING EXPENSES												
22,153	22,898	97%	24,091	92%	Course and Grounds	192,976	196,179	98%	181,661	106%	270,086	255,977
6,169	6,934	89%	6,728	92%	Carts, Range, Starters, Etc.	61,077	66,142	92%	56,007	109%	88,458	81,806
94	177	53%	335	28%	Pro Shop	6,346	7,717	82%	7,474	85%	8,525	7,828
18,457	15,454	119%	15,557	119%	General and Administrative	169,959	160,750	106%	160,799	106%	215,295	226,166
3,356	3,102	108%	2,290	147%	Marketing	14,142	15,868	89%	10,775	131%	20,446	21,468
50,229	48,565	103%	49,000	103%	TOTAL OPERATING EXPENSES	444,501	446,656	100%	416,717	107%	602,810	593,245
116,068	114,748	101%	114,536	101%	TOTAL EXPENSES	1,053,291	1,056,825	100%	1,022,161	103%	1,413,718	1,400,108
(11,071)	(37,667)	29%	(22,000)	50%	EBITDA	184,931	30,956	597%	55,027	336%	(55,026)	97,489

The Golf Club at Cypress Head
For the Nine Months Ending June 30, 2021

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(11,071)	(37,667)	29%	(22,000)	50%	EBITDA	184,931	30,956	597%	55,027	336%	(55,026)	97,489
(6,184)	(6,245)	99%	(6,063)	102%	MANAGEMENT FEES	(55,654)	(56,205)	99%	(54,563)	102%	(74,940)	(73,842)
(96)	(96)	100%	(96)	100%	OTHER INCOME (EXPENSE)	(860)	(860)	100%	(860)	100%	(1,146)	(1,146)
(96)	(96)	100%	(96)	100%	Depreciation & Amortization	(860)	(860)	100%	(860)	100%	(1,146)	(1,146)
(17,350)	(44,008)	39%	(28,158)	62%	TOTAL OTHER INCOME (EXPENSE)	(860)	(860)	100%	(860)	100%	(1,146)	(1,146)
					NET INCOME	128,417	(26,109)	-492%	(396)	-32447%	(131,112)	22,501
2,874	2,307	125%	2,760	104%	Paid Rounds	31,864	29,975	106%	30,769	104%	38,335	39,832
317	471	67%	265	120%	Annual Pass Rounds	3,113	3,499	89%	3,188	98%	4,868	3,875
228	253	90%	214	107%	Other Rounds	2,066	2,052	101%	2,050	101%	2,756	2,702
3,419	3,031	113%	3,239	106%	Total Rounds	37,043	35,526	104%	36,007	103%	45,959	46,409
37	33	109%	34	109%	Revenue/Paid Rounds	39	36	107%	35	111%	35	445
31	25	121%	29	107%	Revenue/Total Rounds	33	31	109%	30	112%	30	381

**The Golf Club at Cypress Head
Course Cash Flow Report
June 30, 2021**

	<u>June</u>	<u>YTD</u>
EBITDA	(\$11,070.62)	\$184,930.75
Management Fee Expense	(6,183.78)	(55,654.02)
Depreciation & Amortization	<u>(95.53)</u>	<u>(859.77)</u>
Net Income	(17,349.93)	128,416.96
Working Capital Changes		
Inventory	1,585.83	(4,929.43)
Receivables	(14,892.70)	34,578.16
Payables	(29,232.28)	42,805.77
Due to from the City	(418.45)	(1,835.42)
Prepays	(23,624.49)	(4,135.92)
Accrued Liabilities	(511.62)	(5,420.90)
Other Liabilities	(8,193.90)	(113,780.90)
Depreciation & Amortization	<u>95.53</u>	<u>859.77</u>
Operating Cash Flow	(92,542.01)	76,558.09
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>(92,542.01)</u>	<u>76,558.09</u>
Beginning Cash	286,028.40	116,928.30
Net Cash Flows	<u>(92,542.01)</u>	<u>76,558.09</u>
Ending Cash	<u>193,486.39</u>	<u>193,486.39</u>

Ranges: From: To:

