



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, August 1, 2023

Time: 5:00 PM

Type of Meeting: Regular

Location: Dorothy L. Hukill City Center
Annex Conference Room
1395 Dunlawton Avenue
Port Orange

A. CALL TO ORDER

1. Pledge of Allegiance
2. Roll Call

B. DISCUSSION/ACTION

3. Consideration of Minutes - June 6, 2023
4. Financial and Evaluation Reports from KemperSports
5. Update on Cart Path Milling
6. Update on Technology and Sales/Marketing Position
7. Meeting Schedule

C. PUBLIC COMMENTS

D. STAFF COMMENTS

E. BOARD COMMENTS

F. ITEMS FOR NEXT AGENDA

G. ADJOURNMENT

8. Next Meeting Date: Tuesday, October 3, 2023 @ 5:00 p.m.
9. Board Report to City Council: Tuesday, August 1, 2023

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.



Golf Course Board of Directors Meeting

Tuesday, August 1, 2023

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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
DOROTHY L. HUKILL CITY CENTER ANNEX
1395 DUNLAWTON AVE – CONFERENCE ROOM
PORT ORANGE, FLORIDA
JUNE 6, 2023

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

Pledge of Allegiance

| | | |
|-----------|---------------|---|
| Roll Call | Present: | Richard Lee William Schell Dennis Flesch |
| | Absent: | Jane Taylor Lance Green |
| | Also Present: | Susan Lovallo, Parks & Recreation Director Kevin Sweat, Parks Manager Tracee Cody, Deputy City Clerk |

DISCUSSION/ACTION

3. Financial and Evaluation Reports from KemperSports

Jeff Dayton, General Manager of KemperSports, provided an overview of the financials and answered questions from the Board.

4. Consideration of Minutes - April 4, 2023

Motion to approve the April 4, 2023 meeting minutes as presented was made by Member Dennis Flesch and seconded by Member William Schell. Motion carried unanimously by voice vote.

5. Update on Cart Path Milling

Susan Lovallo, Parks & Recreation Director, updated the board that Kemper submitted a request for funds for cart path and bunker repairs. The city is currently preparing its budget and the outcome of allotted funds will have to be approved by Council. Member Schell inquired about using red paint because he had seen where that slows carts down in the past. Darren Bache, Superintendent, said they fixed the cart path by hole 6 and could possibly use a red/orange paint on other problem areas to slow people down. The board members and staff discussed other options as concrete prices rise, such as using

Regular Golf Advisory Meeting

June 6, 2023

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asphalt, using a small portable concrete pouring machine, etc. and possible advantages/disadvantages to each. It was noted that concrete contractors aren't willing to bid on jobs that aren't large enough. Since Member Lance Green was absent and he was going to report back about a small mill machine, this item will be discussed further at the next meeting.

6. Update on New Technology from Jeff Dayton

Mr. Dayton said the Stripe software would be obsolete on June 30 so they were forced to switch but chose Light Speed and with that came a new website. He explained there's still a learning curve with the point of sale functions, but the website is cleaner and mobile-friendly and that a support person is assigned to Cypress Head for any issues. Ms. Lovallo said the City has a contract with CardConnect and might be able to assist the golf course with keeping cards on file for running tabs and keeping credits.

7. Update on the Sales & Marketing position

Mr. Dayton said the position has been posted on Indeed. There have been about 20 applications received but no prospects yet. Ideally, he is looking for somebody that's embedded in the community.

PUBLIC COMMENTS

There were none.

STAFF COMMENTS

Ms. Lovallo reminded the board that the Mayor's golf tournament is on June 17, 2023 and there are still a few spots available. She also asked for any feedback on the restaurant since it's under new ownership. Mr. Dayton said he sees a fairly positive turn, it's cleaner and brighter, and the food is good and the board members agreed. The new owner is engaged in the community.

BOARD COMMENTS

Member Dennis Flesch inquired about the vegetation and Mr. Bache said it would be best to tell by the end of the summer. The golf course staff is making sure to "police" the invasive vegetation.

ITEMS FOR NEXT AGENDA

Update on Cart Path Milling

Update on Technology and Sales/Marketing Position

ADJOURNMENT – 5:42 p.m.

8. Next Meeting Date: Tuesday, August 1, 2023 @ 5:00 p.m..

9. Board Report to City Council: Tuesday, June 6, 2023

Chair Richard Lee



June 22, 2023

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 May 2023 at Cypress Head Golf Club. These numbers reflect only the Golf portion for the month and year to date.

| FINANCIAL SUMMARY FOR GOLF MONTH ENDING MAY 2023 | | | | | | | | |
|--|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----|
| | Current | | | Year to Date | | | | |
| | Actual | Budget | Variance vs. Budget | Actual | Budget | Prior Year | Variance vs. Budget | |
| Revenue | | | | | | | | |
| Green Fees | \$ 98,388 | \$ 85,034 | \$ 13,354 | \$ 879,148 | \$ 781,738 | \$ 741,270 | \$ 97,410 | |
| Cart Fees | \$ 54,594 | \$ 47,660 | \$ 6,934 | \$ 437,010 | \$ 380,240 | \$ 437,895 | \$ 56,770 | |
| Range | \$ 6,552 | \$ 4,800 | \$ 1,752 | \$ 48,554 | \$ 38,600 | \$ 38,364 | \$ 9,954 | |
| Pro- Shop Revenues | \$ 35,785 | \$ 7,420 | \$ 28,365 | \$ 203,864 | \$ 94,490 | \$ 104,900 | \$ 109,374 | |
| City Surcharge R/R | \$ 3,397 | \$ 3,400 | \$ (3) | \$ 29,235 | \$ 28,300 | \$ 29,469 | \$ 935 | |
| Total Revenue | \$ 198,716 | \$ 148,314 | \$ 50,402 | \$ 1,597,811 | \$ 1,323,368 | \$ 1,351,898 | \$ 274,443 | |
| Cost of Sales | \$ 25,825 | \$ 4,352 | \$ 21,473 | \$ 128,088 | \$ 51,392 | \$ 59,152 | \$ 76,696 | |
| Merchandise | \$ 25,825 | \$ 4,352 | \$ 21,473 | 67% \$ 128,088 | \$ 51,392 | \$ 59,152 | \$ 76,696 | 70% |
| Gross Margin | \$ 172,891 | \$ 143,962 | \$ 28,929 | \$ 1,469,723 | \$ 1,271,976 | \$ 1,292,746 | \$ 197,747 | |
| Total Payroll | \$ 83,695 | \$ 74,700 | \$ 8,995 | \$ 653,946 | \$ 588,170 | \$ 561,563 | \$ 65,776 | |
| Total Operating Expenses | \$ 78,602 | \$ 66,331 | \$ 12,271 | \$ 563,901 | \$ 476,911 | \$ 431,802 | \$ 86,990 | |
| EBITDA | \$ 10,594 | \$ 2,931 | \$ 7,663 | \$ 251,876 | \$ 206,895 | \$ 299,381 | \$ 44,981 | |
| Other Expenses | \$ 6,496 | \$ 6,530 | \$ (34) | \$ 51,838 | \$ 52,236 | \$ 51,224 | \$ (398) | |
| Management Fee | \$ 6,400 | \$ 6,434 | \$ (34) | \$ 51,074 | \$ 51,472 | \$ 50,460 | \$ (398) | |
| Interest Expense | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Depreciation | \$ 96 | \$ 96 | \$ - | \$ 764 | \$ 764 | \$ 764 | \$ - | |
| Net Cash From Ops | \$ 4,098 | \$ (3,599) | \$ 7,697 | \$ 200,038 | \$ 154,659 | \$ 248,157 | \$ 45,379 | |
| Rounds | | | | | | | | |
| Total Rounds | 4,533 | 4,076 | 457 | 37,029 | 32,504 | 36,748 | 4,525 | |
| Paid Rounds | 3,928 | 3,411 | 517 | 32,155 | 27,777 | 31,462 | 4,378 | |
| Avg. GF/CF Total rounds | \$33.75 | \$32.55 | \$ 1.19 | \$35.54 | \$35.75 | \$32.09 | \$ (0.20) | |
| Avg. GF/CF Paid rounds | \$38.95 | \$38.90 | \$ 0.04 | \$40.93 | \$41.83 | \$37.48 | \$ (0.90) | |
| Avg. Merchandise/round | \$7.89 | \$1.82 | \$ 6.07 | \$5.51 | \$2.91 | \$2.85 | \$ 2.60 | |

Overview:

- Total revenues for May finished well ahead of projected budget for the month. With over 4" of rain recorded in May, the golf course realized 5 unplayable days, and 3 others significantly affected by forecasts/intermittent weather. We also aerated the greens on May 23, with the final week light with play and very rainy. Total Revenues came in at \$198.7K and exceeded budget by 34%. We played 4,533 total rounds to a budget of 4,076 (over by 457).
- Total Payroll for the month was \$83.7K, over by \$11.1K. Total Operating Expenses were \$78.6K.
- Rounds exceeded budget by 11%, range revenue (\$6.6K) exceeded budget by \$1.8K and the upgraded range experience is getting rave reviews.
- Exceeded EBITDA projections, \$10.6K with a budget of \$2.9K, even with 4 rained out days and the final week of aerated greens.

CAPEX Projects:

Our CAPEX plan for 2024 has been submitted. We are working on getting our replacement equipment schedule dialed in as the supply chain remains very back logged.

Tee Sheet Activity:

- There were 4,533 total rounds for the month which included 3,928 paid rounds, 351 Annual Pass rounds and 254 other rounds. These numbers reflect an 11% increase over budget and 2% more than prior year.
- 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.
- Player Assistants continue to be scheduled and mentored. Also, Starters have been implemented to control the flow of play off the first tee. While this presents an increase in payroll, their presence has improved the golf experience and added to our level of service regarding on course attention.



MAY 2023 and YTD Rounds Mix

| Type | Actual | Budget | Month-PY | YTD | YTD-Budg | YTD - PY |
|---------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| PAID | 3,928 | 3,411 | 3,727 | 32,155 | 27,777 | 31,462 |
| ANNUAL | 351 | 477 | 400 | 2,866 | 2,948 | 3,168 |
| OTHER | 254 | 188 | 301 | 2,008 | 1,779 | 2,118 |
| | | | | | | |
| TOTAL ROUNDS | 4,533 | 4,076 | 4,428 | 37,029 | 32,504 | 36,748 |

Departmental Summaries:

Course & Grounds

- 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 saw 4.14" of rain in May, significantly affecting 4 days and costing us about 800+ rounds.
- We aerated tees and fairways throughout the month and the greens in the final week. It was a very successful procedure and the course responded well.

Golf Shop/Carts

- The Golf Shop is looking great and stocked completely with all of our golfers needs (and wants). We exceeded budgeted Golf Shop sales by \$28.3K in May.
- 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. Our teaching professionals recorded \$1.7K in lessons in May. We discontinued our Saturday PDP Clinics and Monday Clinics in May and will pick back up in late Summer or Fall.
- 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.

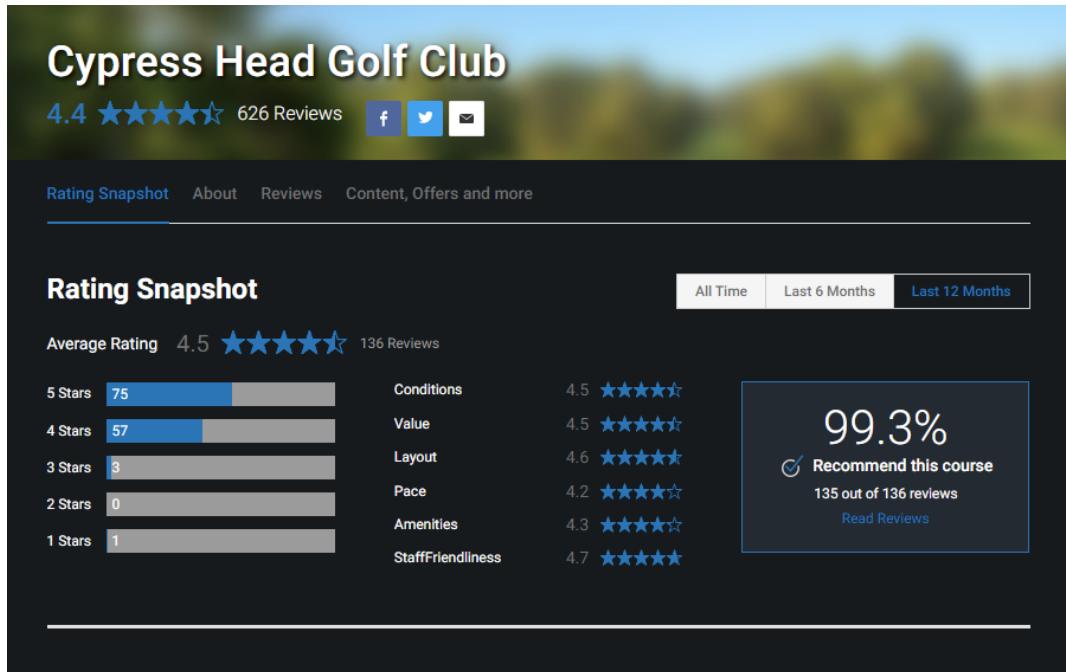


- We hosted 3 large tournaments and several small outings in May with over 375 players, generating \$15K in revenue and rave reviews from the participants.

Marketing and Sales:

- 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.
- We continue to maintain our database of emails with approximately 11,139 unique e-mail addresses (+26 from prior month). Our Facebook followers are up to 1,541 (up 32) and Instagram is up to 437 (up 124) followers.
- Nightly surveys continued to be strong in May, highlighted by 162 surveys being submitted and an NPS of 85.2 (Please see table below).
- Outside tournament bookings are very strong as we prepare for the 2023 season.

| | Week of 04/30 | Week of 05/07 | Week of 05/14 | Week of 05/21 | Week of 05/28 | Total | Bench |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|-------|-------|
| # of responses | 45 | 46 | 34 | 19 | 18 | 162 | |
| Net Promoter Score | | | | | | | |
| Property NPS | 97.8 | 73.9 ↓ | 97.1 ↑ | 84.2 | 61.1 | 85.2 | |
| Key Metrics | | | | | | | |
| Likelihood to Return | 9.9 | 9.7 ○ | 10.0 ○ | 9.8 | 9.6 | 9.8 | |
| Overall Experience Satisfaction | 9.5 | 9.0 ○ | 9.7 ↑ | 9.5 | 8.8 | 9.3 | |
| Service Satisfaction | 9.7 | 9.5 ○ | 9.9 ○ | 9.9 | 9.4 | 9.7 | |



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 85.2 (with aerated greens) 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.
- Cypress Head installed some new split rail fencing along the mounds approaching 18 green, behind the clubhouse, bringing rave reviews from our guests.



Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management

The Golf Club at Cypress Head
Comparative Income Statement
For the Eight Months Ending May 31, 2023

| | MTD | YTD | Audited | Percent | MTD | YTD | Annual | Percent |
|-------------------------------------|----------------|------------------|------------------|---------------|----------------|------------------|------------------|---------------|
| | Prior Year | Prior Year | Prior Year | of Total | Actual | Actual | Budget | of Total |
| REVENUES | | | | | | | | |
| Green Fees & Cart Fees | 141,553 | 1,179,165 | 1,557,815 | 76% | 152,982 | 1,316,158 | 1,259,492 | 104% |
| Merchandise | 15,134 | 89,067 | 125,691 | 71% | 32,725 | 178,152 | 90,550 | 197% |
| Other Pro Shop | 1,976 | 15,833 | 23,918 | 66% | 3,060 | 25,711 | 19,063 | 135% |
| Range | 4,512 | 38,364 | 51,597 | 74% | 6,552 | 48,554 | 44,300 | 110% |
| Other Operating Revenues | 3,530 | 29,469 | 40,086 | 74% | 3,397 | 29,235 | 36,122 | 81% |
| TOTAL REVENUE | 166,705 | 1,351,898 | 1,799,106 | 75% | 198,716 | 1,597,810 | 1,449,526 | 110% |
| COST OF SALES | | | | | | | | |
| Merchandise | 12,425 | 59,152 | 78,941 | 75% | 25,825 | 128,088 | 55,236 | 232% |
| TOTAL COGS | 12,425 | 59,152 | 78,941 | 75% | 25,825 | 128,088 | 55,236 | 232% |
| COGS - Merchandise % | 82.1% | 66.4% | 62.8% | 105.7% | 78.9% | 71.9% | 61.0% | 117.9% |
| PAYROLL | | | | | | | | |
| Course and Grounds | 34,468 | 288,595 | 430,587 | 67% | 39,380 | 307,396 | 416,997 | 74% |
| Carts, Range, Starters, Etc. | 9,624 | 73,365 | 108,062 | 68% | 15,122 | 102,879 | 98,064 | 105% |
| Pro Shop | 6,972 | 56,823 | 87,407 | 65% | 11,782 | 84,149 | 85,253 | 99% |
| General and Administrative | 12,938 | 103,400 | 158,668 | 65% | 16,257 | 130,953 | 160,946 | 81% |
| Marketing | 6,734 | 39,379 | 58,791 | 67% | 1,155 | 28,568 | 48,841 | 58% |
| TOTAL PAYROLL | 70,735 | 561,563 | 843,515 | 67% | 83,695 | 653,946 | 810,100 | 81% |
| OPERATING EXPENSES | | | | | | | | |
| Course and Grounds | 29,644 | 184,265 | 306,972 | 60% | 38,081 | 221,199 | 264,162 | 84% |
| Carts, Range, Starters, Etc. | 4,919 | 46,207 | 64,844 | 71% | 9,691 | 90,703 | 88,006 | 103% |
| Pro Shop | 20 | 4,768 | 11,073 | 43% | 0 | 12,147 | 7,085 | 171% |
| General and Administrative | 22,349 | 182,871 | 268,720 | 68% | 28,349 | 225,423 | 227,125 | 99% |
| Marketing | 2,711 | 13,692 | 23,886 | 57% | 2,482 | 14,429 | 23,190 | 62% |
| TOTAL OPERATING EXPENSES | 59,642 | 431,802 | 675,495 | 64% | 78,602 | 563,901 | 609,568 | 93% |
| TOTAL EXPENSES | 142,803 | 1,052,517 | 1,597,951 | 66% | 188,122 | 1,345,935 | 1,474,903 | 91% |
| OTHER INCOME (EXPENSE) | | | | | | | | |
| MANAGEMENT FEES | (6,307) | (50,460) | (75,816) | 67% | (6,400) | (51,074) | (76,432) | 67% |
| Depreciation & Amortization | (96) | (764) | (1,146) | 67% | (96) | (764) | (1,146) | 67% |
| TOTAL OTHER INCOME (EXPENSE) | (6,403) | (51,224) | (76,962) | 67% | (6,496) | (51,838) | (77,578) | 67% |
| NET INCOME | 17,500 | 248,157 | 124,193 | 200% | 4,098 | 200,037 | (102,955) | -194% |
| Paid Rounds | | | | | | | | |
| Paid Rounds | 3,727 | 31,462 | 42,729 | | 3,928 | 32,155 | 37,780 | |
| Annual Pass Rounds | 400 | 3,168 | 4,406 | | 351 | 2,866 | 4,748 | |
| Other Rounds | 301 | 2,118 | 3,036 | | 254 | 2,008 | 2,636 | |
| Total Rounds | 4,428 | 36,748 | 50,171 | | 4,533 | 37,029 | 45,164 | |
| Revenue/Paid Rounds | 45 | 43 | 42 | | 51 | 50 | 46 | |
| Revenue/Total Rounds | 38 | 37 | 36 | | 44 | 43 | 39 | |

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended May 31, 2023

| | 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 | (59,532) | 7,840 | 14,648 | 67,391 | 63,861 | 83,393 | 63,681 | 10,594 | 0 | 0 | 0 | 0 |
| Management Fee Expense | (6,274) | (6,400) | (6,400) | (6,400) | (6,400) | (6,400) | (6,400) | (6,400) | 0 | 0 | 0 | 0 |
| Depreciation & Amortization | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | 0 | 0 | 0 | 0 |
| Net Income | (65,901) | 1,344 | 8,152 | 60,895 | 57,366 | 76,897 | 57,186 | 4,098 | 0 | 0 | 0 | 0 |
| Working Capital Changes | | | | | | | | | | | | |
| Inventory | (6,201) | (13,489) | (8,640) | (17,450) | (12,888) | (6,201) | (786) | (7,711) | 0 | 0 | 0 | 0 |
| Receivables | 92,368 | 1,011 | 59 | (5,166) | 5,294 | (171) | (2,411) | 2,479 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 8,069 | (9,649) | (12,225) | 10,892 | 21,296 | (9,057) | 8,180 | 6,861 | 0 | 0 | 0 | 0 |
| Payables | 21,540 | 4,134 | 28,307 | 24,002 | 2,495 | (4,888) | (20,122) | (20,433) | 0 | 0 | 0 | 0 |
| Due to from the City | 960 | 239 | 1 | (196) | 158 | 305 | (758) | 265 | 0 | 0 | 0 | 0 |
| Accrued Expenses | 6,872 | 11,742 | 8,090 | 8,217 | 5,682 | (26,636) | 3,840 | 397 | 0 | 0 | 0 | 0 |
| Deferred Revenues | (32,874) | 1,527 | (38,923) | (9,040) | (6,873) | 7,467 | (22,847) | (12,087) | 0 | 0 | 0 | 0 |
| Depreciation & Amortization | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 0 | 0 | 0 | 0 |
| Operating Cash Flow | 24,929 | (3,045) | (15,085) | 72,249 | 72,624 | 37,813 | 22,378 | (26,036) | 0 | 0 | 0 | 0 |
| Investing Activities | | | | | | | | | | | | |
| Financing Activities | | | | | | | | | | | | |
| Net Cash Flows | 24,929 | (3,045) | (15,085) | 72,249 | 72,624 | 37,813 | 22,378 | (26,036) | 0 | 0 | 0 | 0 |
| Beginning Cash | 255,433 | 280,363 | 277,317 | 262,233 | 334,482 | 407,106 | 444,919 | 467,297 | 441,262 | 445,117 | 445,117 | 445,117 |
| Net Cash Flows | 24,929 | (3,045) | (15,085) | 72,249 | 72,624 | 37,813 | 22,378 | (26,036) | 0 | 0 | 0 | 0 |
| Ending Cash | 280,363 | 277,317 | 262,233 | 334,482 | 407,106 | 444,919 | 467,297 | 441,262 | 441,262 | 445,117 | 445,117 | 445,117 |

The Golf Club at Cypress Head
 Summary of All Units
 For the Eight Months Ending May 31, 2023

