



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, December 7, 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 - October 5, 2021
4. Financial and Evaluation Reports from KemperSports
5. Discussion on Golf Course Improvements
6. Discussion on Lake Bank Improvements
7. Staff Comments
8. Items for Next Agenda

D. BOARD COMMENTS

E. ADJOURNMENT

9. Next Meeting Date: February 1, 2022

10. Board Report to City Council - January 18, 2022

NOTICES – PURSUANT TO SECTION 286.0105 OF THE FLORIDA STATUTES, IF ANY PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE GOLF ADVISORY BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT THIS PUBLIC MEETING OR HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS, AND THAT, FOR SUCH PURPOSE, SUCH PERSON MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY DOES NOT PREPARE OR PROVIDE SUCH A RECORD.



FOR SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE CITY CLERK'S OFFICE (PHONE: 386-506-5563) 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 OR HEARING DATE.



HELP FOR THE HEARING IMPAIRED IS AVAILABLE THROUGH THE ASSISTIVE LISTENING SYSTEM RECEIVERS CAN BE OBTAINED FROM THE CITY CLERKS' OFFICE.

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA), 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, 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 OR HEARING 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
OCTOBER 5, 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
Dennis Flesch

Absent: Jane Taylor (unexcused)

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

B. PUBLIC COMMENTS

There were none.

C. DISCUSSION/ACTION

1. Consideration of Minutes - June 1, 2021

Motion to approve the minutes from June 1, 2021 as presented was made by Member Flesch and Seconded by Member Lee. Motion carried unanimously by roll call vote.

2. Consideration of Minutes - September 7, 2021

Motion to approve the minutes from September 7, 2021 as presented was made by Member Flesch and Seconded by Member Lee. Motion carried unanimously by roll call vote.

3. Financial and Evaluation Reports from KemperSports

Member Schell inquired if there is any anticipated loss in annual and legacy passes. Bob Duquette, General Manager for Kemper Sports, responded he does not anticipate any loss and they recently added two new Cypress Passes. There are currently 9 Cypress Passes and he hopes for more. Mr. Duquette believes they will become more valuable when the fees rise.

4. Update on Golf Course Management RFP

Susan Lovallo, Parks & Recreation Director, briefly discussed the recommendations staff has for the RFP such as changing the termination notice of the contract from 30 days to 90, including qualifications for the superintendent, removing all restaurant language (but keeping something in the event of renegotiating food service) and keeping the requirements for maintaining the course. She would like to see someone from the Board serve on the RFP committee.

Member Flesch asked about the language regarding the restaurant and the notice requirements if the vendor were to pull out. Ms. Lovallo responded the notice is a standard 90 notice.

Member Lee asked about the language regarding cups and pin placement in the RFP and if the golf course staff is currently keeping up the maintenance as described. Darren Bache, Superintendent, responded they are changing the cups through the week and moving pin positions but within reasonable standards, not necessarily as specifically as described. Ms. Lovallo explained the language is more of a guideline to refer to in case of issue rather than a strict requirement.

Chairman Green asked when the updates will be made, and everything completed with the contract and RFP. Ms. Lovallo doesn't believe the contract needs a lot of changes at this time as it has served as a good guideline in the past.

The Board is in favor of the recommendations as presented by staff.

5. Update on Cart Paths

Mr. Duquette informed the Board they have budgeted for improvements in the 2022 fiscal year. The areas of interest at this time are holes #2, #6 and #7.

6. Discussion on Golf Course Improvements

Ms. Lovallo provided an update on some CIP budget items. The roof on the club house is about to be replaced including the vents and gutters, a new roller was approved and will be arriving soon, and funding to do the bathrooms in the clubhouse. Cart paths will be ongoing funding in future budgets.

7. Discussion on Lake Bank Improvements

Mr. Bache discussed the small changes made so far such as letting the beneficial aquatics start reestablishing the littoral zone. He has seen some progress already and they are making an effort to encourage the growth that he believes they will help with erosion.

Chairman Green believes this is a major issue that needs to be addressed.

Ms. Lovallo stated education is key. Educating the City Council and the homeowners as to why the ponds look the way they do. Discussion was held regarding ways to educate golfers.

8. Language on Proper Etiquette on the Golf Course

Mr. Duquette informed the Board they have placed no trespassing signs between holes 15 and 16 as suggested by the Board to prevent people urinating in the woods. The signs seem to be working currently.

9. Staff Comments

Mr. Duquette provided a presentation to the Board of the changes and improvements in the last year and answered questions from the Board. He informed the Board they have placed the order for the new golf carts, and they hope to receive them in March.

Ms. Lovallo informed the Board that it was fiscally better for the City to purchase the golf carts rather than lease them.

10. Items for Next Agenda

Discussion on Golf Course Improvements
Discussion on Lake Bank Improvements

D. BOARD COMMENTS

Chairman Green is happy with the course conditions and seeing the golf course make money.

Member Flesch would like to see an attempt to educate golfers to keep their carts 15 feet away from the lakes edge.

Member Lee has seen a noticeable improvement with the fairway on holes #4 & #5 and noted the T-box on #6 needs attention. Mr. Bache stated the issue there is nematodes and they are working on combating them by changing the soil structure.

E. ADJOURNMENT – 5:58 p.m.

11. Next Meeting Date: December 7, 2021

12. Board Report to City Council - October 19, 2021

Chairman Lance Green

The Golf Club at Cypress Head													
For the Month Ending October 31, 2021													
	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	07/31/21	08/31/21	09/30/21	10/31/21
REVENUES													
Green Fees & Cart Fees	75,979.77	85,818.30	105,860.59	136,637.86	133,308.83	165,639.35	143,131.74	138,027.00	87,672.28	96,409.14	77,229.74	91,818.24	111,022.18
Merchandise	5,399.26	6,383.41	11,547.34	9,386.28	6,908.60	11,642.11	12,002.67	8,858.95	8,371.71	7,351.96	6,600.09	7,376.28	7,783.55
Other Pro Shop	688.00	410.00	1,156.00	2,281.00	4,743.00	1,690.00	1,446.00	1,130.00	2,877.00	3,599.00	908.00	1,464.91	1,818.00
Range	2,893.32	2,694.98	4,358.78	4,704.70	4,023.23	5,075.06	4,847.58	4,778.02	3,565.42	3,565.42	3,126.44	3,541.92	4,310.84
Other Operating Revenues	2,396.53	2,469.38	3,062.05	3,743.08	3,343.11	4,296.27	3,735.09	3,719.11	2,730.23	2,923.87	2,296.89	2,579.83	3,130.20
TOTAL REVENUE	87,356.88	97,776.07	126,023.76	159,732.92	152,326.77	188,332.79	165,162.08	156,513.08	104,997.84	113,849.39	90,161.16	106,781.16	128,064.77
COST OF SALES													
Merchandise	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	4,178.75	4,107.60	4,606.02	4,727.19
TOTAL COGS	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	4,178.75	4,107.60	4,606.02	4,727.19
COGS - Merchandise %	60.6%	66.3%	67.6%	63.8%	69.9%	67.1%	64.8%	59.7%	63.2%	56.8%	62.2%	62.4%	60.7%
PAYROLL													
Course and Grounds	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	30,532.23	32,618.04	32,426.99	33,590.91
Carts, Range, Starters, Etc.	6,324.67	5,574.37	6,412.85	7,161.82	7,006.60	8,589.20	7,652.25	8,319.07	7,602.29	8,791.38	6,508.97	7,127.41	8,162.02
Pro Shop	5,008.13	4,989.96	5,239.19	7,792.09	5,770.77	6,936.55	5,888.14	6,545.47	7,065.11	9,167.24	6,333.96	6,321.24	7,711.88
General and Administrative	13,117.81	12,679.37	12,928.33	12,740.89	12,713.14	13,263.61	12,695.50	13,165.87	11,925.20	13,897.70	13,295.23	11,687.50	13,460.46
Marketing	4,090.67	4,237.66	4,761.98	3,956.48	4,850.25	4,915.41	4,948.65	4,904.27	4,433.95	4,680.69	4,563.00	1,512.26	4,217.61
TOTAL PAYROLL	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	67,069.24	63,339.20	59,075.40	68,142.88
OPERATING EXPENSES													
Course and Grounds	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	17,818.33	25,243.86	43,314.94	28,680.14
Carts, Range, Starters, Etc.	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	5,995.61	6,670.57	4,742.95	5,371.44
Pro Shop	168.01	12.23	1,053.49	38.86	4,163.34	733.19	12.73	70.15	94.48	742.87	2,752.98	2,197.58	165.56
General and Administrative	17,144.45	19,897.28	20,907.83	19,361.87	16,713.09	17,871.46	19,297.70	20,308.43	18,456.65	18,314.96	17,572.55	25,081.06	18,313.44
Marketing	2,382.27	1,060.84	351.36	824.77	1,051.13	1,369.08	1,717.29	2,029.95	3,356.35	2,617.59	236.94	1,082.25	1,278.61
TOTAL OPERATING EXPENSE	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	45,489.36	52,478.90	76,408.78	53,789.19
TOTAL EXPENSES	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	116,737.35	119,925.70	140,090.20	126,659.26
EBITDA	(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)	(2,887.96)	(29,764.54)	(33,309.02)	1,405.51

