



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, December 6, 2022

Time: 5:00 PM

Type of Meeting: Regular

Location: 2nd Floor Conference Room

A. CALL TO ORDER

1. Pledge of Allegiance
2. Roll Call

B. DISCUSSION/ACTION

3. Consideration of Minutes - October 4, 2022
4. Financial and Evaluation Reports from KemperSports
5. Post Hurricane Ian Update on Golf Course Conditions
6. Discussion on Lake Bank Improvements
7. Discussion on Cart Path Repairs
8. Staff Comments
9. Items for Next Agenda

C. PUBLIC COMMENTS

D. BOARD COMMENTS

E. ADJOURNMENT

10. Next Meeting Date: February 7, 2023
11. Board Report to City Council: December 6, 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 THAT 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
SECOND FLOOR CONFERENCE ROOM, CITY HALL
PORT ORANGE, FLORIDA
OCTOBER 4, 2022

THE REGULAR GOLF ADVISORY BOARD MEETING of the City of Port Orange was called to order by Chair Lance Green at 5:00 p.m.

Pledge of Allegiance

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

Absent:

Also Present: Kevin Sweat, Parks Manager
Susan Lovallo, Parks and Recreation
Director
Tracee Cody, Assistant City Clerk
Harriet Meade, Administrative Assistant

DISCUSSION/ACTION

3. Consideration of Minutes - August 2, 2022

Motion to approve the minutes from August 2, 2022, as presented was made by Member Taylor and Seconded by Member Flesch. Motion carried unanimously by voice vote.

4. Financial and Evaluation Reports from KemperSports

Susanne Snider, Controller for KemperSports, will provide a detailed report next meeting at Chairman Lance Green's request.

5. Discussion on Lake Bank Improvements

Darren Bache, Superintendent, discussed damage to the golf course post Hurricane Ian including substantial water and fallen trees. Susan Lovallo, Parks and Recreation

Regular Golf Advisory Meeting

October 4, 2022

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Director, informed the Board that staff is working with Mr. Bache to coordinate collecting the fallen trees from the golf course to the debris haulers. Ms. Lovallo expressed that the staff is working as fast as they can. There was a discussion regarding concerns about the storm drains around hole 8 flowing into hole 9 and backing up. Ms. Lovallo will get with the City's Public Works department.

6. Discussion on Cart Path Repairs

Due to the amount of water and fallen debris, this topic will be discussed further at the next meeting once an assessment can be made.

7. Capital Projects for Golf Course Update

Ms. Lovallo provided an update on the capital projects for next year, including mowers, an atv, a new beverage cart, roof replacement on the maintenance barn, range and golf ball cleaner, and a HVAC unit for the hallway. She mentioned some projects still remain from last year that weren't completed, including the vanities in the bathrooms and the clubhouse.

8. Staff Comments

There were none.

9. Items for Next Agenda

Financial and Evaluation Reports from KemperSports
Post Hurricane Ian Update on Golf Course Conditions
Further Discussion on Lake Bank Improvements
Further Discussion on Cart Path Repairs

PUBLIC COMMENTS

There were none.

BOARD COMMENTS

There were none.

ADJOURNMENT - 5:39 p.m.

10. Next Meeting Date: December 6, 2022

11. Board Report to City Council: October 18, 2022

Chair Lance Green

The Golf Club at Cypress Head
Comparative Income Statement
For the Month Ending October 31, 2022

	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	111,022	111,022	1,557,815	7%	76,416	76,416	1,259,492	6%
Merchandise	7,784	7,784	125,691	6%	5,732	5,732	90,550	6%
Other Pro Shop	1,818	1,818	23,918	8%	850	850	19,063	4%
Range	4,311	4,311	51,597	8%	2,957	2,957	44,300	7%
Other Operating Revenues	3,130	3,130	40,086	8%	1,863	1,863	36,122	5%
TOTAL REVENUE	128,065	128,065	1,799,106	7%	87,820	87,820	1,449,526	6%
COST OF SALES								
Merchandise	4,727	4,727	78,941	6%	3,551	3,551	55,236	6%
TOTAL COGS	4,727	4,727	78,941	6%	3,551	3,551	55,236	6%
COGS - Merchandise %	60.7%	60.7%	62.8%	96.7%	61.9%	61.9%	61.0%	101.6%
PAYROLL								
Course and Grounds	33,591	33,591	430,587	8%	39,930	39,930	416,997	10%
Carts, Range, Starters, Etc.	9,162	9,162	108,062	8%	8,050	8,050	98,064	8%
Pro Shop	7,712	7,712	87,407	9%	6,958	6,958	85,253	8%
General and Administrative	13,460	13,460	158,668	8%	15,107	15,107	160,946	9%
Marketing	4,218	4,218	58,791	7%	3,812	3,812	48,841	8%
TOTAL PAYROLL	68,143	68,143	843,515	8%	73,858	73,858	810,100	9%
OPERATING EXPENSES								
Course and Grounds	28,660	28,660	306,972	9%	32,582	32,582	264,162	12%
Carts, Range, Starters, Etc.	5,371	5,371	64,844	8%	4,095	4,095	88,006	5%
Pro Shop	166	166	11,073	1%	180	180	7,085	3%
General and Administrative	20,413	20,413	268,720	8%	27,756	27,756	227,125	12%
Marketing	1,279	1,279	23,886	5%	813	813	23,190	4%
TOTAL OPERATING EXPENSES	55,889	55,889	675,495	8%	65,426	65,426	609,568	11%
TOTAL EXPENSES	128,759	128,759	1,597,951	8%	142,835	142,835	1,474,903	10%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(6,307)	(6,307)	(75,816)	8%	(6,274)	(6,274)	(76,432)	8%
Depreciation & Amortization	(96)	(96)	(1,146)	8%	(96)	(96)	(1,146)	8%
TOTAL OTHER INCOME (EXPENSE)	(6,403)	(6,403)	(76,962)	8%	(6,369)	(6,369)	(77,578)	8%
NET INCOME	(7,097)	(7,097)	124,193	-6%	(61,385)	(61,385)	(102,955)	60%
=====								
Paid Rounds	3,295	3,295	42,729		2,086	2,086	37,780	
Annual Pass Rounds	375	375	4,406		206	206	4,748	
Other Rounds	280	280	3,036		169	169	2,636	
Total Rounds	3,950	3,950	50,171		2,461	2,461	45,164	
Revenue/Paid Rounds	39	39	42		42	42	46	
Revenue/Total Rounds	32	32	36		36	36	39	