Date: 6/1/2021

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	\$257,051.97	\$127,645.30	\$221,193.93	(\$93,548.63)	\$163,503.34
	10050-5950-900	Cash - Course Payroll BMO	\$27,626.43	\$51,406.80	\$50,400.18	\$1,006.62	\$28,633.05
	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	\$0.00	\$22,628.95	\$7,736.25	\$14,892.70	\$14,892.70
	12000-5950-900	Inventory - Merchandise	\$23,569.58	\$4,577.26	\$6,163.09	(\$1,585.83)	\$21,983.75
	13020-5950-900	Prepaid Insurance	\$4,478.81	\$29,343.99	\$4,478.81	\$24,865.18	\$29,343.99
	13040-5950-900	Prepaid Exp - Other	\$18,303.92	\$0.00	\$1,240.69	(\$1,240.69)	\$17,063.23
	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	(\$4,347.02)	\$0.00	\$23.12	(\$23.12)	(\$4,370.14)
	22080-5950-900	Accum. Deprec - Buildings	(\$25,239.15)	\$0.00	\$72.41	(\$72.41)	(\$25,311.56)
	30000-5950-900	Accts Pay - Trade	(\$98,146.05)	\$197,936.47	\$168,704.19	\$29,232.28	(\$68,913.77)
	30040-5950-900	Accts Pay - Other	\$44,002.63	\$11,341.83	\$10,923.38	\$418.45	\$44,421.08
	31000-5950-900	Accrued Expenses	(\$4,450.00)	\$9,356.00	\$6,906.00	\$2,450.00	(\$2,000.00)
	31020-5950-900	Accrued Payroll	(\$29,497.30)	\$17,320.59	\$22,282.75	(\$4,962.16)	(\$34,459.46)
	31080-5950-900	Accrued Tips Payable	(\$38.00)	\$602.00	\$1,153.00	(\$551.00)	(\$589.00)
	31220-5950-900	Accrued Sales Tax	(\$9,156.53)	\$9,345.58	\$5,770.80	\$3,574.78	(\$5,581.75)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$2,730.23	\$2,730.23	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$1,541.80)	\$1,147.65	\$2,301.26	(\$1,153.61)	(\$2,695.41)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$2,375.27)	\$0.00	\$1,121.17	(\$1,121.17)	(\$3,496.44)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$13,669.64)	\$3,417.42	\$0.00	\$3,417.42	(\$10,252.22)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$8,916.68)	\$2,229.17	\$812.00	\$1,417.17	(\$7,499.51)
	32060-5950-900	Deferred Rev - Gift Certificates	\$0.00	\$600.00	\$600.00	\$0.00	\$0.00
	32070-5950-900	Deferred Rev - Gift Cards	(\$26,714.08)	\$590.70	\$969.50	(\$378.80)	(\$27,092.88)
	32100-5950-900	Deferred Rev - Credit Books	(\$15,075.70)	\$1,015.78	\$1,452.07	(\$436.29)	(\$15,511.99)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$27,133.30)	\$6,783.34	\$450.00	\$6,333.34	(\$20,799.96)
	32220-5950-900	Deferred Rev - Founders Pass	(\$463.28)	\$115.84	\$0.00	\$115.84	(\$347.44)
	49020-5950-900	Retained Earnings - Current	(\$0.59)	\$0.00	\$0.00	\$0.00	(\$0.59)
	50000-5950-100	Green Fees - Annual Pass	(\$44,816.12)	\$0.00	\$5,762.43	(\$5,762.43)	(\$50,578.55)
	5003A-5950-100	Green Fee - Group	(\$54,147.38)	\$0.00	\$4,174.64	(\$4,174.64)	(\$58,322.02)
	50040-5950-100	Green Fees - Member	(\$2,226.11)	\$0.00	\$161.56	(\$161.56)	(\$2,387.67)
	5005A-5950-100	Green Fee - Hotel	\$11.24	\$0.00	\$0.00	\$0.00	\$11.24
	5006A-5950-100	Green Fee - Junior	(\$1,780.34)	\$3.76	\$191.76	(\$188.00)	(\$1,968.34)
	50070-5950-100	Green Fees - (surcharge)	(\$26,743.04)	\$2,875.93	\$5,606.16	(\$2,730.23)	(\$29,473.27)
	5007A-5950-100	Green Fee - League	(\$93,691.53)	\$18.05	\$6,984.58	(\$6,966.53)	(\$100,658.06)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$37,026.29)	\$0.00	\$1,678.47	(\$1,678.47)	(\$38,704.76)
	5012A-5950-100	Green Fee - Outing	(\$33,946.99)	\$0.00	\$4,663.60	(\$4,663.60)	(\$38,610.59)
	5014A-5950-100	Green Fee - Resident	(\$211,093.57)	\$933.44	\$21,163.91	(\$20,230.47)	(\$231,324.04)
	5015A-5950-100	Green Fee - Senior	(\$110,103.54)	\$0.00	\$5,952.42	(\$5,952.42)	(\$116,055.96)
	5019A-5950-100	Green Fee - Wholesale	(\$840.96)	\$0.00	\$121.88	(\$121.88)	(\$962.84)
	50500-5950-200	Cart Fee 18	(\$317,552.11)	\$663.69	\$28,922.40	(\$28,258.71)	(\$345,810.82)
	50520-5950-200	Cart Fee - Annual Trail	(\$53,446.70)	\$0.00	\$6,783.34	(\$6,783.34)	(\$60,230.04)
	52090-5950-600	Handicap Fee	(\$4,423.00)	\$0.00	\$0.00	\$0.00	(\$4,423.00)
	52150-5950-600	Lessons	(\$7,269.00)	\$40.00	\$2,387.00	(\$2,347.00)	(\$9,616.00)
	52280-5950-600	Rental Clubs	(\$1,860.00)	\$40.00	\$370.00	(\$330.00)	(\$2,190.00)
	52310-5950-600	Retail	(\$72,128.62)	\$85.78	\$8,457.49	(\$8,371.71)	(\$80,500.33)
	53050-5950-220	Range Pass Revenue	(\$33,375.67)	\$116.56	\$3,663.18	(\$3,546.62)	(\$36,922.29)
	56120-5950-100	City Surcharge R & R	(\$26,764.62)	\$0.00	\$2,730.23	(\$2,730.23)	(\$29,494.85)
	60000-5950-600	COGS - Merchandise - Accessories	\$47,009.93	\$5,288.31	\$0.00	\$5,288.31	\$52,298.24
	70000-5950-100	Gross Payroll - Salaried	\$76,252.69	\$12,540.21	\$3,135.06	\$9,405.15	\$85,657.84
	70000-5950-900	Gross Payroll - Salaried	\$80,918.28	\$13,860.00	\$3,365.00	\$10,495.00	\$91,413.28
	70000-5950-950	Gross Payroll - Salaried	\$29,357.03	\$4,948.94	\$1,069.68	\$3,879.26	\$33,236.29