The Golf Club at Cypress Head													
For the Month Ending October 31, 2021													
	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	07/31/21	08/31/21	09/30/21	10/31/21
EBITDA	(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)	(2,887.96)	(29,764.54)	(33,309.02)	1,405.51
MANAGEMENT FEES	(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)	(6,183.78)	(6,183.78)	(6,183.78)	(6,307.46)
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)	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
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	(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)	(9,167.27)	(36,043.85)	(39,588.33)	(4,997.48)
Paid Rounds	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	3,105.00	2,453.00	2,785.00	3,295.00
Annual Pass Rounds	313.00	273.00	357.00	397.00	327.00	396.00	372.00	361.00	317.00	311.00	274.00	320.00	375.00
Other Rounds	181.00	184.00	238.00	250.00	228.00	267.00	234.00	256.00	228.00	241.00	206.00	230.00	280.00
Total Rounds	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	3,657.00	2,933.00	3,335.00	3,950.00
Revenue/Paid Rounds	34.03	36.74	38.13	39.80	42.18	39.87	39.72	38.79	36.53	36.67	36.76	38.34	38.87
Revenue/Total Rounds	28.54	31.36	33.03	34.28	36.56	34.96	34.67	33.64	30.71	31.13	30.74	32.02	32.42
	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
Course Cash Flow Report
October 31, 2021**

	<u>October</u>	<u>YTD</u>
EBITDA	\$1,405.51	\$1,405.51
Management Fee Expense	(6,307.46)	(6,307.46)
Depreciation & Amortization	(95.53)	(95.53)
Net Income	(4,997.48)	(4,997.48)
Working Capital Changes		
Inventory	(7,684.45)	(7,684.45)
Receivables	168,610.88	168,610.88
Payables	(5,284.84)	(5,284.84)
Prepays	3,666.59	3,666.59
Accrued Liabilities	(27,029.43)	(27,029.43)
Other Liabilities	(49,700.71)	(49,700.71)
Depreciation & Amortization	95.53	95.53
Operating Cash Flow	77,676.09	77,676.09
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>77,676.09</u>	<u>77,676.09</u>
Beginning Cash	95,772.14	95,772.14
Net Cash Flows	<u>77,676.09</u>	<u>77,676.09</u>
Ending Cash	<u>173,448.23</u>	<u>173,448.23</u>

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended October 31, 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	1,406	0	0	0	0	0	0	0	0	0	0	0
Management Fee Expense	(6,307)	0	0	0	0	0	0	0	0	0	0	0
Depreciation & Amortization	(96)	0	0	0	0	0	0	0	0	0	0	0
Net Income	(4,997)	0	0	0	0	0	0	0	0	0	0	0
Working Capital Changes												
Inventory	(7,684)	0	0	0	0	0	0	0	0	0	0	0
Receivables	168,611	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses	3,667	0	0	0	0	0	0	0	0	0	0	0
Payables	(5,285)	0	0	0	0	0	0	0	0	0	0	0
Accrued Expenses	(27,029)	0	0	0	0	0	0	0	0	0	0	0
Deferred Revenues	(49,701)	0	0	0	0	0	0	0	0	0	0	0
Depreciation & Amortization	96	0	0	0	0	0	0	0	0	0	0	0
Operating Cash Flow	77,676	0	0	0	0	0	0	0	0	0	0	0
Investing Activities												
Financing Activities												
Net Cash Flows	77,676	0	0	0	0	0	0	0	0	0	0	0
Beginning Cash	95,772	173,448	187,154	187,154	187,154	187,154	187,154	187,154	187,154	187,154	187,154	187,154
Net Cash Flows	77,676	0	0	0	0	0	0	0	0	0	0	0
Ending Cash	173,448	173,448	187,154	187,154	187,154	187,154	187,154	187,154	187,154	187,154	187,154	187,154

The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 31, 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												
67,828	47,280	143%	45,235	150%	Green Fees	67,828	47,280	143%	45,235	150%	762,266	849,667
43,194	31,278	138%	30,745	140%	Cart Fee	43,194	31,278	138%	30,745	140%	497,226	525,909
20	0	0%	0	0%	Handicap Fee	20	0	0%	0	0%	4,849	4,603
1,418	558	254%	558	254%	Lessons	1,418	558	254%	558	254%	11,764	15,528
380	130	292%	130	292%	Rental Clubs	380	130	292%	130	292%	2,450	3,200
7,784	5,450	143%	5,399	144%	Retail	7,784	5,450	143%	5,399	144%	90,550	104,213
4,311	2,900	149%	2,893	149%	Range	4,311	2,900	149%	2,893	149%	44,300	48,574
3,130	2,397	131%	2,397	131%	City Surcharge R & R	3,130	2,397	131%	2,397	131%	36,122	38,029
128,065	89,993	142%	87,357	147%	Total Revenues	128,065	89,993	142%	87,357	147%	1,449,526	1,589,722
COST OF GOODS SOLD												
4,727	3,325	142%	3,272	144%	COGS - Merchandise	4,727	3,325	142%	3,272	144%	55,236	66,646
4,727	3,325	142%	3,272	144%	Total COGS	4,727	3,325	142%	3,272	144%	55,236	66,646
123,338	86,668	142%	84,085	147%	GROSS MARGIN	123,338	86,668	142%	84,085	147%	1,394,291	1,523,076
60.73%	61.00%	99.56%	60.61%	100.21%	COGS - Merchandise %	60.73%	61.00%	99.56%	60.61%	100.21%	61.00%	764.67%
PAYROLL												
23,522	23,509	100%	22,470	105%	Gross Payroll - Salaried	23,522	23,509	100%	22,470	105%	290,959	276,716
33,335	33,053	101%	27,712	120%	Gross Payroll - Hourly	33,335	33,053	101%	27,712	120%	395,936	359,070
56,857	56,562	101%	50,183	113%	S/T Wages	56,857	56,562	101%	50,183	113%	686,895	635,786
4,226	4,327	98%	3,893	109%	Payroll Tax - FICA	4,226	4,327	98%	3,893	109%	52,547	47,363
128	91	141%	74	172%	Payroll Tax - UC	128	91	141%	74	172%	2,324	2,790
1,031	1,097	94%	890	116%	Payroll Tax - WC	1,031	1,097	94%	890	116%	13,718	12,419
5,901	4,472	132%	4,316	137%	Benefits	5,901	4,472	132%	4,316	137%	54,616	56,406
11,286	9,987	113%	9,173	123%	S/T Adders	11,286	9,987	113%	9,173	123%	123,205	118,978
68,143	66,549	102%	59,356	115%	TOTAL PAYROLL	68,143	66,549	102%	59,356	115%	810,100	754,763
OPERATING EXPENSES												
76	75	101%	20	387%	Cart Supplies	76	75	101%	20	387%	1,750	1,570
498	700	71%	658	76%	Chemicals	498	700	71%	658	76%	4,990	5,004
0	0	0%	8	0%	Course Accessories	0	0	0%	8	0%	1,320	2,764
6,592	1,600	412%	1,651	399%	Fertilizer	6,592	1,600	412%	1,651	399%	53,050	58,550
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	900	873
3,151	600	525%	577	546%	Fuel	3,151	600	525%	577	546%	10,120	14,170
0	300	0%	306	0%	Fungicides	0	300	0%	306	0%	4,300	1,280
1,326	300	442%	300	442%	Herbicides	1,326	300	442%	300	442%	23,600	20,466
400	0	0%	0	0%	Insecticides	400	0	0%	0	0%	6,000	11,691
1,581	1,000	158%	927	171%	Janitorial Supplies	1,581	1,000	158%	927	171%	6,550	7,764
160	0	0%	23	708%	Laundry/Uniforms	160	0	0%	23	708%	1,550	1,158
129	300	43%	330	39%	Office Supplies	129	300	43%	330	39%	3,515	3,213
0	1,350	0%	1,350	0%	Range Balls	0	1,350	0%	1,350	0%	2,700	1,304
0	660	0%	660	0%	Range Equipment	0	660	0%	660	0%	1,360	2,536
0	0	0%	0	0%	Range Expenses	0	0	0%	0	0%	300	854
0	0	0%	0	0%	Sand/Topdress	0	0	0%	0	0%	10,700	10,626
4,320	3,400	127%	3,415	127%	Seeds/Trees	4,320	3,400	127%	3,415	127%	9,400	9,080
263	0	0%	0	0%	Small Tools	263	0	0%	0	0%	2,810	3,764
0	0	0%	0	0%	Supplies	0	0	0%	0	0%	600	4,216
59	40	148%	35	169%	Tournament Expense	59	40	148%	35	169%	180	130
119	229	52%	229	52%	Alarm System	119	229	52%	229	52%	2,748	1,280
128	75	170%	0	0%	Cart Repairs	128	75	170%	0	0%	900	1,469
160	150	107%	145	110%	Computer Service	160	150	107%	145	110%	1,490	2,185
0	812	0%	812	0%	Contract Cleaning	0	812	0%	812	0%	9,744	8,120
0	0	0%	0	0%	Guest Relations	0	0	0%	0	0%	0	81
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	4,630	4,660
1,053	780	135%	777	135%	Irrigation	1,053	780	135%	777	135%	13,330	13,050
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	750	1,768
0	0	0%	0	0%	Repair & Maint - Paths	0	0	0%	0	0%	3,000	0
1,320	1,000	132%	1,035	128%	Repair & Maint - Equipment	1,320	1,000	132%	1,035	128%	17,550	19,682
236	325	73%	326	72%	Repair & Maint - Building	236	325	73%	326	72%	10,230	9,818
4,216	4,974	85%	5,823	72%	Cart Lease	4,216	4,974	85%	5,823	72%	69,496	55,805
7,499	5,721	131%	6,462	116%	Equipment Lease	7,499	5,721	131%	6,462	116%	68,652	84,199
176	176	100%	176	100%	Off-Site Storage	176	176	100%	176	100%	2,112	2,112
1,202	1,100	109%	1,041	116%	Utilities - Electric	1,202	1,100	109%	1,041	116%	13,600	14,142
3,793	2,450	155%	2,439	156%	Utilities - Other	3,793	2,450	155%	2,439	156%	38,350	42,077
191	150	127%	133	144%	Utilities - Telephone/Fax	191	150	127%	133	144%	1,800	2,426
252	200	126%	196	128%	Utilities - Water	252	200	126%	196	128%	2,450	2,657
1,279	3,400	38%	2,382	54%	Advertising & Promotion	1,279	3,400	38%	2,382	54%	23,190	16,958
391	350	112%	355	110%	Bank Charges	391	350	112%	355	110%	4,375	4,661
43	0	0%	(8)	-506%	Cash Short/(Over)	43	0	0%	(8)	-506%	0	(226)
200	200	100%	200	100%	Cell Phone	200	200	100%	200	100%	2,400	2,400
3,130	2,397	131%	2,397	131%	City Surcharge R & R	3,130	2,397	131%	2,397	131%	36,136	38,029