| 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 | | | | | | | | | | | | |
| 98,388 | 85,034 | 116% | 90,109 | 109% | Green Fees | 879,148 | 781,738 | 112% | 741,270 | 119% | 990,571 | 1,116,404 |
| 54,594 | 47,660 | 115% | 51,444 | 106% | Cart Fee | 437,010 | 380,240 | 115% | 437,895 | 100% | 534,440 | 578,404 |
| 50 | 20 | 250% | 856 | 6% | Handicap Fee | 5,214 | 4,050 | 129% | 4,771 | 109% | 4,130 | 5,468 |
| 1,665 | 500 | 333% | 900 | 185% | Lessons | 14,708 | 8,340 | 176% | 8,892 | 165% | 13,590 | 21,589 |
| 1,345 | 100 | 1345% | 220 | 611% | Rental Clubs | 5,790 | 1,800 | 322% | 2,170 | 267% | 2,800 | 6,740 |
| 32,725 | 6,800 | 481% | 15,134 | 216% | Retail | 178,152 | 80,300 | 222% | 89,067 | 200% | 110,100 | 214,777 |
| 6,552 | 4,800 | 136% | 4,512 | 145% | Range | 48,554 | 38,600 | 126% | 38,364 | 127% | 52,400 | 61,786 |
| 3,397 | 3,400 | 100% | 3,530 | 96% | City Surcharge R & R | 29,235 | 28,300 | 103% | 29,469 | 99% | 38,100 | 39,852 |
| 198,716 | 148,314 | 134% | 166,705 | 119% | Total Revenues | 1,597,810 | 1,323,368 | 121% | 1,351,898 | 118% | 1,746,131 | 2,045,018 |
| COST OF GOODS SOLD | | | | | | | | | | | | |
| 25,825 | 4,352 | 593% | 12,425 | 208% | COGS - Merchandise | 128,088 | 51,392 | 249% | 59,152 | 217% | 70,464 | 147,878 |
| 25,825 | 4,352 | 593% | 12,425 | 208% | Total COGS | 128,088 | 51,392 | 249% | 59,152 | 217% | 70,464 | 147,878 |
| 172,891 | 143,962 | 120% | 154,280 | 112% | GROSS MARGIN | 1,469,722 | 1,271,976 | 116% | 1,292,746 | 114% | 1,675,667 | 1,897,141 |
| 78.91% | 64.00% | 123.30% | 82.10% | 96.12% | COGS - Merchandise % | 71.90% | 64.00% | 112.34% | 66.41% | 108.26% | 64.00% | 784.80% |
| PAYROLL | | | | | | | | | | | | |
| 28,264 | 26,032 | 109% | 26,656 | 106% | Gross Payroll - Salaried | 235,724 | 205,724 | 115% | 194,588 | 121% | 309,850 | 340,709 |
| 43,602 | 36,489 | 119% | 33,661 | 130% | Gross Payroll - Hourly | 320,925 | 283,796 | 112% | 278,020 | 115% | 430,230 | 457,063 |
| 71,866 | 62,530 | 115% | 60,318 | 119% | S/T Wages | 556,649 | 491,520 | 113% | 472,609 | 118% | 740,080 | 797,773 |
| 4,521 | 4,784 | 95% | 4,505 | 100% | Payroll Tax - FICA | 40,306 | 37,601 | 107% | 35,096 | 115% | 56,616 | 57,905 |
| 184 | 667 | 28% | 136 | 135% | Payroll Tax - UC | 1,852 | 7,181 | 26% | 1,992 | 93% | 9,197 | 2,353 |
| 1,281 | 1,292 | 99% | 1,088 | 118% | Payroll Tax - WC | 10,543 | 9,854 | 107% | 9,114 | 116% | 14,988 | 15,368 |
| 5,844 | 5,427 | 108% | 4,689 | 125% | Benefits | 44,595 | 42,015 | 106% | 42,753 | 104% | 63,721 | 62,499 |
| 11,829 | 12,170 | 97% | 10,417 | 114% | S/T Adders | 97,296 | 96,650 | 101% | 88,954 | 109% | 144,522 | 138,125 |
| 83,695 | 74,700 | 112% | 70,735 | 118% | TOTAL PAYROLL | 653,946 | 588,170 | 111% | 561,563 | 116% | 884,602 | 935,897 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 0 | 100 | 0% | 74 | 0% | Cart Supplies | 701 | 800 | 88% | 2,047 | 34% | 1,200 | 825 |
| 462 | 600 | 77% | 1,034 | 45% | Chemicals | 4,237 | 4,800 | 88% | 4,665 | 91% | 7,200 | 7,598 |
| 0 | 200 | 0% | 0 | 0% | Course Accessories | 5,081 | 2,500 | 203% | 2,320 | 219% | 4,250 | 6,746 |
| 4,502 | 4,500 | 100% | 1,749 | 257% | Fertilizer | 43,202 | 42,100 | 103% | 41,813 | 103% | 58,500 | 60,700 |
| 0 | 0 | 0% | 0 | 0% | Flowers/Decor | 1,467 | 900 | 163% | 515 | 285% | 900 | 1,467 |
| 906 | 1,500 | 60% | 3,015 | 30% | Fuel | 11,278 | 13,700 | 82% | 12,239 | 92% | 19,900 | 20,719 |
| 0 | 0 | 0% | 0 | 0% | Fungicides | 1,267 | 3,100 | 41% | 2,161 | 59% | 6,400 | 4,401 |
| 9,048 | 8,500 | 106% | 733 | 1234% | Herbicides | 29,792 | 23,400 | 127% | 7,686 | 388% | 33,700 | 36,725 |
| 2,456 | 6,500 | 38% | 7,531 | 33% | Insecticides | 3,485 | 9,400 | 37% | 9,025 | 39% | 13,100 | 6,605 |
| 377 | 250 | 151% | 307 | 123% | Janitorial Supplies | 5,386 | 5,100 | 106% | 5,363 | 100% | 8,000 | 7,449 |
| 0 | 100 | 0% | 0 | 0% | Laundry/Uniforms | 1,504 | 1,800 | 84% | 924 | 163% | 2,200 | 2,099 |
| 342 | 250 | 137% | 259 | 132% | Office Supplies | 5,605 | 3,000 | 187% | 3,262 | 172% | 4,200 | 7,021 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,106 | 0 | 0% | 0 | 0% | 0 | 1,106 |
| 0 | 0 | 0% | 0 | 0% | Range Balls | 5,792 | 3,600 | 161% | 3,520 | 165% | 3,600 | 5,792 |
| 0 | 0 | 0% | 0 | 0% | Range Equipment | 672 | 1,050 | 64% | 1,034 | 65% | 1,050 | 725 |
| 0 | 0 | 0% | 0 | 0% | Range Expenses | 1,557 | 1,500 | 104% | 1,117 | 139% | 2,100 | 2,069 |
| 3,245 | 3,000 | 108% | 2,105 | 154% | Sand/Topdress | 8,206 | 9,300 | 88% | 6,605 | 124% | 15,200 | 11,872 |
| 0 | 1,000 | 0% | 0 | 0% | Seeds/Trees | 7,010 | 11,200 | 63% | 5,665 | 124% | 15,200 | 10,260 |
| 0 | 1,000 | 0% | 0 | 0% | Small Tools | 493 | 1,800 | 27% | 668 | 74% | 3,200 | 1,669 |
| 0 | 0 | 0% | 0 | 0% | Staff/Volunteer Uniforms | 405 | 0 | 0% | 0 | 0% | 0 | 405 |
| 403 | 0 | 0% | 0 | 0% | Supplies | 6,876 | 0 | 0% | 0 | 0% | 200 | 10,739 |
| 0 | 50 | 0% | 20 | 0% | Tournament Expense | 1,317 | 400 | 329% | 118 | 1117% | 600 | 1,443 |
| 139 | 250 | 56% | 119 | 117% | Alarm System | 1,326 | 2,000 | 66% | 1,591 | 83% | 3,000 | 1,804 |
| 0 | 200 | 0% | 157 | 0% | Cart Repairs | 1,603 | 1,000 | 160% | 656 | 244% | 1,200 | 1,924 |
| 844 | 160 | 527% | 160 | 528% | Computer Service | 3,738 | 1,280 | 292% | 1,279 | 292% | 4,378 | 4,378 |
| 650 | 650 | 100% | 650 | 100% | Contract Cleaning | 5,381 | 5,200 | 103% | 4,898 | 110% | 7,800 | 7,981 |
| 0 | 0 | 0% | 0 | 0% | Guest Relations | 8,258 | 0 | 0% | 0 | 0% | 0 | 8,258 |
| 0 | 0 | 0% | 0 | 0% | Handicap Expense | 6,034 | 4,625 | 130% | 4,529 | 133% | 5,175 | 6,802 |
| 857 | 1,100 | 78% | 1,185 | 72% | Irrigation | 5,390 | 8,800 | 61% | 7,316 | 74% | 13,200 | 9,291 |
| 0 | 50 | 0% | 0 | 0% | Lesson Expense | 0 | 400 | 0% | 0 | 0% | 1,000 | 350 |
| 80 | 0 | 0% | 0 | 0% | Repair & Maint - Paths | 251 | 0 | 0% | 0 | 0% | 3,000 | 251 |
| 3,724 | 1,700 | 219% | 2,246 | 165% | Repair & Maint - Equipment | 22,017 | 13,400 | 164% | 12,685 | 174% | 19,800 | 39,182 |
| 2,342 | 150 | 1561% | 1,367 | 171% | Repair & Maint - Building | 6,888 | 4,950 | 138% | 8,398 | 80% | 9,850 | 10,088 |
| 8,577 | 5,200 | 165% | 3,535 | 243% | Cart Lease | 68,616 | 41,600 | 165% | 29,237 | 235% | 62,400 | 83,407 |
| 7,140 | 7,671 | 93% | 7,671 | 93% | Equipment Lease | 57,120 | 61,368 | 93% | 53,877 | 106% | 92,052 | 90,666 |
| 206 | 206 | 100% | 176 | 117% | Off-Site Storage | 1,648 | 1,648 | 100% | 1,408 | 117% | 2,472 | 2,277 |
| 1,000 | 1,150 | 87% | 1,414 | 71% | Utilities - Electric | 7,504 | 9,200 | 82% | 10,497 | 71% | 13,800 | 11,642 |
| 4,127 | 3,800 | 109% | 3,651 | 113% | Utilities - Other | 30,826 | 30,400 | 101% | 27,698 | 111% | 45,600 | 49,389 |
| 196 | 200 | 98% | 190 | 103% | Utilities - Telephone/Fax | 1,630 | 1,600 | 102% | 1,481 | 110% | 2,400 | 2,363 |
| 204 | 200 | 102% | 236 | 87% | Utilities - Water | 1,816 | 1,800 | 101% | 1,856 | 98% | 2,600 | 2,649 |
| 2,482 | 1,000 | 248% | 2,711 | 92% | Advertising & Promotion | 14,429 | 11,400 | 127% | 13,692 | 105% | 23,400 | 24,623 |
| 257 | 400 | 64% | 344 | 75% | Bank Charges | 2,736 | 3,200 | 85% | 2,774 | 99% | 4,800 | 4,108 |
| 276 | 0 | 0% | (330) | -83% | Cash Short/(Over) | 33 | 0 | 0% | (580) | -6% | 0 | (25) |
| 240 | 240 | 100% | 200 | 120% | Cell Phone | 1,920 | 1,920 | 100% | 1,600 | 120% | 2,880 | 2,720 |

The Golf Club at Cypress Head
 Summary of All Units
 For the Eight Months Ending May 31, 2023

| MTD | | % of | | MTD | | YTD | | % of | | YTD | | % of | | Annual | |
|---------------|----------------|--------------|--|---------------|-------------|----------------|----------------|-------------|--|----------------|-------------|----------------|--|----------------|--|
| Actual | Budget | Budget | | Prior Year | PY | Actual | Budget | Budget | | Prior Year | PY | Budget | | Budget | |
| 3,397 | 3,454 | 98% | | 3,530 | 96% | 29,235 | 28,640 | 102% | | 29,469 | 99% | 38,940 | | 39,852 | |
| 5,863 | 2,500 | 235% | | 4,283 | 137% | 38,300 | 28,000 | 137% | | 31,716 | 121% | 36,500 | | 49,160 | |
| 0 | 0 | 0% | | 598 | 0% | (10) | 0 | 0% | | 593 | -2% | 0 | | (30) | |
| 987 | 0 | 0% | | 492 | 201% | 2,042 | 880 | 232% | | 1,027 | 199% | 1,880 | | 2,614 | |
| 0 | 0 | 0% | | 0 | 0% | 670 | 400 | 168% | | 400 | 168% | 550 | | 670 | |
| 842 | 100 | 842% | | 171 | 494% | 6,132 | 1,750 | 350% | | 191 | 3214% | 2,150 | | 6,342 | |
| 0 | 0 | 0% | | 0 | 0% | 66 | 0 | 0% | | 29 | 226% | 0 | | 95 | |
| 7,675 | 6,700 | 115% | | 6,130 | 125% | 61,401 | 53,600 | 115% | | 49,037 | 125% | 80,400 | | 90,658 | |
| 325 | 50 | 649% | | (553) | -59% | (3,784) | 400 | -946% | | 1,443 | -262% | 600 | | (2,736) | |
| 0 | 0 | 0% | | 0 | 0% | 8 | 0 | 0% | | 2,081 | 0% | 0 | | 8 | |
| 0 | 1,000 | 0% | | 1,730 | 0% | 15,500 | 11,200 | 138% | | 11,730 | 132% | 11,200 | | 20,000 | |
| 3,000 | 0 | 0% | | 0 | 0% | 3,000 | 0 | 0% | | 0 | 0% | 6,000 | | 8,800 | |
| 452 | 350 | 129% | | 433 | 104% | 3,564 | 2,950 | 121% | | 3,384 | 105% | 4,350 | | 5,262 | |
| 90 | 100 | 90% | | 323 | 28% | 1,528 | 1,350 | 113% | | 1,828 | 84% | 1,750 | | 2,422 | |
| (30) | 0 | 0% | | (30) | 100% | (170) | 0 | 0% | | (240) | 71% | 150 | | (50) | |
| 0 | 100 | 0% | | 27 | 0% | 246 | 1,700 | 14% | | 1,115 | 22% | 2,100 | | 246 | |
| 917 | 100 | 917% | | 0 | 0% | 10,742 | 800 | 1343% | | 2,342 | 459% | 1,200 | | 11,692 | |
| 0 | 0 | 0% | | 0 | 0% | 25 | 0 | 0% | | 20 | 125% | 0 | | 25 | |
| 78,602 | 66,331 | 119% | | 59,642 | 132% | 563,901 | 476,911 | 118% | | 431,802 | 131% | 706,819 | | 807,594 | |
| 10,594 | 2,931 | 361% | | 23,903 | 44% | 251,875 | 206,895 | 122% | | 299,381 | 84% | 84,246 | | 153,650 | |
| 6,400 | 6,434 | 99% | | 6,307 | 101% | 51,074 | 51,472 | 99% | | 50,460 | 101% | 77,208 | | 76,430 | |
| 6,400 | 6,434 | 99% | | 6,307 | 101% | 51,074 | 51,472 | 99% | | 50,460 | 101% | 77,208 | | 76,430 | |
| 23 | 23 | 100% | | 23 | 100% | 185 | 185 | 100% | | 185 | 100% | 277 | | 277 | |
| 72 | 72 | 100% | | 72 | 100% | 579 | 579 | 100% | | 579 | 100% | 869 | | 869 | |
| 96 | 96 | 100% | | 96 | 100% | 764 | 764 | 100% | | 764 | 100% | 1,146 | | 1,146 | |
| 4,098 | (3,598) | -114% | | 17,500 | 23% | 200,037 | 154,658 | 129% | | 248,157 | 81% | 5,892 | | 76,073 | |

The Golf Club at Cypress Head
 Course & Grounds
 For the Eight Months Ending May 31, 2023

| 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 | | | | | | | | | | | |
| 98,388 | 85,034 | 116% | 90,109 | 109% | 879,148 | 781,738 | 112% | 741,270 | 119% | 990,571 | 1,116,404 |
| 3,397 | 3,400 | 100% | 3,530 | 98% | 29,235 | 28,300 | 103% | 29,469 | 99% | 38,101 | 39,852 |
| 101,785 | 88,434 | 115% | 93,639 | 109% | 908,383 | 810,038 | 112% | 770,739 | 118% | 1,028,671 | 1,156,256 |
| 101,785 | 88,434 | 115% | 93,639 | 109% | 908,383 | 810,038 | 112% | 770,739 | 118% | 1,028,671 | 1,156,256 |
| GROSS MARGIN | | | | | | | | | | | |
| PAYROLL | | | | | | | | | | | |
| 11,232 | 11,047 | 102% | 10,470 | 107% | 87,363 | 88,376 | 99% | 79,884 | 109% | 132,564 | 130,131 |
| 22,734 | 21,645 | 105% | 19,152 | 119% | 178,026 | 169,673 | 105% | 164,671 | 108% | 254,858 | 257,435 |
| 33,966 | 32,692 | 104% | 29,622 | 115% | 265,388 | 258,048 | 103% | 244,555 | 109% | 387,422 | 387,566 |
| 2,190 | 2,501 | 88% | 2,194 | 100% | 19,350 | 19,741 | 98% | 18,012 | 107% | 29,638 | 28,224 |
| 18 | 219 | 8% | 37 | 50% | 655 | 3,105 | 21% | 1,046 | 63% | 3,376 | 721 |
| 590 | 675 | 87% | 536 | 110% | 5,035 | 5,173 | 97% | 4,697 | 107% | 7,845 | 7,494 |
| 2,616 | 2,088 | 125% | 2,080 | 126% | 16,967 | 16,180 | 105% | 20,285 | 84% | 24,532 | 25,382 |
| 5,413 | 5,484 | 99% | 4,847 | 112% | 42,008 | 44,198 | 95% | 44,040 | 95% | 65,391 | 61,821 |
| 39,380 | 38,176 | 103% | 34,468 | 114% | 307,396 | 302,246 | 102% | 288,595 | 107% | 452,813 | 449,387 |
| OPERATING EXPENSES | | | | | | | | | | | |
| 462 | 600 | 77% | 1,034 | 45% | 4,237 | 4,800 | 88% | 4,665 | 91% | 7,200 | 7,598 |
| 0 | 200 | 0% | 0 | 0% | 5,081 | 2,500 | 203% | 2,320 | 219% | 4,250 | 6,746 |
| 4,502 | 4,500 | 100% | 1,749 | 257% | 43,202 | 42,100 | 103% | 41,813 | 103% | 58,500 | 60,700 |
| 0 | 0 | 0% | 0 | 0% | 1,467 | 900 | 163% | 515 | 285% | 900 | 1,467 |
| 906 | 1,500 | 60% | 3,015 | 30% | 11,278 | 13,700 | 82% | 12,239 | 92% | 19,900 | 20,719 |
| 0 | 0 | 0% | 0 | 0% | 1,267 | 3,100 | 41% | 2,161 | 59% | 6,400 | 4,401 |
| 9,048 | 8,500 | 106% | 733 | 1234% | 29,792 | 23,400 | 127% | 7,686 | 388% | 33,700 | 36,725 |
| 2,456 | 6,500 | 38% | 7,531 | 33% | 3,485 | 9,400 | 37% | 9,025 | 39% | 13,100 | 6,605 |
| 3,245 | 3,000 | 108% | 2,105 | 154% | 8,206 | 9,300 | 88% | 6,605 | 124% | 15,200 | 11,872 |
| 0 | 1,000 | 0% | 0 | 0% | 7,010 | 11,200 | 63% | 5,665 | 124% | 15,200 | 10,260 |
| 0 | 1,000 | 0% | 0 | 0% | 493 | 1,800 | 27% | 668 | 74% | 3,200 | 1,669 |
| 0 | 0 | 0% | 0 | 0% | 405 | 0 | 0% | 0 | 0% | 0 | 405 |
| 857 | 1,100 | 78% | 1,185 | 72% | 5,390 | 8,800 | 61% | 7,316 | 74% | 13,200 | 9,291 |
| 80 | 0 | 0% | 0 | 0% | 251 | 0 | 0% | 0 | 0% | 3,000 | 251 |
| 3,647 | 1,600 | 228% | 2,246 | 162% | 18,061 | 12,800 | 141% | 12,180 | 148% | 19,200 | 31,401 |
| 0 | 0 | 0% | 0 | 0% | 1,253 | 150 | 836% | 171 | 732% | 3,150 | 3,216 |
| 7,140 | 7,671 | 93% | 7,671 | 93% | 57,120 | 61,368 | 93% | 53,877 | 106% | 92,052 | 90,666 |
| 290 | 250 | 116% | 261 | 111% | 2,251 | 2,000 | 113% | 1,900 | 118% | 3,000 | 3,554 |
| 2,142 | 1,800 | 119% | 1,876 | 114% | 14,717 | 14,400 | 102% | 13,127 | 112% | 21,600 | 23,302 |
| 204 | 200 | 102% | 236 | 87% | 1,816 | 1,800 | 101% | 1,856 | 98% | 2,600 | 2,649 |
| 0 | 0 | 0% | 0 | 0% | 670 | 400 | 168% | 400 | 168% | 550 | 670 |
| 101 | 50 | 203% | 0 | 0% | 679 | 400 | 170% | 47 | 1446% | 600 | 679 |
| 0 | 0 | 0% | 0 | 0% | 66 | 0 | 0% | 29 | 226% | 0 | 95 |
| 3,000 | 0 | 0% | 0 | 0% | 3,000 | 0 | 0% | 0 | 0% | 6,000 | 8,800 |
| 0 | 0 | 0% | 0 | 0% | 0 | 0 | 0% | 0 | 0% | 150 | 165 |
| 38,081 | 39,471 | 96% | 29,644 | 128% | 221,199 | 224,318 | 99% | 184,265 | 120% | 342,652 | 343,906 |
| 24,324 | 10,787 | 226% | 29,527 | 82% | 379,788 | 283,474 | 134% | 297,879 | 127% | 233,206 | 362,962 |
| 24,324 | 10,787 | 226% | 29,527 | 82% | 379,788 | 283,474 | 134% | 297,879 | 127% | 233,206 | 362,962 |

The Golf Club at Cypress Head
Carts
For the Eight Months Ending May 31, 2023

| 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 | | | | | | | |
| 54,594 | 47,660 | 115% | 51,444 | 106% | Cart Fee | 437,010 | 380,240 | 115% | 437,895 | 100% | 534,440 | 578,404 |
| 54,594 | 47,660 | 115% | 51,444 | 106% | Total Revenues | 437,010 | 380,240 | 115% | 437,895 | 100% | 534,440 | 578,404 |
| 54,594 | 47,660 | 115% | 51,444 | 106% | GROSS MARGIN | 437,010 | 380,240 | 115% | 437,895 | 100% | 534,440 | 578,404 |
| | | | | | PAYROLL | | | | | | | |
| 13,656 | 8,087 | 169% | 8,684 | 157% | Gross Payroll - Hourly | 93,182 | 63,388 | 147% | 66,055 | 141% | 95,213 | 124,279 |
| 13,656 | 8,087 | 169% | 8,684 | 157% | S/T Wages | 93,182 | 63,388 | 147% | 66,055 | 141% | 95,213 | 124,279 |
| 1,070 | 619 | 173% | 700 | 153% | Payroll Tax - FICA | 7,372 | 4,849 | 152% | 5,345 | 138% | 7,284 | 9,987 |
| 123 | 300 | 41% | 78 | 158% | Payroll Tax - UC | 707 | 2,199 | 32% | 699 | 101% | 3,380 | 1,032 |
| 269 | 167 | 161% | 161 | 167% | Payroll Tax - WC | 1,768 | 1,271 | 139% | 1,267 | 139% | 1,928 | 2,418 |
| 5 | 0 | 0% | 0 | 0% | Benefits | (150) | 0 | 0% | 0 | 0% | 0 | (141) |
| 1,466 | 1,086 | 135% | 940 | 156% | S/T Adders | 9,697 | 8,319 | 117% | 7,311 | 133% | 12,591 | 13,296 |
| 15,122 | 9,172 | 165% | 9,624 | 157% | TOTAL PAYROLL | 102,879 | 71,707 | 143% | 73,365 | 140% | 107,804 | 137,575 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 100 | 0% | 74 | 0% | Cart Supplies | 701 | 800 | 88% | 2,047 | 34% | 1,200 | 825 |
| 403 | 0 | 0% | 0 | 0% | Supplies | 3,309 | 0 | 0% | 0 | 0% | 0 | 3,309 |
| 0 | 200 | 0% | 157 | 0% | Cart Repairs | 1,603 | 1,000 | 160% | 656 | 244% | 1,200 | 1,924 |
| 8,577 | 5,200 | 165% | 3,535 | 243% | Cart Lease | 68,616 | 41,600 | 165% | 29,237 | 235% | 62,400 | 83,407 |
| 711 | 900 | 79% | 1,153 | 62% | Utilities - Electric | 5,253 | 7,200 | 73% | 8,596 | 61% | 10,800 | 8,088 |
| 9,691 | 6,400 | 151% | 4,919 | 197% | TOTAL OPERATING EXPENSES | 79,482 | 50,600 | 157% | 40,537 | 196% | 75,600 | 97,554 |
| 29,781 | 32,088 | 93% | 36,901 | 81% | EBITDA | 254,649 | 257,933 | 99% | 323,993 | 79% | 351,036 | 343,275 |
| 29,781 | 32,088 | 93% | 36,901 | 81% | NET INCOME | 254,649 | 257,933 | 99% | 323,993 | 79% | 351,036 | 343,275 |

The Golf Club at Cypress Head
Range
For the Eight Months Ending May 31, 2023

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------|---------------|----------------|-------------------|------------|----------------------------|---------------|---------------|----------------|-------------------|------------|------------------|--------|
| 6,552 | 4,800 | 136% | 4,512 | 145% | REVENUES | | | | | | | |
| 6,552 | 4,800 | 136% | 4,512 | 145% | Range | 48,554 | 38,600 | 126% | 38,364 | 127% | 52,400 | 61,786 |
| 6,552 | 4,800 | 136% | 4,512 | 145% | Total Revenues | 48,554 | 38,600 | 126% | 38,364 | 127% | 52,400 | 61,786 |
| | | | | | GROSS MARGIN | 48,554 | 38,600 | 126% | 38,364 | 127% | 52,400 | 61,786 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 0 | 0% | 0 | 0% | Range Balls | 5,792 | 3,600 | 161% | 3,520 | 165% | 3,600 | 5,792 |
| 0 | 0 | 0% | 0 | 0% | Range Equipment | 672 | 1,050 | 64% | 1,034 | 65% | 1,050 | 725 |
| 0 | 0 | 0% | 0 | 0% | Range Expenses | 1,557 | 1,500 | 104% | 1,117 | 139% | 2,100 | 2,069 |
| 0 | 100 | 0% | 0 | 0% | Repair & Maint - Equipment | 3,200 | 100 | 3200% | 0 | 0% | 100 | 3,200 |
| 0 | 100 | 0% | 0 | 0% | TOTAL OPERATING EXPENSES | 11,221 | 6,250 | 180% | 5,671 | 198% | 6,850 | 11,786 |
| 6,552 | 4,700 | 139% | 4,512 | 145% | EBITDA | 37,332 | 32,350 | 115% | 32,694 | 114% | 45,550 | 50,000 |
| 6,552 | 4,700 | 139% | 4,512 | 145% | NET INCOME | 37,332 | 32,350 | 115% | 32,694 | 114% | 45,550 | 50,000 |

The Golf Club at Cypress Head
 Golf Shop
 For the Eight Months Ending May 31, 2023

| MTD | MTD | % of | MTD | % of | | YTD | YTD | % of | YTD | % of | Annual | |
|---------|---------|---------|------------|--------|---------------------------|----------|----------|---------|------------|---------|----------|----------|
| Actual | Budget | Budget | Prior Year | PY | | Actual | Budget | Budget | Prior Year | PY | Budget | |
| | | | | | REVENUES | | | | | | | |
| 50 | 20 | 250% | 856 | 6% | Handicap Fee | 5,214 | 4,050 | 129% | 4,771 | 109% | 4,130 | 5,468 |
| 1,665 | 500 | 333% | 900 | 185% | Lessons | 14,708 | 8,340 | 176% | 8,892 | 165% | 13,590 | 21,589 |
| 1,345 | 100 | 1345% | 220 | 611% | Rental Clubs | 5,790 | 1,800 | 322% | 2,170 | 267% | 2,800 | 6,740 |
| 32,725 | 6,800 | 481% | 15,134 | 216% | Retail | 178,152 | 80,300 | 222% | 89,067 | 200% | 110,100 | 214,777 |
| 35,785 | 7,420 | 482% | 17,110 | 209% | Total Revenues | 203,864 | 94,490 | 216% | 104,900 | 194% | 130,620 | 248,573 |
| | | | | | COST OF GOODS SOLD | | | | | | | |
| 25,825 | 4,352 | 593% | 12,425 | 208% | COGS - Merchandise | 128,088 | 51,392 | 249% | 59,152 | 217% | 70,464 | 147,878 |
| 25,825 | 4,352 | 593% | 12,425 | 208% | Total COGS | 128,088 | 51,392 | 249% | 59,152 | 217% | 70,464 | 147,878 |
| 9,960 | 3,068 | 325% | 4,685 | 213% | GROSS MARGIN | 75,775 | 43,098 | 176% | 45,748 | 166% | 60,156 | 100,695 |
| 78.91% | 64.00% | 123.30% | 82.10% | 96.12% | COGS - Merchandise % | 71.90% | 64.00% | 112.34% | 66.41% | 108.26% | 64.00% | 784.80% |
| | | | | | PAYROLL | | | | | | | |
| 4,127 | 0 | 0% | 0 | 0% | Gross Payroll - Salaried | 26,998 | 0 | 0% | 0 | 0% | 0 | 26,998 |
| 6,127 | 6,767 | 91% | 5,826 | 105% | Gross Payroll - Hourly | 44,962 | 52,735 | 85% | 47,295 | 95% | 80,159 | 70,594 |
| 10,253 | 6,767 | 152% | 5,826 | 176% | S/T Wages | 71,960 | 52,735 | 136% | 47,295 | 152% | 80,159 | 97,592 |
| 684 | 518 | 132% | 448 | 153% | Payroll Tax - FICA | 5,386 | 4,034 | 134% | 3,647 | 148% | 6,132 | 7,336 |
| 41 | 133 | 31% | 21 | 193% | Payroll Tax - UC | 320 | 980 | 33% | 289 | 111% | 1,484 | 428 |
| 190 | 140 | 136% | 99 | 191% | Payroll Tax - WC | 1,373 | 1,057 | 130% | 936 | 147% | 1,624 | 1,911 |
| 613 | 600 | 102% | 578 | 106% | Benefits | 5,110 | 4,646 | 110% | 4,657 | 110% | 7,045 | 7,467 |
| 1,528 | 1,391 | 110% | 1,146 | 133% | S/T Adders | 12,189 | 10,717 | 114% | 9,528 | 128% | 16,285 | 17,142 |
| 11,782 | 8,157 | 144% | 6,972 | 169% | TOTAL PAYROLL | 84,149 | 63,452 | 133% | 56,823 | 148% | 96,444 | 114,734 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 50 | 0% | 0 | 0% | Office Supplies | 138 | 400 | 35% | 24 | 577% | 600 | 391 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,090 | 0 | 0% | 0 | 0% | 0 | 1,090 |
| 0 | 0 | 0% | 0 | 0% | Supplies | 3,567 | 0 | 0% | 0 | 0% | 200 | 7,429 |
| 0 | 50 | 0% | 20 | 0% | Tournament Expense | 1,317 | 400 | 329% | 118 | 1117% | 600 | 1,443 |
| 0 | 0 | 0% | 0 | 0% | Handicap Expense | 6,034 | 4,625 | 130% | 4,529 | 133% | 5,175 | 6,802 |
| 0 | 50 | 0% | 0 | 0% | Lesson Expense | 0 | 400 | 0% | 0 | 0% | 1,000 | 350 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Building | 0 | 0 | 0% | 97 | 0% | 0 | 947 |
| 0 | 150 | 0% | 20 | 0% | TOTAL OPERATING EXPENSES | 12,147 | 5,825 | 209% | 4,768 | 255% | 7,575 | 18,452 |
| (1,821) | (5,239) | 35% | (2,306) | 79% | EBITDA | (20,521) | (26,179) | 78% | (15,843) | 130% | (43,863) | (32,490) |
| (1,821) | (5,239) | 35% | (2,306) | 79% | NET INCOME | (20,521) | (26,179) | 78% | (15,843) | 130% | (43,863) | (32,490) |