TRIAL BALANCE SUMMARY FOR 2020

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-100	Gross Payroll - Hourly	\$140,229.24	\$22,627.82	\$5,052.74	\$17,575.08	\$157,804.32
	70010-5950-200	Gross Payroll - Hourly	\$50,795.38	\$9,572.49	\$2,420.38	\$7,152.11	\$57,947.49
	70010-5950-600	Gross Payroll - Hourly	\$39,269.14	\$7,566.30	\$1,306.88	\$6,259.42	\$45,528.56
	70010-5950-900	Gross Payroll - Hourly	(\$100.00)	\$0.00	\$0.00	\$0.00	(\$100.00)
	71000-5950-100	Payroll Tax - FICA	\$16,099.94	\$2,627.05	\$626.36	\$2,000.69	\$18,100.63
	71000-5950-200	Payroll Tax - FICA	\$4,031.86	\$754.35	\$177.50	\$576.85	\$4,608.71
	71000-5950-600	Payroll Tax - FICA	\$2,981.51	\$563.06	\$87.74	\$475.32	\$3,456.83
	71000-5950-900	Payroll Tax - FICA	\$5,729.71	\$988.41	\$257.42	\$730.99	\$6,460.70
	71000-5950-950	Payroll Tax - FICA	\$2,122.41	\$358.83	\$81.83	\$277.00	\$2,399.41
	71010-5950-100	Payroll Tax - UC	\$2,901.06	\$33.46	\$1,350.94	(\$1,350.48)	\$1,550.58
	71010-5950-200	Payroll Tax - UC	\$1,364.88	\$88.24	\$345.97	(\$257.73)	\$1,107.15
	71010-5950-600	Payroll Tax - UC	\$841.03	\$32.96	\$345.99	(\$313.03)	\$528.00
	71010-5950-900	Payroll Tax - UC	\$550.99	\$0.00	\$1,326.76	(\$1,326.76)	(\$775.77)
	71010-5950-950	Payroll Tax - UC	\$217.18	\$0.00	\$345.98	(\$345.98)	(\$128.80)
	71020-5950-100	Payroll Tax - WC	\$4,068.58	\$486.62	\$0.00	\$486.62	\$4,555.20
	71020-5950-200	Payroll Tax - WC	\$948.71	\$131.06	\$0.00	\$131.06	\$1,079.77
	71020-5950-600	Payroll Tax - WC	\$763.60	\$103.99	\$0.00	\$103.99	\$867.59
	71020-5950-900	Payroll Tax - WC	\$1,541.72	\$193.21	\$0.00	\$193.21	\$1,734.93
	71020-5950-950	Payroll Tax - WC	\$560.00	\$72.10	\$0.00	\$72.10	\$632.10
	71030-5950-100	Benefits	\$11,089.21	\$3,940.57	\$2,533.50	\$1,407.07	\$12,496.28
	71030-5950-600	Benefits	\$4,315.02	\$880.16	\$340.75	\$539.41	\$4,854.43
	71030-5950-900	Benefits	\$14,683.82	\$3,222.54	\$1,839.78	\$1,832.76	\$16,516.58
	71030-5950-950	Benefits	\$4,408.75	\$992.68	\$441.11	\$551.57	\$4,960.32
	80110-5950-200	Cart Supplies	\$1,179.97	\$80.28	\$0.00	\$80.28	\$1,260.25
	80120-5950-100	Chemicals	\$2,909.52	\$498.00	\$0.00	\$498.00	\$3,407.52
	80170-5950-100	Course Accessories	\$414.82	\$0.00	\$0.00	\$0.00	\$414.82
	80230-5950-100	Fertilizer	\$38,679.85	\$1,977.76	\$0.00	\$1,977.76	\$40,657.61
	80250-5950-100	Flowers/Decor	\$873.30	\$0.00	\$0.00	\$0.00	\$873.30
	80270-5950-100	Fuel	\$5,708.45	\$1,087.69	\$0.00	\$1,087.69	\$6,796.14
