



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, September 3, 2024

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 4, 2024
4. Financial and Evaluation Reports from KemperSports
5. Update on Cart Paths
6. Update on Sand Traps
7. Update on Marketing Plan
8. Staff Comments
9. Items for Next Agenda

C. PUBLIC COMMENTS

D. BOARD COMMENTS

E. ADJOURNMENT

10. Next Meeting Date: December 3, 2024
11. Board Report to City Council: September 3, 2024

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



FOR SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE CITY CLERK'S OFFICE (PHONE: 386-506-5563) AS FAR IN ADVANCE AS POSSIBLE, BUT



HELP FOR THE HEARING IMPAIRED IS AVAILABLE THROUGH THE ASSISTIVE LISTENING SYSTEM RECEIVERS THAT CAN BE OBTAINED FROM THE

Golf Course Board of Directors Meeting

Tuesday, September 3, 2024

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PREFERABLY WITHIN 2 WORKING DAYS OF YOUR
RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE
MEETING OR HEARING DATE.

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 4, 2024

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, Chair Michael Bagnato Lance Green Dennis Flesch |
| | Absent: | Jane Taylor, Vice Chair |
| | Also Present: | 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 financial and evaluation reports.

4. Consideration of Minutes - March 5, 2024

Motion to approve the March 5, 2024 meeting minutes as presented was made by Member Lance Green and seconded by Member Dennis Flesch. Motion carried unanimously by roll call vote.

5. Update on Cart Path and Repairs

Staff is planning to repair the sand traps next year by piggybacking the state contract or another city's contract.

6. Discussion on Marketing Plans

Leslie House, Marketing Director, spoke about inviting new members of the community from Shellpoint, Woodhaven, etc. Tournaments are going really well, 98% are rebooks. Mr. Dayton explained the struggle between shotguns, tournaments, open golf, etc. Ms. House explained that she wants the members to have an "experience" with the golf course and the restaurant, Flagsticks.

7. Discussion on the Shrubs at Hole 11

Southern Wax myrtle, native plant but overgrown, root system and an eyesore. Members all agreed they want them ripped out. Darren Bach, Superintendent, wasn't certain if it was City property or HOA. Mr. Bach doesn't have the equipment to pull them out but general consensus was to remove them.

8. Staff Comments

A company came and got golf balls out of the lakes and so far they have over \$27k. Kevin Sweat, Parks & Recreation Parks Manager, spoke on the Parks Bond that will be on the August 20, 2024 ballot.

9. Items for Next Agenda

Update on sand traps
Update on cart paths
Update on Marketing Plans

Mr. Dayton advised they raised over \$4,000 from the recent golf event.

PUBLIC COMMENTS

There were none.

BOARD COMMENTS

Richard Lee complimented the conditions.

ADJOURNMENT

10. Next Meeting Date: Tuesday, September 3, 2024

11. Board Report to City Council: Tuesday, June 4, 2024

Chair Richard Lee

The Golf Club at Cypress Head

For the Month Ending May 31, 2024

| | 05/31/23 | 06/30/23 | 07/31/23 | 08/31/23 | 09/30/23 | 10/31/23 | 11/30/23 | 12/31/23 | 01/31/24 | 02/29/24 | 03/31/24 | 04/30/24 | 05/31/24 |
|--------------------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUES | | | | | | | | | | | | | |
| Green Fees & Cart Fees | 152,982.45 | 129,068.67 | 130,571.95 | 99,504.03 | 103,049.03 | 132,793.69 | 117,320.82 | 155,131.80 | 157,914.22 | 199,662.20 | 236,965.68 | 201,528.02 | 160,539.30 |
| Merchandise | 32,725.04 | 34,350.55 | 24,446.20 | 27,611.03 | 21,755.93 | 30,272.41 | 17,828.09 | 17,287.31 | 29,579.36 | 25,565.08 | 30,766.90 | 45,649.17 | 27,605.84 |
| Other Pro Shop | 3,060.00 | 2,035.00 | 1,563.00 | 1,700.39 | 1,340.00 | 2,044.39 | 1,096.66 | 1,794.39 | 3,218.00 | 5,298.78 | 6,024.39 | 3,778.17 | 2,763.17 |
| Range | 6,551.80 | 6,283.24 | 5,076.88 | 4,383.83 | 4,510.31 | 4,124.45 | 3,591.96 | 5,358.83 | 4,719.32 | 6,542.87 | 7,860.89 | 8,849.11 | 10,114.34 |
| Other Operating Revenues | 3,396.74 | 3,231.72 | 3,196.76 | 2,553.89 | 2,623.07 | 2,927.69 | 2,531.89 | 2,939.85 | 3,249.49 | 3,764.70 | 4,508.71 | 3,928.85 | 3,317.07 |
| TOTAL REVENUE | 198,716.03 | 174,969.18 | 164,854.79 | 135,753.17 | 133,278.34 | 172,162.63 | 142,369.42 | 182,512.18 | 198,680.39 | 240,833.63 | 286,126.57 | 263,531.32 | 204,339.72 |
| COST OF SALES | | | | | | | | | | | | | |
| Merchandise | 25,824.70 | 24,862.73 | 16,461.49 | 19,763.18 | 13,237.30 | 17,644.87 | 17,729.21 | 16,523.03 | 14,842.92 | 18,263.19 | 18,707.82 | 30,457.62 | 22,917.73 |
| TOTAL COGS | 25,824.70 | 24,862.73 | 16,461.49 | 19,763.18 | 13,237.30 | 17,644.87 | 17,729.21 | 16,523.03 | 14,842.92 | 18,263.19 | 18,707.82 | 30,457.62 | 22,917.73 |
| COGS - Merchandise % | 78.9% | 72.4% | 67.3% | 71.6% | 60.8% | 58.3% | 99.4% | 95.6% | 50.2% | 71.4% | 60.8% | 66.7% | 83.0% |
| PAYROLL | | | | | | | | | | | | | |
| Course and Grounds | 39,379.74 | 36,084.94 | 37,380.16 | 40,270.77 | 38,904.15 | 40,911.93 | 40,017.82 | 39,012.23 | 41,733.77 | 39,770.32 | 38,907.54 | 41,749.05 | 44,539.06 |
| Carts, Range, Starters, Etc. | 15,122.18 | 15,121.41 | 14,481.80 | 13,883.29 | 14,103.01 | 15,698.59 | 12,006.85 | 14,286.58 | 16,255.20 | 16,166.47 | 18,497.18 | 19,834.24 | 18,376.10 |
| Pro Shop | 11,781.65 | 11,619.61 | 11,132.34 | 11,696.64 | 12,610.75 | 12,983.02 | 12,052.42 | 11,954.46 | 13,617.60 | 14,668.39 | 15,759.94 | 14,897.36 | 14,896.49 |
| General and Administrative | 16,256.82 | 16,675.81 | 16,496.47 | 16,925.57 | 35,538.54 | 18,185.01 | 17,710.28 | 20,725.26 | 17,825.47 | 18,442.15 | 16,612.13 | 17,416.48 | 18,692.70 |
| Marketing | 1,154.73 | 2,078.81 | 715.70 | 127.10 | 2,874.06 | 6,887.53 | 6,326.90 | 9,608.16 | 7,104.33 | 10,218.74 | 7,211.79 | 8,417.25 | 8,851.04 |
| TOTAL PAYROLL | 83,695.12 | 81,580.58 | 80,206.47 | 82,903.37 | 104,030.51 | 94,666.08 | 88,114.27 | 95,586.69 | 96,536.37 | 99,266.07 | 96,988.58 | 102,274.38 | 105,355.39 |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Course and Grounds | 38,080.90 | 26,451.23 | 23,658.31 | 33,689.52 | 23,080.05 | 32,473.09 | 22,667.56 | 27,606.37 | 24,656.02 | 26,789.69 | 31,433.74 | 31,255.02 | 44,865.79 |
| Carts, Range, Starters, Etc. | 9,601.04 | 10,683.49 | 10,065.89 | 12,613.48 | 10,873.00 | 9,222.11 | 6,651.34 | 10,549.89 | 8,228.13 | 7,859.49 | 11,360.92 | 9,330.33 | 8,190.84 |
| Pro Shop | 0.00 | 242.63 | 585.57 | 75.61 | 799.35 | 4,602.73 | 706.37 | 2,798.88 | 2,031.08 | 6,002.20 | 2,227.99 | 325.74 | 62.85 |
| General and Administrative | 28,348.77 | 23,005.64 | 26,061.35 | 25,351.68 | 35,867.52 | 28,092.93 | 31,421.20 | 33,367.23 | 29,882.31 | 34,006.78 | 29,024.74 | 31,006.61 | 28,027.94 |
| Marketing | 2,481.75 | 3,967.87 | 5,503.70 | 1,294.11 | 1,509.27 | 675.87 | 3,100.00 | 2,378.62 | 710.07 | 444.65 | 1,492.31 | 3,855.12 | 1,570.82 |
| TOTAL OPERATING EXPENSE | 78,602.46 | 64,360.86 | 65,874.82 | 73,024.40 | 72,129.19 | 75,066.73 | 64,546.47 | 76,700.99 | 65,507.61 | 75,102.81 | 75,539.70 | 75,772.82 | 82,718.24 |
| TOTAL EXPENSES | 188,122.28 | 170,804.17 | 162,542.78 | 175,690.95 | 189,397.00 | 187,377.68 | 170,389.95 | 188,810.71 | 176,886.90 | 192,632.07 | 191,236.10 | 208,504.82 | 210,991.36 |
| EBITDA | 10,593.75 | 4,165.01 | 2,312.01 | (39,937.78) | (56,118.66) | (15,215.05) | (28,020.53) | (6,298.53) | 21,793.49 | 48,201.56 | 94,890.47 | 55,026.50 | (6,651.64) |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2024