The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 31, 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	
2,279	3,400	67%	3,399	67%	Credit Card Discounts	2,279	3,400	67%	3,399	67%	29,160	31,894
0	0	0%	0	0%	Donations	0	0	0%	0	0%	700	711
180	200	90%	180	100%	Dues & Subscriptions	180	200	90%	180	100%	1,600	1,567
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	400	550
50	150	33%	207	24%	Employee Relations	50	150	33%	207	24%	2,750	2,016
0	0	0%	0	0%	Employee Testing	0	0	0%	0	0%	0	29
6,130	6,150	100%	5,312	115%	Insurance Expense	6,130	6,150	100%	5,312	115%	73,800	66,735
0	10	0%	0	0%	Member Relations	0	10	0%	0	0%	120	536
0	0	0%	0	0%	O/S - Accounting	0	0	0%	0	0%	13,250	15,250
0	0	0%	0	0%	O/S - Other	0	0	0%	0	0%	6,000	9,880
320	320	100%	322	100%	Payroll Processing Fee	320	320	100%	322	100%	4,050	4,483
126	200	63%	222	57%	Postage/Shipping	126	200	63%	222	57%	1,650	2,174
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(30)	0	0%	(30)	100%	700	(35)
232	30	773%	32	720%	Travel - Meals	232	30	773%	32	720%	360	836
564	200	282%	0	0%	Travel - Other	564	200	282%	0	0%	2,400	2,837
0	0	0%	0	0%	Employee Meals	0	0	0%	0	0%	0	17
53,789	45,474	118%	44,824	120%	TOTAL OPERATING EXPENSES	53,789	45,474	118%	44,824	120%	609,568	627,843
1,406	(25,355)	-6%	(20,095)	-7%	EBITDA	1,406	(25,355)	-6%	(20,095)	-7%	(25,377)	140,470
6,307	6,369	99%	6,184	102%	Management Fee	6,307	6,369	99%	6,184	102%	76,432	74,329
6,307	6,369	99%	6,184	102%	Management Fees	6,307	6,369	99%	6,184	102%	76,432	74,329
23	72	32%	23	100%	Deprec - Mach & Equip	23	72	32%	23	100%	864	277
72	23	315%	72	100%	Deprec - Buildings	72	23	315%	72	100%	276	869
96	95	101%	96	100%	S/T DEPR. & AMORT	96	95	101%	96	100%	1,140	1,146
(4,997)	(31,819)	16%	(26,375)	19%	NET INCOME	(4,997)	(31,819)	16%	(26,375)	19%	(102,949)	64,995

The Golf Club at Cypress Head
Course & Grounds
For the Month Ending October 31, 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												
67,828	47,280	143%	45,235	150%	Green Fees	67,828	47,280	143%	45,235	150%	762,266	849,667
3,130	2,397	131%	2,397	131%	City Surcharge R & R	3,130	2,397	131%	2,397	131%	36,122	38,029
70,959	49,677	143%	47,632	149%	Total Revenues	70,959	49,677	143%	47,632	149%	798,387	887,696
70,959	49,677	143%	47,632	149%	GROSS MARGIN	70,959	49,677	143%	47,632	149%	798,387	887,696
PAYROLL												
9,719	9,510	102%	9,045	107%	Gross Payroll - Salaried	9,719	9,510	102%	9,045	107%	121,374	113,697
18,605	19,457	96%	17,838	104%	Gross Payroll - Hourly	18,605	19,457	96%	17,838	104%	235,858	212,542
28,323	28,967	98%	26,883	105%	S/T Wages	28,323	28,967	98%	26,883	105%	357,232	326,238
2,084	2,216	94%	2,070	101%	Payroll Tax - FICA	2,084	2,216	94%	2,070	101%	27,328	24,123
28	0	0%	36	76%	Payroll Tax - UC	28	0	0%	36	76%	910	1,614
519	562	92%	475	109%	Payroll Tax - WC	519	562	92%	475	109%	7,135	6,292
2,637	1,994	132%	1,349	195%	Benefits	2,637	1,994	132%	1,349	195%	24,392	20,251
5,268	4,772	110%	3,931	134%	S/T Adders	5,268	4,772	110%	3,931	134%	59,765	52,280
33,591	33,739	100%	30,814	109%	TOTAL PAYROLL	33,591	33,739	100%	30,814	109%	416,997	378,519
OPERATING EXPENSES												
498	700	71%	658	76%	Chemicals	498	700	71%	658	76%	4,990	5,004
0	0	0%	8	0%	Course Accessories	0	0	0%	8	0%	1,320	2,764
6,592	1,600	412%	1,651	399%	Fertilizer	6,592	1,600	412%	1,651	399%	53,050	58,550
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	900	873
3,151	600	525%	577	546%	Fuel	3,151	600	525%	577	546%	10,120	14,170
0	300	0%	306	0%	Fungicides	0	300	0%	306	0%	4,300	1,280
1,326	300	442%	300	442%	Herbicides	1,326	300	442%	300	442%	23,600	20,466
400	0	0%	0	0%	Insecticides	400	0	0%	0	0%	6,000	11,691
0	0	0%	0	0%	Sand/Topdress	0	0	0%	0	0%	10,700	10,626
4,320	3,400	127%	3,415	127%	Seeds/Trees	4,320	3,400	127%	3,415	127%	9,400	9,080
263	0	0%	0	0%	Small Tools	263	0	0%	0	0%	2,810	3,764
1,053	780	135%	777	135%	Irrigation	1,053	780	135%	777	135%	13,330	13,050
0	0	0%	0	0%	Repair & Maint - Paths	0	0	0%	0	0%	3,000	0
1,320	1,000	132%	1,035	128%	Repair & Maint - Equipment	1,320	1,000	132%	1,035	128%	17,250	18,560
0	0	0%	0	0%	Repair & Maint - Building	0	0	0%	0	0%	4,940	1,250
7,499	5,721	131%	6,462	116%	Equipment Lease	7,499	5,721	131%	6,462	116%	68,652	84,199
250	200	125%	209	120%	Utilities - Electric	250	200	125%	209	120%	2,400	2,575
1,738	800	217%	798	218%	Utilities - Other	1,738	800	217%	798	218%	17,100	20,424
252	200	126%	196	128%	Utilities - Water	252	200	126%	196	128%	2,450	2,657
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	400	550
0	50	0%	52	0%	Employee Relations	0	50	0%	52	0%	750	(122)
0	0	0%	0	0%	Employee Testing	0	0	0%	0	0%	0	29
0	0	0%	0	0%	O/S - Other	0	0	0%	0	0%	6,000	9,880
0	0	0%	0	0%	Tax/Licenses/Fees	0	0	0%	0	0%	700	250
28,660	15,651	183%	16,445	174%	TOTAL OPERATING EXPENSES	28,660	15,651	183%	16,445	174%	264,162	291,568
8,708	287	3037%	372	2339%	EBITDA	8,708	287	3037%	372	2339%	117,229	217,609
8,708	287	3037%	372	2339%	NET INCOME	8,708	287	3037%	372	2339%	117,229	217,609

The Golf Club at Cypress Head
Carts
For the Month Ending October 31, 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	
43,194	31,278	138%	30,745	140%	REVENUES	43,194	31,278	138%	30,745	140%	497,226	525,909
43,194	31,278	138%	30,745	140%	Cart Fee	43,194	31,278	138%	30,745	140%	497,226	525,909
43,194	31,278	138%	30,745	140%	Total Revenues	43,194	31,278	138%	30,745	140%	497,226	525,909
43,194	31,278	138%	30,745	140%	GROSS MARGIN	43,194	31,278	138%	30,745	140%	497,226	525,909
8,260	7,529	110%	5,740	144%	PAYROLL	8,260	7,529	110%	5,740	144%	88,643	80,516
8,260	7,529	110%	5,740	144%	Gross Payroll - Hourly	8,260	7,529	110%	5,740	144%	88,643	80,516
676	576	117%	451	150%	S/T Wages	676	576	117%	451	150%	6,781	6,494
83	75	110%	38	220%	Payroll Tax - FICA	83	75	110%	38	220%	804	1,446
143	146	98%	95	150%	Payroll Tax - UC	143	146	98%	95	150%	1,770	1,553
0	6	0%	0	0%	Payroll Tax - WC	0	6	0%	0	0%	65	0
902	803	112%	584	154%	Benefits	902	803	112%	584	154%	9,421	9,492
9,162	8,331	110%	6,325	145%	S/T Adders	9,162	8,331	110%	6,325	145%	98,064	90,008
76	75	101%	20	387%	TOTAL PAYROLL	76	75	101%	20	387%	1,750	1,570
128	75	170%	0	0%	OPERATING EXPENSES	128	75	170%	0	0%	900	1,469
4,216	4,974	85%	5,823	72%	Cart Supplies	4,216	4,974	85%	5,823	72%	69,496	55,805
953	900	106%	832	114%	Cart Repairs	953	900	106%	832	114%	11,200	11,567
5,371	6,024	89%	6,675	80%	Cart Lease	5,371	6,024	89%	6,675	80%	83,346	70,410
28,660	16,923	169%	17,745	162%	Utilities - Electric	28,660	16,923	169%	17,745	162%	315,816	365,490
28,660	16,923	169%	17,745	162%	TOTAL OPERATING EXPENSES	28,660	16,923	169%	17,745	162%	315,816	365,490
					EBITDA							
					NET INCOME							