	80280-5950-100	Fungicides	\$1,371.25	\$0.00	\$0.00	\$0.00	\$1,371.25
	80320-5950-100	Herbicides	\$11,241.93	\$2,875.99	\$0.00	\$2,875.99	\$14,117.92
	80370-5950-100	Insecticides	\$7,895.50	\$0.00	\$0.00	\$0.00	\$7,895.50
	80380-5950-900	Janitorial Supplies	\$4,164.53	\$1,065.42	\$0.00	\$1,065.42	\$5,229.95
	80420-5950-900	Laundry/Uniforms	\$962.19	\$58.19	\$0.00	\$58.19	\$1,020.38
	80520-5950-600	Office Supplies	\$415.09	\$94.48	\$0.00	\$94.48	\$509.57
	80520-5950-900	Office Supplies	\$1,722.95	\$108.71	\$0.00	\$108.71	\$1,831.66
	80610-5950-220	Range Balls	\$2,654.00	\$0.00	\$0.00	\$0.00	\$2,654.00
	80620-5950-220	Range Equipment	\$3,092.94	\$0.00	\$0.00	\$0.00	\$3,092.94
	80630-5950-220	Range Expenses	\$391.80	\$0.00	\$0.00	\$0.00	\$391.80
	80690-5950-100	Sand/Topdress	\$6,779.28	\$4,546.73	\$4,000.00	\$546.73	\$7,326.01
	80710-5950-100	Seeds/Trees	\$5,412.50	\$2,062.50	\$0.00	\$2,062.50	\$7,475.00
	80730-5950-100	Small Tools	\$211.51	\$0.00	\$0.00	\$0.00	\$211.51
	80780-5950-600	Supplies	\$1,332.38	\$0.00	\$0.00	\$0.00	\$1,332.38
	80810-5950-600	Tournament Expense	\$73.86	\$5,914.15	\$5,881.97	\$32.18	\$106.04
	81010-5950-900	Alarm System	\$1,832.00	\$230.50	\$0.00	\$230.50	\$2,062.50
	81090-5950-200	Cart Repairs	\$249.02	\$110.00	\$0.00	\$110.00	\$359.02
	81130-5950-900	Computer Service	\$544.46	\$41.67	\$0.00	\$41.67	\$586.13
	81140-5950-900	Contract Cleaning	\$6,496.00	\$812.00	\$0.00	\$812.00	\$7,308.00
	81200-5950-900	Guest Relations	\$20.00	\$60.71	\$0.00	\$60.71	\$80.71
	81220-5950-600	Handicap Expense	\$4,165.00	\$0.00	\$0.00	\$0.00	\$4,165.00
	81250-5950-100	Irrigation	\$7,624.12	\$1,607.46	\$0.00	\$1,607.46	\$9,231.58
	81270-5950-600	Lesson Expense	\$0.00	\$32.18	\$64.36	(\$32.18)	(\$32.18)
	81350-5950-100	Repair & Maint - Equipment	\$10,148.08	\$2,012.39	\$27.00	\$1,985.39	\$12,133.47
	81350-5950-220	Repair & Maint - Equipment	\$69.25	\$0.00	\$0.00	\$0.00	\$69.25
	81360-5950-100	Repair & Maint - Building	\$1,250.31	\$0.00	\$0.00	\$0.00	\$1,250.31
	81360-5950-600	Repair & Maint - Building	\$265.67	\$0.00	\$0.00	\$0.00	\$265.67
	81360-5950-900	Repair & Maint - Building	\$3,512.95	\$27.40	\$0.00	\$27.40	\$3,540.35
	82000-5950-200	Cart Lease	\$39,792.00	\$4,974.00	\$0.00	\$4,974.00	\$44,766.00
	82020-5950-100	Equipment Lease	\$45,768.00	\$5,721.00	\$0.00	\$5,721.00	\$51,489.00
	82060-5950-900	Off-Site Storage	\$1,408.00	\$176.00	\$0.00	\$176.00	\$1,584.00