The Golf Club at Cypress Head
G & A
For the Eight Months Ending May 31, 2023

| 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 | | | | | | | | | | | | |
| 12,906 | 11,076 | 117% | 10,575 | 122% | Gross Payroll - Salaried | 99,934 | 86,914 | 115% | 83,325 | 120% | 131,217 | 145,364 |
| 31 | 0 | 0% | 0 | 0% | Gross Payroll - Hourly | 430 | 0 | 0% | 0 | 0% | 0 | 430 |
| 12,937 | 11,076 | 117% | 10,575 | 122% | S/T Wages | 100,364 | 86,914 | 115% | 83,325 | 120% | 131,217 | 145,794 |
| 497 | 847 | 59% | 754 | 66% | Payroll Tax - FICA | 6,219 | 6,649 | 94% | 5,864 | 106% | 10,038 | 9,310 |
| 1 | 0 | 0% | 0 | 0% | Payroll Tax - UC | 113 | 519 | 22% | (130) | -88% | 519 | 113 |
| 232 | 229 | 102% | 188 | 124% | Payroll Tax - WC | 1,926 | 1,743 | 111% | 1,605 | 120% | 2,658 | 2,809 |
| 2,590 | 2,695 | 96% | 1,422 | 182% | Benefits | 22,331 | 20,849 | 107% | 12,736 | 175% | 31,628 | 28,194 |
| 3,320 | 3,771 | 88% | 2,363 | 140% | S/T Adders | 30,590 | 29,760 | 103% | 20,076 | 152% | 44,843 | 40,426 |
| 16,257 | 14,847 | 109% | 12,938 | 126% | TOTAL PAYROLL | 130,953 | 116,673 | 112% | 103,400 | 127% | 176,060 | 186,221 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 377 | 250 | 151% | 307 | 123% | Janitorial Supplies | 5,386 | 5,100 | 106% | 5,363 | 100% | 8,000 | 7,449 |
| 0 | 100 | 0% | 0 | 0% | Laundry/Uniforms | 1,504 | 1,800 | 84% | 924 | 163% | 2,200 | 2,099 |
| 342 | 200 | 171% | 259 | 132% | Office Supplies | 5,467 | 2,600 | 210% | 3,238 | 169% | 3,600 | 6,630 |
| 0 | 0 | 0% | 0 | 0% | Printing | 16 | 0 | 0% | 0 | 0% | 0 | 16 |
| 139 | 250 | 56% | 119 | 117% | Alarm System | 1,326 | 2,000 | 66% | 1,591 | 83% | 3,000 | 1,804 |
| 844 | 160 | 527% | 160 | 528% | Computer Service | 3,738 | 1,280 | 292% | 1,279 | 100% | 1,920 | 4,378 |
| 650 | 650 | 100% | 650 | 100% | Contract Cleaning | 5,581 | 5,200 | 107% | 4,898 | 110% | 7,800 | 7,981 |
| 0 | 0 | 0% | 0 | 0% | Guest Relations | 8,258 | 0 | 0% | 0 | 0% | 0 | 8,258 |
| 77 | 0 | 0% | 0 | 0% | Repair & Maint - Equipment | 756 | 500 | 151% | 506 | 150% | 500 | 4,580 |
| 2,342 | 150 | 1561% | 1,367 | 171% | Repair & Maint - Building | 5,434 | 4,800 | 113% | 8,130 | 67% | 6,700 | 5,925 |
| 206 | 206 | 100% | 176 | 117% | Off-Site Storage | 1,648 | 1,648 | 100% | 1,408 | 117% | 2,472 | 2,277 |
| 1,986 | 2,000 | 99% | 1,775 | 112% | Utilities - Other | 16,108 | 16,000 | 101% | 14,571 | 111% | 24,000 | 26,087 |
| 196 | 200 | 98% | 190 | 103% | Utilities - Telephone/Fax | 1,630 | 1,600 | 102% | 1,481 | 110% | 2,400 | 2,363 |
| 257 | 400 | 64% | 344 | 75% | Bank Charges | 2,736 | 3,200 | 85% | 2,774 | 99% | 4,800 | 4,108 |
| 276 | 0 | 0% | (330) | -83% | Cash Short/(Over) | 33 | 0 | 0% | (580) | -6% | 0 | (25) |
| 240 | 240 | 100% | 200 | 120% | Cell Phone | 1,920 | 1,920 | 100% | 1,600 | 120% | 2,880 | 2,720 |
| 3,397 | 3,454 | 98% | 3,530 | 96% | City Surcharge R & R | 29,235 | 28,640 | 102% | 29,469 | 99% | 38,940 | 39,852 |
| 5,863 | 2,500 | 235% | 4,283 | 137% | Credit Card Discounts | 38,300 | 28,000 | 137% | 31,716 | 121% | 36,500 | 49,160 |
| 0 | 0 | 0% | 598 | 0% | Donations | (10) | 0 | 0% | 593 | -2% | 0 | (30) |
| 987 | 0 | 0% | 492 | 201% | Dues & Subscriptions | 2,042 | 880 | 232% | 1,027 | 199% | 1,880 | 2,614 |
| 741 | 50 | 1482% | 171 | 434% | Employee Relations | 5,453 | 1,350 | 404% | 144 | 3792% | 1,550 | 5,663 |
| 7,675 | 6,700 | 115% | 6,130 | 125% | Insurance Expense | 61,401 | 53,600 | 115% | 49,037 | 125% | 80,400 | 90,658 |
| 325 | 50 | 649% | (553) | -59% | Member Relations | (3,784) | 400 | -946% | 1,443 | -262% | 600 | (2,736) |
| 0 | 0 | 0% | 0 | 0% | Miscellaneous | 8 | 0 | 0% | 2,081 | 0% | 8 | 0 |
| 0 | 1,000 | 0% | 1,730 | 0% | O/S - Accounting | 15,500 | 11,200 | 138% | 11,730 | 132% | 11,200 | 20,000 |
| 452 | 350 | 129% | 433 | 104% | Payroll Processing Fee | 3,564 | 2,950 | 121% | 3,384 | 105% | 4,350 | 5,262 |
| 90 | 100 | 90% | 323 | 28% | Postage/Shipping | 1,528 | 1,350 | 113% | 1,828 | 84% | 1,750 | 2,422 |
| (30) | 0 | 0% | (30) | 100% | Tax/Licenses/Fees | (170) | 0 | 0% | (240) | 71% | 0 | (215) |
| 0 | 100 | 0% | 27 | 0% | Travel - Meals | 246 | 1,700 | 14% | 1,115 | 22% | 2,100 | 246 |
| 917 | 100 | 917% | 0 | 0% | Travel - Other | 10,742 | 800 | 1343% | 2,342 | 459% | 1,200 | 11,692 |
| 0 | 0 | 0% | 0 | 0% | Employee Meals | 25 | 0 | 0% | 20 | 125% | 0 | 25 |
| 28,349 | 19,210 | 148% | 22,349 | 127% | TOTAL OPERATING EXPENSES | 225,423 | 178,518 | 126% | 182,871 | 123% | 250,742 | 311,272 |
| (44,606) | (34,057) | 131% | (35,287) | 126% | EBITDA | (356,377) | (295,191) | 121% | (286,271) | 124% | (426,802) | (497,493) |
| 6,400 | 6,434 | 99% | 6,307 | 101% | Management Fee | 51,074 | 51,472 | 99% | 50,460 | 101% | 77,208 | 76,430 |
| 6,400 | 6,434 | 99% | 6,307 | 101% | Management Fees | 51,074 | 51,472 | 99% | 50,460 | 101% | 77,208 | 76,430 |
| 23 | 23 | 100% | 23 | 100% | Deprec - Mach & Equip | 185 | 185 | 100% | 185 | 100% | 277 | 277 |
| 72 | 72 | 100% | 72 | 100% | Deprec - Buildings | 579 | 579 | 100% | 579 | 100% | 869 | 869 |
| 96 | 96 | 100% | 96 | 100% | S/T DEPR. & AMORT | 764 | 764 | 100% | 764 | 100% | 1,146 | 1,146 |
| (51,101) | (40,586) | 126% | (41,690) | 123% | NET INCOME | (408,215) | (347,427) | 117% | (337,495) | 121% | (505,156) | (575,069) |

The Golf Club at Cypress Head
Marketing
For the Eight Months Ending May 31, 2023

| MTD | MTD | % of | MTD | % of | | YTD | YTD | % of | YTD | % of | Annual | |
|---------|---------|--------|------------|------|--------------------------|----------|----------|--------|------------|------|----------|----------|
| Actual | Budget | Budget | Prior Year | PY | | Actual | Budget | Budget | Prior Year | PY | Budget | |
| | | | | | PAYROLL | | | | | | | |
| 0 | 3,909 | 0% | 5,612 | 0% | Gross Payroll - Salaried | 21,430 | 30,435 | 70% | 31,379 | 68% | 46,070 | 38,216 |
| 1,054 | 0 | 0% | 0 | 0% | Gross Payroll - Hourly | 4,325 | 0 | 0% | 0 | 0% | 0 | 4,325 |
| 1,054 | 3,909 | 27% | 5,612 | 19% | S/T Wages | 25,755 | 30,435 | 85% | 31,379 | 82% | 46,070 | 42,541 |
| 81 | 299 | 27% | 409 | 20% | Payroll Tax - FICA | 1,979 | 2,328 | 85% | 2,228 | 89% | 3,524 | 3,048 |
| 0 | 15 | 0% | 0 | 0% | Payroll Tax - UC | 57 | 378 | 15% | 88 | 65% | 438 | 57 |
| 0 | 81 | 0% | 104 | 0% | Payroll Tax - WC | 441 | 610 | 72% | 609 | 72% | 933 | 736 |
| 20 | 44 | 46% | 609 | 3% | Benefits | 336 | 340 | 99% | 5,075 | 7% | 516 | 1,598 |
| 101 | 438 | 23% | 1,122 | 9% | S/T Adders | 2,813 | 3,657 | 77% | 8,000 | 35% | 5,411 | 5,439 |
| 1,155 | 4,347 | 27% | 6,734 | 17% | TOTAL PAYROLL | 28,568 | 34,092 | 84% | 39,379 | 73% | 51,481 | 47,980 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 2,482 | 1,000 | 248% | 2,711 | 92% | Advertising & Promotion | 14,429 | 11,400 | 127% | 13,692 | 105% | 23,400 | 24,623 |
| 2,482 | 1,000 | 248% | 2,711 | 92% | TOTAL OPERATING EXPENSES | 14,429 | 11,400 | 127% | 13,692 | 105% | 23,400 | 24,623 |
| (3,636) | (5,347) | 68% | (9,444) | 39% | EBITDA | (42,997) | (45,492) | 95% | (53,071) | 81% | (74,881) | (72,604) |
| (3,636) | (5,347) | 68% | (9,444) | 39% | NET INCOME | (42,997) | (45,492) | 95% | (53,071) | 81% | (74,881) | (72,604) |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2023

| | <u>05/31/23</u> | <u>09/30/22</u> | <u>05/31/22</u> |
|--|-----------------|-----------------|-----------------|
| ASSETS | | | |
| CURRENT ASSETS: | | | |
| Cash | | | |
| Cash - Depository | 419,826 | 242,333 | 379,719 |
| Cash - Payroll | 20,086 | 11,750 | 37,319 |
| Cash - Manual Checks | 850 | 850 | 850 |
| Cash - Housebank & Other | 500 | 500 | 500 |
| Total Cash | <u>441,262</u> | <u>255,433</u> | <u>418,389</u> |
| Accounts Receivable | | | |
| A/R Member | 347 | 93,810 | 2,981 |
| Total Accounts Receivable | <u>347</u> | <u>93,810</u> | <u>2,981</u> |
| Other Current Assets | | | |
| Inventory - Merchandise | 94,543 | 21,177 | 29,030 |
| Prepaid Insurance | 6,892 | 38,909 | 5,450 |
| Prepaid Exp - Other | 20,486 | 12,835 | 13,558 |
| Total Other Current Assets | <u>121,921</u> | <u>72,922</u> | <u>48,037</u> |
| TOTAL CURRENT ASSETS | <u>563,529</u> | <u>422,164</u> | <u>469,407</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 | (31,879) | (31,115) | (30,733) |
| TOTAL PROPERTY, PLANT AND EQUIPMENT | <u>4,269</u> | <u>5,033</u> | <u>5,415</u> |
| TOTAL ASSETS | <u>567,799</u> | <u>427,198</u> | <u>474,822</u> |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2023

| | <u>05/31/23</u> | <u>09/30/22</u> | <u>05/31/22</u> |
|---|------------------------------|------------------------------|------------------------------|
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | |
| CURRENT LIABILITIES: | | | |
| Accts Pay - Trade | 62,976 | 27,940 | 85,975 |
| Accts Pay - Other | 123,804 | 122,830 | (4,733) |
| Accrued Expenses | 0 | 3,075 | 0 |
| Accrued Payroll | 37,528 | 22,112 | 27,823 |
| Accrued Taxes | 11,668 | 5,805 | 9,692 |
| Deferred Revenue | <u>131,587</u> | <u>245,237</u> | <u>107,908</u> |
| TOTAL CURRENT LIABILITIES | <u>367,562</u> | <u>426,999</u> | <u>226,665</u> |
| | | | |
| TOTAL LIABILITIES | <u>367,562</u> | <u>426,999</u> | <u>226,665</u> |
| | | | |
| STOCKHOLDER'S EQUITY | | | |
| Retained Earnings | <u>200,236</u> | <u>199</u> | <u>248,157</u> |
| Net Retained Earnings | <u>200,236</u> | <u>199</u> | <u>248,157</u> |
| Stockholders Equity | <u>200,236</u> | <u>199</u> | <u>248,157</u> |
| TOTAL STOCKHOLDER'S EQUITY | <u>200,236</u> | <u>199</u> | <u>248,157</u> |
| | | | |
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u><u>567,799</u></u> | <u><u>427,198</u></u> | <u><u>474,822</u></u> |

The Golf Club at Cypress Head
 General Ledger

Ranges: From: To:
 Date: 5/1/2023 5/31/2023
 Account: First Last

Sorted By: Account
 Include: Posting, Unit
 Print Currency In: Functional (Z-US\$)

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|--------------------------------------|-------------------|--------------|--------------|---------------|----------------|
| | 10020-5950-900 | Cash - Course Depository NEW | \$447,350.07 | \$209,421.84 | \$236,945.93 | (\$27,524.09) | \$419,825.98 |
| | 10050-5950-900 | Cash - Course Payroll BMO | \$18,597.32 | \$68,000.00 | \$66,511.71 | \$1,488.29 | \$20,085.61 |
| | 10100-5950-900 | Cash - Course Other | \$850.00 | \$0.00 | \$0.00 | \$0.00 | \$850.00 |
| | 10180-5950-900 | Cash - Pro Shop Bank | \$500.00 | \$0.00 | \$0.00 | \$0.00 | \$500.00 |
| | 11160-5950-900 | A/R Member | \$2,825.94 | \$16,555.66 | \$19,034.45 | (\$2,478.79) | \$347.15 |
| | 12000-5950-900 | Inventory - Merchandise | \$86,832.32 | \$34,492.11 | \$26,781.38 | \$7,710.73 | \$94,543.05 |
| | 13020-5950-900 | Prepaid Insurance | \$14,567.10 | \$0.00 | \$7,675.12 | (\$7,675.12) | \$6,891.98 |
| | 13040-5950-900 | Prepaid Exp - Other | \$19,671.52 | \$11,690.00 | \$10,875.84 | \$814.16 | \$20,485.68 |
| | 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 | (\$4,878.78) | \$0.00 | \$23.12 | (\$23.12) | (\$4,901.90) |
| | 22080-5950-900 | Accum. Deprec - Buildings | (\$26,904.58) | \$0.00 | \$72.41 | (\$72.41) | (\$26,976.99) |
| | 30000-5950-900 | Accts Pay - Trade | (\$83,408.99) | \$132,594.16 | \$112,161.19 | \$20,432.97 | (\$62,976.02) |
| | 30040-5950-900 | Accts Pay - Other | (\$123,538.31) | \$16,323.87 | \$16,589.12 | (\$265.25) | (\$123,803.56) |
| | 31000-5950-900 | Accrued Expenses | (\$2,107.78) | \$2,107.78 | \$0.00 | \$2,107.78 | \$0.00 |
| | 31020-5950-900 | Accrued Payroll | (\$32,699.16) | \$21,197.01 | \$25,662.19 | (\$4,465.18) | (\$37,164.34) |
| | 31080-5950-900 | Accrued Tips Payable | (\$188.00) | \$450.00 | \$626.00 | (\$176.00) | (\$364.00) |
| | 31220-5950-900 | Accrued Sales Tax | (\$13,804.40) | \$13,804.40 | \$11,667.57 | \$2,136.83 | (\$11,667.57) |
| | 31400-5950-900 | Accrued City Surcharge | \$0.00 | \$3,396.74 | \$3,396.74 | \$0.00 | \$0.00 |
| | 32000-5950-900 | Deferred Rev - Rainchecks | (\$4,085.87) | \$674.25 | \$2,071.82 | (\$1,397.57) | (\$5,483.44) |
| | 32020-5950-900 | Deferred Rev - Outing Deposits | (\$36,260.93) | \$19,937.25 | \$19,095.20 | \$842.05 | (\$35,418.88) |
| | 32040-5950-900 | Deferred Rev - Legacy GF Passes | (\$13,120.24) | \$2,624.03 | \$0.00 | \$2,624.03 | (\$10,496.21) |
| | 32050-5950-900 | Deferred Revenue - Cypress GF Passes | (\$15,097.16) | \$3,019.44 | \$0.00 | \$3,019.44 | (\$12,077.72) |
| | 32070-5950-900 | Deferred Rev - Gift Cards | (\$35,234.69) | \$1,001.32 | \$621.83 | \$379.49 | (\$34,855.20) |
| | 32100-5950-900 | Deferred Rev - Credit Books | (\$10,381.15) | \$1,042.45 | \$618.96 | \$423.49 | (\$9,957.66) |
| | 32120-5950-900 | Deferred Rev - Trail Fee Pass | (\$29,494.08) | \$6,196.49 | \$0.00 | \$6,196.49 | (\$23,297.59) |
| | 49020-5950-900 | Retained Earnings - Current | (\$199.13) | \$0.00 | \$0.00 | \$0.00 | (\$199.13) |
| | 50000-5950-100 | Green Fees - Annual Pass | (\$38,684.16) | \$0.00 | \$5,643.47 | (\$5,643.47) | (\$44,327.63) |
| | 5002A-5950-100 | Green Fee - Annual | (\$314.97) | \$0.00 | \$17.75 | (\$17.75) | (\$332.72) |
| | 5003A-5950-100 | Green Fee - Group | (\$88,140.53) | \$0.00 | \$0.00 | \$0.00 | (\$88,140.53) |
| | 50040-5950-100 | Green Fees - Member | (\$5,236.90) | \$0.00 | \$146.14 | (\$146.14) | (\$5,383.04) |
| | 5005A-5950-100 | Green Fee - Hotel | (\$50.74) | \$0.00 | \$0.00 | \$0.00 | (\$50.74) |
| | 5006A-5950-100 | Green Fee - Junior | (\$740.27) | \$0.00 | \$301.40 | (\$301.40) | (\$1,041.67) |
| | 50070-5950-100 | Green Fees - (surcharge) | (\$26,516.08) | \$3,396.74 | \$6,793.48 | (\$3,396.74) | (\$29,912.82) |
| | 5007A-5950-100 | Green Fee - League | (\$75,930.33) | \$0.00 | \$928.00 | (\$928.00) | (\$76,858.33) |
| | 5010A-5950-100 | Green Fee - Non-Resident (Standard) | (\$84,449.71) | \$0.00 | \$10,460.34 | (\$10,460.34) | (\$94,910.05) |
| | 5012A-5950-100 | Green Fee - Outing | (\$55,101.37) | \$64.24 | \$6,771.84 | (\$6,707.60) | (\$61,808.97) |
| | 5014A-5950-100 | Green Fee - Resident | (\$237,646.29) | \$4,485.64 | \$42,745.44 | (\$38,259.80) | (\$275,906.09) |
| | 5015A-5950-100 | Green Fee - Senior | (\$165,782.12) | \$0.00 | \$31,393.02 | (\$31,393.02) | (\$197,175.14) |
| | 5016A-5950-100 | Green Fee - Staff | \$0.00 | \$0.00 | \$1.00 | (\$1.00) | (\$1.00) |
| | 5017A-5950-100 | Green Fee - Trade | (\$92.00) | \$0.00 | \$0.00 | \$0.00 | (\$92.00) |
| | 5018A-5950-100 | Green Fee - Twilight | (\$58.90) | \$0.00 | \$0.00 | \$0.00 | (\$58.90) |
| | 5019A-5950-100 | Green Fee - Wholesale | (\$2,015.13) | \$238.08 | \$1,371.08 | (\$1,133.00) | (\$3,148.13) |
| | 50500-5950-200 | Cart Fee 18 | (\$329,772.19) | \$0.00 | \$48,397.70 | (\$48,397.70) | (\$378,169.89) |
| | 50520-5950-200 | Cart Fee - Annual Trail | (\$52,643.42) | \$0.00 | \$6,196.49 | (\$6,196.49) | (\$58,839.91) |
| | 52090-5950-600 | Handicap Fee | (\$5,164.00) | \$0.00 | \$50.00 | (\$50.00) | (\$5,214.00) |
| | 52150-5950-600 | Lessons | (\$13,042.50) | \$0.00 | \$1,665.00 | (\$1,665.00) | (\$14,707.50) |
| | 52280-5950-600 | Rental Clubs | (\$4,444.66) | \$0.00 | \$1,345.00 | (\$1,345.00) | (\$5,789.66) |
| | 52310-5950-600 | Retail | (\$145,427.45) | \$0.00 | \$32,725.04 | (\$32,725.04) | (\$178,152.49) |
| | 53050-5950-220 | Range Pass Revenue | (\$42,001.82) | \$0.00 | \$6,551.80 | (\$6,551.80) | (\$48,553.62) |
| | 56120-5950-100 | City Surcharge R & R | (\$25,838.39) | \$0.00 | \$3,396.74 | (\$3,396.74) | (\$29,235.13) |
| | 60000-5950-600 | COGS - Merchandise - Accessories | \$102,263.47 | \$25,824.70 | \$0.00 | \$25,824.70 | \$128,088.17 |
| | 70000-5950-100 | Gross Payroll - Salaried | \$76,130.68 | \$14,509.70 | \$3,277.67 | \$11,232.03 | \$87,362.71 |

TRIAL BALANCE SUMMARY FOR 2022

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|--------------------------|-------------------|-------------|------------|-------------|----------------|
| | 70000-5950-600 | Gross Payroll - Salaried | \$22,870.88 | \$5,165.09 | \$1,038.46 | \$4,126.63 | \$26,997.51 |
| | 70000-5950-900 | Gross Payroll - Salaried | \$87,028.05 | \$16,602.51 | \$3,696.78 | \$12,905.73 | \$99,933.78 |
| | 70000-5950-950 | Gross Payroll - Salaried | \$21,430.44 | \$0.00 | \$0.00 | \$0.00 | \$21,430.44 |
| | 70010-5950-100 | Gross Payroll - Hourly | \$155,291.24 | \$27,819.11 | \$5,084.83 | \$22,734.28 | \$178,025.52 |
| | 70010-5950-200 | Gross Payroll - Hourly | \$79,526.37 | \$17,944.85 | \$4,289.13 | \$13,655.72 | \$93,182.09 |
| | 70010-5950-600 | Gross Payroll - Hourly | \$38,835.52 | \$7,979.16 | \$1,852.33 | \$6,126.83 | \$44,962.35 |
| | 70010-5950-900 | Gross Payroll - Hourly | \$398.93 | \$75.68 | \$44.73 | \$30.95 | \$429.88 |
| | 70010-5950-950 | Gross Payroll - Hourly | \$3,271.15 | \$1,620.62 | \$566.75 | \$1,053.87 | \$4,325.02 |
| | 71000-5950-100 | Payroll Tax - FICA | \$17,160.55 | \$2,829.59 | \$639.73 | \$2,189.86 | \$19,350.41 |
| | 71000-5950-200 | Payroll Tax - FICA | \$6,302.34 | \$1,397.62 | \$328.12 | \$1,069.50 | \$7,371.84 |
| | 71000-5950-600 | Payroll Tax - FICA | \$4,702.13 | \$893.14 | \$208.91 | \$684.23 | \$5,386.36 |
| | 71000-5950-900 | Payroll Tax - FICA | \$5,722.04 | \$783.37 | \$286.21 | \$497.16 | \$6,219.20 |
| | 71000-5950-950 | Payroll Tax - FICA | \$1,898.02 | \$123.96 | \$43.36 | \$80.60 | \$1,978.62 |
| | 71010-5950-100 | Payroll Tax - UC | \$636.60 | \$18.49 | \$0.00 | \$18.49 | \$655.09 |
| | 71010-5950-200 | Payroll Tax - UC | \$583.87 | \$123.11 | \$0.00 | \$123.11 | \$706.98 |
| | 71010-5950-600 | Payroll Tax - UC | \$278.26 | \$41.30 | \$0.00 | \$41.30 | \$319.56 |
| | 71010-5950-900 | Payroll Tax - UC | \$112.70 | \$0.66 | \$0.00 | \$0.66 | \$113.36 |
| | 71010-5950-950 | Payroll Tax - UC | \$57.38 | \$0.00 | \$0.00 | \$0.00 | \$57.38 |
| | 71020-5950-100 | Payroll Tax - WC | \$4,445.74 | \$589.53 | \$0.00 | \$589.53 | \$5,035.27 |
| | 71020-5950-200 | Payroll Tax - WC | \$1,498.69 | \$268.84 | \$0.00 | \$268.84 | \$1,767.53 |
| | 71020-5950-600 | Payroll Tax - WC | \$1,183.14 | \$189.87 | \$0.00 | \$189.87 | \$1,373.01 |
| | 71020-5950-900 | Payroll Tax - WC | \$1,693.80 | \$232.38 | \$0.00 | \$232.38 | \$1,926.18 |
| | 71020-5950-950 | Payroll Tax - WC | \$440.82 | \$0.00 | \$0.00 | \$0.00 | \$440.82 |
| | 71030-5950-100 | Benefits | \$14,351.57 | \$6,328.08 | \$3,712.53 | \$2,615.55 | \$16,967.12 |
| | 71030-5950-200 | Benefits | (\$154.64) | \$374.99 | \$369.98 | \$5.01 | (\$149.63) |
| | 71030-5950-600 | Benefits | \$4,497.67 | \$1,185.07 | \$572.28 | \$612.79 | \$5,110.46 |
| | 71030-5950-900 | Benefits | \$19,741.00 | \$4,781.87 | \$2,191.93 | \$2,589.94 | \$22,330.94 |
| | 71030-5950-950 | Benefits | \$315.51 | \$101.30 | \$81.04 | \$20.26 | \$335.77 |
| | 80110-5950-200 | Cart Supplies | \$700.54 | \$0.00 | \$0.00 | \$0.00 | \$700.54 |
| | 80120-5950-100 | Chemicals | \$3,774.65 | \$462.00 | \$0.00 | \$462.00 | \$4,236.65 |
| | 80170-5950-100 | Course Accessories | \$5,081.15 | \$0.00 | \$0.00 | \$0.00 | \$5,081.15 |
| | 80230-5950-100 | Fertilizer | \$38,700.04 | \$6,054.25 | \$1,551.88 | \$4,502.37 | \$43,202.41 |
| | 80250-5950-100 | Flowers/Decor | \$1,467.26 | \$0.00 | \$0.00 | \$0.00 | \$1,467.26 |
| | 80270-5950-100 | Fuel | \$10,371.60 | \$906.22 | \$0.00 | \$906.22 | \$11,277.82 |
| | 80280-5950-100 | Fungicides | \$1,266.92 | \$0.00 | \$0.00 | \$0.00 | \$1,266.92 |
| | 80320-5950-100 | Herbicides | \$20,744.09 | \$9,047.98 | \$0.00 | \$9,047.98 | \$29,792.07 |
| | 80370-5950-100 | Insecticides | \$1,029.19 | \$2,456.00 | \$0.00 | \$2,456.00 | \$3,485.19 |
| | 80380-5950-900 | Janitorial Supplies | \$5,009.05 | \$377.30 | \$0.00 | \$377.30 | \$5,386.35 |
| | 80420-5950-900 | Laundry/Uniforms | \$1,504.31 | \$0.00 | \$0.00 | \$0.00 | \$1,504.31 |
| | 80520-5950-600 | Office Supplies | \$138.46 | \$0.00 | \$0.00 | \$0.00 | \$138.46 |
| | 80520-5950-900 | Office Supplies | \$5,124.88 | \$341.67 | \$0.00 | \$341.67 | \$5,466.55 |
| | 80590-5950-600 | Printing | \$1,090.00 | \$0.00 | \$0.00 | \$0.00 | \$1,090.00 |
| | 80590-5950-900 | Printing | \$15.50 | \$0.00 | \$0.00 | \$0.00 | \$15.50 |
| | 80610-5950-220 | Range Balls | \$5,792.14 | \$0.00 | \$0.00 | \$0.00 | \$5,792.14 |
| | 80620-5950-220 | Range Equipment | \$671.81 | \$0.00 | \$0.00 | \$0.00 | \$671.81 |
| | 80630-5950-220 | Range Expenses | \$1,557.41 | \$0.00 | \$0.00 | \$0.00 | \$1,557.41 |
| | 80690-5950-100 | Sand/Topdress | \$4,961.01 | \$3,245.22 | \$0.00 | \$3,245.22 | \$8,206.23 |
| | 80710-5950-100 | Seeds/Trees | \$7,010.00 | \$0.00 | \$0.00 | \$0.00 | \$7,010.00 |
| | 80730-5950-100 | Small Tools | \$492.93 | \$0.00 | \$0.00 | \$0.00 | \$492.93 |
| | 80770-5950-100 | Staff/Volunteer Uniforms | \$405.19 | \$0.00 | \$0.00 | \$0.00 | \$405.19 |
| | 80780-5950-200 | Supplies | \$2,906.01 | \$403.48 | \$0.00 | \$403.48 | \$3,309.49 |
| | 80780-5950-600 | Supplies | \$3,566.88 | \$0.00 | \$0.00 | \$0.00 | \$3,566.88 |
| | 80810-5950-600 | Tournament Expense | \$1,317.39 | \$0.00 | \$0.00 | \$0.00 | \$1,317.39 |
| | 81010-5950-900 | Alarm System | \$1,187.46 | \$139.00 | \$0.00 | \$139.00 | \$1,326.46 |
| | 81090-5950-200 | Cart Repairs | \$1,602.62 | \$0.00 | \$0.00 | \$0.00 | \$1,602.62 |
| | 81130-5950-900 | Computer Service | \$2,894.53 | \$865.34 | \$21.59 | \$843.75 | \$3,738.28 |
| | 81140-5950-900 | Contract Cleaning | \$4,730.90 | \$650.00 | \$745.00 | \$650.00 | \$5,380.90 |
| | 81200-5950-900 | Guest Relations | \$8,258.39 | \$2,745.00 | \$2,745.00 | \$0.00 | \$8,258.39 |
| | 81220-5950-600 | Handicap Expense | \$6,034.00 | \$0.00 | \$0.00 | \$0.00 | \$6,034.00 |
| | 81250-5950-100 | Irrigation | \$4,532.63 | \$1,207.66 | \$350.63 | \$857.03 | \$5,389.66 |