The Golf Club at Cypress Head
Range
For the Month Ending October 31, 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	
4,311	2,900	149%	2,893	149%	REVENUES	4,311	2,900	149%	2,893	149%	44,300	48,574
4,311	2,900	149%	2,893	149%	Range	4,311	2,900	149%	2,893	149%	44,300	48,574
4,311	2,900	149%	2,893	149%	Total Revenues	4,311	2,900	149%	2,893	149%	44,300	48,574
4,311	2,900	149%	2,893	149%	GROSS MARGIN	4,311	2,900	149%	2,893	149%	44,300	48,574
0	1,350	0%	1,350	0%	OPERATING EXPENSES	0	1,350	0%	1,350	0%	2,700	1,304
0	660	0%	660	0%	Range Balls	0	660	0%	660	0%	1,360	2,536
0	0	0%	0	0%	Range Equipment	0	0	0%	0	0%	300	854
0	0	0%	0	0%	Range Expenses	0	0	0%	0	0%	300	69
0	2,010	0%	2,010	0%	Repair & Maint - Equipment	0	2,010	0%	2,010	0%	4,660	4,763
4,311	890	484%	884	488%	TOTAL OPERATING EXPENSES	4,311	890	484%	884	488%	39,640	43,811
4,311	890	484%	884	488%	EBITDA	4,311	890	484%	884	488%	39,640	43,811
4,311	890	484%	884	488%	NET INCOME	4,311	890	484%	884	488%	39,640	43,811

The Golf Club at Cypress Head
Golf Shop
For the Month Ending October 31, 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												
20	0	0%	0	0%	Handicap Fee	20	0	0%	0	0%	4,849	4,603
1,418	558	254%	558	254%	Lessons	1,418	558	254%	558	254%	11,764	15,528
380	130	292%	130	292%	Rental Clubs	380	130	292%	130	292%	2,450	3,200
7,784	5,450	143%	5,399	144%	Retail	7,784	5,450	143%	5,399	144%	90,550	104,213
9,602	6,138	156%	6,087	158%	Total Revenues	9,602	6,138	156%	6,087	158%	109,613	127,544
COST OF GOODS SOLD												
4,727	3,325	142%	3,272	144%	COGS - Merchandise	4,727	3,325	142%	3,272	144%	55,236	66,646
4,727	3,325	142%	3,272	144%	Total COGS	4,727	3,325	142%	3,272	144%	55,236	66,646
4,874	2,814	173%	2,815	173%	GROSS MARGIN	4,874	2,814	173%	2,815	173%	54,378	60,898
60.73%	61.00%	99.56%	60.61%	100.21%	COGS - Merchandise %	60.73%	61.00%	99.56%	60.61%	100.21%	61.00%	764.67%
PAYROLL												
6,470	6,067	107%	4,074	159%	Gross Payroll - Hourly	6,470	6,067	107%	4,074	159%	71,436	66,172
6,470	6,067	107%	4,074	159%	S/T Wages	6,470	6,067	107%	4,074	159%	71,436	66,172
501	464	108%	310	162%	Payroll Tax - FICA	501	464	108%	310	162%	5,465	5,062
17	11	150%	0	0%	Payroll Tax - UC	17	11	150%	0	0%	350	635
122	118	104%	77	158%	Payroll Tax - WC	122	118	104%	77	158%	1,426	1,311
602	539	112%	547	110%	Benefits	602	539	112%	547	110%	6,576	6,581
1,242	1,132	110%	934	133%	S/T Adders	1,242	1,132	110%	934	133%	13,817	13,589
7,712	7,199	107%	5,008	154%	TOTAL PAYROLL	7,712	7,199	107%	5,008	154%	85,253	79,762
OPERATING EXPENSES												
10	50	19%	60	16%	Office Supplies	10	50	19%	60	16%	750	973
0	0	0%	0	0%	Supplies	0	0	0%	0	0%	600	4,216
59	40	148%	35	169%	Tournament Expense	59	40	148%	35	169%	180	130
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	4,630	4,660
0	0	0%	0	0%	Lesson Expense	0	0	0%	0	0%	750	1,768
97	75	129%	73	133%	Repair & Maint - Building	97	75	129%	73	133%	175	290
166	165	100%	168	99%	TOTAL OPERATING EXPENSES	166	165	100%	168	99%	7,085	12,037
(3,003)	(4,551)	66%	(2,361)	127%	EBITDA	(3,003)	(4,551)	66%	(2,361)	127%	(37,960)	(30,901)
(3,003)	(4,551)	66%	(2,361)	127%	NET INCOME	(3,003)	(4,551)	66%	(2,361)	127%	(37,960)	(30,901)

The Golf Club at Cypress Head
G & A
For the Month Ending October 31, 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	
PAYROLL												
10,488	10,345	101%	10,228	103%	Gross Payroll - Salaried	10,488	10,345	101%	10,228	103%	125,150	121,561
0	0	0%	60	0%	Gross Payroll - Hourly	0	0	0%	60	0%	0	(160)
10,488	10,345	101%	10,288	102%	S/T Wages	10,488	10,345	101%	10,288	102%	125,150	121,401
725	791	92%	792	91%	Payroll Tax - FICA	725	791	92%	792	91%	9,574	8,563
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	0	0%	140	(776)
186	201	93%	181	103%	Payroll Tax - WC	186	201	93%	181	103%	2,499	2,407
2,061	1,934	107%	1,857	111%	Benefits	2,061	1,934	107%	1,857	111%	23,583	22,878
2,973	2,926	102%	2,830	105%	S/T Adders	2,973	2,926	102%	2,830	105%	35,796	33,072
13,460	13,271	101%	13,118	103%	TOTAL PAYROLL	13,460	13,271	101%	13,118	103%	160,946	154,473
OPERATING EXPENSES												
1,581	1,000	158%	927	171%	Janitorial Supplies	1,581	1,000	158%	927	171%	6,550	7,764
160	0	0%	23	708%	Laundry/Uniforms	160	0	0%	23	708%	1,550	1,158
119	250	48%	270	44%	Office Supplies	119	250	48%	270	44%	2,765	2,240
119	229	52%	229	52%	Alarm System	119	229	52%	229	52%	2,748	1,280
160	150	107%	145	110%	Computer Service	160	150	107%	145	110%	1,490	2,185
0	812	0%	812	0%	Contract Cleaning	0	812	0%	812	0%	9,744	8,120
0	0	0%	0	0%	Guest Relations	0	0	0%	0	0%	0	81
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	0	0%	0	1,053
139	250	56%	254	55%	Repair & Maint - Building	139	250	56%	254	55%	5,115	8,278
176	176	100%	176	100%	Off-Site Storage	176	176	100%	176	100%	2,112	2,112
2,054	1,650	125%	1,641	125%	Utilities - Other	2,054	1,650	125%	1,641	125%	21,250	21,653
191	150	127%	133	144%	Utilities - Telephone/Fax	191	150	127%	133	144%	1,800	2,426
391	350	112%	355	110%	Bank Charges	391	350	112%	355	110%	4,375	4,661
43	0	0%	(8)	-506%	Cash Short/(Over)	43	0	0%	(8)	-506%	0	(226)
200	200	100%	200	100%	Cell Phone	200	200	100%	200	100%	2,400	2,400
3,130	2,397	131%	2,397	131%	City Surcharge R & R	3,130	2,397	131%	2,397	131%	36,136	38,029
2,279	3,400	67%	3,399	67%	Credit Card Discounts	2,279	3,400	67%	3,399	67%	29,160	31,894
0	0	0%	0	0%	Donations	0	0	0%	0	0%	700	711
180	200	90%	180	100%	Dues & Subscriptions	180	200	90%	180	100%	1,600	1,567
50	100	50%	155	32%	Employee Relations	50	100	50%	155	32%	2,000	2,138
6,130	6,150	100%	5,312	115%	Insurance Expense	6,130	6,150	100%	5,312	115%	73,800	66,735
0	10	0%	0	0%	Member Relations	0	10	0%	0	0%	120	536
0	0	0%	0	0%	O/S - Accounting	0	0	0%	0	0%	13,250	15,250
320	320	100%	322	100%	Payroll Processing Fee	320	320	100%	322	100%	4,050	4,483
126	200	63%	222	57%	Postage/Shipping	126	200	63%	222	57%	1,650	2,174
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(30)	0	0%	(30)	100%	0	(285)
232	30	773%	32	720%	Travel - Meals	232	30	773%	32	720%	360	836
564	200	282%	0	0%	Travel - Other	564	200	282%	0	0%	2,400	2,837
0	0	0%	0	0%	Employee Meals	0	0	0%	0	0%	0	17
18,313	18,224	100%	17,144	107%	TOTAL OPERATING EXPENSES	18,313	18,224	100%	17,144	107%	227,125	232,106
(31,774)	(31,494)	101%	(30,262)	105%	EBITDA	(31,774)	(31,494)	101%	(30,262)	105%	(388,071)	(386,579)
6,307	6,369	99%	6,184	102%	Management Fee	6,307	6,369	99%	6,184	102%	76,432	74,329
6,307	6,369	99%	6,184	102%	Management Fees	6,307	6,369	99%	6,184	102%	76,432	74,329
23	72	32%	23	100%	Deprec - Mach & Equip	23	72	32%	23	100%	864	277
72	23	315%	72	100%	Deprec - Buildings	72	23	315%	72	100%	276	869
96	95	101%	96	100%	S/T DEPR. & AMORT	96	95	101%	96	100%	1,140	1,146
(38,177)	(37,959)	101%	(36,542)	104%	NET INCOME	(38,177)	(37,959)	101%	(36,542)	104%	(465,643)	(462,055)