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	83000-5950-100	Utilities - Electric	\$1,560.32	\$218.82	\$0.00	\$218.82	\$1,779.14
	83000-5950-200	Utilities - Electric	\$7,479.11	\$1,004.46	\$0.00	\$1,004.46	\$8,483.57
	83020-5950-100	Utilities - Other	\$12,616.29	\$3,209.67	\$0.00	\$3,209.67	\$15,825.96
	83020-5950-900	Utilities - Other	\$13,052.02	\$2,437.73	\$456.00	\$1,981.73	\$15,033.75
	83030-5950-900	Utilities - Telephone/Fax	\$1,453.77	\$300.00	\$0.00	\$300.00	\$1,753.77
	83050-5950-100	Utilities - Water	\$1,745.21	\$212.24	\$0.00	\$212.24	\$1,957.45
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$10,786.09	\$3,356.35	\$0.00	\$3,356.35	\$14,142.44
	85020-5950-900	Bank Charges	\$3,262.07	\$357.98	\$0.00	\$357.98	\$3,620.05
	85050-5950-900	Cash Short/(Over)	(\$177.67)	\$93.19	\$114.60	(\$21.41)	(\$199.08)
	85060-5950-900	Cell Phone	\$1,600.00	\$200.00	\$0.00	\$200.00	\$1,800.00
	85070-5950-900	City Surcharge R & R	\$26,764.62	\$2,730.23	\$0.00	\$2,730.23	\$29,494.85
	85120-5950-900	Credit Card Discounts	\$23,846.51	\$3,222.88	\$0.00	\$3,222.88	\$27,069.39
	85140-5950-900	Donations	\$726.00	\$0.00	\$0.00	\$0.00	\$726.00
	85150-5950-900	Dues & Subscriptions	\$504.93	\$491.00	\$0.00	\$491.00	\$995.93
	85160-5950-100	Education & Training	\$400.00	\$150.00	\$0.00	\$150.00	\$550.00
	85190-5950-100	Employee Relations	\$282.78	\$0.00	\$0.00	\$0.00	\$282.78
	85190-5950-900	Employee Relations	\$1,706.19	\$902.28	\$836.77	\$65.51	\$1,771.70
	85280-5950-900	Insurance Expense	\$42,370.22	\$5,178.81	\$0.00	\$5,178.81	\$47,549.03
	85320-5950-900	Member Relations	\$212.64	\$0.00	\$0.00	\$0.00	\$212.64
	85390-5950-900	O/S - Accounting	\$9,250.00	\$0.00	\$0.00	\$0.00	\$9,250.00
	85430-5950-100	O/S - Other	\$7,680.00	\$4,000.00	\$4,000.00	\$0.00	\$7,680.00
	85480-5950-900	Payroll Processing Fee	\$2,887.86	\$1,262.18	\$900.00	\$362.18	\$3,250.04
	85490-5950-900	Postage/Shipping	\$1,691.22	\$107.56	\$0.00	\$107.56	\$1,798.78
	85610-5950-100	Tax/Licenses/Fees	\$250.00	\$0.00	\$0.00	\$0.00	\$250.00
	85610-5950-900	Tax/Licenses/Fees	(\$240.00)	\$0.00	\$30.00	(\$30.00)	(\$270.00)
	85710-5950-900	Travel - Meals	\$542.02	\$26.88	\$0.00	\$26.88	\$568.90
	85720-5950-900	Travel - Other	\$1,369.59	\$902.70	\$0.00	\$902.70	\$2,272.29
	89020-5950-900	Employee Meals	\$17.04	\$0.00	\$0.00	\$0.00	\$17.04
	90000-5950-900	Management Fee	\$49,470.24	\$6,183.78	\$0.00	\$6,183.78	\$55,654.02
	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
	R002A-5950-100	Rounds - Annual	2,796.00	322.00	5.00	317.00	3,113.00
	R003A-5950-100	Rounds - Group	3,321.00	212.00	0.00	212.00	3,533.00
	R005A-5950-100	Rounds - Green Fee - Hotel	(2.00)	0.00	0.00	0.00	(2.00)
	R006A-5950-100	Rounds - Green Fee - Junior	480.00	64.00	1.00	63.00	543.00
	R007A-5950-100	Rounds - Green Fee - League	4,326.00	414.00	1.00	413.00	4,739.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	1,283.00	65.00	0.00	65.00	1,348.00
	R011A-5950-100	Rounds - Green Fee - Non-Resident	88.00	13.00	0.00	13.00	101.00
	R012A-5950-100	Rounds - Green Fee - Outing	1,812.00	276.00	0.00	276.00	2,088.00
	R014A-5950-100	Rounds - Resident	12,944.00	1,632.00	79.00	1,553.00	14,497.00
	R015A-5950-100	Rounds - Green Fee - Senior	4,782.00	280.00	0.00	280.00	5,062.00
	R016A-5950-100	Rounds - Green Fee - Staff	938.00	117.00	3.00	114.00	1,052.00
	R017A-5950-100	Rounds - Green Fee - Trade	812.00	106.00	5.00	101.00	913.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	44.00	12.00	0.00	12.00	56.00
	RCMWD-5950-100	Rounds - Complimentary - Weekday	15,846.00	0.00	0.00	0.00	15,846.00
	REMWD-5950-100	Rounds - Employee - Weekday	21,589.00	0.00	0.00	0.00	21,589.00
	RMBWD-5950-100	Rounds - Member - Weekday	80,170.00	0.00	0.00	0.00	80,170.00
	RPKWD-5950-100	Rounds - Peak - Weekday	450,023.00	0.00	0.00	0.00	450,023.00
	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:	162	\$0.00	\$669,604.95	\$669,604.95	\$0.00	\$0.00