TRIAL BALANCE SUMMARY FOR 2022

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|-----------------|--|-------------------|------------|----------|------------|----------------|
| | 81340-5950-100 | Repair & Maint - Paths | \$171.47 | \$79.96 | \$0.00 | \$79.96 | \$251.43 |
| | 81350-5950-100 | Repair & Maint - Equipment | \$14,413.66 | \$3,647.08 | \$0.00 | \$3,647.08 | \$18,060.74 |
| | 81350-5950-220 | Repair & Maint - Equipment | \$3,200.00 | \$0.00 | \$0.00 | \$0.00 | \$3,200.00 |
| | 81350-5950-900 | Repair & Maint - Equipment | \$678.83 | \$77.28 | \$0.00 | \$77.28 | \$756.11 |
| | 81360-5950-100 | Repair & Maint - Building | \$1,253.49 | \$0.00 | \$0.00 | \$0.00 | \$1,253.49 |
| | 81360-5950-900 | Repair & Maint - Building | \$3,092.31 | \$2,363.00 | \$20.90 | \$2,342.10 | \$5,434.41 |
| | 82000-5950-200 | Cart Lease | \$60,039.00 | \$8,577.00 | \$0.00 | \$8,577.00 | \$68,616.00 |
| | 82020-5950-100 | Equipment Lease | \$49,980.00 | \$7,140.00 | \$0.00 | \$7,140.00 | \$57,120.00 |
| | 82060-5950-900 | Off-Site Storage | \$1,442.00 | \$206.00 | \$0.00 | \$206.00 | \$1,648.00 |
| | 83000-5950-100 | Utilities - Electric | \$1,961.76 | \$289.53 | \$0.00 | \$289.53 | \$2,251.29 |
| | 83000-5950-200 | Utilities - Electric | \$4,542.29 | \$710.56 | \$0.00 | \$710.56 | \$5,252.85 |
| | 83020-5950-100 | Utilities - Other | \$12,575.33 | \$2,141.90 | \$0.00 | \$2,141.90 | \$14,717.23 |
| | 83020-5950-900 | Utilities - Other | \$14,122.94 | \$2,805.53 | \$820.00 | \$1,985.53 | \$16,108.47 |
| | 83030-5950-900 | Utilities - Telephone/Fax | \$1,434.44 | \$195.99 | \$0.00 | \$195.99 | \$1,630.43 |
| | 83050-5950-100 | Utilities - Water | \$1,611.79 | \$204.36 | \$0.00 | \$204.36 | \$1,816.15 |
| | 84040-5950-950 | Adv/Promo - Mktg/Bus Dev | \$6,947.49 | \$2,531.75 | \$50.00 | \$2,481.75 | \$9,429.24 |
| | 84110-5950-950 | Adv/Promo - Website | \$5,000.00 | \$0.00 | \$0.00 | \$0.00 | \$5,000.00 |
| | 85020-5950-900 | Bank Charges | \$2,478.37 | \$263.86 | \$6.64 | \$257.22 | \$2,735.59 |
| | 85050-5950-900 | Cash Short/(Over) | (\$242.99) | \$548.77 | \$273.14 | \$275.63 | \$32.64 |
| | 85060-5950-900 | Cell Phone | \$1,680.00 | \$240.00 | \$0.00 | \$240.00 | \$1,920.00 |
| | 85070-5950-900 | City Surcharge R & R | \$25,838.39 | \$3,396.74 | \$0.00 | \$3,396.74 | \$29,235.13 |
| | 85120-5950-900 | Credit Card Discounts | \$32,437.09 | \$5,875.93 | \$12.84 | \$5,863.09 | \$38,300.18 |
| | 85140-5950-900 | Donations | (\$10.00) | \$0.00 | \$0.00 | \$0.00 | (\$10.00) |
| | 85150-5950-900 | Dues & Subscriptions | \$1,055.00 | \$987.49 | \$0.00 | \$987.49 | \$2,042.49 |
| | 85160-5950-100 | Education & Training | \$670.00 | \$0.00 | \$0.00 | \$0.00 | \$670.00 |
| | 85190-5950-100 | Employee Relations | \$578.05 | \$101.25 | \$0.00 | \$101.25 | \$679.30 |
| | 85190-5950-900 | Employee Relations | \$4,712.00 | \$816.02 | \$75.00 | \$741.02 | \$5,453.02 |
| | 85200-5950-100 | Employee Testing | \$65.61 | \$0.00 | \$0.00 | \$0.00 | \$65.61 |
| | 85280-5950-900 | Insurance Expense | \$53,725.84 | \$7,675.12 | \$0.00 | \$7,675.12 | \$61,400.96 |
| | 85320-5950-900 | Member Relations | (\$4,108.48) | \$324.60 | \$0.00 | \$324.60 | (\$3,783.88) |
| | 85340-5950-900 | Miscellaneous | \$8.23 | \$0.00 | \$0.00 | \$0.00 | \$8.23 |
| | 85390-5950-900 | O/S - Accounting | \$15,500.00 | \$0.00 | \$0.00 | \$0.00 | \$15,500.00 |
| | 85430-5950-100 | O/S - Other | \$0.00 | \$3,000.00 | \$0.00 | \$3,000.00 | \$3,000.00 |
| | 85480-5950-900 | Payroll Processing Fee | \$3,111.75 | \$451.93 | \$0.00 | \$451.93 | \$3,563.68 |
| | 85490-5950-900 | Postage/Shipping | \$1,438.00 | \$246.32 | \$156.39 | \$89.93 | \$1,527.93 |
| | 85610-5950-900 | Tax/Licenses/Fees | (\$140.01) | \$0.00 | \$30.00 | (\$30.00) | (\$170.01) |
| | 85710-5950-900 | Travel - Meals | \$245.97 | \$0.00 | \$0.00 | \$0.00 | \$245.97 |
| | 85720-5950-900 | Travel - Other | \$9,824.93 | \$917.38 | \$0.00 | \$917.38 | \$10,742.31 |
| | 89020-5950-900 | Employee Meals | \$25.00 | \$0.00 | \$0.00 | \$0.00 | \$25.00 |
| | 90000-5950-900 | Management Fee | \$44,673.85 | \$6,400.00 | \$0.00 | \$6,400.00 | \$51,073.85 |
| | 98020-5950-900 | Deprec - Mach & Equip | \$161.84 | \$23.12 | \$0.00 | \$23.12 | \$184.96 |
| | 98040-5950-900 | Deprec - Buildings | \$506.87 | \$72.41 | \$0.00 | \$72.41 | \$579.28 |
| | R002A-5950-100 | Rounds - Annual | 10,939.00 | 351.00 | 0.00 | 351.00 | 11,290.00 |
| | R003A-5950-100 | Rounds - Group | 14,119.00 | 0.00 | 0.00 | 0.00 | 14,119.00 |
| | R005A-5950-100 | Rounds - Green Fee - Hotel | 44.00 | 0.00 | 0.00 | 0.00 | 44.00 |
| | R006A-5950-100 | Rounds - Green Fee - Junior | 1,437.00 | 72.00 | 0.00 | 72.00 | 1,509.00 |
| | R007A-5950-100 | Rounds - Green Fee - League | 14,884.00 | 58.00 | 0.00 | 58.00 | 14,942.00 |
| | R010A-5950-100 | Rounds - Green Fee - Non-Resident (Standard) | 6,006.00 | 329.00 | 0.00 | 329.00 | 6,335.00 |
| | R011A-5950-100 | Rounds - Green Fee - Non-Revenue | 564.00 | 27.00 | 0.00 | 27.00 | 591.00 |
| | R012A-5950-100 | Rounds - Green Fee - Outing | 7,921.00 | 271.00 | 0.00 | 271.00 | 8,192.00 |
| | R014A-5950-100 | Rounds - Resident | 47,727.00 | 2,140.00 | 0.00 | 2,140.00 | 49,867.00 |
| | R015A-5950-100 | Rounds - Green Fee - Senior | 18,722.00 | 997.00 | 0.00 | 997.00 | 19,719.00 |
| | R016A-5950-100 | Rounds - Green Fee - Staff | 4,021.00 | 152.00 | 0.00 | 152.00 | 4,173.00 |
| | R017A-5950-100 | Rounds - Green Fee - Trade | 2,948.00 | 75.00 | 0.00 | 75.00 | 3,023.00 |
| | R018A-5950-100 | Rounds - Green Fee - Twilight | 31.00 | 0.00 | 0.00 | 0.00 | 31.00 |
| | R019A-5950-100 | Rounds - Green Fee - Wholesale | 274.00 | 61.00 | 0.00 | 61.00 | 335.00 |
| | RCMWD-5950-100 | Rounds - Complimentary - Weekday | 15,846.00 | 0.00 | 0.00 | 0.00 | 15,846.00 |
| | REMWWD-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 |

TRIAL BALANCE SUMMARY FOR 2022
The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance | |
|----------|----------------|-------------------------|---------------------|---------------------------------|---------------------------|----------------------------|--------------------------|------------------------------|
| | RPKWE-5950-100 | Rounds - Peak - Weekend | 5,071.00 | 0.00 | 0.00 | 0.00 | 5,071.00 | |
| | | Grand Totals: | <u>Accounts</u> 174 | <u>Beginning Balance</u> \$0.00 | <u>Debit</u> \$801,730.09 | <u>Credit</u> \$801,730.09 | <u>Net Change</u> \$0.00 | <u>Ending Balance</u> \$0.00 |

**The Golf Club at Cypress Head
Course Cash Flow Report
May 31, 2023**

| | <i>May</i> | <i>YTD</i> |
|--|-------------------------------|------------------------------|
| EBITDA | \$10,593.75 | \$251,875.27 |
| Management Fee Expense | (6,400.00) | (51,073.85) |
| Depreciation & Amortization | (95.53) | (764.24) |
| Net Income | 4,098.22 | 200,037.18 |
| Working Capital Changes | | |
| Inventory | (7,710.73) | (73,365.67) |
| Receivables | 2,478.79 | 93,462.49 |
| Payables | (20,432.97) | 35,036.28 |
| Due to from the City | 265.25 | 973.68 |
| Prepays | 6,860.96 | 24,366.57 |
| Accrued Liabilities | 396.57 | 18,203.49 |
| Other Liabilities | (12,087.42) | (113,649.91) |
| Depreciation & Amortization | 95.53 | 764.24 |
| Operating Cash Flow | (26,035.80) | 185,828.35 |
| Investing Cash Flows | _____ | _____ |
| Financing Cash Flow | _____ | _____ |
| Net Cash Flows | <u>(26,035.80)</u> | <u>185,828.35</u> |
| Beginning Cash | 467,297.39 | 255,433.24 |
| Net Cash Flows | <u>(26,035.80)</u> | <u>185,828.35</u> |
| Ending Cash | <u>441,261.59</u> | <u>441,261.59</u> |

The Golf Club at Cypress Head

For the Month Ending May 31, 2023

| | 05/31/22 | 06/30/22 | 07/31/22 | 08/31/22 | 09/30/22 | 10/31/22 | 11/30/22 | 12/31/22 | 01/31/23 | 02/28/23 | 03/31/23 | 04/30/23 | 05/31/23 |
|--------------------------------|-------------------|--------------------|-------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUES | | | | | | | | | | | | | |
| Green Fees & Cart Fees | 141,552.86 | 95,476.77 | 116,104.71 | 84,541.09 | 82,527.75 | 76,416.40 | 132,017.55 | 151,836.60 | 190,652.13 | 202,987.87 | 215,490.49 | 193,774.07 | 152,982.45 |
| Merchandise | 15,134.23 | 11,876.71 | 10,206.64 | 8,434.76 | 6,106.00 | 5,732.44 | 9,609.82 | 21,332.57 | 18,588.99 | 31,512.42 | 31,817.76 | 26,833.45 | 32,725.04 |
| Other Pro Shop | 1,976.00 | 3,805.00 | 2,048.00 | 1,165.00 | 1,067.00 | 850.00 | 2,277.06 | 1,634.60 | 3,804.00 | 6,604.00 | 4,505.00 | 2,976.50 | 3,060.00 |
| Range | 4,512.00 | 3,733.68 | 4,056.10 | 3,180.02 | 2,262.58 | 2,957.24 | 3,822.98 | 4,403.90 | 5,571.07 | 7,756.67 | 8,744.83 | 7,745.13 | 6,551.80 |
| Other Operating Revenues | 3,530.17 | 2,739.74 | 3,222.79 | 2,489.12 | 2,164.82 | 1,863.48 | 3,144.77 | 3,446.98 | 4,168.43 | 4,441.06 | 4,778.04 | 3,995.63 | 3,396.74 |
| TOTAL REVENUE | 166,705.26 | 117,631.90 | 135,638.24 | 99,809.99 | 94,128.15 | 87,819.56 | 150,872.18 | 182,654.65 | 223,784.62 | 253,302.02 | 265,336.12 | 235,324.78 | 198,716.03 |
| COST OF SALES | | | | | | | | | | | | | |
| Merchandise | 12,425.01 | 5,846.96 | 5,006.48 | 5,262.08 | 3,673.81 | 3,551.22 | 6,654.04 | 16,313.10 | 12,541.39 | 23,645.30 | 21,473.04 | 18,085.38 | 25,824.70 |
| TOTAL COGS | 12,425.01 | 5,846.96 | 5,006.48 | 5,262.08 | 3,673.81 | 3,551.22 | 6,654.04 | 16,313.10 | 12,541.39 | 23,645.30 | 21,473.04 | 18,085.38 | 25,824.70 |
| COGS - Merchandise % | 82.1% | 49.2% | 49.1% | 62.4% | 60.2% | 61.9% | 69.2% | 76.5% | 67.5% | 75.0% | 67.5% | 67.4% | 78.9% |
| PAYROLL | | | | | | | | | | | | | |
| Course and Grounds | 34,468.36 | 36,189.69 | 33,649.77 | 36,966.52 | 35,185.19 | 39,929.59 | 39,739.57 | 37,444.77 | 33,288.78 | 41,234.88 | 39,656.83 | 36,721.96 | 39,379.74 |
| Carts, Range, Starters, Etc. | 9,623.80 | 9,553.91 | 10,121.42 | 7,904.02 | 7,117.30 | 8,050.49 | 10,565.72 | 11,495.02 | 12,977.07 | 12,162.64 | 15,935.90 | 16,569.79 | 15,122.18 |
| Pro Shop | 6,971.60 | 8,661.40 | 8,204.05 | 6,904.70 | 6,814.31 | 6,958.36 | 9,876.88 | 9,654.01 | 10,570.48 | 11,008.79 | 12,447.03 | 11,852.05 | 11,781.65 |
| General and Administrative | 12,937.87 | 12,853.40 | 14,007.58 | 13,195.59 | 15,210.90 | 15,107.25 | 16,222.91 | 17,041.98 | 16,983.43 | 15,566.50 | 17,303.45 | 16,471.00 | 16,256.82 |
| Marketing | 6,733.56 | 4,678.56 | 4,808.85 | 3,970.08 | 5,954.61 | 3,811.96 | 3,862.00 | 5,058.98 | 3,948.90 | 4,553.32 | 3,702.16 | 2,476.00 | 1,154.73 |
| TOTAL PAYROLL | 70,735.19 | 71,936.96 | 70,791.67 | 68,940.91 | 70,282.31 | 73,857.65 | 80,267.08 | 80,694.76 | 77,768.66 | 84,526.13 | 89,045.37 | 84,090.80 | 83,695.12 |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Course and Grounds | 29,643.87 | 26,914.50 | 28,096.16 | 26,704.17 | 40,992.52 | 32,051.47 | 16,665.60 | 22,238.01 | 22,411.79 | 32,884.10 | 29,630.97 | 27,235.88 | 38,080.90 |
| Carts, Range, Starters, Etc. | 4,919.14 | 5,245.82 | 4,226.77 | 4,372.60 | 4,791.98 | 9,137.26 | 12,405.93 | 11,790.97 | 13,003.55 | 14,509.57 | 10,386.39 | 9,778.28 | 9,691.04 |
| Pro Shop | 19.66 | 5,504.04 | 257.32 | 353.48 | 190.44 | 179.65 | 1,524.96 | 648.62 | 305.73 | 5,915.29 | 2,068.60 | 1,503.88 | 0.00 |
| General and Administrative | 22,349.22 | 22,288.52 | 20,040.95 | 19,379.21 | 24,140.22 | 27,760.94 | 24,472.89 | 34,144.79 | 29,526.11 | 27,848.02 | 28,772.72 | 24,549.16 | 28,348.77 |
| Marketing | 2,710.57 | 6,158.67 | 2,002.95 | 688.48 | 1,344.02 | 813.11 | 1,042.17 | 2,176.64 | 836.70 | 112.46 | 566.18 | 6,400.23 | 2,481.75 |
| TOTAL OPERATING EXPENSE | 59,642.46 | 66,111.55 | 54,624.15 | 51,497.94 | 71,459.18 | 69,942.42 | 56,111.45 | 70,999.03 | 66,083.88 | 81,269.44 | 71,424.86 | 69,467.41 | 78,602.46 |
| TOTAL EXPENSES | 142,802.66 | 143,895.47 | 130,422.30 | 125,700.93 | 145,415.30 | 147,351.29 | 143,032.57 | 168,006.89 | 156,393.93 | 189,440.87 | 181,943.27 | 171,643.59 | 188,122.28 |
| EBITDA | 23,902.60 | (26,263.57) | 5,215.94 | (25,890.94) | (51,287.15) | (59,531.73) | 7,839.61 | 14,647.76 | 67,390.69 | 63,861.15 | 83,392.85 | 63,681.19 | 10,593.75 |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2023

| MTD | MTD | % of | MTD | % of | | YTD | YTD | % of | YTD | % of | Annual | |
|---------------------------|----------------|-------------|----------------|-------------|---------------------------------|------------------|------------------|-------------|------------------|-------------|------------------|------------------|
| Actual | Budget | Budget | Prior Year | PY | | Actual | Budget | Budget | Prior Year | PY | Budget | |
| REVENUES | | | | | | | | | | | | |
| 152,982 | 132,694 | 115% | 141,553 | 108% | Green Fees & Cart Fees | 1,316,158 | 1,161,978 | 113% | 1,179,165 | 112% | 1,525,011 | 1,694,808 |
| 32,725 | 6,800 | 481% | 15,134 | 216% | Merchandise | 178,152 | 80,300 | 222% | 89,067 | 200% | 110,100 | 214,777 |
| 3,060 | 620 | 494% | 1,976 | 155% | Other Pro Shop | 25,711 | 14,190 | 181% | 15,833 | 162% | 20,520 | 33,796 |
| 6,552 | 4,800 | 136% | 4,512 | 145% | Range | 48,554 | 38,600 | 126% | 38,364 | 127% | 52,400 | 61,786 |
| 3,397 | 3,400 | 100% | 3,530 | 96% | Other Operating Revenues | 29,235 | 28,300 | 103% | 29,469 | 99% | 38,100 | 39,852 |
| <u>198,716</u> | <u>148,314</u> | <u>134%</u> | <u>166,705</u> | <u>119%</u> | TOTAL REVENUE | <u>1,597,810</u> | <u>1,323,368</u> | <u>121%</u> | <u>1,351,898</u> | <u>118%</u> | <u>1,746,131</u> | <u>2,045,018</u> |
| COST OF SALES | | | | | | | | | | | | |
| 25,825 | 4,352 | 593% | 12,425 | 208% | Merchandise | 128,088 | 51,392 | 249% | 59,152 | 217% | 70,464 | 147,878 |
| <u>25,825</u> | <u>4,352</u> | <u>593%</u> | <u>12,425</u> | <u>208%</u> | TOTAL COGS | <u>128,088</u> | <u>51,392</u> | <u>249%</u> | <u>59,152</u> | <u>217%</u> | <u>70,464</u> | <u>147,878</u> |
| 78.9% | 64.0% | 123.3% | 82.1% | 96.1% | COGS - Merchandise % | 71.9% | 64.0% | 112.3% | 66.4% | 108.3% | 64.0% | 784.8% |
| PAYROLL | | | | | | | | | | | | |
| 39,380 | 38,176 | 103% | 34,468 | 114% | Course and Grounds | 307,396 | 302,246 | 102% | 288,595 | 107% | 452,813 | 449,387 |
| 15,122 | 9,172 | 165% | 9,624 | 157% | Carts, Range, Starters, Etc. | 102,879 | 71,707 | 143% | 73,365 | 140% | 107,804 | 137,575 |
| 11,782 | 8,157 | 144% | 6,972 | 169% | Pro Shop | 84,149 | 63,452 | 133% | 56,823 | 148% | 96,444 | 114,734 |
| 16,257 | 14,847 | 109% | 12,938 | 126% | General and Administrative | 130,953 | 116,673 | 112% | 103,400 | 127% | 176,060 | 186,221 |
| 1,155 | 4,347 | 27% | 6,734 | 17% | Marketing | 28,568 | 34,092 | 84% | 39,379 | 73% | 51,481 | 47,980 |
| <u>83,695</u> | <u>74,700</u> | <u>112%</u> | <u>70,735</u> | <u>118%</u> | TOTAL PAYROLL | <u>653,946</u> | <u>588,170</u> | <u>111%</u> | <u>561,563</u> | <u>116%</u> | <u>884,602</u> | <u>935,897</u> |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 38,081 | 39,471 | 96% | 29,644 | 128% | Course and Grounds | 221,199 | 224,318 | 99% | 184,265 | 120% | 342,652 | 343,906 |
| 9,691 | 6,500 | 149% | 4,919 | 197% | Carts, Range, Starters, Etc. | 90,703 | 56,850 | 160% | 46,207 | 196% | 82,450 | 109,340 |
| 0 | 150 | 0% | 20 | 0% | Pro Shop | 12,147 | 5,825 | 209% | 4,768 | 255% | 7,575 | 18,452 |
| 28,349 | 19,210 | 148% | 22,349 | 127% | General and Administrative | 225,423 | 178,518 | 126% | 182,871 | 123% | 250,742 | 311,272 |
| 2,482 | 1,000 | 248% | 2,711 | 92% | Marketing | 14,429 | 11,400 | 127% | 13,692 | 105% | 23,400 | 24,623 |
| <u>78,602</u> | <u>66,331</u> | <u>119%</u> | <u>59,642</u> | <u>132%</u> | TOTAL OPERATING EXPENSES | <u>563,901</u> | <u>476,911</u> | <u>118%</u> | <u>431,802</u> | <u>131%</u> | <u>706,819</u> | <u>807,594</u> |
| <u>188,122</u> | <u>145,383</u> | <u>129%</u> | <u>142,803</u> | <u>132%</u> | TOTAL EXPENSES | <u>1,345,935</u> | <u>1,116,473</u> | <u>121%</u> | <u>1,052,517</u> | <u>128%</u> | <u>1,661,885</u> | <u>1,891,369</u> |
| <u>10,594</u> | <u>2,931</u> | <u>361%</u> | <u>23,903</u> | <u>44%</u> | EBITDA | <u>251,875</u> | <u>206,895</u> | <u>122%</u> | <u>299,381</u> | <u>84%</u> | <u>84,246</u> | <u>153,650</u> |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2023