TRIAL BALANCE SUMMARY FOR 2022

The Golf Club at Cypress Head

General Ledger

Ranges: From:
Date: 10/1/2022
Account: First

To:
10/31/2022
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	\$242,332.88	\$151,931.69	\$152,550.54	(\$618.85)	\$241,714.03
	10050-5950-900	Cash - Course Payroll BMO	\$37,304.36	\$49,667.62	\$49,673.34	(\$5.72)	\$37,298.64
	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	\$93,809.64	\$5,579.87	\$97,948.36	(\$92,368.49)	\$1,441.15
	12000-5950-900	Inventory - Merchandise	\$21,177.38	\$9,751.81	\$3,551.22	\$6,200.59	\$27,377.97
	13020-5950-900	Prepaid Insurance	\$38,908.94	\$0.00	\$7,675.12	(\$7,675.12)	\$31,233.82
	13040-5950-900	Prepaid Exp - Other	\$12,835.29	\$92.54	\$486.34	(\$393.80)	\$12,441.49
	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	(\$4,716.94)	\$0.00	\$23.12	(\$23.12)	(\$4,740.06)
	22080-5950-900	Accum. Deprec - Buildings	(\$26,397.71)	\$0.00	\$72.41	(\$72.41)	(\$26,470.12)
	30000-5950-900	Accts Pay - Trade	(\$53,493.74)	\$127,467.80	\$123,454.27	\$4,013.53	(\$49,480.21)
	30040-5950-900	Accts Pay - Other	\$1,164.12	\$15,162.04	\$11,605.64	\$3,556.40	\$4,720.52
	31000-5950-900	Accrued Expenses	(\$3,075.00)	\$3,400.00	\$825.00	\$2,575.00	(\$500.00)
	31020-5950-900	Accrued Payroll	(\$22,058.44)	\$10,556.29	\$22,937.16	(\$12,380.87)	(\$34,439.31)
	31080-5950-900	Accrued Tips Payable	(\$54.00)	\$88.00	\$55.00	\$33.00	(\$21.00)
	31220-5950-900	Accrued Sales Tax	(\$5,804.98)	\$7,165.24	\$4,264.01	\$2,901.23	(\$2,903.75)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$1,863.48	\$1,863.48	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$5,892.87)	\$807.89	\$1,284.60	(\$476.71)	(\$6,369.58)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$26,544.52)	\$2,646.00	\$7,580.85	(\$4,934.85)	(\$31,479.37)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$35,079.63)	\$5,679.33	\$0.00	\$5,679.33	(\$29,400.30)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$41,583.75)	\$13,626.93	\$0.00	\$13,626.93	(\$27,956.82)
	32070-5950-900	Deferred Rev - Gift Cards	(\$32,364.80)	\$471.00	\$882.01	(\$411.01)	(\$32,775.81)
	32100-5950-900	Deferred Rev - Credit Books	(\$14,468.54)	\$686.28	\$451.97	\$234.31	(\$14,234.23)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$89,302.50)	\$21,140.44	\$1,984.50	\$19,155.94	(\$70,146.56)
	49020-5950-900	Retained Earnings - Current	(\$124,193.13)	\$0.00	\$0.00	\$0.00	(\$124,193.13)
	50000-5950-100	Green Fees - Annual Pass	\$0.00	\$0.00	\$5,214.28	(\$5,214.28)	(\$5,214.28)
	5003A-5950-100	Green Fee - Group	\$0.00	\$0.00	\$6,105.80	(\$6,105.80)	(\$6,105.80)
	50040-5950-100	Green Fees - Member	\$0.00	\$0.00	\$481.33	(\$481.33)	(\$481.33)
	5006A-5950-100	Green Fee - Junior	\$0.00	\$0.00	\$37.60	(\$37.60)	(\$37.60)
	50070-5950-100	Green Fees - (surcharge)	\$0.00	\$1,863.48	\$3,726.96	(\$1,863.48)	(\$1,863.48)
	5007A-5950-100	Green Fee - League	\$0.00	\$0.00	\$6,784.38	(\$6,784.38)	(\$6,784.38)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	\$0.00	\$0.00	\$1,498.54	(\$1,498.54)	(\$1,498.54)
	5012A-5950-100	Green Fee - Outing	\$0.00	\$0.00	\$3,190.22	(\$3,190.22)	(\$3,190.22)
	5014A-5950-100	Green Fee - Resident	\$0.00	\$0.00	\$15,146.83	(\$15,146.83)	(\$15,146.83)
	5015A-5950-100	Green Fee - Senior	\$0.00	\$0.00	\$7,152.57	(\$7,152.57)	(\$7,152.57)
	5019A-5950-100	Green Fee - Wholesale	\$0.00	\$0.00	\$360.84	(\$360.84)	(\$360.84)
	50500-5950-200	Cart Fee 18	\$0.00	\$0.00	\$21,662.34	(\$21,662.34)	(\$21,662.34)
	50520-5950-200	Cart Fee - Annual Trail	\$0.00	\$0.00	\$6,918.19	(\$6,918.19)	(\$6,918.19)
	52150-5950-600	Lessons	\$0.00	\$0.00	\$790.00	(\$790.00)	(\$790.00)
	52280-5950-600	Rental Clubs	\$0.00	\$0.00	\$60.00	(\$60.00)	(\$60.00)
	52310-5950-600	Retail	\$0.00	\$0.00	\$5,732.44	(\$5,732.44)	(\$5,732.44)
	53050-5950-220	Range Pass Revenue	\$0.00	\$0.00	\$2,957.24	(\$2,957.24)	(\$2,957.24)
	56120-5950-100	City Surcharge R & R	\$0.00	\$0.00	\$1,863.48	(\$1,863.48)	(\$1,863.48)
	60000-5950-600	COGS - Merchandise - Accessories	\$0.00	\$3,551.22	\$0.00	\$3,551.22	\$3,551.22
	70000-5950-100	Gross Payroll - Salaried	\$0.00	\$12,762.39	\$2,549.30	\$10,213.09	\$10,213.09
	70000-5950-600	Gross Payroll - Salaried	\$0.00	\$400.00	\$0.00	\$400.00	\$400.00
	70000-5950-900	Gross Payroll - Salaried	\$0.00	\$13,645.76	\$2,426.81	\$11,218.95	\$11,218.95
	70000-5950-950	Gross Payroll - Salaried	\$0.00	\$4,521.48	\$1,106.65	\$3,414.83	\$3,414.83
	70010-5950-100	Gross Payroll - Hourly	\$0.00	\$26,449.14	\$2,017.16	\$24,431.98	\$24,431.98
	70010-5950-200	Gross Payroll - Hourly	\$0.00	\$8,364.44	\$988.73	\$7,375.71	\$7,375.71
	70010-5950-600	Gross Payroll - Hourly	\$0.00	\$6,615.73	\$1,189.33	\$5,426.40	\$5,426.40

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	71000-5950-100	Payroll Tax - FICA	\$0.00	\$2,911.35	\$349.34	\$2,562.01	\$2,562.01
	71000-5950-200	Payroll Tax - FICA	\$0.00	\$639.84	\$75.62	\$564.22	\$564.22
	71000-5950-600	Payroll Tax - FICA	\$0.00	\$503.97	\$56.71	\$447.26	\$447.26
	71000-5950-900	Payroll Tax - FICA	\$0.00	\$906.87	\$185.65	\$721.22	\$721.22
	71000-5950-950	Payroll Tax - FICA	\$0.00	\$343.21	\$58.99	\$284.22	\$284.22
	71010-5950-100	Payroll Tax - UC	\$0.00	\$5.46	\$0.00	\$5.46	\$5.46
	71010-5950-200	Payroll Tax - UC	\$0.00	\$18.52	\$0.00	\$18.52	\$18.52
	71010-5950-600	Payroll Tax - UC	\$0.00	\$2.87	\$0.00	\$2.87	\$2.87
	71020-5950-100	Payroll Tax - WC	\$0.00	\$564.05	\$0.00	\$564.05	\$564.05
	71020-5950-200	Payroll Tax - WC	\$0.00	\$92.04	\$0.00	\$92.04	\$92.04
	71020-5950-600	Payroll Tax - WC	\$0.00	\$85.51	\$0.00	\$85.51	\$85.51
	71020-5950-900	Payroll Tax - WC	\$0.00	\$189.16	\$0.00	\$189.16	\$189.16
	71020-5950-950	Payroll Tax - WC	\$0.00	\$67.26	\$0.00	\$67.26	\$67.26
	71030-5950-100	Benefits	\$0.00	\$5,399.31	\$3,246.31	\$2,153.00	\$2,153.00
	71030-5950-600	Benefits	\$0.00	\$1,044.19	\$447.87	\$596.32	\$596.32
	71030-5950-900	Benefits	\$0.00	\$5,070.60	\$2,092.68	\$2,977.92	\$2,977.92
	71030-5950-950	Benefits	\$0.00	\$251.51	\$205.86	\$45.65	\$45.65
	80110-5950-200	Cart Supplies	\$0.00	\$82.19	\$0.00	\$82.19	\$82.19
	80120-5950-100	Chemicals	\$0.00	\$750.77	\$0.00	\$750.77	\$750.77
	80170-5950-100	Course Accessories	\$0.00	\$855.44	\$0.00	\$855.44	\$855.44
	80230-5950-100	Fertilizer	\$0.00	\$10,467.70	\$0.00	\$10,467.70	\$10,467.70
	80270-5950-100	Fuel	\$0.00	\$2,888.49	\$0.00	\$2,888.49	\$2,888.49
	80380-5950-900	Janitorial Supplies	\$0.00	\$160.00	\$0.00	\$160.00	\$160.00
	80420-5950-900	Laundry/Uniforms	\$0.00	\$410.93	\$0.00	\$410.93	\$410.93
	80520-5950-900	Office Supplies	\$0.00	\$836.82	\$5.16	\$831.66	\$831.66
	80690-5950-100	Sand/Topdress	\$0.00	\$6,608.64	\$5,560.00	\$1,048.64	\$1,048.64
	80710-5950-100	Seeds/Trees	\$0.00	\$8,810.00	\$3,250.00	\$5,560.00	\$5,560.00
	80730-5950-100	Small Tools	\$0.00	\$263.97	\$0.00	\$263.97	\$263.97
	80780-5950-600	Supplies	\$0.00	\$179.65	\$0.00	\$179.65	\$179.65
	81010-5950-900	Alarm System	\$0.00	\$120.50	\$0.00	\$120.50	\$120.50
	81130-5950-900	Computer Service	\$0.00	\$159.84	\$0.00	\$159.84	\$159.84
	81140-5950-900	Contract Cleaning	\$0.00	\$650.00	\$0.00	\$650.00	\$650.00
	81250-5950-100	Irrigation	\$0.00	\$525.00	\$0.00	\$525.00	\$525.00
	81350-5950-100	Repair & Maint - Equipment	\$0.00	\$808.01	\$0.00	\$808.01	\$808.01
	81360-5950-900	Repair & Maint - Building	\$0.00	\$110.00	\$0.00	\$110.00	\$110.00
	82000-5950-200	Cart Lease	\$0.00	\$3,535.00	\$0.00	\$3,535.00	\$3,535.00
	82020-5950-100	Equipment Lease	\$0.00	\$7,671.00	\$0.00	\$7,671.00	\$7,671.00
	82060-5950-900	Off-Site Storage	\$0.00	\$206.00	\$0.00	\$206.00	\$206.00
	83000-5950-100	Utilities - Electric	\$0.00	\$283.21	\$0.00	\$283.21	\$283.21
	83000-5950-200	Utilities - Electric	\$0.00	\$478.06	\$0.00	\$478.06	\$478.06
	83020-5950-100	Utilities - Other	\$0.00	\$1,255.88	\$0.00	\$1,255.88	\$1,255.88
	83020-5950-900	Utilities - Other	\$0.00	\$1,987.19	\$0.00	\$1,987.19	\$1,987.19
	83030-5950-900	Utilities - Telephone/Fax	\$0.00	\$599.64	\$150.00	\$449.64	\$449.64
	83050-5950-100	Utilities - Water	\$0.00	\$204.36	\$0.00	\$204.36	\$204.36
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$0.00	\$813.11	\$0.00	\$813.11	\$813.11
	85020-5950-900	Bank Charges	\$0.00	\$338.36	\$0.00	\$338.36	\$338.36
	85050-5950-900	Cash Short/(Over)	\$0.00	\$113.30	\$149.80	(\$36.50)	(\$36.50)
	85060-5950-900	Cell Phone	\$0.00	\$240.00	\$0.00	\$240.00	\$240.00
	85070-5950-900	City Surcharge R & R	\$0.00	\$1,863.48	\$0.00	\$1,863.48	\$1,863.48
	85120-5950-900	Credit Card Discounts	\$0.00	\$3,970.78	\$0.00	\$3,970.78	\$3,970.78
	85150-5950-900	Dues & Subscriptions	\$0.00	\$930.00	\$0.00	\$930.00	\$930.00
	85190-5950-900	Employee Relations	\$0.00	\$177.60	\$56.26	\$121.34	\$121.34
	85280-5950-900	Insurance Expense	\$0.00	\$7,675.12	\$0.00	\$7,675.12	\$7,675.12
	85480-5950-900	Payroll Processing Fee	\$0.00	\$404.69	\$27.00	\$377.69	\$377.69
	85490-5950-900	Postage/Shipping	\$0.00	\$219.49	\$0.00	\$219.49	\$219.49
	85610-5950-900	Tax/Licenses/Fees	\$0.00	\$0.00	\$30.00	(\$30.00)	(\$30.00)
	85720-5950-900	Travel - Other	\$0.00	\$7,000.00	\$0.00	\$7,000.00	\$7,000.00
	90000-5950-900	Management Fee	\$0.00	\$6,400.00	\$126.15	\$6,273.85	\$6,273.85
	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