The Golf Club at Cypress Head
Marketing
For the Month Ending October 31, 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	
					PAYROLL							
3,316	3,654	91%	3,197	104%	Gross Payroll - Salaried	3,316	3,654	91%	3,197	104%	44,435	41,458
3,316	3,654	91%	3,197	104%	S/T Wages	3,316	3,654	91%	3,197	104%	44,435	41,458
240	280	86%	269	89%	Payroll Tax - FICA	240	280	86%	269	89%	3,399	3,121
0	4	0%	0	0%	Payroll Tax - UC	0	4	0%	0	0%	119	(129)
61	71	86%	61	100%	Payroll Tax - WC	61	71	86%	61	100%	887	857
600	0	0%	563	107%	Benefits	600	0	0%	563	107%	0	6,696
902	355	254%	894	101%	S/T Adders	902	355	254%	894	101%	4,406	10,544
4,218	4,009	105%	4,091	103%	TOTAL PAYROLL	4,218	4,009	105%	4,091	103%	48,841	52,002
					OPERATING EXPENSES							
1,279	3,400	38%	2,382	54%	Advertising & Promotion	1,279	3,400	38%	2,382	54%	23,190	16,958
1,279	3,400	38%	2,382	54%	TOTAL OPERATING EXPENSES	1,279	3,400	38%	2,382	54%	23,190	16,958
(5,496)	(7,409)	74%	(6,473)	85%	EBITDA	(5,496)	(7,409)	74%	(6,473)	85%	(72,031)	(68,960)
(5,496)	(7,409)	74%	(6,473)	85%	NET INCOME	(5,496)	(7,409)	74%	(6,473)	85%	(72,031)	(68,960)

The Golf Club at Cypress Head
For the Month Ending October 31, 2021

	<u>10/31/21</u>	<u>09/30/21</u>	<u>10/31/20</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	143,524	65,792	61,875
Cash - Payroll	28,574	28,630	27,365
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	<u>173,448</u>	<u>95,772</u>	<u>90,590</u>
Accounts Receivable			
A/R Member	6,055	174,666	1,100
Total Accounts Receivable	<u>6,055</u>	<u>174,666</u>	<u>1,100</u>
Other Current Assets			
Inventory - Merchandise	24,717	17,032	21,274
Prepaid Insurance	24,322	30,451	20,623
Prepaid Exp - Other	20,687	18,224	16,660
Total Other Current Assets	<u>69,725</u>	<u>65,707</u>	<u>58,557</u>
TOTAL CURRENT ASSETS	<u>249,228</u>	<u>336,145</u>	<u>150,246</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	(30,064)	(29,968)	(28,917)
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>6,084</u>	<u>6,180</u>	<u>7,230</u>
TOTAL ASSETS	<u><u>255,312</u></u>	<u><u>342,325</u></u>	<u><u>157,477</u></u>

The Golf Club at Cypress Head
For the Month Ending October 31, 2021

	<u>10/31/21</u>	<u>09/30/21</u>	<u>10/31/20</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	43,078	48,363	26,474
Accts Pay - Other	(43,211)	(43,211)	(55,202)
Accrued Expenses	5,311	12,026	13,010
Accrued Payroll	22,429	42,024	23,073
Accrued Taxes	15,551	6,072	3,739
Accrued Interest	337	10,535	0
Deferred Revenue	173,198	222,898	172,755
TOTAL CURRENT LIABILITIES	<u>216,692</u>	<u>298,707</u>	<u>183,851</u>
 TOTAL LIABILITIES	 <u>216,692</u>	 <u>298,707</u>	 <u>183,851</u>
STOCKHOLDER'S EQUITY			
Retained Earnings	38,621	43,618	(26,374)
Net Retained Earnings	38,621	43,618	(26,374)
Stockholders Equity	38,621	43,618	(26,374)
TOTAL STOCKHOLDER'S EQUITY	<u>38,621</u>	<u>43,618</u>	<u>(26,374)</u>
 TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	 <u>255,312</u>	 <u>342,325</u>	 <u>157,477</u>

The Golf Club at Cypress Head
Comparative Income Statement
For the Month Ending October 31, 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	75,980	75,980	1,340,533	6%	111,022	111,022	1,259,492	9%
Merchandise	5,399	5,399	101,829	5%	7,784	7,784	90,550	9%
Other Pro Shop	688	688	22,201	3%	1,818	1,818	19,063	10%
Range	2,893	2,893	47,156	6%	4,311	4,311	44,300	10%
Other Operating Revenues	2,397	2,397	37,295	6%	3,130	3,130	36,122	9%
TOTAL REVENUE	87,357	87,357	1,549,014	6%	128,065	128,065	1,449,526	9%
COST OF SALES								
Merchandise	3,272	3,272	65,191	5%	4,727	4,727	55,236	9%
TOTAL COGS	3,272	3,272	65,191	5%	4,727	4,727	55,236	9%
COGS - Merchandise %	60.6%	60.6%	64.0%	94.7%	60.7%	60.7%	61.0%	99.6%
PAYROLL								
Course and Grounds	30,814	30,814	375,742	8%	33,591	33,591	416,997	8%
Carts, Range, Starters, Etc.	6,325	6,325	87,171	7%	9,162	9,162	98,064	9%
Pro Shop	5,008	5,008	77,058	6%	7,712	7,712	85,253	9%
General and Administrative	13,118	13,118	154,130	9%	13,460	13,460	160,946	8%
Marketing	4,091	4,091	51,875	8%	4,218	4,218	48,841	9%
TOTAL PAYROLL	59,356	59,356	745,976	8%	68,143	68,143	810,100	8%
OPERATING EXPENSES								
Course and Grounds	16,445	16,445	279,353	6%	28,660	28,660	264,162	11%
Carts, Range, Starters, Etc.	8,684	8,684	78,486	11%	5,371	5,371	88,006	6%
Pro Shop	168	168	12,040	1%	166	166	7,085	2%
General and Administrative	17,144	17,144	230,937	7%	18,313	18,313	227,125	8%
Marketing	2,382	2,382	18,061	13%	1,279	1,279	23,190	6%
TOTAL OPERATING EXPENSES	44,824	44,824	618,878	7%	53,789	53,789	609,568	9%
TOTAL EXPENSES	107,452	107,452	1,430,045	8%	126,659	126,659	1,474,903	9%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(6,184)	(6,184)	(74,205)	8%	(6,307)	(6,307)	(76,432)	8%
Depreciation & Amortization	(96)	(96)	(1,146)	8%	(96)	(96)	(1,140)	8%
TOTAL OTHER INCOME (EXPENSE)	(6,279)	(6,279)	(75,352)	8%	(6,403)	(6,403)	(77,572)	8%
NET INCOME	(26,375)	(26,375)	43,618	-60%	(4,997)	(4,997)	(102,949)	5%
Paid Rounds								
Paid Rounds	2,567	2,567			3,295	3,295	38,335	
Annual Pass Rounds	313	313			375	375	4,868	
Other Rounds	181	181			280	280	2,756	
Total Rounds	3,061	3,061			3,950	3,950	45,959	
Revenue/Paid Rounds	34	34			39	39	0	
Revenue/Total Rounds	29	29			32	32	0	

The Golf Club at Cypress Head
General Ledger

Ranges: From:
Date: 10/1/2021
Account: First

To:
10/31/2021
Last

Sorted By:
Include:
Print Currency In: Functional (Z-US\$)