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------|---------------|----------------|-------------------|------------|------------------------------|---------------|---------------|----------------|-------------------|------------|------------------|----------|
| 10,594 | 2,931 | 361% | 23,903 | 44% | EBITDA | 251,875 | 206,895 | 122% | 299,381 | 84% | 84,246 | 153,650 |
| (6,400) | (6,434) | 99% | (6,307) | 101% | MANAGEMENT FEES | (51,074) | (51,472) | 99% | (50,460) | 101% | (77,208) | (76,430) |
| (96) | (96) | 100% | (96) | 100% | OTHER INCOME (EXPENSE) | (764) | (764) | 100% | (764) | 100% | (1,146) | (1,146) |
| (96) | (96) | 100% | (96) | 100% | Depreciation & Amortization | (764) | (764) | 100% | (764) | 100% | (1,146) | (1,146) |
| 4,098 | (3,598) | -114% | 17,500 | 23% | TOTAL OTHER INCOME (EXPENSE) | 200,037 | 154,658 | 129% | 248,157 | 81% | 5,892 | 76,073 |
| | | | | | NET INCOME | | | | | | | |
| 3,928 | 3,411 | 115% | 3,727 | 105% | Paid Rounds | 32,155 | 27,777 | 116% | 31,462 | 102% | 37,780 | 43,422 |
| 351 | 477 | 74% | 400 | 88% | Annual Pass Rounds | 2,866 | 2,948 | 97% | 3,168 | 90% | 4,748 | 4,104 |
| 254 | 188 | 135% | 301 | 84% | Other Rounds | 2,008 | 1,779 | 113% | 2,118 | 95% | 2,636 | 2,926 |
| 4,533 | 4,076 | 111% | 4,428 | 102% | Total Rounds | 37,029 | 32,504 | 114% | 36,748 | 101% | 45,164 | 50,452 |
| 51 | 43 | 116% | 45 | 113% | Revenue/Paid Rounds | 50 | 48 | 104% | 43 | 116% | 46 | 552 |
| 44 | 36 | 120% | 38 | 116% | Revenue/Total Rounds | 43 | 41 | 106% | 37 | 117% | 39 | 474 |

The Golf Club at Cypress Head
Comparative Income Statement
For the Nine Months Ending June 30, 2023

| | MTD | YTD | Audited | Percent | MTD | YTD | Annual | Percent |
|-------------------------------------|-----------------|------------------|------------------|---------------|----------------|------------------|------------------|---------------|
| | Prior Year | Prior Year | Prior Year | of Total | Actual | Actual | Budget | of Total |
| REVENUES | | | | | | | | |
| Green Fees & Cart Fees | 95,477 | 1,274,642 | 1,557,815 | 82% | 129,069 | 1,445,226 | 1,259,492 | 115% |
| Merchandise | 11,877 | 100,943 | 125,691 | 80% | 34,351 | 212,503 | 90,550 | 235% |
| Other Pro Shop | 3,805 | 19,638 | 23,918 | 82% | 2,035 | 27,746 | 19,063 | 146% |
| Range | 3,734 | 42,098 | 51,597 | 82% | 6,283 | 54,837 | 44,300 | 124% |
| Other Operating Revenues | 2,740 | 32,209 | 40,086 | 80% | 3,232 | 32,467 | 36,122 | 90% |
| TOTAL REVENUE | 117,632 | 1,469,530 | 1,799,106 | 82% | 174,969 | 1,772,779 | 1,449,526 | 122% |
| COST OF SALES | | | | | | | | |
| Merchandise | 5,847 | 64,999 | 78,941 | 82% | 24,863 | 152,951 | 55,236 | 277% |
| TOTAL COGS | 5,847 | 64,999 | 78,941 | 82% | 24,863 | 152,951 | 55,236 | 277% |
| COGS - Merchandise % | 49.2% | 64.4% | 62.8% | 102.5% | 72.4% | 72.0% | 61.0% | 118.0% |
| PAYROLL | | | | | | | | |
| Course and Grounds | 36,190 | 324,785 | 430,587 | 75% | 36,085 | 343,481 | 416,997 | 82% |
| Carts, Range, Starters, Etc. | 9,554 | 82,919 | 108,062 | 77% | 15,121 | 118,000 | 98,064 | 120% |
| Pro Shop | 8,661 | 65,484 | 87,407 | 75% | 11,620 | 95,769 | 85,253 | 112% |
| General and Administrative | 12,853 | 116,254 | 158,668 | 73% | 16,676 | 147,629 | 160,946 | 92% |
| Marketing | 4,679 | 44,058 | 58,791 | 75% | 2,079 | 30,647 | 48,841 | 63% |
| TOTAL PAYROLL | 71,937 | 633,500 | 843,515 | 75% | 81,581 | 735,526 | 810,100 | 91% |
| OPERATING EXPENSES | | | | | | | | |
| Course and Grounds | 26,915 | 211,179 | 306,972 | 69% | 26,451 | 247,650 | 264,162 | 94% |
| Carts, Range, Starters, Etc. | 5,246 | 51,453 | 64,844 | 79% | 10,693 | 101,396 | 88,006 | 115% |
| Pro Shop | 5,504 | 10,272 | 11,073 | 93% | 243 | 12,389 | 7,085 | 175% |
| General and Administrative | 22,289 | 205,159 | 268,720 | 76% | 23,006 | 248,429 | 227,125 | 109% |
| Marketing | 6,159 | 19,851 | 23,886 | 83% | 3,968 | 18,397 | 23,190 | 79% |
| TOTAL OPERATING EXPENSES | 66,112 | 497,914 | 675,495 | 74% | 64,361 | 628,262 | 609,568 | 103% |
| TOTAL EXPENSES | 143,895 | 1,196,413 | 1,597,951 | 75% | 170,804 | 1,516,739 | 1,474,903 | 103% |
| OTHER INCOME (EXPENSE) | | | | | | | | |
| MANAGEMENT FEES | (6,307) | (56,767) | (75,816) | 75% | (6,400) | (57,474) | (76,432) | 75% |
| Depreciation & Amortization | (96) | (860) | (1,146) | 75% | (96) | (860) | (1,146) | 75% |
| TOTAL OTHER INCOME (EXPENSE) | (6,403) | (57,627) | (76,962) | 75% | (6,496) | (58,334) | (77,578) | 75% |
| NET INCOME | (32,667) | 215,490 | 124,193 | 174% | (2,331) | 197,707 | (102,955) | -192% |
| Paid Rounds | | | | | | | | |
| Paid Rounds | 3,034 | 34,496 | 42,729 | | 3,889 | 36,044 | 37,780 | |
| Annual Pass Rounds | 313 | 3,481 | 4,406 | | 325 | 3,191 | 4,748 | |
| Other Rounds | 241 | 2,359 | 3,036 | | 282 | 2,290 | 2,636 | |
| Total Rounds | 3,588 | 40,336 | 50,171 | | 4,496 | 41,525 | 45,164 | |
| Revenue/Paid Rounds | 39 | 43 | 42 | | 45 | 49 | 46 | |
| Revenue/Total Rounds | 33 | 36 | 36 | | 39 | 43 | 39 | |

TRIAL BALANCE SUMMARY FOR 2022

The Golf Club at Cypress Head
 General Ledger

Ranges: From: To:
 Date: 6/1/2023 6/30/2023
 Account: First Last

Sorted By: Account
 Include: Posting, Unit
 Print Currency In: Functional (Z-US\$)

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|--------------------------------------|-------------------|--------------|--------------|---------------|----------------|
| | 10020-5950-900 | Cash - Course Depository NEW | \$419,825.98 | \$165,695.75 | \$231,796.79 | (\$66,101.04) | \$353,724.94 |
| | 10050-5950-900 | Cash - Course Payroll BMO | \$20,085.61 | \$68,320.83 | \$61,777.56 | \$6,543.27 | \$26,628.88 |
| | 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 | \$347.15 | \$41,092.27 | \$27,911.46 | \$13,180.81 | \$13,527.96 |
| | 12000-5950-900 | Inventory - Merchandise | \$94,543.05 | \$29,211.76 | \$25,714.85 | \$3,496.91 | \$98,039.96 |
| | 13020-5950-900 | Prepaid Insurance | \$6,891.98 | \$46,289.60 | \$6,891.98 | \$39,397.62 | \$46,289.60 |
| | 13040-5950-900 | Prepaid Exp - Other | \$20,485.68 | \$0.00 | \$12,194.84 | (\$12,194.84) | \$8,290.84 |
| | 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 | (\$4,901.90) | \$0.00 | \$23.12 | (\$23.12) | (\$4,925.02) |
| | 22080-5950-900 | Accum. Deprec - Buildings | (\$26,976.99) | \$0.00 | \$72.41 | (\$27,41) | (\$27,490.40) |
| | 30000-5950-900 | Accts Pay - Trade | (\$62,976.02) | \$126,375.46 | \$135,027.83 | (\$8,652.37) | (\$71,628.39) |
| | 30040-5950-900 | Accts Pay - Other | (\$123,803.56) | \$16,179.12 | \$16,295.58 | (\$116.46) | (\$123,920.02) |
| | 31000-5950-900 | Accrued Expenses | \$0.00 | \$0.00 | \$800.00 | (\$800.00) | (\$800.00) |
| | 31020-5950-900 | Accrued Payroll | (\$37,164.34) | \$25,662.19 | \$35,558.32 | (\$9,896.13) | (\$47,060.47) |
| | 31080-5950-900 | Accrued Tips Payable | (\$364.00) | \$3,087.00 | \$2,823.00 | \$264.00 | (\$100.00) |
| | 31220-5950-900 | Accrued Sales Tax | (\$11,667.57) | \$11,667.57 | \$9,502.79 | \$2,164.78 | (\$9,502.79) |
| | 31400-5950-900 | Accrued City Surcharge | \$0.00 | \$3,231.72 | \$3,231.72 | \$0.00 | \$0.00 |
| | 32000-5950-900 | Deferred Rev - Rainchecks | (\$5,483.44) | \$1,077.57 | \$2,326.90 | (\$1,249.33) | (\$6,732.77) |
| | 32020-5950-900 | Deferred Rev - Outing Deposits | (\$35,418.88) | \$36,826.31 | \$15,815.00 | \$21,011.31 | (\$14,407.57) |
| | 32040-5950-900 | Deferred Rev - Legacy GF Passes | (\$10,496.21) | \$2,624.03 | \$0.00 | \$2,624.03 | (\$7,872.18) |
| | 32050-5950-900 | Deferred Revenue - Cypress GF Passes | (\$12,077.72) | \$3,019.44 | \$0.00 | \$3,019.44 | (\$9,058.28) |
| | 32070-5950-900 | Deferred Rev - Gift Cards | (\$34,855.20) | \$1,910.71 | \$2,385.00 | (\$474.29) | (\$35,329.49) |
| | 32100-5950-900 | Deferred Rev - Credit Books | (\$9,957.66) | \$855.46 | \$1,504.65 | (\$649.19) | (\$10,606.85) |
| | 32120-5950-900 | Deferred Rev - Trail Fee Pass | (\$23,297.59) | \$6,196.49 | \$0.00 | \$6,196.49 | (\$17,101.10) |
| | 49020-5950-900 | Retained Earnings - Current | (\$199.13) | \$0.00 | \$0.00 | \$0.00 | (\$199.13) |
| | 50000-5950-100 | Green Fees - Annual Pass | (\$44,327.63) | \$0.00 | \$5,643.47 | (\$5,643.47) | (\$49,971.10) |
| | 5002A-5950-100 | Green Fee - Annual | (\$332.72) | \$0.00 | \$0.00 | \$0.00 | (\$332.72) |
| | 5003A-5950-100 | Green Fee - Group | (\$88,140.53) | \$0.00 | \$2,534.66 | (\$2,534.66) | (\$90,675.19) |
| | 50040-5950-100 | Green Fees - Member | (\$5,383.04) | \$640.58 | \$0.00 | \$640.58 | (\$4,742.46) |
| | 5005A-5950-100 | Green Fee - Hotel | (\$50.74) | \$0.00 | \$0.00 | \$0.00 | (\$50.74) |
| | 5006A-5950-100 | Green Fee - Junior | (\$1,041.67) | \$0.00 | \$562.32 | (\$562.32) | (\$1,603.99) |
| | 50070-5950-100 | Green Fees - (surcharge) | (\$29,912.82) | \$3,231.72 | \$6,463.44 | (\$3,231.72) | (\$33,144.54) |
| | 5007A-5950-100 | Green Fee - League | (\$76,858.33) | \$0.00 | \$848.00 | (\$848.00) | (\$77,706.33) |
| | 5010A-5950-100 | Green Fee - Non-Resident (Standard) | (\$94,910.05) | \$0.00 | \$11,477.76 | (\$11,477.76) | (\$106,387.81) |
| | 5012A-5950-100 | Green Fee - Outing | (\$61,808.97) | \$230.00 | \$8,661.42 | (\$8,431.42) | (\$70,240.39) |
| | 5014A-5950-100 | Green Fee - Resident | (\$275,906.09) | \$2,183.69 | \$30,063.08 | (\$27,879.39) | (\$303,785.48) |
| | 5015A-5950-100 | Green Fee - Senior | (\$197,175.14) | \$0.00 | \$20,253.41 | (\$20,253.41) | (\$217,428.55) |
| | 5016A-5950-100 | Green Fee - Staff | (\$1.00) | \$0.00 | \$0.00 | \$0.00 | (\$1.00) |
| | 5017A-5950-100 | Green Fee - Trade | (\$92.00) | \$0.00 | \$16.06 | (\$16.06) | (\$108.06) |
| | 5018A-5950-100 | Green Fee - Twilight | (\$58.90) | \$0.00 | \$0.00 | \$0.00 | (\$58.90) |
| | 5019A-5950-100 | Green Fee - Wholesale | (\$3,148.13) | \$6.71 | \$106.98 | (\$100.27) | (\$3,248.40) |
| | 50500-5950-200 | Cart Fee 18 | (\$378,169.89) | \$0.00 | \$42,534.28 | (\$42,534.28) | (\$420,704.17) |
| | 50520-5950-200 | Cart Fee - Annual Trail | (\$58,839.91) | \$0.00 | \$6,196.49 | (\$6,196.49) | (\$65,036.40) |
| | 52090-5950-600 | Handicap Fee | (\$5,214.00) | \$0.00 | \$50.00 | (\$50.00) | (\$5,264.00) |
| | 52150-5950-600 | Lessons | (\$14,707.50) | \$0.00 | \$930.00 | (\$930.00) | (\$15,637.50) |
| | 52280-5950-600 | Rental Clubs | (\$5,789.66) | \$0.00 | \$1,055.00 | (\$1,055.00) | (\$6,844.66) |
| | 52310-5950-600 | Retail | (\$178,152.49) | \$0.00 | \$34,350.55 | (\$34,350.55) | (\$212,503.04) |
| | 53050-5950-220 | Range Pass Revenue | (\$48,553.62) | \$0.00 | \$6,283.24 | (\$6,283.24) | (\$54,836.86) |
| | 56120-5950-100 | City Surcharge R & R | (\$29,235.13) | \$0.00 | \$3,231.72 | (\$3,231.72) | (\$32,466.85) |
| | 60000-5950-600 | COGS - Merchandise - Accessories | \$128,088.17 | \$24,862.73 | \$0.00 | \$24,862.73 | \$152,950.90 |
| | 70000-5950-100 | Gross Payroll - Salaried | \$87,362.71 | \$15,295.80 | \$4,312.50 | \$10,983.30 | \$98,346.01 |

TRIAL BALANCE SUMMARY FOR 2022

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|--------------------------|-------------------|-------------|------------|-------------|----------------|
| | 70000-5950-600 | Gross Payroll - Salaried | \$26,997.51 | \$5,486.16 | \$1,366.33 | \$4,119.83 | \$31,117.34 |
| | 70000-5950-900 | Gross Payroll - Salaried | \$99,933.78 | \$17,395.61 | \$4,863.93 | \$12,531.68 | \$112,465.46 |
| | 70000-5950-950 | Gross Payroll - Salaried | \$21,430.44 | \$0.00 | \$0.00 | \$0.00 | \$21,430.44 |
| | 70010-5950-100 | Gross Payroll - Hourly | \$178,025.52 | \$27,411.68 | \$7,717.33 | \$19,694.35 | \$197,719.87 |
| | 70010-5950-200 | Gross Payroll - Hourly | \$93,182.09 | \$17,941.63 | \$4,276.75 | \$13,664.88 | \$106,846.97 |
| | 70010-5950-600 | Gross Payroll - Hourly | \$44,962.35 | \$7,744.95 | \$2,050.92 | \$5,694.03 | \$50,656.38 |
| | 70010-5950-900 | Gross Payroll - Hourly | \$429.88 | \$82.83 | \$0.00 | \$82.83 | \$512.71 |
| | 70010-5950-950 | Gross Payroll - Hourly | \$4,325.02 | \$1,916.70 | \$0.00 | \$1,916.70 | \$6,241.72 |
| | 71000-5950-100 | Payroll Tax - FICA | \$19,350.41 | \$3,149.15 | \$590.38 | \$2,558.77 | \$21,909.18 |
| | 71000-5950-200 | Payroll Tax - FICA | \$7,371.84 | \$1,439.19 | \$327.18 | \$1,112.01 | \$8,483.85 |
| | 71000-5950-600 | Payroll Tax - FICA | \$5,386.36 | \$1,155.56 | \$156.87 | \$998.69 | \$6,385.05 |
| | 71000-5950-900 | Payroll Tax - FICA | \$6,219.20 | \$1,156.47 | \$0.00 | \$1,156.47 | \$7,375.67 |
| | 71000-5950-950 | Payroll Tax - FICA | \$1,978.62 | \$146.64 | \$0.00 | \$146.64 | \$2,125.26 |
| | 71010-5950-100 | Payroll Tax - UC | \$655.09 | \$8.21 | \$0.00 | \$8.21 | \$663.30 |
| | 71010-5950-200 | Payroll Tax - UC | \$706.98 | \$107.93 | \$0.00 | \$107.93 | \$814.91 |
| | 71010-5950-600 | Payroll Tax - UC | \$319.56 | \$24.82 | \$0.00 | \$24.82 | \$344.38 |
| | 71010-5950-900 | Payroll Tax - UC | \$113.36 | \$0.42 | \$0.00 | \$0.42 | \$113.78 |
| | 71010-5950-950 | Payroll Tax - UC | \$57.38 | \$0.00 | \$0.00 | \$0.00 | \$57.38 |
| | 71020-5950-100 | Payroll Tax - WC | \$5,035.27 | \$544.32 | \$0.00 | \$544.32 | \$5,579.59 |
| | 71020-5950-200 | Payroll Tax - WC | \$1,767.53 | \$230.25 | \$0.00 | \$230.25 | \$1,997.78 |
| | 71020-5950-600 | Payroll Tax - WC | \$1,373.01 | \$168.56 | \$0.00 | \$168.56 | \$1,541.57 |
| | 71020-5950-900 | Payroll Tax - WC | \$1,926.18 | \$223.44 | \$0.00 | \$223.44 | \$2,149.62 |
| | 71020-5950-950 | Payroll Tax - WC | \$440.82 | \$0.00 | \$0.00 | \$0.00 | \$440.82 |
| | 71030-5950-100 | Benefits | \$16,967.12 | \$6,234.43 | \$3,938.44 | \$2,295.99 | \$19,263.11 |
| | 71030-5950-200 | Benefits | (\$149.63) | \$474.44 | \$468.10 | \$6.34 | (\$143.29) |
| | 71030-5950-600 | Benefits | \$5,110.46 | \$1,192.36 | \$578.68 | \$613.68 | \$5,724.14 |
| | 71030-5950-900 | Benefits | \$22,330.94 | \$4,861.03 | \$2,180.06 | \$2,680.97 | \$25,011.91 |
| | 71030-5950-950 | Benefits | \$335.77 | \$77.33 | \$61.86 | \$15.47 | \$351.24 |
| | 80110-5950-200 | Cart Supplies | \$700.54 | \$0.00 | \$0.00 | \$0.00 | \$700.54 |
| | 80120-5950-100 | Chemicals | \$4,236.65 | \$729.00 | \$0.00 | \$729.00 | \$4,965.65 |
| | 80170-5950-100 | Course Accessories | \$5,081.15 | \$1,507.12 | \$0.00 | \$1,507.12 | \$6,588.27 |
| | 80230-5950-100 | Fertilizer | \$43,202.41 | \$7,089.25 | \$0.00 | \$7,089.25 | \$50,291.66 |
| | 80250-5950-100 | Flowers/Decor | \$1,467.26 | \$292.36 | \$0.00 | \$292.36 | \$1,759.62 |
| | 80270-5950-100 | Fuel | \$11,277.82 | \$2,477.02 | \$0.00 | \$2,477.02 | \$13,754.84 |
| | 80280-5950-100 | Fungicides | \$1,266.92 | \$0.00 | \$0.00 | \$0.00 | \$1,266.92 |
| | 80320-5950-100 | Herbicides | \$29,792.07 | \$230.16 | \$0.00 | \$230.16 | \$30,022.23 |
| | 80370-5950-100 | Insecticides | \$3,485.19 | \$0.00 | \$0.00 | \$0.00 | \$3,485.19 |
| | 80380-5950-900 | Janitorial Supplies | \$5,386.35 | \$303.82 | \$0.00 | \$303.82 | \$5,690.17 |
| | 80420-5950-900 | Laundry/Uniforms | \$1,504.31 | \$0.00 | \$0.00 | \$0.00 | \$1,504.31 |
| | 80520-5950-600 | Office Supplies | \$138.46 | \$0.00 | \$0.00 | \$0.00 | \$138.46 |
| | 80520-5950-900 | Office Supplies | \$5,466.55 | \$464.29 | \$69.00 | \$395.29 | \$5,861.84 |
| | 80590-5950-600 | Printing | \$1,090.00 | \$0.00 | \$0.00 | \$0.00 | \$1,090.00 |
| | 80590-5950-900 | Printing | \$15.50 | \$0.00 | \$0.00 | \$0.00 | \$15.50 |
| | 80610-5950-220 | Range Balls | \$5,792.14 | \$0.00 | \$0.00 | \$0.00 | \$5,792.14 |
| | 80620-5950-220 | Range Equipment | \$671.81 | \$504.01 | \$0.00 | \$504.01 | \$1,175.82 |
| | 80630-5950-220 | Range Expenses | \$1,557.41 | \$316.00 | \$0.00 | \$316.00 | \$1,873.41 |
| | 80690-5950-100 | Sand/Topdress | \$8,206.23 | \$1,015.00 | \$0.00 | \$1,015.00 | \$9,221.23 |
| | 80710-5950-100 | Seeds/Trees | \$7,010.00 | \$0.00 | \$0.00 | \$0.00 | \$7,010.00 |
| | 80730-5950-100 | Small Tools | \$492.93 | \$0.00 | \$0.00 | \$0.00 | \$492.93 |
| | 80770-5950-100 | Staff/Volunteer Uniforms | \$405.19 | \$0.00 | \$0.00 | \$0.00 | \$405.19 |
| | 80780-5950-200 | Supplies | \$3,309.49 | \$640.80 | \$0.00 | \$640.80 | \$3,950.29 |
| | 80780-5950-600 | Supplies | \$3,566.88 | \$132.94 | \$0.00 | \$132.94 | \$3,699.82 |
| | 80810-5950-600 | Tournament Expense | \$1,317.39 | \$257.69 | \$148.00 | \$109.69 | \$1,427.08 |
| | 81010-5950-900 | Alarm System | \$1,326.46 | \$139.00 | \$0.00 | \$139.00 | \$1,465.46 |
| | 81090-5950-200 | Cart Repairs | \$1,602.62 | \$0.00 | \$0.00 | \$0.00 | \$1,602.62 |
| | 81130-5950-900 | Computer Service | \$3,738.28 | \$892.84 | \$0.00 | \$892.84 | \$4,631.12 |
| | 81140-5950-900 | Contract Cleaning | \$5,380.90 | \$650.00 | \$0.00 | \$650.00 | \$6,030.90 |
| | 81200-5950-900 | Guest Relations | \$8,258.39 | \$0.00 | \$0.00 | \$0.00 | \$8,258.39 |
| | 81220-5950-600 | Handicap Expense | \$6,034.00 | \$0.00 | \$0.00 | \$0.00 | \$6,034.00 |
| | 81250-5950-100 | Irrigation | \$5,389.66 | \$245.41 | \$0.00 | \$245.41 | \$5,635.07 |