| 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 | | | | | | | | | | | | |
| 160,539 | 157,310 | 102% | 152,982 | 105% | Green Fees & Cart Fees | 1,361,856 | 1,438,146 | 95% | 1,316,158 | 103% | 1,894,268 | 1,824,049 |
| 27,606 | 17,250 | 160% | 32,725 | 84% | Merchandise | 224,554 | 164,150 | 137% | 178,152 | 126% | 225,501 | 332,718 |
| 2,763 | 3,950 | 70% | 3,060 | 90% | Other Pro Shop | 26,018 | 31,150 | 84% | 25,711 | 101% | 45,630 | 32,656 |
| 10,114 | 8,123 | 125% | 6,552 | 154% | Range | 50,962 | 57,488 | 89% | 48,554 | 105% | 83,261 | 71,216 |
| 3,317 | 3,830 | 87% | 3,397 | 98% | Other Operating Revenues | 27,166 | 31,370 | 87% | 29,235 | 93% | 44,187 | 38,772 |
| <u>204,340</u> | <u>190,463</u> | <u>107%</u> | <u>198,716</u> | <u>103%</u> | TOTAL REVENUE | <u>1,690,556</u> | <u>1,722,304</u> | <u>98%</u> | <u>1,597,810</u> | <u>106%</u> | <u>2,292,847</u> | <u>2,299,411</u> |
| COST OF SALES | | | | | | | | | | | | |
| 22,918 | 12,075 | 190% | 25,825 | 89% | Merchandise | 157,086 | 114,905 | 137% | 128,088 | 123% | 157,851 | 231,411 |
| <u>22,918</u> | <u>12,075</u> | <u>190%</u> | <u>25,825</u> | <u>89%</u> | TOTAL COGS | <u>157,086</u> | <u>114,905</u> | <u>137%</u> | <u>128,088</u> | <u>123%</u> | <u>157,851</u> | <u>231,411</u> |
| 83.0% | 70.0% | 118.6% | 78.9% | 105.2% | COGS - Merchandise % | 70.0% | 70.0% | 99.9% | 71.9% | 97.3% | 70.0% | 857.6% |
| PAYROLL | | | | | | | | | | | | |
| 44,539 | 46,425 | 96% | 39,380 | 113% | Course and Grounds | 326,642 | 364,242 | 90% | 307,396 | 106% | 547,942 | 479,282 |
| 18,376 | 17,807 | 103% | 15,122 | 122% | Carts, Range, Starters, Etc. | 131,121 | 139,141 | 94% | 102,879 | 127% | 211,522 | 188,711 |
| 14,896 | 13,476 | 111% | 11,782 | 126% | Pro Shop | 110,790 | 106,154 | 104% | 84,149 | 132% | 159,420 | 157,849 |
| 18,693 | 18,569 | 101% | 16,257 | 115% | General and Administrative | 145,609 | 147,886 | 98% | 130,953 | 111% | 222,142 | 231,246 |
| 8,851 | 6,685 | 132% | 1,155 | 767% | Marketing | 64,626 | 53,359 | 121% | 28,568 | 226% | 80,098 | 70,421 |
| <u>105,355</u> | <u>102,962</u> | <u>102%</u> | <u>83,695</u> | <u>126%</u> | TOTAL PAYROLL | <u>778,788</u> | <u>810,782</u> | <u>96%</u> | <u>653,946</u> | <u>119%</u> | <u>1,221,123</u> | <u>1,127,509</u> |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 44,866 | 43,402 | 103% | 38,081 | 118% | Course and Grounds | 241,747 | 230,888 | 105% | 221,199 | 109% | 330,078 | 348,626 |
| 8,191 | 9,927 | 83% | 9,691 | 85% | Carts, Range, Starters, Etc. | 71,393 | 92,376 | 77% | 90,703 | 79% | 133,584 | 115,639 |
| 63 | 330 | 19% | 0 | 0% | Pro Shop | 18,758 | 12,215 | 154% | 12,147 | 154% | 14,245 | 20,461 |
| 28,028 | 25,170 | 111% | 28,349 | 99% | General and Administrative | 244,830 | 230,550 | 106% | 225,423 | 109% | 321,392 | 355,116 |
| 1,571 | 2,700 | 58% | 2,482 | 63% | Marketing | 14,227 | 13,700 | 104% | 14,429 | 99% | 28,800 | 26,502 |
| <u>82,718</u> | <u>81,529</u> | <u>101%</u> | <u>78,602</u> | <u>105%</u> | TOTAL OPERATING EXPENSES | <u>590,955</u> | <u>579,729</u> | <u>102%</u> | <u>563,901</u> | <u>105%</u> | <u>828,099</u> | <u>866,345</u> |
| 210,991 | 196,566 | 107% | 188,122 | 112% | TOTAL EXPENSES | 1,526,830 | 1,505,416 | 101% | 1,345,935 | 113% | 2,207,072 | 2,225,264 |
| (6,652) | (6,102) | 109% | 10,594 | -63% | EBITDA | 163,726 | 216,888 | 75% | 251,875 | 65% | 85,774 | 74,147 |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2024