Account
Posting, Unit

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	\$65,792.04	\$271,313.68	\$193,581.94	\$77,731.74	\$143,523.78
	10050-5950-900	Cash - Course Payroll BMO	\$28,630.10	\$77,112.04	\$77,167.69	(\$55.65)	\$28,574.45
	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	\$174,665.51	\$24,056.61	\$192,667.49	(\$168,610.88)	\$6,054.63
	12000-5950-900	Inventory - Merchandise	\$17,032.11	\$12,615.93	\$4,931.48	\$7,684.45	\$24,716.56
	13020-5950-900	Prepaid Insurance	\$30,451.23	\$0.00	\$6,129.69	(\$6,129.69)	\$24,321.54
	13040-5950-900	Prepaid Exp - Other	\$18,224.01	\$2,741.44	\$278.34	\$2,463.10	\$20,687.11
	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	(\$4,439.50)	\$0.00	\$23.12	(\$23.12)	(\$4,462.62)
	22080-5950-900	Accum. Deprec - Buildings	(\$25,528.79)	\$0.00	\$72.41	(\$72.41)	(\$25,601.20)
	30000-5950-900	Accts Pay - Trade	(\$48,362.56)	\$178,399.06	\$173,114.22	\$5,284.84	(\$43,077.72)
	30040-5950-900	Accts Pay - Other	\$43,210.71	\$12,133.75	\$12,133.75	\$0.00	\$43,210.71
	31000-5950-900	Accrued Expenses	(\$12,025.78)	\$12,025.78	\$5,310.94	\$6,714.84	(\$5,310.94)
	31020-5950-900	Accrued Payroll	(\$41,822.02)	\$35,509.49	\$16,116.13	\$19,393.36	(\$22,428.66)
	31080-5950-900	Accrued Tips Payable	(\$201.50)	\$719.50	\$518.00	\$201.50	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$6,071.55)	\$17,066.84	\$26,546.00	(\$9,479.16)	(\$15,550.71)
	31240-5950-900	Accrued Annual Sales Tax	(\$10,535.48)	\$10,198.89	\$0.00	\$10,198.89	(\$336.59)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$3,130.20	\$3,130.20	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$2,822.57)	\$817.98	\$850.82	(\$32.84)	(\$2,855.41)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$16,725.77)	\$21,610.60	\$9,855.10	\$11,755.50	(\$4,970.27)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$42,814.80)	\$13,575.43	\$1,459.50	\$12,115.93	(\$30,698.87)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$29,610.00)	\$8,106.89	\$6,457.50	\$1,649.39	(\$27,960.61)
	32070-5950-900	Deferred Rev - Gift Cards	(\$25,439.08)	\$719.82	\$982.24	(\$262.42)	(\$25,701.50)
	32100-5950-900	Deferred Rev - Credit Books	(\$15,826.65)	\$1,219.14	\$753.12	\$466.02	(\$15,360.63)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$88,200.00)	\$32,707.50	\$8,820.00	\$23,887.50	(\$64,312.50)
	32220-5950-900	Deferred Rev - Founders Pass	(\$1,459.50)	\$121.63	\$0.00	\$121.63	(\$1,337.87)
	49020-5950-900	Retained Earnings - Current	(\$43,618.10)	\$0.00	\$0.00	\$0.00	(\$43,618.10)
	50000-5950-100	Green Fees - Annual Pass	\$0.00	\$0.00	\$5,454.40	(\$5,454.40)	(\$5,454.40)
	5003A-5950-100	Green Fee - Group	\$0.00	\$0.00	\$7,009.20	(\$7,009.20)	(\$7,009.20)
	50040-5950-100	Green Fees - Member	\$0.00	\$105.00	\$153.95	(\$48.95)	(\$48.95)
	5005A-5950-100	Green Fee - Hotel	\$0.00	\$0.00	\$131.60	(\$131.60)	(\$131.60)
	5006A-5950-100	Green Fee - Junior	\$0.00	\$0.00	\$75.20	(\$75.20)	(\$75.20)
	50070-5950-100	Green Fees - (surcharge)	\$0.00	\$3,130.20	\$6,260.40	(\$3,130.20)	(\$3,130.20)
	5007A-5950-100	Green Fee - League	\$0.00	\$0.00	\$8,086.60	(\$8,086.60)	(\$8,086.60)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	\$0.00	\$0.00	\$3,205.47	(\$3,205.47)	(\$3,205.47)
	5012A-5950-100	Green Fee - Outing	\$0.00	\$0.00	\$4,464.68	(\$4,464.68)	(\$4,464.68)
	5014A-5950-100	Green Fee - Resident	\$0.00	\$0.00	\$22,114.27	(\$22,114.27)	(\$22,114.27)
	5015A-5950-100	Green Fee - Senior	\$0.00	\$0.00	\$13,583.01	(\$13,583.01)	(\$13,583.01)
	5019A-5950-100	Green Fee - Wholesale	\$0.00	\$0.00	\$524.82	(\$524.82)	(\$524.82)
	50500-5950-200	Cart Fee 18	\$0.00	\$0.00	\$37,261.28	(\$37,261.28)	(\$37,261.28)
	50520-5950-200	Cart Fee - Annual Trail	\$0.00	\$0.00	\$5,932.50	(\$5,932.50)	(\$5,932.50)
	52090-5950-600	Handicap Fee	\$0.00	\$0.00	\$20.00	(\$20.00)	(\$20.00)
	52150-5950-600	Lessons	\$0.00	\$0.00	\$1,418.00	(\$1,418.00)	(\$1,418.00)
	52280-5950-600	Rental Clubs	\$0.00	\$0.00	\$380.00	(\$380.00)	(\$380.00)
	52310-5950-600	Retail	\$0.00	\$0.00	\$7,783.55	(\$7,783.55)	(\$7,783.55)
	53050-5950-220	Range Pass Revenue	\$0.00	\$0.00	\$4,310.84	(\$4,310.84)	(\$4,310.84)
	56120-5950-100	City Surcharge R & R	\$0.00	\$0.00	\$3,130.20	(\$3,130.20)	(\$3,130.20)
	60000-5950-600	COGS - Merchandise - Accessories	\$0.00	\$4,727.19	\$0.00	\$4,727.19	\$4,727.19
	70000-5950-100	Gross Payroll - Salaried	\$0.00	\$11,599.71	\$1,881.03	\$9,718.68	\$9,718.68
	70000-5950-900	Gross Payroll - Salaried	\$0.00	\$12,506.52	\$2,019.00	\$10,487.52	\$10,487.52
	70000-5950-950	Gross Payroll - Salaried	\$0.00	\$4,059.92	\$743.92	\$3,316.00	\$3,316.00

TRIAL BALANCE SUMMARY FOR 2021

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-100	Gross Payroll - Hourly	\$0.00	\$22,327.00	\$3,722.45	\$18,604.55	\$18,604.55
	70010-5950-200	Gross Payroll - Hourly	\$0.00	\$9,575.90	\$1,315.81	\$8,260.09	\$8,260.09
	70010-5950-600	Gross Payroll - Hourly	\$0.00	\$7,572.70	\$1,102.32	\$6,470.38	\$6,470.38
	71000-5950-100	Payroll Tax - FICA	\$0.00	\$2,512.32	\$428.67	\$2,083.65	\$2,083.65
	71000-5950-200	Payroll Tax - FICA	\$0.00	\$777.01	\$100.68	\$676.33	\$676.33
	71000-5950-600	Payroll Tax - FICA	\$0.00	\$573.05	\$72.08	\$500.97	\$500.97
	71000-5950-900	Payroll Tax - FICA	\$0.00	\$879.46	\$154.45	\$725.01	\$725.01
	71000-5950-950	Payroll Tax - FICA	\$0.00	\$289.38	\$49.10	\$240.28	\$240.28
	71010-5950-100	Payroll Tax - UC	\$0.00	\$27.56	\$0.00	\$27.56	\$27.56
	71010-5950-200	Payroll Tax - UC	\$0.00	\$82.99	\$0.00	\$82.99	\$82.99
	71010-5950-600	Payroll Tax - UC	\$0.00	\$17.00	\$0.00	\$17.00	\$17.00
	71020-5950-100	Payroll Tax - WC	\$0.00	\$519.38	\$0.00	\$519.38	\$519.38
	71020-5950-200	Payroll Tax - WC	\$0.00	\$142.61	\$0.00	\$142.61	\$142.61
	71020-5950-600	Payroll Tax - WC	\$0.00	\$121.85	\$0.00	\$121.85	\$121.85
	71020-5950-900	Payroll Tax - WC	\$0.00	\$186.44	\$0.00	\$186.44	\$186.44
	71020-5950-950	Payroll Tax - WC	\$0.00	\$60.93	\$0.00	\$60.93	\$60.93
	71030-5950-100	Benefits	\$0.00	\$5,429.37	\$2,792.28	\$2,637.09	\$2,637.09
	71030-5950-600	Benefits	\$0.00	\$1,041.21	\$439.53	\$601.68	\$601.68
	71030-5950-900	Benefits	\$0.00	\$3,368.93	\$1,307.44	\$2,061.49	\$2,061.49
	71030-5950-950	Benefits	\$0.00	\$1,032.16	\$431.76	\$600.40	\$600.40
	80110-5950-200	Cart Supplies	\$0.00	\$75.82	\$0.00	\$75.82	\$75.82
	80120-5950-100	Chemicals	\$0.00	\$498.00	\$0.00	\$498.00	\$498.00
	80230-5950-100	Fertilizer	\$0.00	\$8,341.61	\$1,750.00	\$6,591.61	\$6,591.61
	80270-5950-100	Fuel	\$0.00	\$3,150.63	\$0.00	\$3,150.63	\$3,150.63
	80320-5950-100	Herbicides	\$0.00	\$1,325.76	\$0.00	\$1,325.76	\$1,325.76
	80370-5950-100	Insecticides	\$0.00	\$400.00	\$0.00	\$400.00	\$400.00
	80380-5950-900	Janitorial Supplies	\$0.00	\$1,581.31	\$0.00	\$1,581.31	\$1,581.31
	80420-5950-900	Laundry/Uniforms	\$0.00	\$160.05	\$0.00	\$160.05	\$160.05
	80520-5950-600	Office Supplies	\$0.00	\$9.72	\$0.00	\$9.72	\$9.72
	80520-5950-900	Office Supplies	\$0.00	\$119.03	\$0.00	\$119.03	\$119.03
	80710-5950-100	Seeds/Trees	\$0.00	\$5,020.00	\$700.00	\$4,320.00	\$4,320.00
	80730-5950-100	Small Tools	\$0.00	\$262.52	\$0.00	\$262.52	\$262.52
	80810-5950-600	Tournament Expense	\$0.00	\$19,714.33	\$19,655.33	\$59.00	\$59.00
	81010-5950-900	Alarm System	\$0.00	\$118.50	\$0.00	\$118.50	\$118.50
	81090-5950-200	Cart Repairs	\$0.00	\$127.50	\$0.00	\$127.50	\$127.50
	81130-5950-900	Computer Service	\$0.00	\$159.84	\$0.00	\$159.84	\$159.84
	81250-5950-100	Irrigation	\$0.00	\$1,053.30	\$0.00	\$1,053.30	\$1,053.30
	81350-5950-100	Repair & Maint - Equipment	\$0.00	\$1,703.41	\$383.91	\$1,319.50	\$1,319.50
	81360-5950-600	Repair & Maint - Building	\$0.00	\$96.84	\$0.00	\$96.84	\$96.84
	81360-5950-900	Repair & Maint - Building	\$0.00	\$2,749.81	\$2,610.94	\$138.87	\$138.87
	82000-5950-200	Cart Lease	\$0.00	\$4,215.50	\$0.00	\$4,215.50	\$4,215.50
	82020-5950-100	Equipment Lease	\$0.00	\$7,499.00	\$0.00	\$7,499.00	\$7,499.00
	82060-5950-900	Off-Site Storage	\$0.00	\$176.00	\$0.00	\$176.00	\$176.00
	83000-5950-100	Utilities - Electric	\$0.00	\$249.79	\$0.00	\$249.79	\$249.79
	83000-5950-200	Utilities - Electric	\$0.00	\$952.62	\$0.00	\$952.62	\$952.62
	83020-5950-100	Utilities - Other	\$0.00	\$1,738.38	\$0.00	\$1,738.38	\$1,738.38
	83020-5950-900	Utilities - Other	\$0.00	\$2,054.28	\$0.00	\$2,054.28	\$2,054.28
	83030-5950-900	Utilities - Telephone/Fax	\$0.00	\$190.87	\$0.00	\$190.87	\$190.87
	83050-5950-100	Utilities - Water	\$0.00	\$251.65	\$0.00	\$251.65	\$251.65
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$0.00	\$1,278.61	\$0.00	\$1,278.61	\$1,278.61
	85020-5950-900	Bank Charges	\$0.00	\$390.99	\$0.00	\$390.99	\$390.99
	85050-5950-900	Cash Short/(Over)	\$0.00	\$177.10	\$134.34	\$42.76	\$42.76
	85060-5950-900	Cell Phone	\$0.00	\$200.00	\$0.00	\$200.00	\$200.00
	85070-5950-900	City Surcharge R & R	\$0.00	\$3,130.20	\$0.00	\$3,130.20	\$3,130.20
	85120-5950-900	Credit Card Discounts	\$0.00	\$2,278.53	\$0.00	\$2,278.53	\$2,278.53
	85150-5950-900	Dues & Subscriptions	\$0.00	\$180.00	\$0.00	\$180.00	\$180.00
	85190-5950-900	Employee Relations	\$0.00	\$282.46	\$232.37	\$50.09	\$50.09
	85280-5950-900	Insurance Expense	\$0.00	\$6,129.69	\$0.00	\$6,129.69	\$6,129.69
	85390-5950-900	O/S - Accounting	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$0.00
	85480-5950-900	Payroll Processing Fee	\$0.00	\$820.40	\$500.00	\$320.40	\$320.40