TRIAL BALANCE SUMMARY FOR 2022
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	R002A-5950-100	Rounds - Annual	8,424.00	206.00	0.00	206.00	8,630.00
	R003A-5950-100	Rounds - Group	9,972.00	357.00	0.00	357.00	10,329.00
	R005A-5950-100	Rounds - Green Fee - Hotel	42.00	0.00	0.00	0.00	42.00
	R006A-5950-100	Rounds - Green Fee - Junior	1,286.00	10.00	0.00	10.00	1,296.00
	R007A-5950-100	Rounds - Green Fee - League	11,736.00	327.00	0.00	327.00	12,063.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	3,653.00	48.00	0.00	48.00	3,701.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	431.00	17.00	0.00	17.00	448.00
	R012A-5950-100	Rounds - Green Fee - Outing	5,910.00	106.00	0.00	106.00	6,016.00
	R014A-5950-100	Rounds - Resident	36,430.00	948.00	0.00	948.00	37,378.00
	R015A-5950-100	Rounds - Green Fee - Senior	13,701.00	278.00	0.00	278.00	13,979.00
	R016A-5950-100	Rounds - Green Fee - Staff	3,083.00	102.00	0.00	102.00	3,185.00
	R017A-5950-100	Rounds - Green Fee - Trade	2,265.00	50.00	0.00	50.00	2,315.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	208.00	12.00	0.00	12.00	220.00
	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

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended October 31, 2022

	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	(55,015)	0	0	0	0	0	0	0	0	0	0	0
Management Fee Expense	(6,274)	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	(61,385)	0	0	0	0	0	0	0	0	0	0	0
Working Capital Changes												
Inventory	(6,201)	0	0	0	0	0	0	0	0	0	0	0
Receivables	92,368	0	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses	8,069	0	0	0	0	0	0	0	0	0	0	0
Payables	(4,014)	0	0	0	0	0	0	0	0	0	0	0
Due to from the City	(3,556)	0	0	0	0	0	0	0	0	0	0	0
Accrued Expenses	6,872	0	0	0	0	0	0	0	0	0	0	0
Deferred Revenues	(32,874)	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	(625)	0	0	0	0	0	0	0	0	0	0	0
Investing Activities												
Financing Activities												
Net Cash Flows	(625)	0	0	0	0	0	0	0	0	0	0	0
Beginning Cash	280,987	280,363	330,499	330,499	330,499	330,499	330,499	330,499	330,499	330,499	330,499	330,499
Net Cash Flows	(625)	0	0	0	0	0	0	0	0	0	0	0
Ending Cash	280,363	280,363	330,499	330,499	330,499	330,499	330,499	330,499	330,499	330,499	330,499	330,499

The Golf Club at Cypress Head

For the Month Ending October 31, 2022

	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	06/30/22	07/31/22	08/31/22	09/30/22	10/31/22	YTD2019
REVENUES														
Green Fees & Cart Fees	111,022.18	118,203.96	130,620.88	146,646.41	174,387.59	182,972.82	173,758.14	141,552.86	95,476.77	116,104.71	84,541.09	82,527.75	76,416.40	158,944.15
Merchandise	7,783.55	7,592.30	7,808.70	13,122.82	6,291.91	18,267.01	13,066.12	15,134.23	11,876.71	10,206.64	8,434.76	6,106.00	5,732.44	11,838.44
Other Pro Shop	1,818.00	1,700.00	650.00	2,257.00	4,508.00	1,799.00	1,125.00	1,976.00	3,805.00	2,048.00	1,165.00	1,067.00	850.00	1,917.00
Range	4,310.84	4,561.82	5,204.78	4,490.38	5,083.52	5,383.38	4,817.50	4,512.00	3,733.68	4,056.10	3,180.02	2,262.58	2,957.24	5,219.82
Other Operating Revenues	3,130.20	3,208.69	3,422.54	3,615.24	4,048.58	4,269.48	4,244.57	3,530.17	2,739.74	3,222.79	2,489.12	2,164.82	1,863.48	4,028.30
TOTAL REVENUE	128,064.77	135,266.77	147,706.90	170,131.85	194,319.60	212,691.69	197,011.33	166,705.26	117,631.90	135,638.24	99,809.99	94,128.15	87,819.56	181,947.71
COST OF SALES														
Merchandise	4,727.19	4,444.50	4,694.96	9,569.52	4,398.65	13,796.15	5,096.01	12,425.01	5,846.96	5,006.48	5,262.08	3,673.81	3,551.22	7,225.03
TOTAL COGS	4,727.19	4,444.50	4,694.96	9,569.52	4,398.65	13,796.15	5,096.01	12,425.01	5,846.96	5,006.48	5,262.08	3,673.81	3,551.22	7,225.03
COGS - Merchandise %	60.7%	58.5%	60.1%	72.9%	69.9%	75.5%	39.0%	82.1%	49.2%	49.1%	62.4%	60.2%	61.9%	122.1%
PAYROLL														
Course and Grounds	33,590.91	33,501.70	35,373.15	38,953.74	35,263.11	41,963.35	35,481.09	34,468.36	36,189.69	33,649.77	36,966.52	35,185.19	39,929.59	75,114.78
Carts, Range, Starters, Etc.	9,162.02	8,623.62	8,935.55	8,533.03	8,367.46	9,867.86	10,252.13	9,623.80	9,553.91	10,121.42	7,904.02	7,117.30	8,050.49	15,167.79
Pro Shop	7,711.88	6,846.52	6,739.89	7,310.81	6,802.65	8,052.21	6,387.14	6,971.60	8,661.40	8,204.05	6,904.70	6,814.31	6,958.36	13,772.67
General and Administrative	13,460.46	13,177.65	13,102.54	13,949.10	10,642.11	13,486.78	12,643.91	12,937.87	12,853.40	14,007.58	13,195.59	15,210.90	15,107.25	30,318.15
Marketing	4,217.61	4,525.94	4,504.63	4,233.20	5,532.05	5,541.28	4,090.93	6,733.56	4,678.56	4,808.85	3,970.08	5,954.61	3,811.96	9,766.57
TOTAL PAYROLL	68,142.88	66,675.43	68,655.76	72,979.88	66,607.38	78,911.48	68,855.20	70,735.19	71,936.96	70,791.67	68,940.91	70,282.31	73,857.65	144,139.96
OPERATING EXPENSES														
Course and Grounds	28,660.14	19,071.07	19,683.85	15,865.35	20,881.87	22,943.53	27,514.83	29,643.87	26,914.50	28,096.16	26,704.17	40,992.52	32,582.47	73,574.99
Carts, Range, Starters, Etc.	5,371.44	5,695.18	5,186.50	5,657.69	6,279.93	5,791.82	7,305.48	4,919.14	5,245.82	4,226.77	4,372.60	4,791.98	4,095.25	8,887.23
Pro Shop	165.56	0.00	225.00	39.23	4,304.00	14.26	0.00	19.66	5,504.04	257.32	353.48	190.44	179.65	370.09
General and Administrative	20,413.44	22,535.76	25,091.66	21,972.41	23,561.67	22,153.72	24,792.88	22,349.22	22,288.52	20,040.95	19,379.21	24,140.22	27,755.52	51,895.74
Marketing	1,278.61	3,030.39	1,491.40	1,168.29	872.61	1,338.02	1,802.05	2,710.57	6,158.67	2,002.95	688.48	1,344.02	813.11	2,157.13
TOTAL OPERATING EXPENSE	55,889.19	50,332.40	51,678.41	44,702.97	55,900.08	52,241.35	61,415.24	59,642.46	66,111.55	54,624.15	51,497.94	71,459.18	65,426.00	136,885.18
TOTAL EXPENSES	128,759.26	121,452.33	125,029.13	127,252.37	126,906.11	144,948.98	135,366.45	142,802.66	143,895.47	130,422.30	125,700.93	145,415.30	142,834.87	288,250.17
EBITDA	(694.49)	13,814.44	22,677.77	42,879.48	67,413.49	67,742.71	61,644.88	23,902.60	(26,263.57)	5,215.94	(25,890.94)	(51,287.15)	(55,015.31)	(106,302.46)