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------|---------------|----------------|-------------------|------------|------------------------------|---------------|---------------|----------------|-------------------|------------|------------------|----------|
| (6,652) | (6,102) | 109% | 10,594 | -63% | EBITDA | 163,726 | 216,888 | 75% | 251,875 | 65% | 85,774 | 74,147 |
| (6,592) | (6,592) | 100% | (6,400) | 103% | MANAGEMENT FEES | (52,736) | (52,736) | 100% | (51,074) | 103% | (79,104) | (78,336) |
| (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) |
| (13,339) | (12,790) | 104% | 4,098 | -325% | TOTAL OTHER INCOME (EXPENSE) | | | | | | | |
| | | | | | NET INCOME | 110,226 | 163,388 | 67% | 200,037 | 55% | 5,524 | (5,336) |
| 3,726 | 3,671 | 101% | 3,928 | 95% | Paid Rounds | 29,878 | 33,001 | 91% | 32,155 | 93% | 43,894 | 42,820 |
| 322 | 477 | 68% | 351 | 92% | Annual Pass Rounds | 2,946 | 2,995 | 98% | 2,866 | 103% | 4,795 | 4,243 |
| 253 | 188 | 135% | 254 | 100% | Other Rounds | 2,096 | 1,926 | 109% | 2,008 | 104% | 2,783 | 3,112 |
| 4,301 | 4,336 | 99% | 4,533 | 95% | Total Rounds | 34,920 | 37,922 | 92% | 37,029 | 94% | 51,472 | 50,175 |
| 55 | 52 | 106% | 51 | 108% | Revenue/Paid Rounds | 57 | 52 | 108% | 50 | 114% | 52 | 641 |
| 48 | 44 | 108% | 44 | 108% | Revenue/Total Rounds | 48 | 45 | 107% | 43 | 112% | 45 | 545 |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2024

| | <u>05/31/24</u> | <u>09/30/23</u> | <u>05/31/23</u> |
|--|-----------------------|-----------------------|-----------------------|
| ASSETS | | | |
| CURRENT ASSETS: | | | |
| Cash | | | |
| Cash - Depository | 398,251 | 297,893 | 419,826 |
| Cash - Payroll | 29,703 | 50,456 | 20,086 |
| Cash - Manual Checks | 850 | 850 | 850 |
| Cash - Housebank & Other | 500 | 500 | 500 |
| Total Cash | <u>429,304</u> | <u>349,699</u> | <u>441,262</u> |
| Accounts Receivable | | | |
| A/R Member | 1,631 | 47,275 | 347 |
| Total Accounts Receivable | <u>1,631</u> | <u>47,275</u> | <u>347</u> |
| Other Current Assets | | | |
| Inventory - Merchandise | 129,234 | 99,360 | 94,543 |
| Prepaid Insurance | 8,442 | 45,051 | 6,892 |
| Prepaid Exp - Other | 11,588 | 11,388 | 20,486 |
| Total Other Current Assets | <u>149,265</u> | <u>155,800</u> | <u>121,921</u> |
| TOTAL CURRENT ASSETS | <u>580,199</u> | <u>552,774</u> | <u>563,529</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 | (33,025) | (32,261) | (31,879) |
| TOTAL PROPERTY, PLANT AND EQUIPMENT | <u>3,123</u> | <u>3,887</u> | <u>4,269</u> |
| TOTAL ASSETS | <u><u>583,322</u></u> | <u><u>556,661</u></u> | <u><u>567,799</u></u> |

The Golf Club at Cypress Head

For the Eight Months Ending May 31, 2024

| | <u>05/31/24</u> | <u>09/30/23</u> | <u>05/31/23</u> |
|---|------------------------------|------------------------------|------------------------------|
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | |
| CURRENT LIABILITIES: | | | |
| Accts Pay - Trade | 65,767 | 51,356 | 62,976 |
| Accts Pay - Other | 209,896 | 208,653 | 123,804 |
| Accrued Expenses | 5,653 | 2,415 | 0 |
| Accrued Payroll | 49,915 | 50,567 | 37,528 |
| Accrued Taxes | 11,257 | 7,122 | 11,668 |
| Deferred Revenue | <u>130,606</u> | <u>236,547</u> | <u>131,587</u> |
| TOTAL CURRENT LIABILITIES | <u>473,094</u> | <u>556,659</u> | <u>367,562</u> |
| | | | |
| TOTAL LIABILITIES | <u>473,094</u> | <u>556,659</u> | <u>367,562</u> |
| | | | |
| STOCKHOLDER'S EQUITY | | | |
| Retained Earnings | <u>110,228</u> | <u>2</u> | <u>200,236</u> |
| Net Retained Earnings | <u>110,228</u> | <u>2</u> | <u>200,236</u> |
| Stockholders Equity | <u>110,228</u> | <u>2</u> | <u>200,236</u> |
| TOTAL STOCKHOLDER'S EQUITY | <u>110,228</u> | <u>2</u> | <u>200,236</u> |
| | | | |
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u><u>583,322</u></u> | <u><u>556,661</u></u> | <u><u>567,799</u></u> |

The Golf Club at Cypress Head
 Summary of All Units
 For the Eight Months Ending May 31, 2024