TRIAL BALANCE SUMMARY FOR 2021
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85490-5950-900	Postage/Shipping	\$0.00	\$148.50	\$22.65	\$125.85	\$125.85
	85610-5950-900	Tax/Licenses/Fees	\$0.00	\$0.00	\$30.00	(\$30.00)	(\$30.00)
	85710-5950-900	Travel - Meals	\$0.00	\$231.89	\$0.00	\$231.89	\$231.89
	85720-5950-900	Travel - Other	\$0.00	\$564.29	\$0.00	\$564.29	\$564.29
	90000-5950-900	Management Fee	\$0.00	\$6,307.46	\$0.00	\$6,307.46	\$6,307.46
	98020-5950-900	Deprec - Mach & Equip	\$0.00	\$23.12	\$0.00	\$23.12	\$23.12
	98040-5950-900	Deprec - Buildings	\$0.00	\$72.41	\$0.00	\$72.41	\$72.41
	R002A-5950-100	Rounds - Annual	4,018.00	375.00	0.00	375.00	4,393.00
	R003A-5950-100	Rounds - Group	4,153.00	446.00	0.00	446.00	4,599.00
	R005A-5950-100	Rounds - Green Fee - Hotel	(2.00)	7.00	0.00	7.00	5.00
	R006A-5950-100	Rounds - Green Fee - Junior	713.00	24.00	0.00	24.00	737.00
	R007A-5950-100	Rounds - Green Fee - League	6,035.00	421.00	0.00	421.00	6,456.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	1,606.00	119.00	0.00	119.00	1,725.00
	R011A-5950-100	Rounds - Green Fee - Non-Resident	161.00	5.00	0.00	5.00	166.00
	R012A-5950-100	Rounds - Green Fee - Outing	2,664.00	238.00	0.00	238.00	2,902.00
	R014A-5950-100	Rounds - Resident	18,423.00	1,410.00	0.00	1,410.00	19,833.00
	R015A-5950-100	Rounds - Green Fee - Senior	6,491.00	604.00	0.00	604.00	7,095.00
	R016A-5950-100	Rounds - Green Fee - Staff	1,447.00	166.00	0.00	166.00	1,613.00
	R017A-5950-100	Rounds - Green Fee - Trade	1,135.00	109.00	0.00	109.00	1,244.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	124.00	26.00	0.00	26.00	150.00
	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

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												
111,022	78,558	141%	75,980	146%	Green Fees & Cart Fees	111,022	78,558	141%	75,980	146%	1,259,492	1,375,575
7,784	5,450	143%	5,399	144%	Merchandise	7,784	5,450	143%	5,399	144%	90,550	104,213
1,818	688	264%	688	264%	Other Pro Shop	1,818	688	264%	688	264%	19,063	23,331
4,311	2,900	149%	2,893	149%	Range	4,311	2,900	149%	2,893	149%	44,300	48,574
3,130	2,397	131%	2,397	131%	Other Operating Revenues	3,130	2,397	131%	2,397	131%	36,122	38,029
128,065	89,993	142%	87,357	147%	TOTAL REVENUE	128,065	89,993	142%	87,357	147%	1,449,526	1,589,722
COST OF SALES												
4,727	3,325	142%	3,272	144%	Merchandise	4,727	3,325	142%	3,272	144%	55,236	66,646
4,727	3,325	142%	3,272	144%	TOTAL COGS	4,727	3,325	142%	3,272	144%	55,236	66,646
60.7%	61.0%	99.6%	60.6%	100.2%	COGS - Merchandise %	60.7%	61.0%	99.6%	60.6%	100.2%	61.0%	764.7%
PAYROLL												
33,591	33,739	100%	30,814	109%	Course and Grounds	33,591	33,739	100%	30,814	109%	416,997	378,519
9,162	8,331	110%	6,325	145%	Carts, Range, Starters, Etc.	9,162	8,331	110%	6,325	145%	98,064	90,008
7,712	7,199	107%	5,008	154%	Pro Shop	7,712	7,199	107%	5,008	154%	85,253	79,762
13,460	13,271	101%	13,118	103%	General and Administrative	13,460	13,271	101%	13,118	103%	160,946	154,473
4,218	4,009	105%	4,091	103%	Marketing	4,218	4,009	105%	4,091	103%	48,841	52,002
68,143	66,549	102%	59,356	115%	TOTAL PAYROLL	68,143	66,549	102%	59,356	115%	810,100	754,763
OPERATING EXPENSES												
28,660	15,651	183%	16,445	174%	Course and Grounds	28,660	15,651	183%	16,445	174%	264,162	291,568
5,371	8,034	67%	8,684	62%	Carts, Range, Starters, Etc.	5,371	8,034	67%	8,684	62%	88,006	75,173
166	165	100%	168	99%	Pro Shop	166	165	100%	168	99%	7,085	12,037
18,313	18,224	100%	17,144	107%	General and Administrative	18,313	18,224	100%	17,144	107%	227,125	232,106
1,279	3,400	38%	2,382	54%	Marketing	1,279	3,400	38%	2,382	54%	23,190	16,958
53,789	45,474	118%	44,824	120%	TOTAL OPERATING EXPENSES	53,789	45,474	118%	44,824	120%	609,568	627,843
126,659	115,347	110%	107,452	118%	TOTAL EXPENSES	126,659	115,347	110%	107,452	118%	1,474,903	1,449,252
1,406	(25,355)	-6%	(20,095)	-7%	EBITDA	1,406	(25,355)	-6%	(20,095)	-7%	(25,377)	140,470

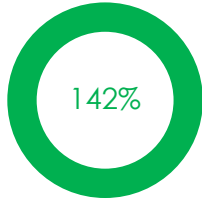
MTD	MTD	% of	MTD	% of		YTD	YTD	% of	YTD	% of	Annual	
Actual	Budget	Budget	Prior Year	PY		Actual	Budget	Budget	Prior Year	PY	Budget	
1,406	(25,355)	-6%	(20,095)	-7%	EBITDA	1,406	(25,355)	-6%	(20,095)	-7%	(25,377)	140,470
(6,307)	(6,369)	99%	(6,184)	102%	MANAGEMENT FEES	(6,307)	(6,369)	99%	(6,184)	102%	(76,432)	(74,329)
(96)	(95)	101%	(96)	100%	OTHER INCOME (EXPENSE)	(96)	(95)	101%	(96)	100%	(1,140)	(1,146)
(96)	(95)	101%	(96)	100%	Depreciation & Amortization	(96)	(95)	101%	(96)	100%	(1,140)	(1,146)
(4,997)	(31,819)	16%	(26,375)	19%	TOTAL OTHER INCOME (EXPENSE)	(4,997)	(31,819)	16%	(26,375)	19%	(102,949)	64,995
					NET INCOME							
3,295	2,596	127%	2,567	128%	Paid Rounds	3,295	2,596	127%	2,567	128%	38,424	40,935
375	361	104%	313	120%	Annual Pass Rounds	375	361	104%	313	120%	4,748	4,080
280	231	121%	181	155%	Other Rounds	280	231	121%	181	155%	2,636	2,842
3,950	3,188	124%	3,061	129%	Total Rounds	3,950	3,188	124%	3,061	129%	45,808	47,857
39	35	112%	34	114%	Revenue/Paid Rounds	39	35	112%	34	114%	38	463
32	28	115%	29	114%	Revenue/Total Rounds	32	28	115%	29	114%	32	396

Sales & Marketing Snapshot

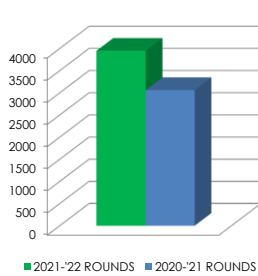
OCTOBER 2021

Report Date: 11/19/21

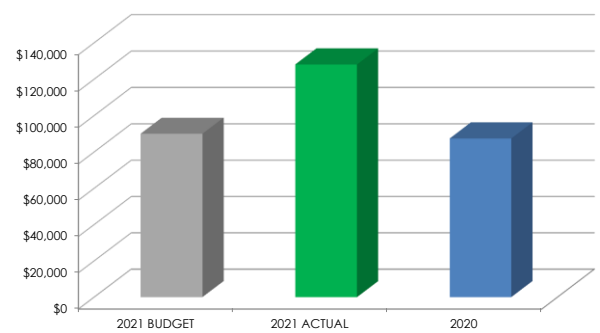
Percentage of Budget



Monthly Summary Totals



MONTHLY BUDGET	\$89,993
ACTUAL MONTHLY REVENUE	\$128,065
VARIANCE TO BUDGET	\$38,072
PY MONTHLY REVENUE	\$87,387



OCTOBER

2021 -'22 Monthly Budget

REVENUE CLASS	AMOUNT
Total Golf	\$72,501
Outings	\$14,000
Merchandise	\$4,814
Payroll Expense	\$64,262
OpEx	\$54,208