The Golf Club at Cypress Head

For the Month Ending October 31, 2022

	10/31/21	11/30/21	12/31/21	01/31/22	02/28/22	03/31/22	04/30/22	05/31/22	06/30/22	07/31/22	08/31/22	09/30/22	10/31/22	YTD2019
EBITDA	(694.49)	13,814.44	22,677.77	42,879.48	67,413.49	67,742.71	61,644.88	23,902.60	(26,263.57)	5,215.94	(25,890.94)	(51,287.15)	(55,015.31)	(106,302.46)
MANAGEMENT FEES	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,307.46)	(6,433.61)	(6,273.85)	(12,707.46)
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	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	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	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	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	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	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)	(191.06)
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	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	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	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	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	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)	(191.06)
NET INCOME	(7,097.48)	7,411.45	16,274.78	36,476.49	61,010.50	61,339.72	55,241.89	17,499.61	(32,066.56)	(1,187.05)	(32,293.93)	(57,816.29)	(61,384.69)	(119,200.98)
Paid Rounds	3,295.00	3,398.00	3,575.00	3,860.00	4,373.00	4,660.00	4,574.00	3,727.00	3,034.00	3,497.00	2,583.00	2,153.00	2,086.00	4,239.00
Annual Pass Rounds	375.00	334.00	391.00	381.00	443.00	414.00	430.00	400.00	313.00	307.00	307.00	311.00	206.00	517.00
Other Rounds	280.00	261.00	268.00	238.00	243.00	246.00	281.00	301.00	241.00	269.00	233.00	175.00	169.00	344.00
Total Rounds	3,950.00	3,993.00	4,234.00	4,479.00	5,059.00	5,320.00	5,285.00	4,428.00	3,588.00	4,073.00	3,123.00	2,639.00	2,461.00	5,100.00
Revenue/Paid Rounds	38.67	39.81	41.32	44.06	44.44	45.64	43.07	44.73	38.77	38.79	38.64	43.72	42.10	85.62
Revenue/Total Rounds	32.42	33.88	34.89	37.98	38.41	39.98	37.28	37.65	32.78	33.30	31.96	35.67	35.68	71.35
	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	0.00

The Golf Club at Cypress Head

For the Month Ending October 31, 2022

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												
76,416	113,342	67%	111,022	69%	Green Fees & Cart Fees	76,416	113,342	67%	111,022	69%	1,525,011	1,523,209
5,732	7,800	73%	7,784	74%	Merchandise	5,732	7,800	73%	7,784	74%	110,100	123,640
850	1,720	49%	1,818	47%	Other Pro Shop	850	1,720	49%	1,818	47%	20,520	22,950
2,957	4,300	69%	4,311	69%	Range	2,957	4,300	69%	4,311	69%	52,400	50,243
1,863	3,100	60%	3,130	60%	Other Operating Revenues	1,863	3,100	60%	3,130	60%	38,100	38,819
87,820	130,262	67%	128,065	69%	TOTAL REVENUE	87,820	130,262	67%	128,065	69%	1,746,131	1,758,861
COST OF SALES												
3,551	4,992	71%	4,727	75%	Merchandise	3,551	4,992	71%	4,727	75%	70,464	77,765
3,551	4,992	71%	4,727	75%	TOTAL COGS	3,551	4,992	71%	4,727	75%	70,464	77,765
61.9%	64.0%	96.8%	60.7%	102.0%	COGS - Merchandise %	61.9%	64.0%	96.8%	60.7%	102.0%	64.0%	740.9%
PAYROLL												
39,930	37,871	105%	33,591	119%	Course and Grounds	39,930	37,871	105%	33,591	119%	452,813	436,925
8,050	9,164	88%	9,162	88%	Carts, Range, Starters, Etc.	8,050	9,164	88%	9,162	88%	107,804	106,951
6,958	8,038	87%	7,712	90%	Pro Shop	6,958	8,038	87%	7,712	90%	96,444	86,654
15,107	14,153	107%	13,460	112%	General and Administrative	15,107	14,153	107%	13,460	112%	176,060	160,315
3,812	4,158	92%	4,218	90%	Marketing	3,812	4,158	92%	4,218	90%	51,481	58,386
73,858	73,384	101%	68,143	108%	TOTAL PAYROLL	73,858	73,384	101%	68,143	108%	884,602	849,230
OPERATING EXPENSES												
32,582	34,571	94%	28,660	114%	Course and Grounds	32,582	34,571	94%	28,660	114%	342,652	310,894
4,095	6,250	66%	5,371	76%	Carts, Range, Starters, Etc.	4,095	6,250	66%	5,371	76%	82,450	63,568
180	150	120%	166	109%	Pro Shop	180	150	120%	166	109%	7,575	11,087
27,756	21,416	130%	20,413	136%	General and Administrative	27,756	21,416	130%	20,413	136%	250,742	276,062
813	1,300	63%	1,279	64%	Marketing	813	1,300	63%	1,279	64%	23,400	23,421
65,426	63,687	103%	55,889	117%	TOTAL OPERATING EXPENSES	65,426	63,687	103%	55,889	117%	706,819	685,032
142,835	142,063	101%	128,759	111%	TOTAL EXPENSES	142,835	142,063	101%	128,759	111%	1,661,885	1,612,027
(55,015)	(11,801)	466%	(694)	7922%	EBITDA	(55,015)	(11,801)	466%	(694)	7922%	84,246	146,834

The Golf Club at Cypress Head

For the Month Ending October 31, 2022

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(55,015)	(11,801)	466%	(694)	7922%	EBITDA	(55,015)	(11,801)	466%	(694)	7922%	84,246	146,834
(6,274)	(6,434)	98%	(6,307)	99%	MANAGEMENT FEES	(6,274)	(6,434)	98%	(6,307)	99%	(77,208)	(75,782)
(96)	(96)	100%	(96)	100%	OTHER INCOME (EXPENSE)	(96)	(96)	100%	(96)	100%	(1,146)	(1,146)
(96)	(96)	100%	(96)	100%	Depreciation & Amortization	(96)	(96)	100%	(96)	100%	(1,146)	(1,146)
(61,385)	(18,330)	335%	(7,097)	865%	NET INCOME	(61,385)	(18,330)	335%	(7,097)	865%	5,892	69,906
2,086	2,586	81%	3,295	63%	Paid Rounds	2,086	2,586	81%	3,295	63%	37,780	41,520
206	361	57%	375	55%	Annual Pass Rounds	206	361	57%	375	55%	4,748	4,237
169	231	73%	280	60%	Other Rounds	169	231	73%	280	60%	2,636	2,925
2,461	3,178	77%	3,950	62%	Total Rounds	2,461	3,178	77%	3,950	62%	45,164	48,682
42	50	84%	39	108%	Revenue/Paid Rounds	42	50	84%	39	108%	46	505
36	41	87%	32	110%	Revenue/Total Rounds	36	41	87%	32	110%	39	429

The Golf Club at Cypress Head

For the Month Ending October 31, 2022

	<u>10/31/22</u>	<u>09/30/22</u>	<u>10/31/21</u>
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	241,714	242,333	143,524
Cash - Payroll	37,299	37,304	28,574
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	<u>280,363</u>	<u>280,987</u>	<u>173,448</u>
Accounts Receivable			
A/R Member	<u>1,441</u>	<u>93,810</u>	<u>6,055</u>
Total Accounts Recievable	<u>1,441</u>	<u>93,810</u>	<u>6,055</u>
Other Current Assets			
Inventory - Merchandise	27,378	21,177	24,717
Prepaid Insurance	31,234	38,909	24,322
Prepaid Exp - Other	<u>12,441</u>	<u>12,835</u>	<u>20,687</u>
Total Other Current Assets	<u>71,053</u>	<u>72,922</u>	<u>69,725</u>
TOTAL CURRENT ASSETS	<u>352,857</u>	<u>447,718</u>	<u>249,228</u>
PROPERTY, PLANT AND EQUIPMENT:			
Buildings & Improvements	30,598	30,598	30,598
Machinery & Equipment	<u>5,550</u>	<u>5,550</u>	<u>5,550</u>
Property Plant and Equipment	36,148	36,148	36,148
Accumulated Depreciation	<u>(31,210)</u>	<u>(31,115)</u>	<u>(30,064)</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>4,938</u>	<u>5,033</u>	<u>6,084</u>
TOTAL ASSETS	<u><u>357,795</u></u>	<u><u>452,752</u></u>	<u><u>255,312</u></u>

The Golf Club at Cypress Head

For the Month Ending October 31, 2022

	<u>10/31/22</u>	<u>09/30/22</u>	<u>10/31/21</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	49,480	53,494	43,078
Accts Pay - Other	(4,721)	(1,164)	(4,033)
Accrued Expenses	500	3,075	2,780
Accrued Payroll	34,460	22,112	22,327
Accrued Taxes	2,904	5,805	15,551
Accrued Interest	0	0	337
Deferred Revenue	<u>212,363</u>	<u>245,237</u>	<u>173,198</u>
TOTAL CURRENT LIABILITIES	<u>294,986</u>	<u>328,559</u>	<u>253,236</u>
TOTAL LIABILITIES	<u>294,986</u>	<u>328,559</u>	<u>253,236</u>
STOCKHOLDER'S EQUITY			
Retained Earnings	<u>62,808</u>	<u>124,193</u>	<u>2,076</u>
Net Retained Earnings	<u>62,808</u>	<u>124,193</u>	<u>2,076</u>
Stockholders Equity	<u>62,808</u>	<u>124,193</u>	<u>2,076</u>
TOTAL STOCKHOLDER'S EQUITY	<u>62,808</u>	<u>124,193</u>	<u>2,076</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u><u>357,795</u></u>	<u><u>452,752</u></u>	<u><u>255,312</u></u>

**The Golf Club at Cypress Head
Course Cash Flow Report
October 31, 2022**

	<u>October</u>	<u>YTD</u>
EBITDA	(\$55,015.31)	(\$55,015.31)
Management Fee Expense	(6,273.85)	(6,273.85)
Depreciation & Amortization	<u>(95.53)</u>	<u>(95.53)</u>
Net Income	(61,384.69)	(61,384.69)
Working Capital Changes		
Inventory	(6,200.59)	(6,200.59)
Receivables	92,368.49	92,368.49
Payables	(4,013.53)	(4,013.53)
Due to from the City	(3,556.40)	(3,556.40)
Prepays	8,068.92	8,068.92
Accrued Liabilities	6,871.64	6,871.64
Other Liabilities	(32,873.94)	(32,873.94)
Depreciation & Amortization	<u>95.53</u>	<u>95.53</u>
Operating Cash Flow	(624.57)	(624.57)
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u><u>(624.57)</u></u>	<u><u>(624.57)</u></u>
Beginning Cash	280,987.24	280,987.24
Net Cash Flows	<u>(624.57)</u>	<u>(624.57)</u>
Ending Cash	<u><u>280,362.67</u></u>	<u><u>280,362.67</u></u>