| 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 | | | | | | | | | | | | |
| 101,712 | 101,247 | 100% | 98,388 | 103% | Green Fees | 872,027 | 953,419 | 91% | 879,148 | 99% | 1,227,781 | 1,158,913 |
| 58,827 | 56,063 | 105% | 54,594 | 108% | Cart Fee | 489,828 | 484,726 | 101% | 437,010 | 112% | 666,486 | 665,136 |
| 60 | 850 | 7% | 50 | 120% | Handicap Fee | 6,505 | 6,150 | 106% | 5,214 | 125% | 6,430 | 6,842 |
| 1,405 | 2,600 | 54% | 1,665 | 84% | Lessons | 11,360 | 18,700 | 61% | 14,708 | 77% | 31,400 | 14,640 |
| 1,298 | 500 | 260% | 1,345 | 97% | Rental Clubs | 8,153 | 6,300 | 129% | 5,790 | 141% | 7,800 | 11,175 |
| 27,606 | 17,250 | 160% | 32,725 | 84% | Retail | 224,554 | 164,150 | 137% | 178,152 | 126% | 225,501 | 332,718 |
| 10,114 | 8,123 | 125% | 6,552 | 154% | Range | 50,962 | 57,488 | 89% | 48,554 | 105% | 83,261 | 71,216 |
| 3,317 | 3,830 | 87% | 3,397 | 98% | City Surcharge R & R | 27,166 | 31,370 | 87% | 29,235 | 93% | 44,187 | 38,772 |
| 204,340 | 190,463 | 107% | 198,716 | 103% | Total Revenues | 1,690,556 | 1,722,304 | 98% | 1,597,810 | 106% | 2,292,847 | 2,299,411 |
| COST OF GOODS SOLD | | | | | | | | | | | | |
| 22,918 | 12,075 | 190% | 25,825 | 89% | COGS - Merchandise | 157,086 | 114,905 | 137% | 128,088 | 123% | 157,851 | 231,411 |
| 22,918 | 12,075 | 190% | 25,825 | 89% | Total COGS | 157,086 | 114,905 | 137% | 128,088 | 123% | 157,851 | 231,411 |
| 181,422 | 178,388 | 102% | 172,891 | 105% | GROSS MARGIN | 1,533,469 | 1,607,399 | 95% | 1,469,722 | 104% | 2,134,996 | 2,068,000 |
| 83.02% | 70.00% | 118.60% | 78.91% | 105.20% | COGS - Merchandise % | 69.95% | 70.00% | 99.94% | 71.90% | 97.30% | 70.00% | 857.61% |
| PAYROLL | | | | | | | | | | | | |
| 38,718 | 34,713 | 112% | 28,264 | 137% | Gross Payroll - Salaried | 294,722 | 277,700 | 106% | 235,724 | 125% | 416,550 | 428,513 |
| 50,957 | 52,465 | 97% | 43,602 | 117% | Gross Payroll - Hourly | 363,864 | 409,657 | 89% | 320,925 | 113% | 618,341 | 527,262 |
| 89,675 | 87,178 | 103% | 71,866 | 125% | S/T Wages | 658,586 | 687,357 | 96% | 556,649 | 118% | 1,034,892 | 955,775 |
| 6,567 | 6,669 | 98% | 4,521 | 145% | Payroll Tax - FICA | 49,962 | 52,583 | 95% | 40,306 | 124% | 79,169 | 71,561 |
| 180 | 224 | 80% | 184 | 98% | Payroll Tax - UC | 2,235 | 2,133 | 105% | 1,852 | 121% | 2,816 | 2,824 |
| 2,228 | 1,803 | 124% | 1,281 | 174% | Payroll Tax - WC | 13,079 | 13,797 | 95% | 10,543 | 124% | 20,986 | 18,432 |
| 6,706 | 7,088 | 95% | 5,844 | 115% | Benefits | 54,927 | 54,912 | 100% | 44,595 | 123% | 83,261 | 78,916 |
| 15,681 | 15,784 | 99% | 11,829 | 133% | S/T Adders | 120,202 | 123,425 | 97% | 97,296 | 124% | 186,231 | 171,734 |
| 105,355 | 102,962 | 102% | 83,695 | 126% | TOTAL PAYROLL | 778,788 | 810,782 | 96% | 653,946 | 119% | 1,221,123 | 1,127,509 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 26 | 50 | 52% | 0 | 0% | Cart Supplies | 429 | 750 | 57% | 701 | 61% | 950 | 462 |
| 517 | 800 | 65% | 462 | 112% | Chemicals | 5,209 | 6,400 | 81% | 4,237 | 123% | 9,600 | 9,654 |
| 1,747 | 0 | 0% | 0 | 0% | Course Accessories | 3,815 | 4,800 | 79% | 5,081 | 75% | 7,400 | 9,026 |
| 0 | 7,000 | 0% | 4,502 | 0% | Fertilizer | 35,632 | 52,300 | 68% | 43,202 | 82% | 61,100 | 49,816 |
| 0 | 0 | 0% | 0 | 0% | Flowers/Decor | 60 | 1,500 | 4% | 1,467 | 4% | 1,500 | 1,039 |
| 2,160 | 2,000 | 108% | 906 | 238% | Fuel | 11,367 | 12,300 | 92% | 11,278 | 101% | 20,300 | 19,714 |
| 0 | 0 | 0% | 0 | 0% | Fungicides | 4,714 | 2,650 | 178% | 1,267 | 372% | 4,650 | 6,088 |
| 11,630 | 8,500 | 137% | 9,048 | 129% | Herbicides | 32,189 | 22,400 | 144% | 29,792 | 108% | 32,600 | 41,725 |
| 1,062 | 7,000 | 15% | 2,456 | 43% | Insecticides | 7,952 | 8,200 | 97% | 3,485 | 228% | 11,800 | 11,721 |
| 94 | 300 | 31% | 377 | 25% | Janitorial Supplies | 3,476 | 5,300 | 66% | 5,386 | 65% | 7,450 | 4,836 |
| 0 | 0 | 0% | 0 | 0% | Laundry/Uniforms | 42 | 1,730 | 2% | 1,504 | 3% | 2,405 | 92 |
| 775 | 300 | 258% | 342 | 227% | Office Supplies | 4,119 | 4,900 | 84% | 5,605 | 73% | 6,750 | 6,679 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,643 | 0 | 0% | 1,106 | 149% | 0 | 1,643 |
| 0 | 0 | 0% | 0 | 0% | Range Balls | 3,250 | 6,000 | 54% | 5,792 | 56% | 9,000 | 6,500 |
| 0 | 100 | 0% | 0 | 0% | Range Equipment | 1,382 | 1,560 | 89% | 672 | 206% | 1,710 | 2,384 |
| 319 | 0 | 0% | 0 | 0% | Range Expenses | 1,501 | 2,000 | 75% | 1,557 | 96% | 2,300 | 2,615 |
| 3,023 | 3,000 | 101% | 3,245 | 93% | Sand/Topdress | 7,320 | 8,400 | 87% | 8,206 | 89% | 12,900 | 13,841 |
| 1,900 | 0 | 0% | 0 | 0% | Seeds/Trees | 5,420 | 7,000 | 77% | 7,010 | 77% | 8,500 | 5,420 |
| 285 | 0 | 0% | 0 | 0% | Small Tools | 325 | 1,600 | 20% | 493 | 66% | 2,400 | 325 |
| 0 | 0 | 0% | 0 | 0% | Staff/Volunteer Uniforms | 0 | 500 | 0% | 405 | 0% | 500 | 470 |
| 0 | 550 | 0% | 403 | 0% | Supplies | 5,287 | 6,700 | 79% | 6,876 | 77% | 7,550 | 7,065 |
| 63 | 30 | 210% | 0 | 0% | Tournament Expense | 4,693 | 1,440 | 326% | 1,317 | 356% | 1,500 | 5,086 |
| 142 | 150 | 95% | 139 | 102% | Alarm System | 1,286 | 1,550 | 83% | 1,326 | 97% | 2,150 | 1,848 |
| 0 | 100 | 0% | 0 | 0% | Cart Repairs | 107 | 1,850 | 6% | 1,603 | 7% | 1,950 | 432 |
| 2,573 | 800 | 322% | 844 | 305% | Computer Service | 13,814 | 6,400 | 216% | 3,738 | 370% | 9,600 | 17,544 |
| 1,000 | 700 | 143% | 650 | 154% | Contract Cleaning | 8,075 | 5,600 | 144% | 5,381 | 150% | 8,400 | 11,463 |
| 122 | 50 | 243% | 0 | 0% | Guest Relations | 5,714 | 8,600 | 66% | 8,258 | 69% | 8,700 | 5,714 |
| 0 | 0 | 0% | 0 | 0% | Handicap Expense | 6,412 | 6,075 | 106% | 6,034 | 106% | 6,845 | 6,916 |
| 1,491 | 900 | 166% | 857 | 174% | Irrigation | 4,456 | 7,200 | 62% | 5,390 | 83% | 10,800 | 5,546 |
| 0 | 0 | 0% | 0 | 0% | Lesson Expense | 583 | 300 | 194% | 0 | 0% | 600 | 583 |
| 0 | 0 | 0% | 0 | 0% | Pest Control | 18 | 0 | 0% | 0 | 0% | 0 | 18 |
| 468 | 0 | 0% | 80 | 585% | Repair & Maint - Paths | 3,516 | 1,500 | 234% | 251 | 1399% | 3,000 | 3,598 |
| 4,237 | 1,900 | 223% | 3,724 | 114% | Repair & Maint - Equipment | 20,454 | 19,030 | 107% | 22,017 | 93% | 28,070 | 33,649 |
| 602 | 2,000 | 30% | 2,342 | 26% | Repair & Maint - Building | 8,028 | 5,020 | 160% | 6,688 | 120% | 5,920 | 16,749 |
| 7,141 | 8,577 | 83% | 8,577 | 83% | Cart Lease | 57,128 | 68,616 | 83% | 68,616 | 83% | 102,924 | 91,436 |
| 10,500 | 7,166 | 147% | 7,140 | 147% | Equipment Lease | 80,670 | 57,328 | 141% | 57,120 | 141% | 85,992 | 109,230 |
| 206 | 250 | 82% | 206 | 100% | Off-Site Storage | 1,648 | 1,648 | 100% | 1,648 | 100% | 3,000 | 2,272 |
| 948 | 1,020 | 93% | 1,000 | 95% | Utilities - Electric | 7,699 | 7,460 | 103% | 7,504 | 103% | 11,440 | 11,772 |
| 5,516 | 3,750 | 147% | 4,127 | 134% | Utilities - Other | 32,305 | 30,400 | 106% | 30,826 | 105% | 46,200 | 49,175 |
| 199 | 200 | 99% | 196 | 101% | Utilities - Telephone/Fax | 1,592 | 1,600 | 99% | 1,630 | 98% | 2,400 | 2,318 |
| 279 | 216 | 129% | 204 | 137% | Utilities - Water | 2,220 | 1,728 | 128% | 1,816 | 122% | 2,592 | 3,022 |
| 620 | 0 | 0% | 0 | 0% | Adv/Promo - Organizations | 620 | 0 | 0% | 0 | 0% | 0 | 620 |
| 451 | 2,700 | 17% | 2,482 | 18% | Adv/Promo - Mktg/Bus Dev | 13,107 | 13,700 | 96% | 9,429 | 139% | 28,800 | 25,382 |
| 500 | 0 | 0% | 0 | 0% | Adv/Promo - Website | 500 | 0 | 0% | 5,000 | 10% | 0 | 500 |