TRIAL BALANCE SUMMARY FOR 2022

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|-----------------|--|-------------------|-------------|------------|------------|----------------|
| | 81340-5950-100 | Repair & Maint - Paths | \$251.43 | \$0.00 | \$0.00 | \$0.00 | \$251.43 |
| | 81350-5950-100 | Repair & Maint - Equipment | \$18,060.74 | \$2,434.39 | \$0.00 | \$2,434.39 | \$20,495.13 |
| | 81350-5950-220 | Repair & Maint - Equipment | \$3,200.00 | \$0.00 | \$0.00 | \$0.00 | \$3,200.00 |
| | 81350-5950-900 | Repair & Maint - Equipment | \$756.11 | \$0.00 | \$0.00 | \$0.00 | \$756.11 |
| | 81360-5950-100 | Repair & Maint - Building | \$1,253.49 | \$0.00 | \$0.00 | \$0.00 | \$1,253.49 |
| | 81360-5950-900 | Repair & Maint - Building | \$5,434.41 | \$461.96 | \$0.00 | \$461.96 | \$5,896.37 |
| | 82000-5950-200 | Cart Lease | \$68,616.00 | \$8,577.00 | \$0.00 | \$8,577.00 | \$77,193.00 |
| | 82020-5950-100 | Equipment Lease | \$57,120.00 | \$7,140.00 | \$0.00 | \$7,140.00 | \$64,260.00 |
| | 82060-5950-900 | Off-Site Storage | \$1,648.00 | \$206.00 | \$0.00 | \$206.00 | \$1,854.00 |
| | 83000-5950-100 | Utilities - Electric | \$2,251.29 | \$318.99 | \$0.00 | \$318.99 | \$2,570.28 |
| | 83000-5950-200 | Utilities - Electric | \$5,252.85 | \$655.68 | \$0.00 | \$655.68 | \$5,908.53 |
| | 83020-5950-100 | Utilities - Other | \$14,717.23 | \$2,567.06 | \$0.00 | \$2,567.06 | \$17,284.29 |
| | 83020-5950-900 | Utilities - Other | \$16,108.47 | \$2,653.03 | \$266.13 | \$2,386.90 | \$18,495.37 |
| | 83030-5950-900 | Utilities - Telephone/Fax | \$1,630.43 | \$196.39 | \$0.00 | \$196.39 | \$1,826.82 |
| | 83050-5950-100 | Utilities - Water | \$1,816.15 | \$204.36 | \$0.00 | \$204.36 | \$2,020.51 |
| | 84040-5950-950 | Adv/Promo - Mktg/Bus Dev | \$9,429.24 | \$3,967.87 | \$0.00 | \$3,967.87 | \$13,397.11 |
| | 84110-5950-950 | Adv/Promo - Website | \$5,000.00 | \$0.00 | \$0.00 | \$0.00 | \$5,000.00 |
| | 85020-5950-900 | Bank Charges | \$2,735.59 | \$239.51 | \$46.98 | \$192.53 | \$2,928.12 |
| | 85050-5950-900 | Cash Short/(Over) | \$32.64 | \$174.37 | \$180.03 | (\$5.66) | \$26.98 |
| | 85060-5950-900 | Cell Phone | \$1,920.00 | \$240.00 | \$0.00 | \$240.00 | \$2,160.00 |
| | 85070-5950-900 | City Surcharge R & R | \$29,235.13 | \$3,231.72 | \$0.00 | \$3,231.72 | \$32,466.85 |
| | 85120-5950-900 | Credit Card Discounts | \$38,300.18 | \$13,859.81 | \$8,993.66 | \$4,866.15 | \$43,166.33 |
| | 85140-5950-900 | Donations | (\$10.00) | \$0.00 | \$0.00 | \$0.00 | (\$10.00) |
| | 85150-5950-900 | Dues & Subscriptions | \$2,042.49 | \$0.00 | \$0.00 | \$0.00 | \$2,042.49 |
| | 85160-5950-100 | Education & Training | \$670.00 | \$165.00 | \$0.00 | \$165.00 | \$835.00 |
| | 85190-5950-100 | Employee Relations | \$679.30 | \$0.00 | \$0.00 | \$0.00 | \$679.30 |
| | 85190-5950-900 | Employee Relations | \$5,453.02 | \$592.80 | \$0.00 | \$592.80 | \$6,045.82 |
| | 85200-5950-100 | Employee Testing | \$65.61 | \$36.11 | \$0.00 | \$36.11 | \$101.72 |
| | 85280-5950-900 | Insurance Expense | \$61,400.96 | \$7,691.98 | \$0.00 | \$7,691.98 | \$69,092.94 |
| | 85320-5950-900 | Member Relations | (\$3,783.88) | \$0.00 | \$0.00 | \$0.00 | (\$3,783.88) |
| | 85340-5950-900 | Miscellaneous | \$8.23 | \$0.00 | \$0.00 | \$0.00 | \$8.23 |
| | 85390-5950-900 | O/S - Accounting | \$15,500.00 | \$0.00 | \$0.00 | \$0.00 | \$15,500.00 |
| | 85430-5950-100 | O/S - Other | \$3,000.00 | \$0.00 | \$0.00 | \$0.00 | \$3,000.00 |
| | 85480-5950-900 | Payroll Processing Fee | \$3,563.68 | \$462.44 | \$0.00 | \$462.44 | \$4,026.12 |
| | 85490-5950-900 | Postage/Shipping | \$1,527.93 | \$121.68 | \$9.25 | \$112.43 | \$1,640.36 |
| | 85610-5950-900 | Tax/Licenses/Fees | (\$170.01) | \$0.00 | \$30.00 | (\$30.00) | (\$200.01) |
| | 85710-5950-900 | Travel - Meals | \$245.97 | \$0.00 | \$0.00 | \$0.00 | \$245.97 |
| | 85720-5950-900 | Travel - Other | \$10,742.31 | \$19.05 | \$0.00 | \$19.05 | \$10,761.36 |
| | 89020-5950-900 | Employee Meals | \$25.00 | \$0.00 | \$0.00 | \$0.00 | \$25.00 |
| | 90000-5950-900 | Management Fee | \$51,073.85 | \$6,400.00 | \$0.00 | \$6,400.00 | \$57,473.85 |
| | 98020-5950-900 | Deprec - Mach & Equip | \$184.96 | \$23.12 | \$0.00 | \$23.12 | \$208.08 |
| | 98040-5950-900 | Deprec - Buildings | \$579.28 | \$72.41 | \$0.00 | \$72.41 | \$651.69 |
| | R002A-5950-100 | Rounds - Annual | 11,290.00 | 325.00 | 0.00 | 325.00 | 11,615.00 |
| | R003A-5950-100 | Rounds - Group | 14,119.00 | 135.00 | 0.00 | 135.00 | 14,254.00 |
| | R005A-5950-100 | Rounds - Green Fee - Hotel | 44.00 | 0.00 | 0.00 | 0.00 | 44.00 |
| | R006A-5950-100 | Rounds - Green Fee - Junior | 1,509.00 | 117.00 | 0.00 | 117.00 | 1,626.00 |
| | R007A-5950-100 | Rounds - Green Fee - League | 14,942.00 | 63.00 | 0.00 | 63.00 | 15,005.00 |
| | R010A-5950-100 | Rounds - Green Fee - Non-Resident (Standard) | 6,335.00 | 420.00 | 0.00 | 420.00 | 6,755.00 |
| | R011A-5950-100 | Rounds - Green Fee - Non-Revenue | 591.00 | 62.00 | 0.00 | 62.00 | 653.00 |
| | R012A-5950-100 | Rounds - Green Fee - Outing | 8,192.00 | 608.00 | 0.00 | 608.00 | 8,800.00 |
| | R014A-5950-100 | Rounds - Resident | 49,867.00 | 1,726.00 | 0.00 | 1,726.00 | 51,593.00 |
| | R015A-5950-100 | Rounds - Green Fee - Senior | 19,719.00 | 813.00 | 0.00 | 813.00 | 20,532.00 |
| | R016A-5950-100 | Rounds - Green Fee - Staff | 4,173.00 | 157.00 | 0.00 | 157.00 | 4,330.00 |
| | R017A-5950-100 | Rounds - Green Fee - Trade | 3,023.00 | 63.00 | 0.00 | 63.00 | 3,086.00 |
| | R018A-5950-100 | Rounds - Green Fee - Twilight | 31.00 | 0.00 | 0.00 | 0.00 | 31.00 |
| | R019A-5950-100 | Rounds - Green Fee - Wholesale | 335.00 | 7.00 | 0.00 | 7.00 | 342.00 |
| | RCMWD-5950-100 | Rounds - Complimentary - Weekday | 15,846.00 | 0.00 | 0.00 | 0.00 | 15,846.00 |
| | REMWWD-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 |

TRIAL BALANCE SUMMARY FOR 2022

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance | |
|----------|----------------|-------------------------|---------------------|---------------------------------|---------------------------|----------------------------|--------------------------|------------------------------|
| | RPKWE-5950-100 | Rounds - Peak - Weekend | 5,071.00 | 0.00 | 0.00 | 0.00 | 5,071.00 | |
| | | Grand Totals: | <u>Accounts</u> 174 | <u>Beginning Balance</u> \$0.00 | <u>Debit</u> \$815,548.06 | <u>Credit</u> \$815,548.06 | <u>Net Change</u> \$0.00 | <u>Ending Balance</u> \$0.00 |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2023

| MTD | MTD | % of | MTD | % of | | YTD | YTD | % of | YTD | % of | Annual | |
|---------------------------|----------------|-------------|----------------|-------------|---------------------------------|------------------|------------------|-------------|------------------|-------------|------------------|------------------|
| Actual | Budget | Budget | Prior Year | PY | | Actual | Budget | Budget | Prior Year | PY | Budget | |
| REVENUES | | | | | | | | | | | | |
| 129,069 | 99,307 | 130% | 95,477 | 135% | Green Fees & Cart Fees | 1,445,226 | 1,261,285 | 115% | 1,274,642 | 113% | 1,525,011 | 1,728,400 |
| 34,351 | 8,400 | 409% | 11,877 | 289% | Merchandise | 212,503 | 88,700 | 240% | 100,943 | 211% | 110,100 | 237,250 |
| 2,035 | 2,020 | 101% | 3,805 | 53% | Other Pro Shop | 27,746 | 16,210 | 171% | 19,638 | 141% | 20,520 | 32,026 |
| 6,283 | 3,500 | 180% | 3,734 | 168% | Range | 54,837 | 42,100 | 130% | 42,098 | 130% | 52,400 | 64,336 |
| 3,232 | 2,600 | 124% | 2,740 | 118% | Other Operating Revenues | 32,467 | 30,900 | 105% | 32,209 | 101% | 38,100 | 40,344 |
| <u>174,969</u> | <u>115,827</u> | <u>151%</u> | <u>117,632</u> | <u>149%</u> | TOTAL REVENUE | <u>1,772,779</u> | <u>1,439,195</u> | <u>123%</u> | <u>1,469,530</u> | <u>121%</u> | <u>1,746,131</u> | <u>2,102,356</u> |
| COST OF SALES | | | | | | | | | | | | |
| 24,863 | 5,376 | 462% | 5,847 | 425% | Merchandise | 152,951 | 56,768 | 269% | 64,999 | 235% | 70,464 | 166,893 |
| <u>24,863</u> | <u>5,376</u> | <u>462%</u> | <u>5,847</u> | <u>425%</u> | TOTAL COGS | <u>152,951</u> | <u>56,768</u> | <u>269%</u> | <u>64,999</u> | <u>235%</u> | <u>70,464</u> | <u>166,893</u> |
| 72.4% | 64.0% | 113.1% | 49.2% | 147.0% | COGS - Merchandise % | 72.0% | 64.0% | 112.5% | 64.4% | 111.8% | 64.0% | 807.9% |
| PAYROLL | | | | | | | | | | | | |
| 36,085 | 37,295 | 97% | 36,190 | 100% | Course and Grounds | 343,481 | 339,541 | 101% | 324,785 | 106% | 452,813 | 449,283 |
| 15,121 | 8,876 | 170% | 9,554 | 158% | Carts, Range, Starters, Etc. | 118,000 | 80,583 | 146% | 82,919 | 142% | 107,804 | 143,143 |
| 11,620 | 8,355 | 139% | 8,661 | 134% | Pro Shop | 95,769 | 71,807 | 133% | 65,484 | 146% | 96,444 | 117,692 |
| 16,676 | 14,847 | 112% | 12,853 | 130% | General and Administrative | 147,629 | 131,520 | 112% | 116,254 | 127% | 176,060 | 190,043 |
| 2,079 | 4,347 | 48% | 4,679 | 44% | Marketing | 30,647 | 38,440 | 80% | 44,058 | 70% | 51,481 | 45,380 |
| <u>81,581</u> | <u>73,720</u> | <u>111%</u> | <u>71,937</u> | <u>113%</u> | TOTAL PAYROLL | <u>735,526</u> | <u>661,890</u> | <u>111%</u> | <u>633,500</u> | <u>116%</u> | <u>884,602</u> | <u>945,541</u> |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 26,451 | 27,471 | 96% | 26,915 | 98% | Course and Grounds | 247,650 | 251,789 | 98% | 211,179 | 117% | 342,652 | 343,443 |
| 10,693 | 6,350 | 168% | 5,246 | 204% | Carts, Range, Starters, Etc. | 101,396 | 63,200 | 160% | 51,453 | 197% | 82,450 | 114,788 |
| 243 | 550 | 44% | 5,504 | 4% | Pro Shop | 12,389 | 6,375 | 194% | 10,272 | 121% | 7,575 | 13,191 |
| 23,006 | 18,697 | 123% | 22,289 | 103% | General and Administrative | 248,429 | 197,215 | 126% | 205,159 | 121% | 250,742 | 311,989 |
| 3,968 | 3,300 | 120% | 6,159 | 64% | Marketing | 18,397 | 14,700 | 125% | 19,851 | 93% | 23,400 | 22,433 |
| <u>64,361</u> | <u>56,368</u> | <u>114%</u> | <u>66,112</u> | <u>97%</u> | TOTAL OPERATING EXPENSES | <u>628,262</u> | <u>533,279</u> | <u>118%</u> | <u>497,914</u> | <u>126%</u> | <u>706,819</u> | <u>805,843</u> |
| <u>170,804</u> | <u>135,464</u> | <u>126%</u> | <u>143,895</u> | <u>119%</u> | TOTAL EXPENSES | <u>1,516,739</u> | <u>1,251,937</u> | <u>121%</u> | <u>1,196,413</u> | <u>127%</u> | <u>1,661,885</u> | <u>1,918,277</u> |
| 4,165 | (19,637) | -21% | (26,264) | -16% | EBITDA | 256,040 | 187,258 | 137% | 273,117 | 94% | 84,246 | 184,078 |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2023

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------|---------------|----------------|-------------------|------------|------------------------------|---------------|---------------|----------------|-------------------|------------|------------------|----------|
| 4,165 | (19,637) | -21% | (26,264) | -16% | EBITDA | 256,040 | 187,258 | 137% | 273,117 | 94% | 84,246 | 184,078 |
| (6,400) | (6,434) | 99% | (6,307) | 101% | MANAGEMENT FEES | (57,474) | (57,906) | 99% | (56,767) | 101% | (77,208) | (76,522) |
| (96) | (96) | 100% | (96) | 100% | OTHER INCOME (EXPENSE) | (860) | (860) | 100% | (860) | 100% | (1,146) | (1,146) |
| (96) | (96) | 100% | (96) | 100% | Depreciation & Amortization | (860) | (860) | 100% | (860) | 100% | (1,146) | (1,146) |
| (2,331) | (26,166) | 9% | (32,667) | 7% | TOTAL OTHER INCOME (EXPENSE) | | | | | | | |
| | | | | | NET INCOME | 197,707 | 128,492 | 154% | 215,490 | 92% | 5,892 | 106,409 |
| 3,889 | 2,459 | 158% | 3,034 | 128% | Paid Rounds | 36,044 | 30,236 | 119% | 34,496 | 104% | 37,780 | 44,277 |
| 325 | 461 | 70% | 313 | 104% | Annual Pass Rounds | 3,191 | 3,409 | 94% | 3,481 | 92% | 4,748 | 4,116 |
| 282 | 233 | 121% | 241 | 117% | Other Rounds | 2,290 | 2,012 | 114% | 2,359 | 97% | 2,636 | 2,967 |
| 4,496 | 3,153 | 143% | 3,588 | 125% | Total Rounds | 41,525 | 35,657 | 116% | 40,336 | 103% | 45,164 | 51,360 |
| 45 | 47 | 96% | 39 | 116% | Revenue/Paid Rounds | 49 | 48 | 103% | 43 | 115% | 46 | 558 |
| 39 | 37 | 106% | 33 | 119% | Revenue/Total Rounds | 43 | 40 | 106% | 36 | 117% | 39 | 480 |

The Golf Club at Cypress Head
 Summary of All Units
 For the Nine Months Ending June 30, 2023

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------------------|------------|-------------|----------------|---------|----------------------------|------------------|------------------|-------------|------------------|-------------|------------------|------------------|
| REVENUES | | | | | | | | | | | | |
| 80,338 | 60,877 | 132% | 60,151 | 134% | Green Fees | 959,486 | 842,615 | 114% | 801,420 | 120% | 990,571 | 1,136,591 |
| 48,731 | 38,430 | 127% | 35,326 | 138% | Cart Fee | 418,870 | 485,741 | 116% | 473,221 | 103% | 534,440 | 591,808 |
| 50 | 20 | 250% | 0 | 0% | Handicap Fee | 5,264 | 4,070 | 129% | 4,771 | 110% | 4,130 | 5,518 |
| 930 | 1,700 | 55% | 3,525 | 26% | Lessons | 15,638 | 10,040 | 156% | 12,417 | 126% | 13,590 | 18,994 |
| 1,055 | 300 | 352% | 280 | 377% | Rental Clubs | 6,845 | 2,100 | 326% | 2,450 | 279% | 2,800 | 7,515 |
| 34,351 | 8,400 | 409% | 11,877 | 289% | Retail | 212,503 | 88,700 | 240% | 100,943 | 211% | 110,100 | 237,250 |
| 6,283 | 3,500 | 180% | 3,734 | 168% | Range | 54,837 | 42,100 | 130% | 42,098 | 130% | 52,400 | 64,336 |
| 3,232 | 2,600 | 124% | 2,740 | 118% | City Surcharge R & R | 32,467 | 30,900 | 105% | 32,209 | 101% | 38,100 | 40,344 |
| 174,969 | 115,827 | 151% | 117,632 | 149% | Total Revenues | 1,772,779 | 1,439,195 | 123% | 1,469,530 | 121% | 1,746,131 | 2,102,356 |
| COST OF GOODS SOLD | | | | | | | | | | | | |
| 24,863 | 5,376 | 462% | 5,847 | 425% | COGS - Merchandise | 152,951 | 56,768 | 269% | 64,999 | 235% | 70,464 | 166,893 |
| 24,863 | 5,376 | 462% | 5,847 | 425% | Total COGS | 152,951 | 56,768 | 269% | 64,999 | 235% | 70,464 | 166,893 |
| 150,106 | 110,451 | 136% | 111,785 | 134% | GROSS MARGIN | 1,619,828 | 1,382,427 | 117% | 1,404,531 | 115% | 1,675,667 | 1,935,462 |
| 72.38% | 64.00% | 113.09% | 49.23% | 147.02% | COGS - Merchandise % | 71.98% | 64.00% | 112.46% | 64.39% | 111.78% | 64.00% | 807.95% |
| PAYROLL | | | | | | | | | | | | |
| 27,635 | 26,032 | 106% | 24,375 | 113% | Gross Payroll - Salaried | 263,359 | 231,756 | 114% | 218,963 | 120% | 309,850 | 343,969 |
| 41,053 | 35,712 | 115% | 37,058 | 111% | Gross Payroll - Hourly | 361,978 | 321,507 | 113% | 315,078 | 115% | 430,230 | 461,058 |
| 68,688 | 61,743 | 111% | 61,433 | 112% | S/T Wages | 625,337 | 553,263 | 113% | 534,042 | 117% | 740,080 | 805,027 |
| 5,973 | 4,723 | 126% | 4,616 | 129% | Payroll Tax - FICA | 46,279 | 42,325 | 109% | 39,712 | 117% | 56,616 | 59,261 |
| 141 | 552 | 26% | 118 | 119% | Payroll Tax - UC | 1,994 | 7,733 | 26% | 2,110 | 94% | 9,197 | 2,476 |
| 1,167 | 1,275 | 91% | 1,090 | 107% | Payroll Tax - WC | 11,709 | 11,129 | 105% | 10,203 | 115% | 14,988 | 15,445 |
| 5,612 | 5,426 | 103% | 4,680 | 120% | Benefits | 50,207 | 47,441 | 106% | 47,432 | 106% | 63,721 | 63,432 |
| 12,893 | 11,977 | 108% | 10,504 | 123% | S/T Adders | 110,189 | 108,627 | 101% | 99,459 | 111% | 144,522 | 140,514 |
| 81,581 | 73,720 | 111% | 71,937 | 113% | TOTAL PAYROLL | 735,526 | 661,890 | 111% | 633,500 | 116% | 884,602 | 945,541 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 0 | 100 | 0% | 0 | 0% | Cart Supplies | 701 | 900 | 78% | 2,047 | 34% | 1,200 | 825 |
| 729 | 600 | 122% | 530 | 138% | Chemicals | 4,966 | 5,400 | 92% | 5,195 | 96% | 7,200 | 7,797 |
| 1,507 | 250 | 603% | 0 | 0% | Course Accessories | 6,588 | 2,750 | 240% | 2,320 | 284% | 4,250 | 8,253 |
| 7,089 | 2,000 | 354% | 8,231 | 86% | Fertilizer | 50,292 | 44,100 | 114% | 50,045 | 100% | 58,500 | 59,558 |
| 292 | 0 | 0% | 0 | 0% | Flowers/Decor | 1,760 | 900 | 196% | 515 | 342% | 900 | 1,760 |
| 2,477 | 1,100 | 225% | 2,242 | 110% | Fuel | 13,755 | 14,800 | 93% | 14,481 | 95% | 19,900 | 20,954 |
| 0 | 0 | 0% | 0 | 0% | Fungicides | 1,267 | 3,100 | 41% | 2,161 | 59% | 6,400 | 4,401 |
| 230 | 1,500 | 15% | 240 | 96% | Herbicides | 30,022 | 24,900 | 121% | 7,926 | 379% | 33,700 | 36,715 |
| 0 | 500 | 0% | 0 | 0% | Insecticides | 3,485 | 9,900 | 35% | 9,025 | 39% | 13,100 | 6,605 |
| 304 | 1,000 | 30% | 730 | 42% | Janitorial Supplies | 5,690 | 6,100 | 93% | 6,093 | 93% | 8,000 | 7,023 |
| 0 | 100 | 0% | 0 | 0% | Laundry/Uniforms | 1,504 | 1,900 | 79% | 924 | 163% | 2,200 | 2,099 |
| 395 | 250 | 158% | 192 | 206% | Office Supplies | 6,000 | 3,250 | 185% | 3,454 | 174% | 4,200 | 7,224 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,106 | 0 | 0% | 0 | 0% | 1,106 | 0 |
| 0 | 0 | 0% | 0 | 0% | Range Balls | 5,792 | 3,600 | 161% | 3,520 | 165% | 3,600 | 5,792 |
| 504 | 0 | 0% | 0 | 0% | Range Equipment | 1,176 | 1,050 | 112% | 1,034 | 114% | 1,050 | 1,229 |
| 316 | 100 | 316% | 512 | 62% | Range Expenses | 1,873 | 1,600 | 117% | 1,629 | 115% | 2,100 | 1,873 |
| 1,015 | 1,400 | 73% | 0 | 0% | Sand/Topdress | 9,221 | 10,700 | 86% | 6,605 | 140% | 15,200 | 12,887 |
| 0 | 1,000 | 0% | 0 | 0% | Seeds/Trees | 7,010 | 12,200 | 57% | 5,665 | 124% | 15,200 | 10,260 |
| 0 | 300 | 0% | 0 | 0% | Small Tools | 493 | 2,100 | 23% | 668 | 74% | 3,200 | 1,669 |
| 0 | 0 | 0% | 0 | 0% | Staff/Volunteer Uniforms | 405 | 0 | 0% | 0 | 0% | 0 | 405 |
| 774 | 200 | 387% | 3,863 | 20% | Supplies | 7,650 | 200 | 3825% | 3,863 | 198% | 200 | 7,650 |
| 110 | 50 | 219% | 1,041 | 11% | Tournament Expense | 1,427 | 450 | 317% | 1,159 | 123% | 600 | 512 |
| 139 | 250 | 56% | 119 | 117% | Alarm System | 1,465 | 2,250 | 65% | 1,709 | 86% | 3,000 | 1,825 |
| 0 | 50 | 0% | 244 | 0% | Cart Repairs | 1,603 | 1,050 | 153% | 900 | 178% | 1,200 | 1,680 |
| 893 | 160 | 558% | 160 | 559% | Computer Service | 4,631 | 1,440 | 322% | 1,439 | 322% | 1,920 | 5,111 |
| 650 | 650 | 100% | 650 | 100% | Contract Cleaning | 6,031 | 5,850 | 103% | 5,548 | 109% | 7,800 | 7,981 |
| 0 | 0 | 0% | 0 | 0% | Guest Relations | 8,258 | 0 | 0% | 0 | 0% | 0 | 8,258 |
| 0 | 0 | 0% | 0 | 0% | Handicap Expense | 6,034 | 4,625 | 130% | 4,529 | 133% | 5,175 | 6,802 |
| 245 | 1,100 | 22% | 1,005 | 24% | Irrigation | 5,635 | 9,900 | 57% | 8,321 | 68% | 13,200 | 8,532 |
| 0 | 250 | 0% | 350 | 0% | Lesson Expense | 0 | 650 | 0% | 350 | 0% | 1,000 | 0 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Paths | 251 | 0 | 0% | 0 | 0% | 3,000 | 251 |
| 2,434 | 1,600 | 152% | 1,360 | 173% | Repair & Maint - Equipment | 24,451 | 15,000 | 163% | 14,045 | 174% | 19,800 | 40,257 |
| 462 | 3,150 | 15% | 1,964 | 24% | Repair & Maint - Building | 7,150 | 8,100 | 88% | 10,362 | 69% | 9,850 | 8,586 |
| 8,577 | 5,200 | 165% | 3,535 | 243% | Cart Lease | 77,193 | 46,800 | 165% | 32,772 | 236% | 62,400 | 88,449 |
| 7,140 | 7,671 | 93% | 7,671 | 93% | Equipment Lease | 64,260 | 69,039 | 93% | 61,548 | 104% | 92,052 | 90,135 |
| 206 | 206 | 100% | 206 | 100% | Off-Site Storage | 1,854 | 1,854 | 100% | 1,614 | 115% | 2,472 | 2,277 |
| 975 | 1,150 | 85% | 1,263 | 77% | Utilities - Electric | 8,479 | 10,350 | 82% | 11,760 | 72% | 13,800 | 11,353 |
| 4,954 | 3,800 | 130% | 6,215 | 80% | Utilities - Other | 35,780 | 34,200 | 105% | 33,913 | 106% | 45,600 | 48,128 |
| 196 | 200 | 98% | 190 | 103% | Utilities - Telephone/Fax | 1,827 | 1,800 | 101% | 1,671 | 109% | 2,400 | 2,370 |
| 204 | 200 | 102% | 236 | 87% | Utilities - Water | 2,021 | 2,000 | 101% | 2,091 | 97% | 2,600 | 2,618 |
| 3,968 | 3,300 | 120% | 6,159 | 64% | Advertising & Promotion | 18,397 | 14,700 | 125% | 19,851 | 93% | 23,400 | 22,433 |
| 193 | 400 | 48% | 331 | 58% | Bank Charges | 2,928 | 3,600 | 81% | 3,105 | 94% | 4,800 | 3,970 |
| (6) | 0 | 0% | (24) | 24% | Cash Short(Over) | 27 | 0 | 0% | (604) | -4% | 0 | (7) |
| 240 | 240 | 100% | 200 | 120% | Cell Phone | 2,160 | 2,160 | 100% | 1,800 | 120% | 2,880 | 2,760 |

The Golf Club at Cypress Head
 Summary of All Units
 For the Nine Months Ending June 30, 2023

| MTD | | % of | | MTD | | YTD | | % of | | YTD | | % of | | Annual | |
|----------------|-----------------|-------------|--|-----------------|-------------|----------------|----------------|-------------|--|----------------|-------------|----------------|--|----------------|----------------|
| Actual | Budget | Budget | | Prior Year | % of | Actual | Budget | Budget | | Prior Year | % of | Budget | | Budget | |
| | | | | | PY | | | | | | PY | | | | |
| 3,232 | 2,691 | 120% | | 2,740 | 118% | 32,467 | 31,331 | 104% | | 32,209 | 101% | 38,940 | | 38,940 | 40,344 |
| 4,866 | 2,500 | 195% | | 3,391 | 144% | 43,166 | 30,500 | 142% | | 35,106 | 123% | 36,500 | | 50,635 | 50,635 |
| 0 | 0 | 0% | | 0 | 0% | (10) | 0 | 0% | | 593 | -2% | 0 | | 0 | (30) |
| 0 | 500 | 0% | | 572 | 0% | 2,042 | 1,380 | 148% | | 1,599 | 128% | 1,880 | | 2,042 | 2,042 |
| 165 | 150 | 110% | | 0 | 0% | 835 | 550 | 152% | | 400 | 209% | 550 | | 835 | 835 |
| 593 | 100 | 593% | | 32 | 1861% | 6,725 | 1,850 | 364% | | 223 | 3021% | 2,150 | | 6,903 | 6,903 |
| 36 | 0 | 0% | | 0 | 0% | 102 | 0 | 0% | | 29 | 351% | 0 | | 131 | 131 |
| 7,692 | 6,700 | 115% | | 6,200 | 124% | 69,093 | 60,300 | 115% | | 55,237 | 125% | 80,400 | | 92,151 | 92,151 |
| 0 | 50 | 0% | | 39 | 0% | (3,784) | 450 | -841% | | 1,482 | -255% | 600 | | (2,775) | (2,775) |
| 0 | 0 | 0% | | 0 | 0% | 8 | 0 | 0% | | 2,081 | 0% | 0 | | 8 | 8 |
| 0 | 0 | 0% | | 0 | 0% | 15,500 | 11,200 | 138% | | 11,730 | 132% | 11,200 | | 20,000 | 20,000 |
| 0 | 3,000 | 0% | | 2,900 | 0% | 3,000 | 3,000 | 100% | | 2,900 | 103% | 6,000 | | 5,900 | 5,900 |
| 462 | 350 | 132% | | 410 | 113% | 4,026 | 3,300 | 122% | | 3,795 | 106% | 4,350 | | 5,314 | 5,314 |
| 112 | 100 | 112% | | 251 | 45% | 1,640 | 1,450 | 113% | | 2,079 | 79% | 1,750 | | 2,282 | 2,282 |
| (30) | 0 | 0% | | 135 | -22% | (200) | 0 | 0% | | (105) | 190% | 150 | | (215) | (215) |
| 0 | 100 | 0% | | 0 | 0% | 246 | 1,800 | 14% | | 1,115 | 22% | 2,100 | | 246 | 246 |
| 19 | 100 | 19% | | 30 | 64% | 10,761 | 900 | 1196% | | 2,372 | 454% | 1,200 | | 11,681 | 11,681 |
| 0 | 0 | 0% | | 0 | 0% | 25 | 0 | 0% | | 20 | 125% | 0 | | 25 | 25 |
| 64,361 | 56,368 | 114% | | 66,112 | 97% | 628,262 | 533,279 | 118% | | 497,914 | 126% | 706,819 | | 805,843 | 805,843 |
| 4,165 | (19,637) | -21% | | (26,264) | -16% | 256,040 | 187,258 | 137% | | 273,117 | 94% | 84,246 | | 184,078 | 184,078 |
| 6,400 | 6,434 | 99% | | 6,307 | 101% | 57,474 | 57,906 | 99% | | 56,767 | 101% | 77,208 | | 76,522 | 76,522 |
| 6,400 | 6,434 | 99% | | 6,307 | 101% | 57,474 | 57,906 | 99% | | 56,767 | 101% | 77,208 | | 76,522 | 76,522 |
| 23 | 23 | 100% | | 23 | 100% | 208 | 208 | 100% | | 208 | 100% | 277 | | 277 | 277 |
| 72 | 72 | 100% | | 72 | 100% | 652 | 652 | 100% | | 652 | 100% | 869 | | 869 | 869 |
| 96 | 96 | 100% | | 96 | 100% | 860 | 860 | 100% | | 860 | 100% | 1,146 | | 1,146 | 1,146 |
| (2,331) | (26,166) | 9% | | (32,667) | 7% | 197,707 | 128,492 | 154% | | 215,490 | 92% | 5,892 | | 106,409 | 106,409 |