The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 31, 2022

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
47,836	74,662	64%	67,828	71%	Green Fees	47,836	74,662	64%	67,828	71%	990,571	958,533
28,581	38,680	74%	43,194	66%	Cart Fee	28,581	38,680	74%	43,194	66%	534,440	564,676
0	20	0%	20	0%	Handicap Fee	0	20	0%	20	0%	4,130	5,005
790	1,400	56%	1,418	56%	Lessons	790	1,400	56%	1,418	56%	13,590	15,145
60	300	20%	380	16%	Rental Clubs	60	300	20%	380	16%	2,800	2,800
5,732	7,800	73%	7,784	74%	Retail	5,732	7,800	73%	7,784	74%	110,100	123,640
2,957	4,300	69%	4,311	69%	Range	2,957	4,300	69%	4,311	69%	52,400	50,243
1,863	3,100	60%	3,130	60%	City Surcharge R & R	1,863	3,100	60%	3,130	60%	38,100	38,819
87,820	130,262	67%	128,065	69%	Total Revenues	87,820	130,262	67%	128,065	69%	1,746,131	1,758,861
COST OF GOODS SOLD												
3,551	4,992	71%	4,727	75%	COGS - Merchandise	3,551	4,992	71%	4,727	75%	70,464	77,765
3,551	4,992	71%	4,727	75%	Total COGS	3,551	4,992	71%	4,727	75%	70,464	77,765
84,268	125,270	67%	123,338	68%	GROSS MARGIN	84,268	125,270	67%	123,338	68%	1,675,667	1,681,096
61.95%	64.00%	96.80%	60.73%	102.00%	COGS - Merchandise %	61.95%	64.00%	96.80%	60.73%	102.00%	64.00%	740.91%
PAYROLL												
25,247	25,337	100%	23,522	107%	Gross Payroll - Salaried	25,247	25,337	100%	23,522	107%	309,850	301,298
37,234	36,499	102%	33,335	112%	Gross Payroll - Hourly	37,234	36,499	102%	33,335	112%	430,230	418,058
62,481	61,836	101%	56,857	110%	S/T Wages	62,481	61,836	101%	56,857	110%	740,080	719,356
4,579	4,730	97%	4,226	108%	Payroll Tax - FICA	4,579	4,730	97%	4,226	108%	56,616	53,047
27	377	7%	128	21%	Payroll Tax - UC	27	377	7%	128	21%	9,197	2,392
998	1,217	82%	1,031	97%	Payroll Tax - WC	998	1,217	82%	1,031	97%	14,988	13,906
5,773	5,224	111%	5,901	98%	Benefits	5,773	5,224	111%	5,901	98%	63,721	60,529
11,377	11,548	99%	11,286	101%	S/T Adders	11,377	11,548	99%	11,286	101%	144,522	129,874
73,858	73,384	101%	68,143	108%	TOTAL PAYROLL	73,858	73,384	101%	68,143	108%	884,602	849,230
OPERATING EXPENSES												
82	100	82%	76	108%	Cart Supplies	82	100	82%	76	108%	1,200	2,178
751	600	125%	498	151%	Chemicals	751	600	125%	498	151%	7,200	8,279
855	0	0%	0	0%	Course Accessories	855	0	0%	0	0%	4,250	4,839
10,468	11,000	95%	6,592	159%	Fertilizer	10,468	11,000	95%	6,592	159%	58,500	63,187
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	900	515
2,888	3,100	93%	3,151	92%	Fuel	2,888	3,100	93%	3,151	92%	19,900	21,418
0	300	0%	0	0%	Fungicides	0	300	0%	0	0%	6,400	5,295
0	1,400	0%	1,326	0%	Herbicides	0	1,400	0%	1,326	0%	33,700	13,293
0	500	0%	400	0%	Insecticides	0	500	0%	400	0%	13,100	11,744
160	1,600	10%	1,581	10%	Janitorial Supplies	160	1,600	10%	1,581	10%	8,000	6,004
411	100	411%	160	257%	Laundry/Uniforms	411	100	411%	160	257%	2,200	1,770
832	250	333%	129	646%	Office Supplies	832	250	333%	129	646%	4,200	5,381
0	0	0%	0	0%	Range Balls	0	0	0%	0	0%	3,600	3,520
0	0	0%	0	0%	Range Equipment	0	0	0%	0	0%	1,050	1,067
0	0	0%	0	0%	Range Expenses	0	0	0%	0	0%	2,100	1,629
1,049	0	0%	0	0%	Sand/Topdress	1,049	0	0%	0	0%	15,200	11,319
5,560	4,600	121%	4,320	129%	Seeds/Trees	5,560	4,600	121%	4,320	129%	15,200	10,155
264	300	88%	263	101%	Small Tools	264	300	88%	263	101%	3,200	1,846
180	0	0%	0	0%	Supplies	180	0	0%	0	0%	200	4,042
0	50	0%	59	0%	Tournament Expense	0	50	0%	59	0%	600	184
121	250	48%	119	102%	Alarm System	121	250	48%	119	102%	3,000	2,070
0	50	0%	128	0%	Cart Repairs	0	50	0%	128	0%	1,200	850
160	160	100%	160	100%	Computer Service	160	160	100%	160	100%	1,920	1,918
650	650	100%	0	0%	Contract Cleaning	650	650	100%	0	0%	7,800	8,148
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	5,175	5,297
525	1,100	48%	1,053	50%	Irrigation	525	1,100	48%	1,053	50%	13,200	10,689
0	50	0%	0	0%	Lesson Expense	0	50	0%	0	0%	1,000	350
0	0	0%	0	0%	Repair & Maint - Paths	0	0	0%	0	0%	3,000	0
808	1,600	51%	1,320	61%	Repair & Maint - Equipment	808	1,600	51%	1,320	61%	19,800	29,339
110	150	73%	236	47%	Repair & Maint - Building	110	150	73%	236	47%	9,850	11,672
3,535	5,200	68%	4,216	84%	Cart Lease	3,535	5,200	68%	4,216	84%	62,400	43,348
7,671	7,671	100%	7,499	102%	Equipment Lease	7,671	7,671	100%	7,499	102%	92,052	87,595
206	206	100%	176	117%	Off-Site Storage	206	206	100%	176	117%	2,472	2,067
761	1,150	66%	1,202	63%	Utilities - Electric	761	1,150	66%	1,202	63%	13,800	14,193
3,243	3,800	85%	3,793	86%	Utilities - Other	3,243	3,800	85%	3,793	86%	45,600	45,712
450	200	225%	191	236%	Utilities - Telephone/Fax	450	200	225%	191	236%	2,400	2,472
204	300	68%	252	81%	Utilities - Water	204	300	68%	252	81%	2,600	2,641
813	1,300	63%	1,279	64%	Advertising & Promotion	813	1,300	63%	1,279	64%	23,400	23,421
338	400	85%	391	87%	Bank Charges	338	400	85%	391	87%	4,800	4,094
(37)	0	0%	43	-85%	Cash Short/(Over)	(37)	0	0%	43	-85%	0	(717)
240	240	100%	200	120%	Cell Phone	240	240	100%	200	120%	2,880	2,440
1,863	3,130	60%	3,130	60%	City Surcharge R & R	1,863	3,130	60%	3,130	60%	38,940	38,819
3,971	2,300	173%	2,279	174%	Credit Card Discounts	3,971	2,300	173%	2,279	174%	36,500	44,267
0	0	0%	0	0%	Donations	0	0	0%	0	0%	0	573

The Golf Club at Cypress Head
Summary of All Units
For the Month Ending October 31, 2022

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
930	180	517%	180	517%	Dues & Subscriptions	930	180	517%	180	517%	1,880	2,349
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	550	400
121	100	121%	50	242%	Employee Relations	121	100	121%	50	242%	2,150	472
0	0	0%	0	0%	Employee Testing	0	0	0%	0	0%	0	58
7,675	6,700	115%	6,130	125%	Insurance Expense	7,675	6,700	115%	6,130	125%	80,400	79,840
0	50	0%	0	0%	Member Relations	0	50	0%	0	0%	600	2,491
0	0	0%	0	0%	Miscellaneous	0	0	0%	0	0%	0	2,081
0	2,200	0%	2,100	0%	O/S - Accounting	0	2,200	0%	2,100	0%	11,200	14,130
0	0	0%	0	0%	O/S - Other	0	0	0%	0	0%	6,000	5,800
378	350	108%	320	118%	Payroll Processing Fee	378	350	108%	320	118%	4,350	5,140
219	100	219%	126	174%	Postage/Shipping	219	100	219%	126	174%	1,750	2,815
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(30)	0	0%	(30)	100%	150	(120)
0	100	0%	232	0%	Travel - Meals	0	100	0%	232	0%	2,100	883
7,000	100	7000%	564	1240%	Travel - Other	7,000	100	7000%	564	1240%	1,200	9,727
0	0	0%	0	0%	Employee Meals	0	0	0%	0	0%	0	20
65,426	63,687	103%	55,889	117%	TOTAL OPERATING EXPENSES	65,426	63,687	103%	55,889	117%	706,819	685,032
(55,015)	(11,801)	466%	(694)	7922%	EBITDA	(55,015)	(11,801)	466%	(694)	7922%	84,246	146,834
6,274	6,434	98%	6,307	99%	Management Fee	6,274	6,434	98%	6,307	99%	77,208	75,782
6,274	6,434	98%	6,307	99%	Management Fees	6,274	6,434	98%	6,307	99%	77,208	75,782
23	23	100%	23	100%	Deprec - Mach & Equip	23	23	100%	23	100%	277	277
72	72	100%	72	100%	Deprec - Buildings	72	72	100%	72	100%	869	869
96	96	100%	96	100%	S/T DEPR. & AMORT	96	96	100%	96	100%	1,146	1,146
(61,385)	(18,330)	335%	(7,097)	865%	NET INCOME	(61,385)	(18,330)	335%	(7,097)	865%	5,892	69,906