The Golf Club at Cypress Head
 Summary of All Units
 For the Eight Months Ending May 31, 2024

| MTD | MTD | % of | MTD | % of | | YTD | YTD | % of | YTD | % of | Annual | |
|-----------------|-----------------|-------------|---------------|--------------|---------------------------------|----------------|----------------|-------------|----------------|-------------|----------------|----------------|
| Actual | Budget | Budget | Prior Year | PY | | Actual | Budget | Budget | Prior Year | PY | Budget | |
| 43 | 350 | 12% | 257 | 17% | Bank Charges | 2,489 | 3,000 | 83% | 2,736 | 91% | 4,400 | 3,386 |
| (62) | 0 | 0% | 276 | -22% | Cash Short/(Over) | (997) | 0 | 0% | 33 | -3055% | 0 | (1,295) |
| 240 | 270 | 89% | 240 | 100% | Cell Phone | 1,920 | 2,140 | 90% | 1,920 | 100% | 3,220 | 2,780 |
| 3,317 | 3,830 | 87% | 3,397 | 98% | City Surcharge R & R | 27,166 | 31,370 | 87% | 29,235 | 93% | 44,187 | 38,772 |
| 6,333 | 3,000 | 211% | 5,863 | 108% | Credit Card Discounts | 43,239 | 32,300 | 134% | 38,300 | 113% | 42,800 | 59,479 |
| (2,453) | 0 | 0% | 0 | 0% | Donations | (2,503) | 0 | 0% | (10) | 25028% | 0 | (2,551) |
| 0 | 500 | 0% | 987 | 0% | Dues & Subscriptions | 540 | 2,700 | 20% | 2,042 | 26% | 3,300 | 1,137 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 1,142 | 590 | 193% | 670 | 170% | 740 | 2,407 |
| 1,122 | 150 | 748% | 842 | 133% | Employee Relations | 9,207 | 5,600 | 164% | 6,132 | 150% | 6,400 | 11,962 |
| 4 | 0 | 0% | 0 | 0% | Employee Testing | 93 | 32 | 292% | 66 | 142% | 64 | 175 |
| 9,213 | 8,500 | 108% | 7,675 | 120% | Insurance Expense | 73,707 | 68,000 | 108% | 61,401 | 120% | 102,000 | 108,956 |
| 600 | 50 | 1200% | 325 | 185% | Member Relations | 956 | 400 | 239% | (3,784) | -25% | 600 | 480 |
| 0 | 0 | 0% | 0 | 0% | Miscellaneous | 0 | 0 | 0% | 8 | 0% | 0 | 0 |
| 0 | 1,000 | 0% | 0 | 0% | O/S - Accounting | 12,500 | 16,500 | 76% | 15,500 | 81% | 19,500 | 17,500 |
| 3,000 | 3,000 | 100% | 3,000 | 100% | O/S - Other | 3,000 | 3,000 | 100% | 3,000 | 100% | 6,000 | 5,850 |
| 522 | 450 | 116% | 452 | 115% | Payroll Processing Fee | 4,082 | 3,520 | 116% | 3,564 | 115% | 5,170 | 5,940 |
| 146 | 150 | 97% | 90 | 162% | Postage/Shipping | 1,205 | 1,580 | 76% | 1,528 | 79% | 2,180 | 1,710 |
| (30) | 0 | 0% | (30) | 100% | Tax/Licenses/Fees | (240) | 0 | 0% | (170) | 141% | 200 | (285) |
| 0 | 100 | 0% | 0 | 0% | Travel - Meals | 0 | 650 | 0% | 246 | 0% | 850 | 0 |
| 125 | 50 | 250% | 917 | 14% | Travel - Other | 3,670 | 3,800 | 97% | 10,742 | 34% | 4,000 | 3,753 |
| 0 | 20 | 0% | 0 | 0% | Employee Meals | 0 | 160 | 0% | 25 | 0% | 240 | 0 |
| 82,718 | 81,529 | 101% | 78,602 | 105% | TOTAL OPERATING EXPENSES | 590,955 | 579,729 | 102% | 563,901 | 105% | 828,099 | 866,345 |
| (6,652) | (6,102) | 109% | 10,594 | -63% | EBITDA | 163,726 | 216,888 | 75% | 251,875 | 65% | 85,774 | 74,147 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fee | 52,736 | 52,736 | 100% | 51,074 | 103% | 79,104 | 78,336 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fees | 52,736 | 52,736 | 100% | 51,074 | 103% | 79,104 | 78,336 |
| 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 |
| (13,339) | (12,790) | 104% | 4,098 | -325% | NET INCOME | 110,226 | 163,388 | 67% | 200,037 | 55% | 5,524 | (5,336) |

The Golf Club at Cypress Head
 Course & Grounds
 For the Eight Months Ending May 31, 2024