The Golf Club at Cypress Head
 Course & Grounds
 For the Nine Months Ending June 30, 2023

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------------------|------------|-------------|----------------|---------|---------------------------------|------------|------------|-------------|----------------|---------|---------------|-----------|
| REVENUES | | | | | | | | | | | | |
| 80,338 | 60,877 | 132% | 60,151 | 134% | Green Fees | 959,486 | 842,615 | 114% | 801,420 | 120% | 990,571 | 1,136,591 |
| 3,232 | 2,600 | 124% | 2,740 | 118% | City Surcharge R & R | 32,467 | 30,900 | 105% | 32,209 | 101% | 38,100 | 40,344 |
| 83,570 | 63,477 | 132% | 62,890 | 133% | Total Revenues | 991,953 | 873,515 | 114% | 833,629 | 119% | 1,028,671 | 1,176,935 |
| 83,570 | 63,477 | 132% | 62,890 | 133% | GROSS MARGIN | 991,953 | 873,515 | 114% | 833,629 | 119% | 1,028,671 | 1,176,935 |
| PAYROLL | | | | | | | | | | | | |
| 10,983 | 11,047 | 99% | 10,132 | 108% | Gross Payroll - Salaried | 98,346 | 99,423 | 99% | 90,016 | 109% | 132,564 | 130,982 |
| 19,694 | 20,947 | 94% | 21,106 | 93% | Gross Payroll - Hourly | 197,720 | 190,620 | 104% | 185,777 | 106% | 254,858 | 256,023 |
| 30,678 | 31,994 | 96% | 31,239 | 98% | S/T Wages | 296,066 | 290,043 | 102% | 275,794 | 107% | 387,422 | 387,005 |
| 2,559 | 2,448 | 105% | 2,314 | 111% | Payroll Tax - FICA | 21,909 | 22,188 | 99% | 20,326 | 108% | 29,638 | 28,469 |
| 8 | 104 | 8% | 11 | 72% | Payroll Tax - UC | 663 | 3,209 | 21% | 1,058 | 63% | 3,376 | 718 |
| 544 | 661 | 82% | 546 | 100% | Payroll Tax - WC | 5,580 | 5,834 | 96% | 5,243 | 106% | 7,845 | 7,492 |
| 2,296 | 2,088 | 110% | 2,080 | 110% | Benefits | 19,263 | 18,268 | 105% | 22,365 | 86% | 24,532 | 25,598 |
| 5,407 | 5,301 | 102% | 4,951 | 109% | S/T Adders | 47,415 | 49,498 | 96% | 48,992 | 97% | 65,391 | 62,277 |
| 36,085 | 37,295 | 97% | 36,190 | 100% | TOTAL PAYROLL | 343,481 | 339,541 | 101% | 324,785 | 106% | 452,813 | 449,283 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 729 | 600 | 122% | 530 | 138% | Chemicals | 4,966 | 5,400 | 92% | 5,195 | 96% | 7,200 | 7,797 |
| 1,507 | 250 | 603% | 0 | 0% | Course Accessories | 6,588 | 2,750 | 240% | 2,320 | 284% | 4,250 | 8,253 |
| 7,089 | 2,000 | 354% | 8,231 | 86% | Fertilizer | 50,292 | 44,100 | 114% | 50,045 | 100% | 58,500 | 59,558 |
| 292 | 0 | 0% | 0 | 0% | Flowers/Decor | 1,760 | 900 | 196% | 515 | 342% | 900 | 1,760 |
| 2,477 | 1,100 | 225% | 2,242 | 110% | Fuel | 13,755 | 14,800 | 93% | 14,481 | 95% | 19,900 | 20,954 |
| 0 | 0 | 0% | 0 | 0% | Fungicides | 1,267 | 3,100 | 41% | 2,161 | 59% | 6,400 | 4,401 |
| 230 | 1,500 | 15% | 240 | 96% | Herbicides | 30,022 | 24,900 | 121% | 7,926 | 379% | 33,700 | 36,715 |
| 0 | 500 | 0% | 0 | 0% | Insecticides | 3,485 | 9,900 | 35% | 9,025 | 39% | 13,100 | 6,605 |
| 1,015 | 1,400 | 73% | 0 | 0% | Sand/Topdress | 9,221 | 10,700 | 86% | 6,605 | 140% | 15,200 | 12,887 |
| 0 | 1,000 | 0% | 0 | 0% | Seeds/Trees | 7,010 | 12,200 | 57% | 5,665 | 124% | 15,200 | 10,260 |
| 0 | 300 | 0% | 0 | 0% | Small Tools | 493 | 2,100 | 23% | 668 | 74% | 3,200 | 1,669 |
| 0 | 0 | 0% | 0 | 0% | Staff/Volunteer Uniforms | 405 | 0 | 0% | 0 | 0% | 0 | 405 |
| 245 | 1,100 | 22% | 1,005 | 24% | Irrigation | 5,635 | 9,900 | 57% | 8,321 | 68% | 13,200 | 8,532 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Paths | 251 | 0 | 0% | 0 | 0% | 3,000 | 251 |
| 2,434 | 1,600 | 152% | (1,444) | -169% | Repair & Maint - Equipment | 20,495 | 14,400 | 142% | 10,735 | 191% | 19,200 | 35,280 |
| 0 | 3,000 | 0% | 1,496 | 0% | Repair & Maint - Building | 1,253 | 3,150 | 40% | 1,667 | 75% | 3,150 | 1,720 |
| 7,140 | 7,671 | 93% | 7,671 | 93% | Equipment Lease | 64,260 | 69,039 | 93% | 61,548 | 104% | 92,052 | 90,135 |
| 319 | 250 | 128% | 308 | 103% | Utilities - Electric | 2,570 | 2,250 | 114% | 2,209 | 116% | 3,000 | 3,565 |
| 2,567 | 1,800 | 143% | 3,335 | 77% | Utilities - Other | 17,284 | 16,200 | 107% | 16,462 | 105% | 21,600 | 22,534 |
| 204 | 200 | 102% | 236 | 87% | Utilities - Water | 2,021 | 2,000 | 101% | 2,091 | 97% | 2,600 | 2,618 |
| 165 | 150 | 110% | 0 | 0% | Education & Training | 835 | 550 | 152% | 400 | 209% | 550 | 835 |
| 0 | 50 | 0% | 0 | 0% | Employee Relations | 679 | 450 | 151% | 47 | 1446% | 600 | 679 |
| 36 | 0 | 0% | 0 | 0% | Employee Testing | 102 | 0 | 0% | 29 | 351% | 0 | 131 |
| 0 | 3,000 | 0% | 2,900 | 0% | O/S - Other | 3,000 | 3,000 | 100% | 2,900 | 103% | 6,000 | 5,900 |
| 0 | 0 | 0% | 165 | 0% | Tax/Licenses/Fees | 0 | 0 | 0% | 165 | 0% | 150 | 0 |
| 26,451 | 27,471 | 96% | 26,915 | 98% | TOTAL OPERATING EXPENSES | 247,650 | 251,789 | 98% | 211,179 | 117% | 342,652 | 343,443 |
| 21,033 | (1,289) | -1632% | (214) | -9833% | EBITDA | 400,822 | 282,185 | 142% | 297,665 | 135% | 233,206 | 384,210 |
| 21,033 | (1,289) | -1632% | (214) | -9833% | NET INCOME | 400,822 | 282,185 | 142% | 297,665 | 135% | 233,206 | 384,210 |

The Golf Club at Cypress Head
 Carts
 For the Nine Months Ending June 30, 2023

| 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 | | | | | | | |
| 48,731 | 38,430 | 127% | 35,326 | 138% | Cart Fee | 485,741 | 418,670 | 116% | 473,221 | 103% | 534,440 | 591,808 |
| 48,731 | 38,430 | 127% | 35,326 | 138% | Total Revenues | 485,741 | 418,670 | 116% | 473,221 | 103% | 534,440 | 591,808 |
| 48,731 | 38,430 | 127% | 35,326 | 138% | GROSS MARGIN | 485,741 | 418,670 | 116% | 473,221 | 103% | 534,440 | 591,808 |
| | | | | | PAYROLL | | | | | | | |
| 13,665 | 7,826 | 175% | 8,610 | 159% | Gross Payroll - Hourly | 106,847 | 71,214 | 150% | 74,665 | 143% | 95,213 | 129,334 |
| 13,665 | 7,826 | 175% | 8,610 | 159% | S/T Wages | 106,847 | 71,214 | 150% | 74,665 | 143% | 95,213 | 129,334 |
| 1,112 | 599 | 186% | 719 | 155% | Payroll Tax - FICA | 8,484 | 5,448 | 156% | 6,064 | 140% | 7,284 | 10,380 |
| 108 | 290 | 37% | 75 | 144% | Payroll Tax - UC | 815 | 2,489 | 33% | 773 | 105% | 3,380 | 1,065 |
| 230 | 162 | 142% | 148 | 155% | Payroll Tax - WC | 1,998 | 1,432 | 139% | 1,416 | 141% | 1,928 | 2,500 |
| 6 | 0 | 0% | 2 | 283% | Benefits | (143) | 0 | 0% | 2 | -6397% | 0 | (137) |
| 1,457 | 1,051 | 139% | 944 | 154% | S/T Adders | 11,153 | 9,369 | 119% | 8,255 | 135% | 12,591 | 13,809 |
| 15,121 | 8,876 | 170% | 9,554 | 158% | TOTAL PAYROLL | 118,000 | 80,583 | 146% | 82,919 | 142% | 107,804 | 143,143 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 100 | 0% | 0 | 0% | Cart Supplies | 701 | 900 | 78% | 2,047 | 34% | 1,200 | 825 |
| 641 | 0 | 0% | 0 | 0% | Supplies | 3,950 | 0 | 0% | 0 | 0% | 0 | 3,950 |
| 0 | 50 | 0% | 244 | 0% | Cart Repairs | 1,603 | 1,050 | 153% | 900 | 178% | 1,200 | 1,680 |
| 8,577 | 5,200 | 165% | 3,535 | 243% | Cart Lease | 77,193 | 46,800 | 165% | 32,772 | 236% | 62,400 | 88,449 |
| 656 | 900 | 73% | 955 | 69% | Utilities - Electric | 5,909 | 8,100 | 73% | 9,551 | 62% | 10,800 | 7,789 |
| 9,873 | 6,250 | 158% | 4,734 | 209% | TOTAL OPERATING EXPENSES | 89,355 | 56,850 | 157% | 45,271 | 197% | 75,600 | 102,693 |
| 23,736 | 23,304 | 102% | 21,038 | 113% | EBITDA | 278,385 | 281,237 | 99% | 345,031 | 81% | 351,036 | 345,972 |
| 23,736 | 23,304 | 102% | 21,038 | 113% | NET INCOME | 278,385 | 281,237 | 99% | 345,031 | 81% | 351,036 | 345,972 |

The Golf Club at Cypress Head
Range
For the Nine Months Ending June 30, 2023

| 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 | | | | | | | |
| 6,283 | 3,500 | 180% | 3,734 | 168% | Range | 54,837 | 42,100 | 130% | 42,098 | 130% | 52,400 | 64,336 |
| 6,283 | 3,500 | 180% | 3,734 | 168% | Total Revenues | 54,837 | 42,100 | 130% | 42,098 | 130% | 52,400 | 64,336 |
| 6,283 | 3,500 | 180% | 3,734 | 168% | GROSS MARGIN | 54,837 | 42,100 | 130% | 42,098 | 130% | 52,400 | 64,336 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 0 | 0% | 0 | 0% | Range Balls | 5,792 | 3,600 | 161% | 3,520 | 165% | 3,600 | 5,792 |
| 504 | 0 | 0% | 0 | 0% | Range Equipment | 1,176 | 1,050 | 112% | 1,034 | 114% | 1,050 | 1,229 |
| 316 | 100 | 316% | 512 | 62% | Range Expenses | 1,873 | 1,600 | 117% | 1,629 | 115% | 2,100 | 1,873 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Equipment | 3,200 | 100 | 3200% | 0 | 0% | 100 | 3,200 |
| 820 | 100 | 820% | 512 | 160% | TOTAL OPERATING EXPENSES | 12,041 | 6,350 | 190% | 6,182 | 195% | 6,850 | 12,095 |
| 5,463 | 3,400 | 161% | 3,222 | 170% | EBITDA | 42,795 | 35,750 | 120% | 35,916 | 119% | 45,550 | 52,241 |
| 5,463 | 3,400 | 161% | 3,222 | 170% | NET INCOME | 42,795 | 35,750 | 120% | 35,916 | 119% | 45,550 | 52,241 |

The Golf Club at Cypress Head
 Golf Shop
 For the Nine Months Ending June 30, 2023

| MTD | MTD | % of | MTD | % of | | YTD | YTD | % of | YTD | % of | Annual | |
|---------------|---------------|-------------|---------------|-------------|---------------------------------|----------------|----------------|-------------|----------------|-------------|----------------|----------------|
| Actual | Budget | Budget | Prior Year | PY | | Actual | Budget | Budget | Prior Year | PY | Budget | |
| | | | | | REVENUES | | | | | | | |
| 50 | 20 | 250% | 0 | 0% | Handicap Fee | 5,264 | 4,070 | 129% | 4,771 | 110% | 4,130 | 5,518 |
| 930 | 1,700 | 55% | 3,525 | 26% | Lessons | 15,638 | 10,040 | 156% | 12,417 | 126% | 13,590 | 18,994 |
| 1,055 | 300 | 352% | 280 | 377% | Rental Clubs | 6,845 | 2,100 | 326% | 2,450 | 279% | 2,800 | 7,515 |
| 34,351 | 8,400 | 409% | 11,877 | 289% | Retail | 212,503 | 88,700 | 240% | 100,943 | 211% | 110,100 | 237,250 |
| 36,386 | 10,420 | 349% | 15,682 | 232% | Total Revenues | 240,249 | 104,910 | 229% | 120,581 | 199% | 130,620 | 269,277 |
| | | | | | COST OF GOODS SOLD | | | | | | | |
| 24,863 | 5,376 | 462% | 5,847 | 425% | COGS - Merchandise | 152,951 | 56,768 | 269% | 64,999 | 235% | 70,464 | 166,893 |
| 24,863 | 5,376 | 462% | 5,847 | 425% | Total COGS | 152,951 | 56,768 | 269% | 64,999 | 235% | 70,464 | 166,893 |
| 11,523 | 5,044 | 228% | 9,835 | 117% | GROSS MARGIN | 87,298 | 48,142 | 181% | 55,582 | 157% | 60,156 | 102,383 |
| 72.38% | 64.00% | 113.09% | 49.23% | 147.02% | COGS - Merchandise % | 71.98% | 64.00% | 112.46% | 64.39% | 111.78% | 64.00% | 807.95% |
| | | | | | PAYROLL | | | | | | | |
| 4,120 | 0 | 0% | 0 | 0% | Gross Payroll - Salaried | 31,117 | 0 | 0% | 0 | 0% | 0 | 31,117 |
| 5,694 | 6,939 | 82% | 7,342 | 78% | Gross Payroll - Hourly | 50,656 | 59,673 | 85% | 54,636 | 93% | 80,159 | 68,946 |
| 9,814 | 6,939 | 141% | 7,342 | 134% | S/T Wages | 81,774 | 59,673 | 137% | 54,636 | 150% | 80,159 | 100,064 |
| 999 | 531 | 189% | 566 | 176% | Payroll Tax - FICA | 6,385 | 4,565 | 140% | 4,213 | 152% | 6,132 | 7,769 |
| 25 | 143 | 17% | 32 | 77% | Payroll Tax - UC | 344 | 1,123 | 31% | 321 | 107% | 1,484 | 421 |
| 169 | 143 | 118% | 136 | 124% | Payroll Tax - WC | 1,542 | 1,201 | 128% | 1,071 | 144% | 1,624 | 1,944 |
| 614 | 599 | 102% | 586 | 105% | Benefits | 5,724 | 5,245 | 109% | 5,243 | 109% | 7,045 | 7,495 |
| 1,806 | 1,416 | 128% | 1,320 | 137% | S/T Adders | 13,995 | 12,133 | 115% | 10,848 | 129% | 16,285 | 17,628 |
| 11,620 | 8,355 | 139% | 8,661 | 134% | TOTAL PAYROLL | 95,769 | 71,807 | 133% | 65,484 | 146% | 96,444 | 117,692 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 50 | 0% | 62 | 0% | Office Supplies | 138 | 450 | 31% | 86 | 162% | 600 | 329 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,090 | 0 | 0% | 0 | 0% | 0 | 1,090 |
| 133 | 200 | 66% | 3,863 | 3% | Supplies | 3,700 | 200 | 1850% | 3,863 | 96% | 200 | 3,700 |
| 110 | 50 | 219% | 1,041 | 11% | Tournament Expense | 1,427 | 450 | 317% | 1,159 | 123% | 600 | 512 |
| 0 | 0 | 0% | 0 | 0% | Handicap Expense | 6,034 | 4,625 | 130% | 4,529 | 133% | 5,175 | 6,802 |
| 0 | 250 | 0% | 350 | 0% | Lesson Expense | 0 | 650 | 0% | 350 | 0% | 1,000 | 0 |
| 0 | 0 | 0% | 189 | 0% | Repair & Maint - Building | 0 | 0 | 0% | 286 | 0% | 0 | 758 |
| 243 | 550 | 44% | 5,504 | 4% | TOTAL OPERATING EXPENSES | 12,389 | 6,375 | 194% | 10,272 | 121% | 7,575 | 13,191 |
| (339) | (3,861) | 9% | (4,331) | 8% | EBITDA | (20,860) | (30,040) | 69% | (20,173) | 103% | (43,863) | (28,499) |
| (339) | (3,861) | 9% | (4,331) | 8% | NET INCOME | (20,860) | (30,040) | 69% | (20,173) | 103% | (43,863) | (28,499) |

The Golf Club at Cypress Head
G & A
For the Nine Months Ending June 30, 2023

| 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 | | | | | | | | | | | | |
| 12,532 | 11,076 | 113% | 10,486 | 120% | Gross Payroll - Salaried | 112,465 | 97,989 | 115% | 93,811 | 120% | 131,217 | 147,410 |
| 83 | 0 | 0% | 0 | 0% | Gross Payroll - Hourly | 513 | 0 | 0% | 0 | 0% | 0 | 513 |
| <u>12,615</u> | <u>11,076</u> | <u>114%</u> | <u>10,486</u> | <u>120%</u> | S/T Wages | <u>112,978</u> | <u>97,989</u> | <u>115%</u> | <u>93,811</u> | <u>120%</u> | <u>131,217</u> | <u>147,923</u> |
| 1,156 | 847 | 136% | 751 | 154% | Payroll Tax - FICA | 7,376 | 7,496 | 98% | 6,615 | 111% | 10,038 | 9,715 |
| 0 | 0 | 0% | 0 | 0% | Payroll Tax - UC | 114 | 519 | 22% | (130) | -88% | 519 | 114 |
| 223 | 229 | 98% | 191 | 117% | Payroll Tax - WC | 2,150 | 1,971 | 109% | 1,796 | 120% | 2,658 | 2,842 |
| <u>2,681</u> | <u>2,695</u> | <u>99%</u> | <u>1,425</u> | <u>188%</u> | Benefits | <u>25,012</u> | <u>23,544</u> | <u>106%</u> | <u>14,161</u> | <u>177%</u> | <u>31,628</u> | <u>29,540</u> |
| <u>4,061</u> | <u>3,771</u> | <u>108%</u> | <u>2,368</u> | <u>172%</u> | S/T Adders | <u>34,651</u> | <u>33,530</u> | <u>103%</u> | <u>22,443</u> | <u>154%</u> | <u>44,843</u> | <u>42,120</u> |
| <u>16,676</u> | <u>14,847</u> | <u>112%</u> | <u>12,853</u> | <u>130%</u> | TOTAL PAYROLL | <u>147,629</u> | <u>131,520</u> | <u>112%</u> | <u>116,254</u> | <u>127%</u> | <u>176,060</u> | <u>190,043</u> |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 304 | 1,000 | 30% | 730 | 42% | Janitorial Supplies | 5,690 | 6,100 | 93% | 6,093 | 93% | 8,000 | 7,023 |
| 0 | 100 | 0% | 0 | 0% | Laundry/Uniforms | 1,504 | 1,900 | 79% | 924 | 163% | 2,200 | 2,099 |
| 395 | 200 | 198% | 130 | 304% | Office Supplies | 5,862 | 2,800 | 209% | 3,368 | 174% | 3,600 | 6,895 |
| 0 | 0 | 0% | 0 | 0% | Printing | 16 | 0 | 0% | 0 | 0% | 0 | 16 |
| 139 | 250 | 56% | 119 | 117% | Alarm System | 1,465 | 2,250 | 65% | 1,709 | 86% | 3,000 | 1,825 |
| 893 | 160 | 558% | 160 | 559% | Computer Service | 4,631 | 1,440 | 322% | 1,439 | 322% | 1,920 | 5,111 |
| 650 | 650 | 100% | 650 | 100% | Contract Cleaning | 6,031 | 5,850 | 103% | 5,548 | 109% | 7,800 | 7,981 |
| 0 | 0 | 0% | 0 | 0% | Guest Relations | 8,258 | 0 | 0% | 0 | 0% | 0 | 8,258 |
| 0 | 0 | 0% | 2,804 | 0% | Repair & Maint - Equipment | 756 | 500 | 151% | 3,309 | 23% | 500 | 1,777 |
| 462 | 150 | 308% | 279 | 165% | Repair & Maint - Building | 5,896 | 4,950 | 119% | 8,409 | 70% | 6,700 | 6,108 |
| 206 | 206 | 100% | 206 | 100% | Off-Site Storage | 1,854 | 1,854 | 100% | 1,614 | 115% | 2,472 | 2,277 |
| 2,387 | 2,000 | 119% | 2,880 | 83% | Utilities - Other | 18,495 | 18,000 | 103% | 17,451 | 106% | 24,000 | 25,594 |
| 196 | 200 | 98% | 190 | 103% | Utilities - Telephone/Fax | 1,827 | 1,800 | 101% | 1,671 | 109% | 2,400 | 2,370 |
| 193 | 400 | 48% | 331 | 58% | Bank Charges | 2,928 | 3,600 | 81% | 3,105 | 94% | 4,800 | 3,970 |
| (6) | 0 | 0% | (24) | 24% | Cash Short/(Over) | 27 | 0 | 0% | (604) | -4% | 0 | (7) |
| 240 | 240 | 100% | 200 | 120% | Cell Phone | 2,160 | 2,160 | 100% | 1,800 | 120% | 2,880 | 2,760 |
| 3,232 | 2,691 | 120% | 2,740 | 118% | City Surcharge R & R | 32,467 | 31,331 | 104% | 32,209 | 101% | 38,940 | 40,344 |
| 4,866 | 2,500 | 195% | 3,391 | 144% | Credit Card Discounts | 43,166 | 30,500 | 142% | 35,106 | 123% | 36,500 | 50,635 |
| 0 | 0 | 0% | 0 | 0% | Donations | (10) | 0 | 0% | 593 | -2% | 0 | (30) |
| 0 | 500 | 0% | 572 | 0% | Dues & Subscriptions | 2,042 | 1,380 | 148% | 1,599 | 128% | 1,880 | 2,042 |
| 593 | 50 | 1186% | 32 | 1861% | Employee Relations | 6,046 | 1,400 | 432% | 176 | 3442% | 1,550 | 6,224 |
| 7,692 | 6,700 | 115% | 6,200 | 124% | Insurance Expense | 69,093 | 60,300 | 115% | 55,237 | 125% | 80,400 | 92,151 |
| 0 | 50 | 0% | 39 | 0% | Member Relations | (3,784) | 450 | -841% | 1,482 | -255% | 600 | (2,775) |
| 0 | 0 | 0% | 0 | 0% | Miscellaneous | 8 | 0 | 0% | 2,081 | 0% | 0 | 8 |
| 0 | 0 | 0% | 0 | 0% | O/S - Accounting | 15,500 | 11,200 | 138% | 11,730 | 132% | 11,200 | 20,000 |
| 462 | 350 | 132% | 410 | 113% | Payroll Processing Fee | 4,026 | 3,300 | 122% | 3,795 | 106% | 4,350 | 5,314 |
| 112 | 100 | 112% | 251 | 45% | Postage/Shipping | 1,640 | 1,450 | 113% | 2,079 | 79% | 1,750 | 2,282 |
| (30) | 0 | 0% | (30) | 100% | Tax/Licenses/Fees | (200) | 0 | 0% | (270) | 74% | 0 | (215) |
| 0 | 100 | 0% | 0 | 0% | Travel - Meals | 246 | 1,800 | 14% | 1,115 | 22% | 2,100 | 246 |
| 19 | 100 | 19% | 30 | 64% | Travel - Other | 10,761 | 900 | 1196% | 2,372 | 454% | 1,200 | 11,681 |
| 0 | 0 | 0% | 0 | 0% | Employee Meals | 25 | 0 | 0% | 20 | 125% | 0 | 25 |
| <u>23,006</u> | <u>18,697</u> | <u>123%</u> | <u>22,289</u> | <u>103%</u> | TOTAL OPERATING EXPENSES | <u>248,429</u> | <u>197,215</u> | <u>126%</u> | <u>205,159</u> | <u>121%</u> | <u>250,742</u> | <u>311,989</u> |
| <u>(39,681)</u> | <u>(33,544)</u> | <u>118%</u> | <u>(35,142)</u> | <u>113%</u> | EBITDA | <u>(396,058)</u> | <u>(328,735)</u> | <u>120%</u> | <u>(321,413)</u> | <u>123%</u> | <u>(426,802)</u> | <u>(502,033)</u> |
| 6,400 | 6,434 | 99% | 6,307 | 101% | Management Fee | 57,474 | 57,906 | 99% | 56,767 | 101% | 77,208 | 76,522 |
| 6,400 | 6,434 | 99% | 6,307 | 101% | Management Fees | 57,474 | 57,906 | 99% | 56,767 | 101% | 77,208 | 76,522 |
| 23 | 23 | 100% | 23 | 100% | Deprec - Mach & Equip | 208 | 208 | 100% | 208 | 100% | 277 | 277 |
| 72 | 72 | 100% | 72 | 100% | Deprec - Buildings | 652 | 652 | 100% | 652 | 100% | 869 | 869 |
| 96 | 96 | 100% | 96 | 100% | S/T DEPR. & AMORT | 860 | 860 | 100% | 860 | 100% | 1,146 | 1,146 |
| <u>(46,177)</u> | <u>(40,073)</u> | <u>115%</u> | <u>(41,545)</u> | <u>111%</u> | NET INCOME | <u>(454,392)</u> | <u>(387,501)</u> | <u>117%</u> | <u>(379,040)</u> | <u>120%</u> | <u>(505,156)</u> | <u>(579,701)</u> |