The Golf Club at Cypress Head
Course & Grounds
For the Month Ending October 31, 2022

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
47,836	74,662	64%	67,828	71%	Green Fees	47,836	74,662	64%	67,828	71%	990,571	958,533
1,863	3,100	60%	3,130	60%	City Surcharge R & R	1,863	3,100	60%	3,130	60%	38,100	38,819
49,699	77,762	64%	70,959	70%	Total Revenues	49,699	77,762	64%	70,959	70%	1,028,671	997,353
49,699	77,762	64%	70,959	70%	GROSS MARGIN	49,699	77,762	64%	70,959	70%	1,028,671	997,353
PAYROLL												
10,213	11,047	92%	9,719	105%	Gross Payroll - Salaried	10,213	11,047	92%	9,719	105%	132,564	123,147
24,432	21,645	113%	18,605	131%	Gross Payroll - Hourly	24,432	21,645	113%	18,605	131%	254,858	249,908
34,645	32,692	106%	28,323	122%	S/T Wages	34,645	32,692	106%	28,323	122%	387,422	373,055
2,562	2,501	102%	2,084	123%	Payroll Tax - FICA	2,562	2,501	102%	2,084	123%	29,638	27,364
5	21	26%	28	20%	Payroll Tax - UC	5	21	26%	28	20%	3,376	1,091
564	643	88%	519	109%	Payroll Tax - WC	564	643	88%	519	109%	7,845	7,200
2,153	2,013	107%	2,637	82%	Benefits	2,153	2,013	107%	2,637	82%	24,532	28,216
5,285	5,178	102%	5,268	100%	S/T Adders	5,285	5,178	102%	5,268	100%	65,391	63,870
39,930	37,871	105%	33,591	119%	TOTAL PAYROLL	39,930	37,871	105%	33,591	119%	452,813	436,925
OPERATING EXPENSES												
751	600	125%	498	151%	Chemicals	751	600	125%	498	151%	7,200	8,279
855	0	0%	0	0%	Course Accessories	855	0	0%	0	0%	4,250	4,839
10,468	11,000	95%	6,592	159%	Fertilizer	10,468	11,000	95%	6,592	159%	58,500	63,187
0	0	0%	0	0%	Flowers/Decor	0	0	0%	0	0%	900	515
2,888	3,100	93%	3,151	92%	Fuel	2,888	3,100	93%	3,151	92%	19,900	21,418
0	300	0%	0	0%	Fungicides	0	300	0%	0	0%	6,400	5,295
0	1,400	0%	1,326	0%	Herbicides	0	1,400	0%	1,326	0%	33,700	13,293
0	500	0%	400	0%	Insecticides	0	500	0%	400	0%	13,100	11,744
1,049	0	0%	0	0%	Sand/Topdress	1,049	0	0%	0	0%	15,200	11,319
5,560	4,600	121%	4,320	129%	Seeds/Trees	5,560	4,600	121%	4,320	129%	15,200	10,155
264	300	88%	263	101%	Small Tools	264	300	88%	263	101%	3,200	1,846
525	1,100	48%	1,053	50%	Irrigation	525	1,100	48%	1,053	50%	13,200	10,689
0	0	0%	0	0%	Repair & Maint - Paths	0	0	0%	0	0%	3,000	0
808	1,600	51%	1,320	61%	Repair & Maint - Equipment	808	1,600	51%	1,320	61%	19,200	25,009
0	0	0%	0	0%	Repair & Maint - Building	0	0	0%	0	0%	3,150	2,133
7,671	7,671	100%	7,499	102%	Equipment Lease	7,671	7,671	100%	7,499	102%	92,052	87,595
283	250	113%	250	113%	Utilities - Electric	283	250	113%	250	113%	3,000	3,236
1,256	1,800	70%	1,738	72%	Utilities - Other	1,256	1,800	70%	1,738	72%	21,600	21,229
204	300	68%	252	81%	Utilities - Water	204	300	68%	252	81%	2,600	2,641
0	0	0%	0	0%	Education & Training	0	0	0%	0	0%	550	400
0	50	0%	0	0%	Employee Relations	0	50	0%	0	0%	600	47
0	0	0%	0	0%	Employee Testing	0	0	0%	0	0%	0	58
0	0	0%	0	0%	O/S - Other	0	0	0%	0	0%	6,000	5,800
0	0	0%	0	0%	Tax/Licenses/Fees	0	0	0%	0	0%	150	165
32,582	34,571	94%	28,660	114%	TOTAL OPERATING EXPENSES	32,582	34,571	94%	28,660	114%	342,652	310,894
(22,813)	5,320	-429%	8,708	-262%	EBITDA	(22,813)	5,320	-429%	8,708	-262%	233,206	249,533
(22,813)	5,320	-429%	8,708	-262%	NET INCOME	(22,813)	5,320	-429%	8,708	-262%	233,206	249,533

The Golf Club at Cypress Head
Carts
For the Month Ending October 31, 2022

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					REVENUES							
28,581	38,680	74%	43,194	66%	Cart Fee	28,581	38,680	74%	43,194	66%	534,440	564,676
28,581	38,680	74%	43,194	66%	Total Revenues	28,581	38,680	74%	43,194	66%	534,440	564,676
28,581	38,680	74%	43,194	66%	GROSS MARGIN	28,581	38,680	74%	43,194	66%	534,440	564,676
					PAYROLL							
7,376	8,087	91%	8,260	89%	Gross Payroll - Hourly	7,376	8,087	91%	8,260	89%	95,213	96,268
7,376	8,087	91%	8,260	89%	S/T Wages	7,376	8,087	91%	8,260	89%	95,213	96,268
564	619	91%	676	83%	Payroll Tax - FICA	564	619	91%	676	83%	7,284	7,848
19	300	6%	83	22%	Payroll Tax - UC	19	300	6%	83	22%	3,380	959
92	159	58%	143	65%	Payroll Tax - WC	92	159	58%	143	65%	1,928	1,867
0	0	0%	0	0%	Benefits	0	0	0%	0	0%	0	8
675	1,078	63%	902	75%	S/T Adders	675	1,078	63%	902	75%	12,591	10,683
8,050	9,164	88%	9,162	88%	TOTAL PAYROLL	8,050	9,164	88%	9,162	88%	107,804	106,951
					OPERATING EXPENSES							
82	100	82%	76	108%	Cart Supplies	82	100	82%	76	108%	1,200	2,178
0	50	0%	128	0%	Cart Repairs	0	50	0%	128	0%	1,200	850
3,535	5,200	68%	4,216	84%	Cart Lease	3,535	5,200	68%	4,216	84%	62,400	43,348
478	900	53%	953	50%	Utilities - Electric	478	900	53%	953	50%	10,800	10,957
4,095	6,250	66%	5,371	76%	TOTAL OPERATING EXPENSES	4,095	6,250	66%	5,371	76%	75,600	57,333
16,435	23,266	71%	28,660	57%	EBITDA	16,435	23,266	71%	28,660	57%	351,036	400,393
16,435	23,266	71%	28,660	57%	NET INCOME	16,435	23,266	71%	28,660	57%	351,036	400,393

The Golf Club at Cypress Head
Range
For the Month Ending October 31, 2022

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
					REVENUES							
2,957	4,300	69%	4,311	69%	Range	2,957	4,300	69%	4,311	69%	52,400	50,243
2,957	4,300	69%	4,311	69%	Total Revenues	2,957	4,300	69%	4,311	69%	52,400	50,243
2,957	4,300	69%	4,311	69%	GROSS MARGIN	2,957	4,300	69%	4,311	69%	52,400	50,243
					OPERATING EXPENSES							
0	0	0%	0	0%	Range Balls	0	0	0%	0	0%	3,600	3,520
0	0	0%	0	0%	Range Equipment	0	0	0%	0	0%	1,050	1,087
0	0	0%	0	0%	Range Expenses	0	0	0%	0	0%	2,100	1,629
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	0	0%	100	0
0	0	0%	0	0%	TOTAL OPERATING EXPENSES	0	0	0%	0	0%	6,850	6,236
2,957	4,300	69%	4,311	69%	EBITDA	2,957	4,300	69%	4,311	69%	45,550	44,007
2,957	4,300	69%	4,311	69%	NET INCOME	2,957	4,300	69%	4,311	69%	45,550	44,007