| 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 | | | | | | | | | | | | |
| 101,712 | 101,247 | 100% | 98,388 | 103% | Green Fees | 872,027 | 953,419 | 91% | 879,148 | 99% | 1,227,781 | 1,158,913 |
| 3,317 | 3,830 | 87% | 3,397 | 98% | City Surcharge R & R | 27,166 | 31,370 | 87% | 29,235 | 93% | 44,187 | 38,772 |
| 105,029 | 105,077 | 100% | 101,785 | 103% | Total Revenues | 899,194 | 984,789 | 91% | 908,383 | 99% | 1,271,968 | 1,197,685 |
| GROSS MARGIN | | | | | | | | | | | | |
| 105,029 | 105,077 | 100% | 101,785 | 103% | | 899,194 | 984,789 | 91% | 908,383 | 99% | 1,271,968 | 1,197,685 |
| PAYROLL | | | | | | | | | | | | |
| 11,628 | 11,378 | 102% | 11,232 | 104% | Gross Payroll - Salaried | 91,781 | 91,026 | 101% | 87,363 | 105% | 136,539 | 136,389 |
| 26,598 | 28,051 | 95% | 22,734 | 117% | Gross Payroll - Hourly | 186,833 | 218,277 | 86% | 178,026 | 105% | 328,670 | 272,182 |
| 38,227 | 39,429 | 97% | 33,966 | 113% | S/T Wages | 278,613 | 309,303 | 90% | 265,388 | 105% | 465,209 | 408,571 |
| 2,801 | 3,016 | 93% | 2,190 | 128% | Payroll Tax - FICA | 20,611 | 23,662 | 87% | 19,350 | 107% | 35,588 | 30,532 |
| 49 | 23 | 215% | 18 | 266% | Payroll Tax - UC | 772 | 741 | 104% | 655 | 118% | 819 | 837 |
| 914 | 816 | 112% | 590 | 155% | Payroll Tax - WC | 5,319 | 6,209 | 86% | 5,035 | 106% | 9,434 | 7,858 |
| 2,548 | 3,142 | 81% | 2,616 | 97% | Benefits | 21,327 | 24,327 | 88% | 16,967 | 126% | 36,892 | 31,482 |
| 6,313 | 6,996 | 90% | 5,413 | 117% | S/T Adders | 48,029 | 54,939 | 87% | 42,008 | 114% | 82,733 | 70,710 |
| 44,539 | 46,425 | 96% | 39,380 | 113% | TOTAL PAYROLL | 326,642 | 364,242 | 90% | 307,396 | 106% | 547,942 | 479,282 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 517 | 800 | 65% | 462 | 112% | Chemicals | 5,209 | 6,400 | 81% | 4,237 | 123% | 9,600 | 9,654 |
| 1,747 | 0 | 0% | 0 | 0% | Course Accessories | 3,815 | 4,800 | 79% | 5,081 | 75% | 7,400 | 9,026 |
| 0 | 7,000 | 0% | 4,502 | 0% | Fertilizer | 35,632 | 52,300 | 68% | 43,202 | 82% | 61,100 | 49,816 |
| 0 | 0 | 0% | 0 | 0% | Flowers/Decor | 60 | 1,500 | 4% | 1,467 | 4% | 1,500 | 1,039 |
| 2,160 | 2,000 | 108% | 906 | 238% | Fuel | 11,367 | 12,300 | 92% | 11,278 | 101% | 20,300 | 19,714 |
| 0 | 0 | 0% | 0 | 0% | Fungicides | 4,714 | 2,650 | 178% | 1,267 | 372% | 4,650 | 6,088 |
| 11,630 | 8,500 | 137% | 9,048 | 129% | Herbicides | 32,189 | 22,400 | 144% | 29,792 | 108% | 32,600 | 41,725 |
| 1,062 | 7,000 | 15% | 2,456 | 43% | Insecticides | 7,952 | 8,200 | 97% | 3,485 | 228% | 11,800 | 11,721 |
| 3,023 | 3,000 | 101% | 3,245 | 93% | Sand/Topdress | 7,320 | 8,400 | 87% | 8,206 | 89% | 12,900 | 13,841 |
| 1,900 | 0 | 0% | 0 | 0% | Seeds/Trees | 5,420 | 7,000 | 77% | 7,010 | 77% | 8,500 | 5,420 |
| 285 | 0 | 0% | 0 | 0% | Small Tools | 325 | 1,600 | 20% | 493 | 66% | 2,400 | 325 |
| 0 | 0 | 0% | 0 | 0% | Staff/Volunteer Uniforms | 0 | 500 | 0% | 405 | 0% | 500 | 470 |
| 1,491 | 900 | 166% | 857 | 174% | Irrigation | 4,456 | 7,200 | 62% | 5,390 | 83% | 10,800 | 5,546 |
| 468 | 0 | 0% | 80 | 585% | Repair & Maint - Paths | 3,516 | 1,500 | 234% | 251 | 1399% | 3,000 | 3,598 |
| 3,098 | 1,800 | 172% | 3,647 | 85% | Repair & Maint - Equipment | 14,450 | 14,400 | 100% | 18,061 | 80% | 21,600 | 24,932 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Building | 1,380 | 500 | 276% | 1,253 | 110% | 1,000 | 1,781 |
| 10,500 | 7,166 | 147% | 7,140 | 147% | Equipment Lease | 80,670 | 57,328 | 141% | 57,120 | 141% | 85,992 | 109,230 |
| 264 | 270 | 98% | 290 | 91% | Utilities - Electric | 2,118 | 2,160 | 98% | 2,251 | 94% | 3,240 | 3,519 |
| 3,237 | 1,750 | 185% | 2,142 | 151% | Utilities - Other | 14,565 | 14,000 | 104% | 14,717 | 99% | 21,000 | 20,694 |
| 279 | 216 | 129% | 204 | 137% | Utilities - Water | 2,220 | 1,728 | 128% | 1,816 | 122% | 2,592 | 3,022 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 540 | 590 | 92% | 670 | 81% | 740 | 705 |
| 198 | 0 | 0% | 101 | 196% | Employee Relations | 734 | 400 | 183% | 679 | 108% | 600 | 734 |
| 4 | 0 | 0% | 0 | 0% | Employee Testing | 93 | 32 | 292% | 66 | 142% | 64 | 175 |
| 3,000 | 3,000 | 100% | 3,000 | 100% | O/S - Other | 3,000 | 3,000 | 100% | 3,000 | 100% | 6,000 | 5,850 |
| 0 | 0 | 0% | 0 | 0% | Tax/Licenses/Fees | 0 | 0 | 0% | 0 | 0% | 200 | 0 |
| 44,866 | 43,402 | 103% | 38,081 | 118% | TOTAL OPERATING EXPENSES | 241,747 | 230,888 | 105% | 221,199 | 109% | 330,078 | 348,626 |
| 15,624 | 15,250 | 102% | 24,324 | 64% | EBITDA | 330,805 | 389,659 | 85% | 379,788 | 87% | 393,949 | 369,777 |
| 15,624 | 15,250 | 102% | 24,324 | 64% | NET INCOME | 330,805 | 389,659 | 85% | 379,788 | 87% | 393,949 | 369,777 |

The Golf Club at Cypress Head
Carts
For the Eight Months Ending May 31, 2024

| 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 | | | | | | | |
| 58,827 | 56,063 | 105% | 54,594 | 108% | Cart Fee | 489,828 | 484,726 | 101% | 437,010 | 112% | 666,486 | 665,136 |
| 58,827 | 56,063 | 105% | 54,594 | 108% | Total Revenues | 489,828 | 484,726 | 101% | 437,010 | 112% | 666,486 | 665,136 |
| 58,827 | 56,063 | 105% | 54,594 | 108% | GROSS MARGIN | 489,828 | 484,726 | 101% | 437,010 | 112% | 666,486 | 665,136 |
| | | | | | PAYROLL | | | | | | | |
| 16,441 | 16,089 | 102% | 13,656 | 120% | Gross Payroll - Hourly | 118,462 | 126,117 | 94% | 93,182 | 127% | 191,643 | 170,482 |
| 16,441 | 16,089 | 102% | 13,656 | 120% | S/T Wages | 118,462 | 126,117 | 94% | 93,182 | 127% | 191,643 | 170,482 |
| 1,292 | 1,231 | 105% | 1,070 | 121% | Payroll Tax - FICA | 9,276 | 9,648 | 96% | 7,372 | 126% | 14,661 | 13,364 |
| 182 | 145 | 125% | 123 | 147% | Payroll Tax - UC | 938 | 771 | 122% | 707 | 133% | 1,221 | 1,380 |
| 433 | 333 | 130% | 269 | 161% | Payroll Tax - WC | 2,307 | 2,532 | 91% | 1,768 | 131% | 3,887 | 3,326 |
| 27 | 9 | 295% | 5 | 547% | Benefits | 138 | 73 | 190% | (150) | -92% | 110 | 159 |
| 1,935 | 1,718 | 113% | 1,466 | 132% | S/T Adders | 12,659 | 13,024 | 97% | 9,697 | 131% | 19,879 | 18,229 |
| 18,376 | 17,807 | 103% | 15,122 | 122% | TOTAL PAYROLL | 131,121 | 139,141 | 94% | 102,879 | 127% | 211,522 | 188,711 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 26 | 50 | 52% | 0 | 0% | Cart Supplies | 429 | 750 | 57% | 701 | 61% | 950 | 462 |
| 0 | 250 | 0% | 403 | 0% | Supplies | 462 | 3,000 | 15% | 3,309 | 14% | 3,250 | 1,434 |
| 0 | 100 | 0% | 0 | 0% | Cart Repairs | 107 | 1,850 | 6% | 1,603 | 7% | 1,950 | 432 |
| 7,141 | 8,577 | 83% | 8,577 | 83% | Cart Lease | 57,128 | 68,616 | 83% | 68,616 | 83% | 102,924 | 91,436 |
| 684 | 750 | 91% | 711 | 96% | Utilities - Electric | 5,581 | 5,300 | 105% | 5,253 | 106% | 8,200 | 8,253 |
| 7,851 | 9,727 | 81% | 9,691 | 81% | TOTAL OPERATING EXPENSES | 63,706 | 79,516 | 80% | 79,482 | 80% | 117,274 | 102,018 |
| 32,600 | 28,529 | 114% | 29,781 | 109% | EBITDA | 295,001 | 266,070 | 111% | 254,649 | 116% | 337,691 | 374,408 |
| 32,600 | 28,529 | 114% | 29,781 | 109% | NET INCOME | 295,001 | 266,070 | 111% | 254,649 | 116% | 337,691 | 374,408 |