2021 -'22 Actuals

REVENUE CLASS	AMOUNT
Total Golf	\$111,022
Outings	\$16,187
Merchandise	\$9,602
Payroll Expense	\$68,143
OpEx	\$53,789

Month PY

REVENUE CLASS	AMOUNT
Total Golf	\$75,980
Outings	\$10,265
Merchandise	\$6,087
Payroll Expense	\$59,356
OpEx	\$44,824

2021-'22 ROUNDS
3950
2020-'21 ROUNDS
3061

OCTOBER ACTION ITEMS / STRATEGIES / COMMENTS

- * Revenues increased by 42% over the previous October 2020
- * Increase of over 900 rounds for the month due to incredible course conditions and customer service
- * Group clinics hosted for both Beginners and advanced players
- * Hosted multiple Charitable events for local community including the South Daytona Mayor's Event
- *
- *
- *

CYPRESS PASS SALES

Category	2022 PASSES	2021 PASSES
Legacy Single	16	17
Legacy Double	5	9
Cypress Single	11	8
Cypress Double	2	2
Trail Fees	47	50
Founders	1	1
TOTAL PASSES	82	87
TOTAL REVENUE	\$138,845	\$140,299

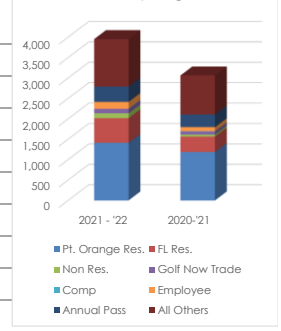
WEATHER INFORMATION

PLAYABLE DAYS	
2020	2021
26	29
PRECIPITATION IN INCHES	
2020	2021
3.2	2.3

ROUNDS SEGMENTATION

SEGMENT	2021 - '22	2020-'21
Pt. Orange Res.	1,410	1,185
FL Res.	604	377
Non Res.	119	50
Golf Now Trade	109	79
Comp	5	3
Employee	166	99
Annual Pass	375	313
All Others	1,162	955
TOTAL	3,950	3,061

Rounds by Segment



TRUE REVIEW SUMMARY



2021 Month End					
OVERALL	SERVICE	COURSE	RECOMMEND	NPS	# of SURVEYS
9.7	9.8	9.3	9.9	100.0	26
2020 Month End					
OVERALL	SERVICE	COURSE	RECOMMEND	NPS	# of SURVEYS
8.9	9.6	7.9	9.4	83.3	24



November 18th, 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 October 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 October 2021								
	Current				Year to Date			
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget
Revenue								
Green Fees	\$ 67,828	\$ 47,280	\$ 20,548		\$ 67,828	\$ 47,280	\$ 45,235	\$ 20,548
Cart Fees	\$ 43,194	\$ 31,278	\$ 11,916		\$ 43,194	\$ 31,278	\$ 30,745	\$ 11,916
Range	\$ 4,311	\$ 2,900	\$ 1,411		\$ 4,311	\$ 2,900	\$ 2,893	\$ 1,411
Pro- Shop Revenues	\$ 9,602	\$ 6,138	\$ 3,464		\$ 9,602	\$ 6,138	\$ 6,087	\$ 3,464
City Surcharge R/R	\$ 3,130	\$ 2,397	\$ 733		\$ 3,130	\$ 2,397	\$ 2,397	\$ 733
Total Revenue	\$ 128,065	\$ 89,993	\$ 38,072		\$ 128,065	\$ 89,993	\$ 87,357	\$ 38,072
Cost of Sales	\$ 4,727	\$ 3,325	\$ 1,402		\$ 4,727	\$ 3,325	\$ 3,272	\$ 1,402
Merchandise	\$ 4,727	\$ 3,325	\$ 1,402	60%	\$ 4,727	\$ 3,325	\$ 3,272	\$ 1,402
Gross Margin	\$ 123,338	\$ 86,668	\$ 36,670		\$ 123,338	\$ 86,668	\$ 84,085	\$ 36,670
Total Payroll	\$ 68,143	\$ 66,549	\$ 1,594		\$ 68,143	\$ 66,549	\$ 59,356	\$ 1,594
Total Operating Expenses	\$ 53,789	\$ 45,474	\$ 8,315		\$ 53,789	\$ 45,474	\$ 44,824	\$ 8,315
EBITDA	\$ 1,406	\$ (25,355)	\$ 26,761		\$ 1,406	\$ (25,355)	\$ (20,095)	\$ 26,761
Other Expenses	\$ 6,403	\$ 6,464	\$ (61)		\$ 6,403	\$ 6,464	\$ 6,280	\$ (61)
Management Fee	\$ 6,307	\$ 6,369	\$ (62)		\$ 6,307	\$ 6,369	\$ 6,184	\$ (62)
Interest Expense	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 95	\$ 1		\$ 96	\$ 95	\$ 96	\$ 1
Net Cash From Ops	\$ (4,997)	\$ (31,819)	\$ 26,822		\$ (4,997)	\$ (31,819)	\$ (26,375)	\$ 26,822
Rounds								
Total Rounds	3,950	3,188	762		3,950	3,188	3,061	762
Paid Rounds	3,295	2,586	709		3,295	2,586	2,567	709
Avg. GF/CF Total rounds	\$28.11	\$24.64	\$ 3.47		\$28.11	\$24.64	\$24.82	\$ 3.47
Avg. GF/CF Paid rounds	\$33.69	\$30.38	\$ 3.32		\$33.69	\$30.38	\$29.60	\$ 3.32
Avg. Merchandise/round	\$2.43	\$1.93	\$ 0.51		\$2.43	\$1.93	\$1.99	\$ 0.51

Overview:

- Overall golf revenues for October finished 56% higher than the projected budget for the month. This was accomplished due to incredible golf course conditions, highly ranked customer service and an increase in rate structure. The range revenues were higher to the budget & Pro Shop revenues were higher to the budget as well. The revenues were higher Year over Year by 47%.
- Total payroll for the month was higher to the projected budget due to increases in labor costs to maintain proper staffing levels for customer satisfaction.
- Our operating expenses finished higher than the budgeted amount due to the increased costs of all products including fertilizers, fungicides and herbicides required to maintain excellent course conditions.
- The month of October is the first month in our fiscal year 2021-2022 therefore all the YTD numbers are identical to the Monthly totals.

R&R Projects:

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

Tee Sheet Activity:

- There were 3,950 total rounds for the month which included 3,295 paid rounds, 375 Annual with Cypress Pass member rounds and 280 other rounds. The round type for the month included 2,821 eighteen hole rounds and 1,018 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.

October 2021 and YTD rounds mix:

Type	Actual	Budget	Month- P.Y.	Y.T.D	P.Y-Y.T.D
Paid	3295	2586	2567	3295	2567
Annual	375	371	313	375	313
Other rounds	280	231	181	280	181
Total Rounds	3950	3188	3061	3950	3061

Departmental Summaries:

Course & Grounds/Range

- Our superintendent, Darren Bache continues to follow the agronomic program that he developed for Cypress Head and along with his guidance; Cypress Head is the Best Golf Course of both Flagler and Volusia Counties as voted by the News-Journal.
- Expenses for the month were much higher than projected due to the increased cost of all products as a result of the supply chain limitations. The maintenance team continues to top dress the greens on a regular basis to help reduce thatch and grain to improve the putting surfaces.
- We will be overseeding all of the tee boxes in November to prepare for the upcoming winter season.

Golf Shop/Carts

- The golf shop at Cypress Head is slowly starting to receive merchandise from Callaway, Titleist and Footjoy as most manufacturers have begun to ship products delayed by the supply chain issues. There was \$1,266.00 in gift card sales purchased for the month with \$9,602.00 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 is continuing to offer individual lessons as well as group lessons in November. A new series of Golf Get Ready clinics for beginners and intermediate players will also be starting in November as well.
- The MGA and the WGA have continued their league play for the month of October and have seen an increase in participation.

Marketing and Sales:

- Cypress Head will be hosting the Florida High School Regional Championship with over 80 players attempting to qualify for the state finals in November. Stay tuned for the results!!
- Cypress Head was host to two local tournament events including the South Daytona Mayor's Tournament. Both events are benefitting local charities in the community.
- 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: 11/16/2021 6:32 AM MST

Data current as of: 11/16/2021 6:28 AM MST

Key: Poor Acceptable Excellent

REPORT CRITERIA

Date of Survey	10/1/21 - 10/31/21
Select level:	Cypress Head Golf Club

	NPS	Overall Rating	Service Rating	Course Rating	Recommend Rating	# of Surveys
Goal Index	70.0 70.0					
Totals	100.0	9.7	9.8	9.3	9.9	25
Cypress Head Golf Club	100.0	9.7	9.8	9.3	9.9	25

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- Course summary report for October 2021 showed an overall rating for the golf course of 9.7 with a course rating of 9.3 and our service rating is at 9.8. I would also draw your attention to the Net Promoter Score of 100.0 which ranks Cypress Head as one of the best golf courses in the entire Kemper Sports portfolio. Our entire team has worked extremely hard to achieve this honor and I am very proud of everyone on the staff here at Cypress Head!!

- In addition to the report above, we have also started using a new Google Analytic tool that provides us with an alternative ratings source from Golf Now Advisors.



- 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 are looking forward to welcoming back our friends and golfers from the north as Covid regulations are loosening for 2022.
- We look forward to another successful year working with Susan Lovallo, Peter Ferreira and Kevin Sweat along with the entire staff at the Parks & Recreation department. Together we will be 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