The Golf Club at Cypress Head
Golf Shop
For the Month Ending October 31, 2022

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	0	20	0%	20	0%	4,130	5,005
790	1,400	56%	1,418	56%	Lessons	790	1,400	56%	1,418	56%	13,590	15,145
60	300	20%	380	16%	Rental Clubs	60	300	20%	380	16%	2,800	2,800
5,732	7,800	73%	7,784	74%	Retail	5,732	7,800	73%	7,784	74%	110,100	123,640
6,582	9,520	69%	9,602	69%	Total Revenues	6,582	9,520	69%	9,602	69%	130,620	146,590
					COST OF GOODS SOLD							
3,551	4,992	71%	4,727	75%	COGS - Merchandise	3,551	4,992	71%	4,727	75%	70,464	77,765
3,551	4,992	71%	4,727	75%	Total COGS	3,551	4,992	71%	4,727	75%	70,464	77,765
3,031	4,528	67%	4,874	62%	GROSS MARGIN	3,031	4,528	67%	4,874	62%	60,156	68,824
61.95%	64.00%	96.80%	60.73%	102.00%	COGS - Merchandise %	61.95%	64.00%	96.80%	60.73%	102.00%	64.00%	740.91%
					PAYROLL							
400	0	0%	0	0%	Gross Payroll - Salaried	400	0	0%	0	0%	0	400
5,426	6,767	80%	6,470	84%	Gross Payroll - Hourly	5,426	6,767	80%	6,470	84%	80,159	71,882
5,826	6,767	86%	6,470	90%	S/T Wages	5,826	6,767	86%	6,470	90%	80,159	72,282
447	518	86%	501	89%	Payroll Tax - FICA	447	518	86%	501	89%	6,132	5,542
3	41	7%	17	17%	Payroll Tax - UC	3	41	7%	17	17%	1,484	383
86	133	64%	122	70%	Payroll Tax - WC	86	133	64%	122	70%	1,624	1,437
596	579	103%	602	99%	Benefits	596	579	103%	602	99%	7,045	7,008
1,132	1,271	89%	1,242	91%	S/T Adders	1,132	1,271	89%	1,242	91%	16,285	14,371
6,958	8,038	87%	7,712	90%	TOTAL PAYROLL	6,958	8,038	87%	7,712	90%	96,444	86,654
					OPERATING EXPENSES							
0	50	0%	10	0%	Office Supplies	0	50	0%	10	0%	600	266
180	0	0%	0	0%	Supplies	180	0	0%	0	0%	200	4,042
0	50	0%	59	0%	Tournament Expense	0	50	0%	59	0%	600	184
0	0	0%	0	0%	Handicap Expense	0	0	0%	0	0%	5,175	5,297
0	50	0%	0	0%	Lesson Expense	0	50	0%	0	0%	1,000	350
0	0	0%	97	0%	Repair & Maint - Building	0	0	0%	97	0%	0	947
180	150	120%	166	109%	TOTAL OPERATING EXPENSES	180	150	120%	166	109%	7,575	11,087
(4,107)	(3,660)	112%	(3,003)	137%	EBITDA	(4,107)	(3,660)	112%	(3,003)	137%	(43,863)	(28,916)
(4,107)	(3,660)	112%	(3,003)	137%	NET INCOME	(4,107)	(3,660)	112%	(3,003)	137%	(43,863)	(28,916)

The Golf Club at Cypress Head
G & A
For the Month Ending October 31, 2022

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												
11,219	10,548	106%	10,488	107%	Gross Payroll - Salaried	11,219	10,548	106%	10,488	107%	131,217	129,487
11,219	10,548	106%	10,488	107%	S/T Wages	11,219	10,548	106%	10,488	107%	131,217	129,487
721	807	89%	725	99%	Payroll Tax - FICA	721	807	89%	725	99%	10,038	8,951
0	0	0%	0	0%	Payroll Tax - UC	0	0	0%	0	0%	519	(130)
189	208	91%	186	101%	Payroll Tax - WC	189	208	91%	186	101%	2,658	2,491
2,978	2,590	115%	2,061	144%	Benefits	2,978	2,590	115%	2,061	144%	31,628	19,515
3,888	3,604	108%	2,973	131%	S/T Adders	3,888	3,604	108%	2,973	131%	44,843	30,828
15,107	14,153	107%	13,460	112%	TOTAL PAYROLL	15,107	14,153	107%	13,460	112%	176,060	160,315
OPERATING EXPENSES												
160	1,600	10%	1,581	10%	Janitorial Supplies	160	1,600	10%	1,581	10%	8,000	6,004
411	100	411%	160	257%	Laundry/Uniforms	411	100	411%	160	257%	2,200	1,770
832	200	416%	119	699%	Office Supplies	832	200	416%	119	699%	3,600	5,114
121	250	48%	119	102%	Alarm System	121	250	48%	119	102%	3,000	2,070
160	160	100%	160	100%	Computer Service	160	160	100%	160	100%	1,920	1,918
650	650	100%	0	0%	Contract Cleaning	650	650	100%	0	0%	7,800	8,148
0	0	0%	0	0%	Repair & Maint - Equipment	0	0	0%	0	0%	500	4,330
110	150	73%	139	79%	Repair & Maint - Building	110	150	73%	139	79%	6,700	8,592
206	206	100%	176	117%	Off-Site Storage	206	206	100%	176	117%	2,472	2,067
1,987	2,000	99%	2,054	97%	Utilities - Other	1,987	2,000	99%	2,054	97%	24,000	24,482
450	200	225%	191	236%	Utilities - Telephone/Fax	450	200	225%	191	236%	2,400	2,472
338	400	85%	391	87%	Bank Charges	338	400	85%	391	87%	4,800	4,094
(37)	0	0%	43	-85%	Cash Short/(Over)	(37)	0	0%	43	-85%	0	(717)
240	240	100%	200	120%	Cell Phone	240	240	100%	200	120%	2,880	2,440
1,863	3,130	60%	3,130	60%	City Surcharge R & R	1,863	3,130	60%	3,130	60%	38,940	38,819
3,971	2,300	173%	2,279	174%	Credit Card Discounts	3,971	2,300	173%	2,279	174%	36,500	44,267
0	0	0%	0	0%	Donations	0	0	0%	0	0%	0	573
930	180	517%	180	517%	Dues & Subscriptions	930	180	517%	180	517%	1,880	2,349
121	50	243%	50	242%	Employee Relations	121	50	243%	50	242%	1,550	425
7,675	6,700	115%	6,130	125%	Insurance Expense	7,675	6,700	115%	6,130	125%	80,400	79,840
0	50	0%	0	0%	Member Relations	0	50	0%	0	0%	600	2,491
0	0	0%	0	0%	Miscellaneous	0	0	0%	0	0%	0	2,081
0	2,200	0%	2,100	0%	O/S - Accounting	0	2,200	0%	2,100	0%	11,200	14,130
378	350	108%	320	118%	Payroll Processing Fee	378	350	108%	320	118%	4,350	5,140
219	100	219%	126	174%	Postage/Shipping	219	100	219%	126	174%	1,750	2,815
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(30)	0	0%	(30)	100%	0	(285)
0	100	0%	232	0%	Travel - Meals	0	100	0%	232	0%	2,100	883
7,000	100	7000%	564	1240%	Travel - Other	7,000	100	7000%	564	1240%	1,200	9,727
0	0	0%	0	0%	Employee Meals	0	0	0%	0	0%	0	20
27,756	21,416	130%	20,413	136%	TOTAL OPERATING EXPENSES	27,756	21,416	130%	20,413	136%	250,742	276,062
(42,863)	(35,569)	121%	(33,874)	127%	EBITDA	(42,863)	(35,569)	121%	(33,874)	127%	(426,802)	(436,376)
6,274	6,434	98%	6,307	99%	Management Fee	6,274	6,434	98%	6,307	99%	77,208	75,782
6,274	6,434	98%	6,307	99%	Management Fees	6,274	6,434	98%	6,307	99%	77,208	75,782
23	23	100%	23	100%	Deprec - Mach & Equip	23	23	100%	23	100%	277	277
72	72	100%	72	100%	Deprec - Buildings	72	72	100%	72	100%	869	869
96	96	100%	96	100%	S/T DEPR. & AMORT	96	96	100%	96	100%	1,146	1,146
(49,232)	(42,098)	117%	(40,277)	122%	NET INCOME	(49,232)	(42,098)	117%	(40,277)	122%	(505,156)	(513,305)

The Golf Club at Cypress Head
Marketing
For the Month Ending October 31, 2022

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							
3,415	3,742	91%	3,316	103%	Gross Payroll - Salaried	3,415	3,742	91%	3,316	103%	46,070	48,264
3,415	3,742	91%	3,316	103%	S/T Wages	3,415	3,742	91%	3,316	103%	46,070	48,264
284	286	99%	240	118%	Payroll Tax - FICA	284	286	99%	240	118%	3,524	3,341
0	15	0%	0	0%	Payroll Tax - UC	0	15	0%	0	0%	438	88
67	74	91%	61	110%	Payroll Tax - WC	67	74	91%	61	110%	933	911
46	42	109%	600	8%	Benefits	46	42	109%	600	8%	516	5,782
397	416	95%	902	44%	S/T Adders	397	416	95%	902	44%	5,411	10,122
3,812	4,158	92%	4,218	90%	TOTAL PAYROLL	3,812	4,158	92%	4,218	90%	51,481	58,386
					OPERATING EXPENSES							
813	1,300	63%	1,279	64%	Advertising & Promotion	813	1,300	63%	1,279	64%	23,400	23,421
813	1,300	63%	1,279	64%	TOTAL OPERATING EXPENSES	813	1,300	63%	1,279	64%	23,400	23,421
(4,625)	(5,458)	85%	(5,496)	84%	EBITDA	(4,625)	(5,458)	85%	(5,496)	84%	(74,881)	(81,806)
(4,625)	(5,458)	85%	(5,496)	84%	NET INCOME	(4,625)	(5,458)	85%	(5,496)	84%	(74,881)	(81,806)