The Golf Club at Cypress Head
Range
For the Eight Months Ending May 31, 2024

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------|---------------|----------------|-------------------|------------|----------------------------|---------------|---------------|----------------|-------------------|------------|------------------|--------|
| 10,114 | 8,123 | 125% | 6,552 | 154% | REVENUES | | | | | | | |
| 10,114 | 8,123 | 125% | 6,552 | 154% | Range | 50,962 | 57,488 | 89% | 48,554 | 105% | 83,261 | 71,216 |
| 10,114 | 8,123 | 125% | 6,552 | 154% | Total Revenues | 50,962 | 57,488 | 89% | 48,554 | 105% | 83,261 | 71,216 |
| | | | | | GROSS MARGIN | 50,962 | 57,488 | 89% | 48,554 | 105% | 83,261 | 71,216 |
| 0 | 0 | 0% | 0 | 0% | OPERATING EXPENSES | | | | | | | |
| 0 | 100 | 0% | 0 | 0% | Range Balls | 3,250 | 6,000 | 54% | 5,792 | 56% | 9,000 | 6,500 |
| 319 | 0 | 0% | 0 | 0% | Range Equipment | 1,382 | 1,560 | 89% | 672 | 206% | 1,710 | 2,384 |
| 21 | 100 | 21% | 0 | 0% | Range Expenses | 1,501 | 2,000 | 75% | 1,557 | 96% | 2,300 | 2,615 |
| 340 | 200 | 170% | 0 | 0% | Repair & Maint - Equipment | 1,553 | 3,300 | 47% | 3,200 | 49% | 3,300 | 2,121 |
| | | | | | TOTAL OPERATING EXPENSES | 7,687 | 12,860 | 60% | 11,221 | 69% | 16,310 | 13,621 |
| 9,774 | 7,923 | 123% | 6,552 | 149% | EBITDA | 43,275 | 44,628 | 97% | 37,332 | 116% | 66,951 | 57,595 |
| 9,774 | 7,923 | 123% | 6,552 | 149% | NET INCOME | 43,275 | 44,628 | 97% | 37,332 | 116% | 66,951 | 57,595 |

The Golf Club at Cypress Head
 Golf Shop
 For the Eight Months Ending May 31, 2024

| 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 | | | | | | | |
| 60 | 850 | 7% | 50 | 120% | Handicap Fee | 6,505 | 6,150 | 106% | 5,214 | 125% | 6,430 | 6,842 |
| 1,405 | 2,600 | 54% | 1,665 | 84% | Lessons | 11,360 | 18,700 | 61% | 14,708 | 77% | 31,400 | 14,640 |
| 1,298 | 500 | 260% | 1,345 | 97% | Rental Clubs | 8,153 | 6,300 | 129% | 5,790 | 141% | 7,800 | 11,175 |
| 27,606 | 17,250 | 160% | 32,725 | 84% | Retail | 224,554 | 164,150 | 137% | 178,152 | 126% | 225,501 | 332,718 |
| <u>30,369</u> | <u>21,200</u> | <u>143%</u> | <u>35,785</u> | <u>85%</u> | Total Revenues | <u>250,572</u> | <u>195,300</u> | <u>128%</u> | <u>203,864</u> | <u>123%</u> | <u>271,131</u> | <u>365,374</u> |
| | | | | | COST OF GOODS SOLD | | | | | | | |
| 22,918 | 12,075 | 190% | 25,825 | 89% | COGS - Merchandise | 157,086 | 114,905 | 137% | 128,088 | 123% | 157,851 | 231,411 |
| 22,918 | 12,075 | 190% | 25,825 | 89% | Total COGS | 157,086 | 114,905 | 137% | 128,088 | 123% | 157,851 | 231,411 |
| 7,451 | 9,125 | 82% | 9,960 | 75% | GROSS MARGIN | 93,486 | 80,395 | 116% | 75,775 | 123% | 113,280 | 133,963 |
| 83.02% | 70.00% | 118.60% | 78.91% | 105.20% | COGS - Merchandise % | 69.95% | 70.00% | 99.94% | 71.90% | 97.30% | 70.00% | 857.61% |
| | | | | | PAYROLL | | | | | | | |
| 4,587 | 3,605 | 127% | 4,127 | 111% | Gross Payroll - Salaried | 34,607 | 28,840 | 120% | 26,998 | 128% | 43,260 | 50,592 |
| 7,750 | 8,060 | 96% | 6,127 | 126% | Gross Payroll - Hourly | 57,408 | 63,180 | 91% | 44,962 | 128% | 94,900 | 80,481 |
| 12,337 | 11,665 | 106% | 10,253 | 120% | S/T Wages | 92,016 | 92,020 | 100% | 71,960 | 128% | 138,160 | 131,074 |
| 908 | 892 | 102% | 684 | 133% | Payroll Tax - FICA | 6,748 | 7,040 | 96% | 5,386 | 125% | 10,569 | 10,055 |
| 66 | 49 | 135% | 41 | 160% | Payroll Tax - UC | 411 | 377 | 109% | 320 | 129% | 504 | 470 |
| 313 | 241 | 130% | 190 | 165% | Payroll Tax - WC | 1,801 | 1,847 | 98% | 1,373 | 131% | 2,801 | 2,549 |
| 1,273 | 629 | 203% | 613 | 208% | Benefits | 9,814 | 4,871 | 201% | 5,110 | 192% | 7,385 | 13,701 |
| 2,559 | 1,811 | 141% | 1,528 | 167% | S/T Adders | 18,774 | 14,134 | 133% | 12,189 | 154% | 21,260 | 26,775 |
| 14,896 | 13,476 | 111% | 11,782 | 126% | TOTAL PAYROLL | 110,790 | 106,154 | 104% | 84,149 | 132% | 159,420 | 157,849 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 0 | 0% | 0 | 0% | Office Supplies | 0 | 400 | 0% | 138 | 0% | 600 | 0 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,643 | 0 | 0% | 1,090 | 151% | 0 | 1,643 |
| 0 | 300 | 0% | 0 | 0% | Supplies | 4,825 | 3,700 | 130% | 3,567 | 135% | 4,300 | 5,631 |
| 63 | 30 | 210% | 0 | 0% | Tournament Expense | 4,693 | 1,440 | 326% | 1,317 | 356% | 1,500 | 5,086 |
| 0 | 0 | 0% | 0 | 0% | Handicap Expense | 6,412 | 6,075 | 106% | 6,034 | 106% | 6,845 | 6,916 |
| 0 | 0 | 0% | 0 | 0% | Lesson Expense | 583 | 300 | 194% | 0 | 0% | 600 | 583 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Building | 0 | 300 | 0% | 0 | 0% | 400 | 0 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 602 | 0 | 0% | 0 | 0% | 0 | 602 |
| 63 | 330 | 19% | 0 | 0% | TOTAL OPERATING EXPENSES | 18,758 | 12,215 | 154% | 12,147 | 154% | 14,245 | 20,461 |
| (7,508) | (4,681) | 160% | (1,821) | 412% | EBITDA | (36,062) | (37,974) | 95% | (20,521) | 176% | (60,384) | (44,347) |
| (7,508) | (4,681) | 160% | (1,821) | 412% | NET INCOME | (36,062) | (37,974) | 95% | (20,521) | 176% | (60,384) | (44,347) |