Proposed Fee Ceiling for Golf Course

This document is for discussion purposes with the Golf Advisory board

Background:

Fees at the golf course have a ceiling set that allows the management company to adjust the rates charged to the public for services based on market, course conditions and maximizing the tee sheet. The last time these fees were adjusted or amended was in 2015. The following will outline the current and proposed maximum fee structure.

Item	Current	Proposed
Green Fee (per person)	\$46	\$57.50
Green Fee Junior (per person)	\$17	\$21.25
Cart rental (per person)	\$23	\$28.75
Legacy Pass Holder (single)	\$1700	\$2125.00
Legacy Spouse	\$900	\$1125.00
Legacy Junior	\$400	\$500.00
Legacy transfer fee (qualifying sale of property)	\$250	\$250.00
Cypress Pass Holder	\$2100	\$2625.00
Cypress pass spouse	\$1200	\$1500.00
Trail pass 12 month	\$1500	\$1875.00
Trail Pass 6 month (Oct 1- Mar 31)	(60% of 12-month pass)	(60% of 12-month pass)

As you can see the increases represent a 25% increase across the board. That does not mean that we will charge those rates out of the gate but that we could if the market would allow for it.

Once the golf board provides direction and has a consensus to recommend to the council an item will be prepared for the council to consider and approve.