November 17, 2022

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 2022 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 2022								
	Current				Year to Date			
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year	Variance vs. Budget
Revenue								
Green Fees	\$ 47,836	\$ 74,662	\$ (26,826)		\$ 47,836	\$ 74,662	\$ 67,828	\$ (26,826)
Cart Fees	\$ 28,581	\$ 38,680	\$ (10,099)		\$ 28,581	\$ 38,680	\$ 43,194	\$ (10,099)
Range	\$ 2,957	\$ 4,300	\$ (1,343)		\$ 2,957	\$ 4,300	\$ 4,311	\$ (1,343)
Pro- Shop Revenues	\$ 6,582	\$ 9,520	\$ (2,938)		\$ 6,582	\$ 9,520	\$ 9,602	\$ (2,938)
City Surcharge R/R	\$ 1,863	\$ 3,100	\$ (1,237)		\$ 1,863	\$ 3,100	\$ 3,130	\$ (1,237)
Total Revenue	\$ 87,819	\$ 130,262	\$ (42,443)		\$ 87,819	\$ 130,262	\$ 128,065	\$ (42,443)
Cost of Sales	\$ 3,551	\$ 4,992	\$ (1,441)		\$ 3,551	\$ 4,992	\$ 4,727	\$ (1,441)
Merchandise	\$ 3,551	\$ 4,992	\$ (1,441)	49%	\$ 3,551	\$ 4,992	\$ 4,727	\$ (1,441) 62%
Gross Margin	\$ 84,268	\$ 125,270	\$ (41,002)		\$ 84,268	\$ 125,270	\$ 123,338	\$ (41,002)
Total Payroll	\$ 73,858	\$ 73,384	\$ 474		\$ 73,858	\$ 73,384	\$ 68,143	\$ 474
Total Operating Expenses	\$ 65,426	\$ 63,687	\$ 1,739		\$ 65,426	\$ 63,687	\$ 55,889	\$ 1,739
EBITDA	\$ (55,016)	\$ (11,801)	\$ (43,215)		\$ (55,016)	\$ (11,801)	\$ (694)	\$ (43,215)
Other Expenses	\$ 6,370	\$ 6,530	\$ (160)		\$ 6,370	\$ 6,530	\$ 6,403	\$ (160)
Management Fee	\$ 6,274	\$ 6,434	\$ (160)		\$ 6,274	\$ 6,434	\$ 6,307	\$ (160)
Interest Expense	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -		\$ 96	\$ 96	\$ 96	\$ -
Net Cash From Ops	\$ (61,386)	\$ (18,331)	\$ (43,055)		\$ (61,386)	\$ (18,331)	\$ (7,097)	\$ (43,055)
Rounds								
Total Rounds	2,461	3,178	(717)		2,461	3,178	3,950	(717)
Paid Rounds	2,086	2,586	(500)		2,086	2,586	3,295	(500)
Avg. GF/CF Total rounds	\$31.05	\$35.66	\$ (4.61)		\$31.05	\$35.66	\$28.11	\$ (4.61)
Avg. GF/CF Paid rounds	\$36.63	\$43.83	\$ (7.20)		\$36.63	\$43.83	\$33.69	\$ (7.20)
Avg. Merchandise/round	\$2.67	\$3.00	\$ (0.32)		\$2.67	\$3.00	\$2.43	\$ (0.32)

Overview:

- Overall golf revenues for October finished well below projected budget for the month. The golf course was closed for 2 weeks after Hurricane Ian made landfall. After some diligent efforts of the Course & Grounds team, we were able to re-open 9 holes on October 12. The flooding receded and we were able to completely open up all 18 holes on October 15. All in all we had 17 playable days and averaged 145 rounds per playable day. Revenues missed by \$42.4K as a result of so many missed days. We played 2,461 total rounds to a budget of 3,178 (under by 717).
- Total payroll for the month was very close to budget, over by only \$474. The team did an incredible job of clearing debris and getting the golf course back into playable condition. Jeff Dayton assumed the role as General Manager on October 20 and received a warm welcome from the team who has been performing admirably in the absence of a GM during the first 3 weeks of October. Darren Bache, Susanne Snider, Reggie Hunter, and Dylan Quintrell have done a great job leading the team during this time.
- Starting out the new fiscal year with 2 weeks closed was obviously not ideal, but with all that Port Orange residents are dealing with, it is a very minor problem. While we are starting the year behind in rounds, revenue, and EBITDA, we anticipate a strong rebound in November and the months to come.

CAPEX Projects:

- There were no projects for the month of October 2022, but mostly cleanup and recovery. We are in the process of

Tee Sheet Activity:

- There were 2,461 total rounds for the month which included 2,086 paid rounds, 206 Annual with Cypress Pass member rounds and 169 other rounds. The round type for the month included 1,811 eighteen-hole rounds and 650 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 and GolfNow to

increase the number of potential players. There will be some modifications to league shotgun times and blocking the tee sheet best practices forthcoming.

October 2022 and YTD Rounds Mix

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	2086	2586	3295	2086	2586	3295
ANNUAL	206	361	375	206	361	375
OTHER	169	231	280	169	231	231
TOTAL ROUNDS	2461	3178	3950	2461	3178	3901

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 ranked as the Best Golf Course for both Flagler and Volusia Counties.
- We had 24" of rain in October as a result of Hurricane Ian, so keeping up with mowing frequency and repairing bunkers was challenging and time consuming. We were able to fertilize the course at the end of the month and get some much-needed tree work completed. We are preparing for over seeding in November.

Golf Shop/Carts

- Custom golf club sales continue to trend well. We will be increasing our inventory of hard goods, especially as the new generations of equipment become available to the market in the coming months. Fitting dates are being finalized with multiple vendors to offer club fitting opportunities to the residents of Port Orange.
- We continue to follow all regular maintenance procedures regarding the cart fleet which includes registering monthly totals for battery amperage and mileage. The relatively new fleet of golf carts are performing nicely with just some minor repairs occasionally.

- The staff at Cypress Head Golf Course continues to offer individual lessons as well as group lessons. Of course, the weather affected lessons as well as golf and range traffic throughout the month and especially most of October. Jeff is committed to Player Development and our Monday clinics will start up in November.
- The MGA and the WGA have continued their league play for the month and we have seen an increase in players as a result of incredible course conditions and an influx of new home purchases in the area.
- We hosted two high school District tournaments in the last half of October, one for girls and one for boys. The participation was great with over 120 players and the course reviews were very positive.

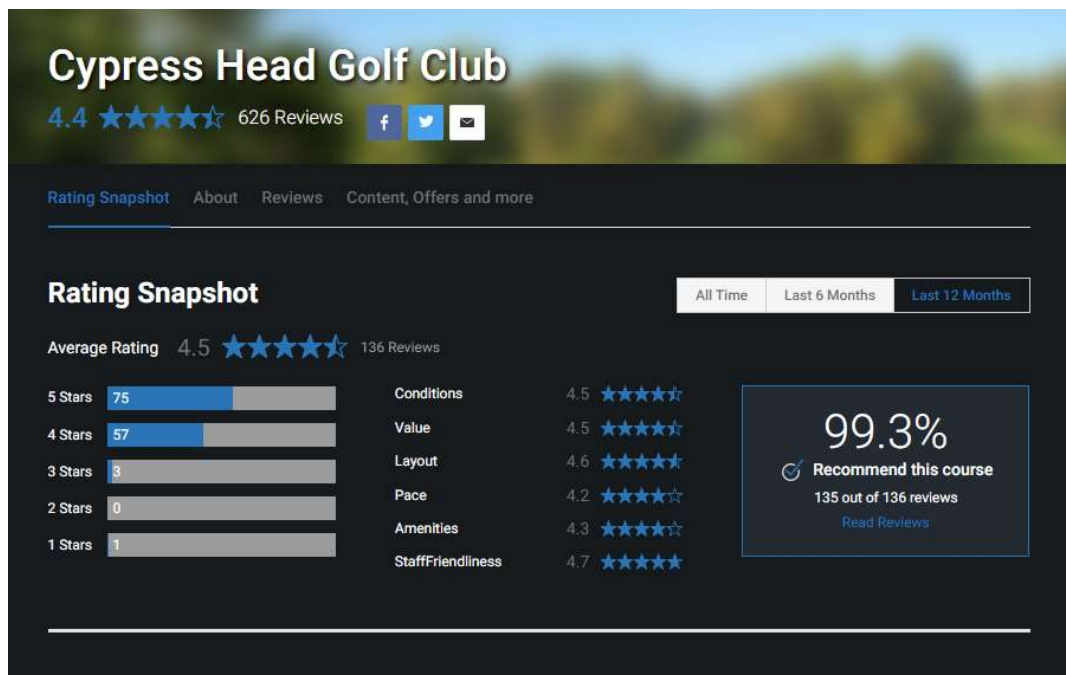
Marketing and Sales:

- 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 Rotary International.
- POSD Chamber of Commerce is keeping us informed regarding the challenges of the business and local community.
- We continue to maintain our database of emails with approximately 11,500 unique e-mail addresses. The golf staff continues to update player profiles including residency, phone numbers and proper classifications of all players.
- Jeff and the team are finalizing their decision on the new POS/Website platform that Cypress Head will transition to in late Spring.
- Outside tournament bookings are very strong as we prepare for the 2023 season.

	▼					
	NPS	Overall Rating	Service Rating	Course Rating	Recommend Rating	# of Surveys
Goal Index	70.0 70.0					
Totals	93.4	9.5	9.7	9.2	9.7	198
Golf	93.4	9.5	9.7	9.2	9.7	198
Cypress Head Golf Club	93.4	9.5	9.7	9.2	9.7	198

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We continue to deliver True Service to our members and guests and insure they enjoy their experience here at Cypress Head. With our NPS at 93.4 and all vital categories well above 9.0, it is apparent that the team is delivering a “Best in Class” golf experience.

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:

- The team at Cypress Head continues to work well with the entire staff at the Parks & Recreation department to continue providing the “Best in Class” experience for all players.
- As an incoming GM at Cypress Head, I, along with my family, are very excited about our relocation and looking forward to having a positive impact in both the golf club and community. I have a very positive attitude towards customer service and will look to take what Bob Duquette has built over the years and make it even better. The team here has been extremely welcoming to me and my family and we are blessed and grateful for this.

Respectfully Submitted,

Jeff Dayton, PGA

General Manager
The Golf Club at Cypress Head

Matt Lindley

Vice President Operations
KemperSports Management