The Golf Club at Cypress Head
Marketing
For the Nine Months Ending June 30, 2023

| 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 | | | | | | | |
| 0 | 3,909 | 0% | 3,757 | 0% | Gross Payroll - Salaried | 21,430 | 34,344 | 62% | 35,136 | 61% | 46,070 | 34,459 |
| 1,917 | 0 | 0% | 0 | 0% | Gross Payroll - Hourly | 6,242 | 0 | 0% | 0 | 0% | 0 | 6,242 |
| 1,917 | 3,909 | 49% | 3,757 | 51% | S/T Wages | 27,672 | 34,344 | 81% | 35,136 | 79% | 46,070 | 40,701 |
| 147 | 299 | 49% | 266 | 55% | Payroll Tax - FICA | 2,125 | 2,627 | 81% | 2,495 | 85% | 3,524 | 2,928 |
| 0 | 15 | 0% | 0 | 0% | Payroll Tax - UC | 57 | 393 | 15% | 88 | 65% | 438 | 57 |
| 0 | 81 | 0% | 69 | 0% | Payroll Tax - WC | 441 | 691 | 64% | 678 | 65% | 933 | 667 |
| 15 | 44 | 35% | 587 | 3% | Benefits | 351 | 384 | 91% | 5,662 | 6% | 516 | 1,027 |
| 162 | 438 | 37% | 922 | 18% | S/T Adders | 2,975 | 4,096 | 73% | 8,922 | 33% | 5,411 | 4,679 |
| 2,079 | 4,347 | 48% | 4,679 | 44% | TOTAL PAYROLL | 30,647 | 38,440 | 80% | 44,058 | 70% | 51,481 | 45,380 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 3,968 | 3,300 | 120% | 6,159 | 64% | Advertising & Promotion | 18,397 | 14,700 | 125% | 19,851 | 93% | 23,400 | 22,433 |
| 3,968 | 3,300 | 120% | 6,159 | 64% | TOTAL OPERATING EXPENSES | 18,397 | 14,700 | 125% | 19,851 | 93% | 23,400 | 22,433 |
| (6,047) | (7,647) | 79% | (10,837) | 56% | EBITDA | (49,044) | (53,140) | 92% | (63,908) | 77% | (74,881) | (67,813) |
| (6,047) | (7,647) | 79% | (10,837) | 56% | NET INCOME | (49,044) | (53,140) | 92% | (63,908) | 77% | (74,881) | (67,813) |

**The Golf Club at Cypress Head
Course Cash Flow Report
June 30, 2023**

| | <i>June</i> | <i>YTD</i> |
|--|-------------------------------|------------------------------|
| EBITDA | \$4,165.01 | \$256,040.28 |
| Management Fee Expense | (6,400.00) | (57,473.85) |
| Depreciation & Amortization | (95.53) | (859.77) |
| Net Income | (2,330.52) | 197,706.66 |
| Working Capital Changes | | |
| Inventory | (3,496.91) | (76,862.58) |
| Receivables | (13,180.81) | 80,281.68 |
| Payables | 8,652.37 | 43,688.65 |
| Due to from the City | 116.46 | 1,090.14 |
| Prepays | (27,202.78) | (2,836.21) |
| Accrued Liabilities | 8,267.35 | 26,470.84 |
| Other Liabilities | (30,478.46) | (144,128.37) |
| Depreciation & Amortization | 95.53 | 859.77 |
| Operating Cash Flow | (59,557.77) | 126,270.58 |
| Investing Cash Flows | _____ | _____ |
| Financing Cash Flow | _____ | _____ |
| Net Cash Flows | <u>(59,557.77)</u> | <u>126,270.58</u> |
| Beginning Cash | 441,261.59 | 255,433.24 |
| Net Cash Flows | <u>(59,557.77)</u> | <u>126,270.58</u> |
| Ending Cash | <u>381,703.82</u> | <u>381,703.82</u> |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2023

| | <u>06/30/23</u> | <u>09/30/22</u> | <u>06/30/22</u> |
|--|-----------------------|-----------------------|-----------------------|
| ASSETS | | | |
| CURRENT ASSETS: | | | |
| Cash | | | |
| Cash - Depository | 353,725 | 242,333 | 298,588 |
| Cash - Payroll | 26,629 | 11,750 | 37,311 |
| Cash - Manual Checks | 850 | 850 | 850 |
| Cash - Housebank & Other | 500 | 500 | 500 |
| Total Cash | <u>381,704</u> | <u>255,433</u> | <u>337,249</u> |
| Accounts Receivable | | | |
| A/R Member | 13,528 | 93,810 | 10,640 |
| Total Accounts Receivable | <u>13,528</u> | <u>93,810</u> | <u>10,640</u> |
| Other Current Assets | | | |
| Inventory - Merchandise | 98,040 | 21,177 | 26,388 |
| Prepaid Insurance | 46,290 | 38,909 | 38,637 |
| Prepaid Exp - Other | 8,291 | 12,835 | 13,279 |
| Total Other Current Assets | <u>152,620</u> | <u>72,922</u> | <u>78,304</u> |
| TOTAL CURRENT ASSETS | <u>547,852</u> | <u>422,164</u> | <u>426,193</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 | (31,974) | (31,115) | (30,828) |
| TOTAL PROPERTY, PLANT AND EQUIPMENT | <u>4,174</u> | <u>5,033</u> | <u>5,320</u> |
| TOTAL ASSETS | <u><u>552,026</u></u> | <u><u>427,198</u></u> | <u><u>431,513</u></u> |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2023

| | <u>06/30/23</u> | <u>09/30/22</u> | <u>06/30/22</u> |
|---|-----------------|-----------------|-----------------|
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | |
| CURRENT LIABILITIES: | | | |
| Accts Pay - Trade | 71,628 | 27,940 | 79,147 |
| Accts Pay - Other | 123,920 | 122,830 | (3,995) |
| Accrued Expenses | 800 | 3,075 | 750 |
| Accrued Payroll | 47,160 | 22,112 | 34,782 |
| Accrued Taxes | 9,503 | 5,805 | 6,514 |
| Deferred Revenue | <u>101,108</u> | <u>245,237</u> | <u>98,825</u> |
| TOTAL CURRENT LIABILITIES | <u>354,120</u> | <u>426,999</u> | <u>216,022</u> |
| | | | |
| TOTAL LIABILITIES | <u>354,120</u> | <u>426,999</u> | <u>216,022</u> |
| | | | |
| STOCKHOLDER'S EQUITY | | | |
| Retained Earnings | <u>197,906</u> | <u>199</u> | <u>215,490</u> |
| Net Retained Earnings | <u>197,906</u> | <u>199</u> | <u>215,490</u> |
| Stockholders Equity | <u>197,906</u> | <u>199</u> | <u>215,490</u> |
| TOTAL STOCKHOLDER'S EQUITY | <u>197,906</u> | <u>199</u> | <u>215,490</u> |
| | | | |
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u>552,026</u> | <u>427,198</u> | <u>431,513</u> |

The Golf Club at Cypress Head
For the Month Ending June 30, 2023

| | 06/30/22 | 07/31/22 | 08/31/22 | 09/30/22 | 10/31/22 | 11/30/22 | 12/31/22 | 01/31/23 | 02/28/23 | 03/31/23 | 04/30/23 | 05/31/23 | 06/30/23 |
|--------------------------------|--------------------|-------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUES | | | | | | | | | | | | | |
| Green Fees & Cart Fees | 95,476.77 | 116,104.71 | 84,541.09 | 82,527.75 | 76,416.40 | 132,017.55 | 151,836.60 | 190,652.13 | 202,987.87 | 215,490.49 | 193,774.07 | 152,982.45 | 129,068.67 |
| Merchandise | 11,876.71 | 10,206.64 | 8,434.76 | 6,106.00 | 5,732.44 | 9,609.82 | 21,332.57 | 18,588.99 | 31,512.42 | 31,817.76 | 26,833.45 | 32,725.04 | 34,350.55 |
| Other Pro Shop | 3,905.00 | 2,048.00 | 1,165.00 | 1,067.00 | 850.00 | 2,277.06 | 1,634.60 | 3,804.00 | 6,604.00 | 4,505.00 | 2,976.50 | 3,060.00 | 2,035.00 |
| Range | 3,733.68 | 4,056.10 | 3,180.02 | 2,262.58 | 2,957.24 | 3,822.98 | 4,403.90 | 6,571.07 | 7,756.67 | 8,744.83 | 7,745.13 | 6,551.80 | 6,283.24 |
| Other Operating Revenues | 2,739.74 | 3,222.79 | 2,489.12 | 2,164.82 | 1,863.48 | 3,144.77 | 3,446.98 | 4,168.43 | 4,441.06 | 4,778.04 | 3,995.63 | 3,396.74 | 3,231.72 |
| TOTAL REVENUE | 117,631.90 | 135,638.24 | 99,809.99 | 94,128.15 | 87,819.56 | 150,872.18 | 182,654.65 | 223,784.62 | 253,302.02 | 265,336.12 | 235,324.78 | 198,716.03 | 174,969.18 |
| COST OF SALES | | | | | | | | | | | | | |
| Merchandise | 5,846.96 | 5,006.48 | 5,262.08 | 3,673.81 | 3,551.22 | 6,654.04 | 16,313.10 | 12,541.39 | 23,645.30 | 21,473.04 | 18,085.38 | 25,824.70 | 24,862.73 |
| TOTAL COGS | 5,846.96 | 5,006.48 | 5,262.08 | 3,673.81 | 3,551.22 | 6,654.04 | 16,313.10 | 12,541.39 | 23,645.30 | 21,473.04 | 18,085.38 | 25,824.70 | 24,862.73 |
| COGS - Merchandise % | 49.2% | 49.1% | 62.4% | 60.2% | 61.9% | 69.2% | 76.5% | 67.5% | 75.0% | 67.5% | 67.4% | 78.9% | 72.4% |
| PAYROLL | | | | | | | | | | | | | |
| Course and Grounds | 36,189.69 | 33,649.77 | 36,966.52 | 35,185.19 | 39,929.59 | 39,739.57 | 37,444.77 | 33,288.78 | 41,234.88 | 39,656.83 | 36,721.96 | 39,379.74 | 36,084.94 |
| Carts, Range, Starters, Etc. | 9,553.91 | 10,121.42 | 7,904.02 | 7,117.30 | 8,050.49 | 10,565.72 | 11,495.02 | 12,977.07 | 12,162.64 | 15,935.90 | 16,569.79 | 15,122.18 | 15,121.41 |
| Pro Shop | 8,661.40 | 8,204.05 | 6,904.70 | 6,814.31 | 6,958.36 | 9,876.88 | 9,654.01 | 10,570.48 | 11,008.79 | 12,447.03 | 11,852.05 | 11,781.65 | 11,619.61 |
| General and Administrative | 12,853.40 | 14,007.58 | 13,195.59 | 15,210.90 | 15,107.25 | 16,222.91 | 17,041.98 | 16,983.43 | 15,566.50 | 17,303.45 | 16,471.00 | 16,256.82 | 16,875.81 |
| Marketing | 4,678.56 | 4,808.85 | 3,970.08 | 5,954.61 | 3,811.96 | 3,862.00 | 5,058.98 | 3,948.90 | 4,553.32 | 3,702.16 | 2,476.00 | 1,154.73 | 2,078.81 |
| TOTAL PAYROLL | 71,936.96 | 70,791.67 | 68,940.91 | 70,282.31 | 73,857.65 | 80,287.08 | 80,694.76 | 77,768.66 | 84,526.13 | 89,045.37 | 84,090.80 | 83,695.12 | 81,580.58 |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Course and Grounds | 26,914.50 | 28,096.16 | 26,704.17 | 40,992.52 | 32,051.47 | 16,665.60 | 22,238.01 | 22,411.79 | 32,884.10 | 29,630.97 | 27,235.88 | 38,080.90 | 26,451.23 |
| Carts, Range, Starters, Etc. | 5,243.62 | 4,226.77 | 4,372.60 | 4,791.98 | 9,137.25 | 12,405.83 | 11,790.97 | 13,003.65 | 14,590.57 | 10,386.39 | 9,778.28 | 9,691.04 | 10,693.49 |
| Pro Shop | 5,504.04 | 257.32 | 353.48 | 190.44 | 179.65 | 1,524.96 | 648.62 | 305.73 | 5,915.29 | 2,068.60 | 1,503.88 | 0.00 | 242.63 |
| General and Administrative | 22,288.52 | 20,040.95 | 19,379.21 | 24,140.22 | 27,760.94 | 24,472.89 | 34,144.79 | 29,526.11 | 27,848.02 | 28,772.72 | 24,549.16 | 28,348.77 | 23,005.64 |
| Marketing | 6,158.67 | 2,002.95 | 688.48 | 1,344.02 | 813.11 | 1,042.17 | 2,176.64 | 836.70 | 112.46 | 566.18 | 6,400.23 | 2,481.75 | 3,967.87 |
| TOTAL OPERATING EXPENSE | 66,111.55 | 54,624.15 | 51,497.94 | 71,459.18 | 69,942.42 | 56,111.45 | 70,999.03 | 66,083.88 | 81,269.44 | 71,424.86 | 69,467.41 | 78,602.46 | 64,360.86 |
| TOTAL EXPENSES | 143,895.47 | 130,422.30 | 125,700.93 | 145,415.30 | 147,351.29 | 143,032.57 | 168,006.89 | 156,393.93 | 189,440.87 | 181,943.27 | 171,643.59 | 188,122.28 | 170,804.17 |
| EBITDA | (26,263.57) | 5,215.94 | (25,890.94) | (51,287.15) | (59,531.73) | 7,839.61 | 14,647.76 | 67,390.69 | 63,861.15 | 83,392.85 | 63,681.19 | 10,593.75 | 4,165.01 |

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended June 30, 2023

| | 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 | (59,532) | 7,840 | 14,648 | 67,391 | 63,861 | 83,393 | 63,681 | 10,594 | 4,165 | 0 | 0 | 0 |
| Management Fee Expense | (6,274) | (6,400) | (6,400) | (6,400) | (6,400) | (6,400) | (6,400) | (6,400) | (6,400) | 0 | 0 | 0 |
| Depreciation & Amortization | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | 0 | 0 | 0 |
| Net Income | (65,901) | 1,344 | 8,152 | 60,895 | 57,366 | 76,897 | 57,186 | 4,098 | (2,331) | 0 | 0 | 0 |
| Working Capital Changes | | | | | | | | | | | | |
| Inventory | (6,201) | (13,489) | (8,640) | (17,450) | (12,888) | (6,201) | (786) | (7,711) | (3,497) | 0 | 0 | 0 |
| Receivables | 92,368 | 1,011 | 59 | (5,166) | 5,294 | (171) | (2,411) | 2,479 | (13,181) | 0 | 0 | 0 |
| Prepaid Expenses | 8,069 | (9,649) | (12,225) | 10,892 | 21,296 | (9,057) | 8,180 | 6,861 | (27,203) | 0 | 0 | 0 |
| Payables | 21,540 | 4,134 | 28,307 | 24,002 | 2,495 | (4,888) | (20,122) | (20,433) | 8,652 | 0 | 0 | 0 |
| Due to from the City | 960 | 239 | 1 | (196) | 158 | 305 | (758) | 265 | 116 | 0 | 0 | 0 |
| Accrued Expenses | 6,872 | 11,742 | 8,090 | 8,217 | 5,682 | (26,636) | 3,840 | 397 | 8,267 | 0 | 0 | 0 |
| Deferred Revenues | (32,874) | 1,527 | (38,923) | (9,040) | (6,873) | 7,467 | (22,847) | (12,087) | (30,478) | 0 | 0 | 0 |
| Depreciation & Amortization | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 0 | 0 | 0 |
| Operating Cash Flow | 24,929 | (3,045) | (15,085) | 72,249 | 72,624 | 37,813 | 22,378 | (26,036) | (59,558) | 0 | 0 | 0 |
| Investing Activities | | | | | | | | | | | | |
| Financing Activities | | | | | | | | | | | | |
| Net Cash Flows | 24,929 | (3,045) | (15,085) | 72,249 | 72,624 | 37,813 | 22,378 | (26,036) | (59,558) | 0 | 0 | 0 |
| Beginning Cash | 255,433 | 280,363 | 277,317 | 262,233 | 334,482 | 407,106 | 444,919 | 467,297 | 441,262 | 381,704 | 401,168 | 401,168 |
| Net Cash Flows | 24,929 | (3,045) | (15,085) | 72,249 | 72,624 | 37,813 | 22,378 | (26,036) | (59,558) | 0 | 0 | 0 |
| Ending Cash | 280,363 | 277,317 | 262,233 | 334,482 | 407,106 | 444,919 | 467,297 | 441,262 | 381,704 | 381,704 | 401,168 | 401,168 |



July 18, 2023

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

Dear Ms. Fenwick,

The following is the financial and operational summary report for June 2023 at Cypress Head Golf Club. These numbers reflect only the Golf portion for the month and year to date.

| FINANCIAL SUMMARY FOR GOLF MONTH ENDING JUNE 2023 | | | | | | | |
|---|-------------------|--------------------|---------------------|-----|---------------------|---------------------|--------------------------------|
| | Current | | | | Year to Date | | |
| | Actual | Budget | Variance vs. Budget | | Actual | Budget | Prior Year |
| Revenue | | | | | | | |
| Green Fees | \$ 80,338 | \$ 60,877 | \$ 19,461 | | \$ 959,486 | \$ 842,615 | \$ 801,420 \$ 116,871 |
| Cart Fees | \$ 48,731 | \$ 38,430 | \$ 10,301 | | \$ 485,741 | \$ 418,670 | \$ 473,221 \$ 67,071 |
| Range | \$ 6,283 | \$ 3,500 | \$ 2,783 | | \$ 54,837 | \$ 42,100 | \$ 42,098 \$ 12,737 |
| Pro- Shop Revenues | \$ 36,386 | \$ 10,420 | \$ 25,966 | | \$ 240,249 | \$ 104,910 | \$ 120,581 \$ 135,339 |
| City Surcharge R/R | \$ 3,232 | \$ 2,600 | \$ 632 | | \$ 32,467 | \$ 30,900 | \$ 32,209 \$ 1,567 |
| Total Revenue | \$ 174,970 | \$ 115,827 | \$ 59,143 | | \$ 1,772,780 | \$ 1,439,195 | \$ 1,469,529 \$ 333,585 |
| Cost of Sales | \$ 24,863 | \$ 5,376 | \$ 19,487 | | \$ 152,951 | \$ 56,768 | \$ 64,999 \$ 96,183 |
| Merchandise | \$ 24,863 | \$ 5,376 | \$ 19,487 | 67% | \$ 152,951 | \$ 56,768 | \$ 64,999 \$ 96,183 70% |
| Gross Margin | \$ 150,107 | \$ 110,451 | \$ 39,656 | | \$ 1,619,829 | \$ 1,382,427 | \$ 1,404,530 \$ 237,402 |
| Total Payroll | \$ 81,581 | \$ 73,720 | \$ 7,861 | | \$ 735,526 | \$ 661,890 | \$ 633,500 \$ 73,636 |
| Total Operating Expenses | \$ 64,361 | \$ 56,368 | \$ 7,993 | | \$ 628,262 | \$ 533,279 | \$ 497,914 \$ 94,983 |
| EBITDA | \$ 4,165 | \$ (19,637) | \$ 23,802 | | \$ 256,041 | \$ 187,258 | \$ 273,116 \$ 68,783 |
| Other Expenses | \$ 6,496 | \$ 6,530 | \$ (34) | | \$ 58,238 | \$ 58,670 | \$ 57,531 \$ (432) |
| Management Fee | \$ 6,400 | \$ 6,434 | \$ (34) | | \$ 57,474 | \$ 57,906 | \$ 56,767 \$ (432) |
| Interest Expense | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - \$ - |
| Depreciation | \$ 96 | \$ 96 | \$ - | | \$ 764 | \$ 764 | \$ 764 \$ - |
| Net Cash From Ops | \$ (2,331) | \$ (26,167) | \$ 23,836 | | \$ 197,803 | \$ 128,588 | \$ 215,585 \$ 69,215 |
| Rounds | | | | | | | |
| Total Rounds | 4,496 | 3,153 | 1,343 | | 41,525 | 35,657 | 40,336 5,868 |
| Paid Rounds | 3,889 | 2,459 | 1,430 | | 36,044 | 30,236 | 34,496 5,808 |
| Avg. GF/CF Total rounds | \$28.71 | \$31.50 | \$ (2.79) | | \$34.80 | \$35.37 | \$31.60 \$ (0.57) |
| Avg. GF/CF Paid rounds | \$33.19 | \$40.39 | \$ (7.20) | | \$40.10 | \$41.71 | \$36.95 \$ (1.62) |
| Avg. Merchandise/round | \$8.09 | \$3.30 | \$ 4.79 | | \$5.79 | \$2.94 | \$2.99 \$ 2.84 |

Overview:

- Total revenues for June finished well ahead of projected budget for the month. With 7.65” of rain recorded in June, the golf course realized 4 unplayable days, and 7 others significantly affected by intermittent weather and cart paths only. Total Revenues came in just under \$175K and exceeded budget by 51%. We played 4,496 total rounds to a budget of 3,153 (over by 1,343).
- Total Payroll for the month was \$81.6K, over by \$7.8K. Total Operating Expenses were \$64.4K, over by \$8K.
- Rounds exceeded budget by 43%, range revenue (\$6.3K) exceeded budget by \$2.8K and the upgraded range experience is getting rave reviews.
- Exceeded EBITDA projections, \$4.2K with a budget of (\$19.6K), even with all the weather interruptions.

CAPEX Projects:

Our CAPEX plan for 2024 has been submitted. We are working on getting our replacement equipment schedule dialed in as the supply chain remains very back logged.

Tee Sheet Activity:

- There were 4,496 total rounds for the month which included 3,889 paid rounds, 325 Annual Pass rounds and 282 other rounds. These numbers reflect an 43% increase over budget and 25% more than prior year.
- 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.
- Player Assistants continue to be scheduled and mentored. Also, Starters have been implemented to control the flow of play off the first tee. While this presents an increase in payroll, their presence has improved the golf experience and added to our level of service regarding on course attention.



JUNE 2023 and YTD Rounds Mix

| Type | Actual | Budget | Month-PY | YTD | YTD-Budg | YTD - PY |
|--------------|--------|--------|----------|--------|----------|----------|
| PAID | 3,889 | 2,459 | 3,034 | 36,044 | 30,236 | 34,496 |
| ANNUAL | 325 | 461 | 313 | 3,191 | 3,409 | 3,481 |
| OTHER | 282 | 233 | 241 | 2,290 | 2,012 | 2,359 |
| TOTAL ROUNDS | 4,496 | 3,153 | 3,588 | 41,525 | 35,657 | 40,336 |

Course & Grounds

- 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 saw 7.65" of rain in June, significantly affecting 4 days and costing us about 500+ rounds.
- When weather permitted, our team verti-cut and top dressed the greens to smooth out the roll.
- We continue to be challenged with our bunker drainage. We spent many hours prepping them after they were washed out by heavy rainfall.

Golf Shop/Carts

- The Golf Shop is looking great and stocked completely with all of our golfers needs (and wants). We exceeded budgeted Golf Shop sales by \$26K in June.
- 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. Our teaching professionals recorded \$930 in lessons in June. With the rising temperatures, lessons slowed down somewhat.
- 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.

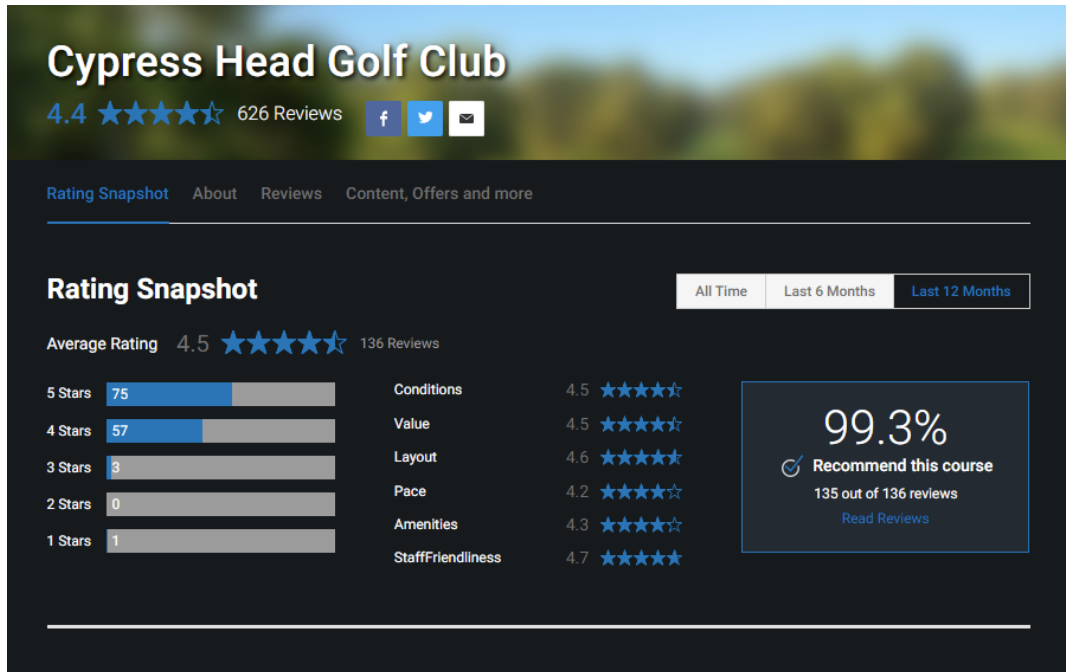


- We hosted 3 large tournaments and several small outings in June with over 300 players, generating \$21.4K in revenue (over budget by \$14.4K) and rave reviews from the participants.

Marketing and Sales:

- 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.
- We continue to maintain our database of emails with approximately 11,443 unique e-mail addresses (+304 from prior month). Our Facebook followers are at 1,500 (down 41) and Instagram is up to 443 (up 6) followers.
- Nightly surveys continued to be strong in June, highlighted by 129 surveys being submitted and an NPS of 89.1 (Please see table below).
- Outside tournament bookings are very strong as we prepare for the Fall season.

| | Week of 05/28 | Week of 06/04 | Week of 06/11 | Week of 06/18 | Week of 06/25 | Total |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|-------|
| # of responses | 13 | 42 | 29 | 22 | 23 | 129 |
| Net Promoter Score | | | | | | |
| Property NPS | 100.0 | 92.9 | 89.7 | 81.8 | 82.6 | 89.1 |
| Key Metrics | | | | | | |
| Likelihood to Return | 9.9 | 9.9 | 9.7 | 9.7 | 9.3 | 9.7 |
| Overall Experience Satisfaction | 9.7 | 9.6 | 9.4 | 8.8 | 8.3 | 9.2 |
| Service Satisfaction | 9.9 | 9.8 | 9.5 | 9.8 | 9.0 | 9.6 |



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 89.1 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.
- Cypress Head installed some new split rail fencing along the mounds approaching 18 green, behind the clubhouse, bringing rave reviews from our guests.



Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management