The Golf Club at Cypress Head
G & A
For the Eight Months Ending May 31, 2024

| 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 | | | | | | | | | | | | |
| 14,980 | 14,229 | 105% | 12,906 | 116% | Gross Payroll - Salaried | 113,224 | 113,834 | 99% | 99,934 | 113% | 170,751 | 183,906 |
| 168 | 266 | 63% | 31 | 542% | Gross Payroll - Hourly | 1,161 | 2,083 | 56% | 430 | 270% | 3,129 | 1,434 |
| 15,148 | 14,495 | 105% | 12,937 | 117% | S/T Wages | 114,385 | 115,917 | 99% | 100,364 | 114% | 173,880 | 185,340 |
| 1,018 | 1,109 | 92% | 497 | 205% | Payroll Tax - FICA | 9,259 | 8,868 | 104% | 6,219 | 149% | 13,302 | 13,045 |
| (117) | 2 | -4906% | 1 | -17767% | Payroll Tax - UC | 12 | 145 | 8% | 113 | 10% | 154 | 14 |
| 385 | 300 | 128% | 232 | 166% | Payroll Tax - WC | 2,576 | 2,326 | 111% | 1,926 | 134% | 3,525 | 3,577 |
| 2,259 | 2,662 | 85% | 2,590 | 87% | Benefits | 19,378 | 20,631 | 94% | 22,331 | 87% | 31,280 | 29,270 |
| 3,545 | 4,074 | 87% | 3,320 | 107% | S/T Adders | 31,225 | 31,969 | 98% | 30,590 | 102% | 48,262 | 45,906 |
| 18,693 | 18,569 | 101% | 16,257 | 115% | TOTAL PAYROLL | 145,609 | 147,886 | 98% | 130,953 | 111% | 222,142 | 231,246 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 94 | 300 | 31% | 377 | 25% | Janitorial Supplies | 3,476 | 5,300 | 66% | 5,386 | 65% | 7,450 | 4,836 |
| 0 | 0 | 0% | 0 | 0% | Laundry/Uniforms | 42 | 1,730 | 2% | 1,504 | 3% | 2,405 | 92 |
| 775 | 300 | 258% | 342 | 227% | Office Supplies | 4,119 | 4,500 | 92% | 5,467 | 75% | 6,150 | 6,679 |
| 0 | 0 | 0% | 0 | 0% | Printing | 0 | 0 | 0% | 16 | 0% | 0 | 0 |
| 142 | 150 | 95% | 139 | 102% | Alarm System | 1,286 | 1,550 | 83% | 1,326 | 97% | 2,150 | 1,848 |
| 2,573 | 800 | 322% | 844 | 305% | Computer Service | 13,614 | 6,400 | 216% | 3,738 | 370% | 9,600 | 17,544 |
| 1,000 | 700 | 143% | 650 | 154% | Contract Cleaning | 8,075 | 5,600 | 144% | 5,381 | 150% | 8,400 | 11,463 |
| 122 | 50 | 243% | 0 | 0% | Guest Relations | 5,714 | 8,600 | 66% | 8,258 | 69% | 8,700 | 5,714 |
| 0 | 0 | 0% | 0 | 0% | Pest Control | 18 | 0 | 0% | 0 | 0% | 0 | 18 |
| 1,119 | 0 | 0% | 77 | 1448% | Repair & Maint - Equipment | 4,451 | 1,330 | 335% | 756 | 589% | 3,170 | 6,596 |
| 602 | 2,000 | 30% | 2,342 | 26% | Repair & Maint - Building | 6,648 | 4,220 | 158% | 5,434 | 122% | 4,520 | 14,968 |
| 206 | 250 | 82% | 206 | 100% | Off-Site Storage | 1,648 | 2,000 | 82% | 1,648 | 100% | 3,000 | 2,472 |
| 2,279 | 2,000 | 114% | 1,986 | 115% | Utilities - Other | 17,739 | 16,400 | 108% | 16,108 | 110% | 25,200 | 28,480 |
| 199 | 200 | 99% | 196 | 101% | Utilities - Telephone/Fax | 1,592 | 1,600 | 99% | 1,630 | 98% | 2,400 | 2,318 |
| 43 | 350 | 12% | 257 | 17% | Bank Charges | 2,489 | 3,000 | 83% | 2,736 | 91% | 4,400 | 3,386 |
| (62) | 0 | 0% | 276 | -22% | Cash Short/(Over) | (997) | 0 | 0% | 33 | -3055% | 0 | (1,295) |
| 240 | 270 | 89% | 240 | 100% | Cell Phone | 1,920 | 2,140 | 90% | 1,920 | 100% | 3,220 | 2,780 |
| 3,317 | 3,830 | 87% | 3,397 | 98% | City Surcharge R & R | 27,166 | 31,370 | 87% | 29,235 | 93% | 44,187 | 38,772 |
| 6,333 | 3,000 | 211% | 5,863 | 108% | Credit Card Discounts | 43,239 | 32,300 | 134% | 38,300 | 113% | 42,800 | 59,479 |
| (2,453) | 0 | 0% | 0 | 0% | Donations | (2,503) | 0 | 0% | (10) | 25028% | 0 | (2,551) |
| 0 | 500 | 0% | 987 | 0% | Dues & Subscriptions | 540 | 2,700 | 20% | 2,042 | 26% | 3,300 | 1,137 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 0 | 0 | 0% | 0 | 0% | 0 | 1,100 |
| 924 | 150 | 616% | 741 | 125% | Employee Relations | 8,474 | 5,200 | 163% | 5,453 | 155% | 5,800 | 11,228 |
| 9,213 | 8,500 | 108% | 7,675 | 120% | Insurance Expense | 73,707 | 68,000 | 108% | 61,401 | 120% | 102,000 | 108,956 |
| 600 | 50 | 1200% | 325 | 185% | Member Relations | 956 | 400 | 239% | (3,784) | -25% | 600 | 480 |
| 0 | 0 | 0% | 0 | 0% | Miscellaneous | 0 | 0 | 0% | 8 | 0% | 0 | 0 |
| 0 | 1,000 | 0% | 0 | 0% | O/S - Accounting | 12,500 | 16,500 | 76% | 15,500 | 81% | 19,500 | 17,500 |
| 522 | 450 | 116% | 452 | 115% | Payroll Processing Fee | 4,082 | 3,520 | 116% | 3,564 | 115% | 5,170 | 5,940 |
| 146 | 150 | 97% | 90 | 162% | Postage/Shipping | 1,205 | 1,580 | 76% | 1,528 | 79% | 2,180 | 1,710 |
| (30) | 0 | 0% | (30) | 100% | Tax/Licenses/Fees | (240) | 0 | 0% | (170) | 141% | 0 | (285) |
| 0 | 100 | 0% | 0 | 0% | Travel - Meals | 0 | 650 | 0% | 246 | 0% | 850 | 0 |
| 125 | 50 | 250% | 917 | 14% | Travel - Other | 3,670 | 3,800 | 97% | 10,742 | 34% | 4,000 | 3,753 |
| 0 | 20 | 0% | 0 | 0% | Employee Meals | 0 | 160 | 0% | 25 | 0% | 240 | 0 |
| 28,028 | 25,170 | 111% | 28,349 | 99% | TOTAL OPERATING EXPENSES | 244,830 | 230,550 | 106% | 225,423 | 109% | 321,392 | 355,116 |
| (46,721) | (43,739) | 107% | (44,606) | 105% | EBITDA | (390,439) | (378,436) | 103% | (356,377) | 110% | (543,534) | (586,362) |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fee | 52,736 | 52,736 | 100% | 51,074 | 103% | 79,104 | 78,336 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fees | 52,736 | 52,736 | 100% | 51,074 | 103% | 79,104 | 78,336 |
| 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 |
| (53,408) | (50,426) | 106% | (51,101) | 105% | NET INCOME | (443,939) | (431,937) | 103% | (408,215) | 109% | (623,784) | (665,844) |

The Golf Club at Cypress Head
Marketing
For the Eight Months Ending May 31, 2024

| 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 | | | | | | | |
| 7,522 | 5,500 | 137% | 0 | 0% | Gross Payroll - Salaried | 55,110 | 44,000 | 125% | 21,430 | 257% | 66,000 | 57,626 |
| 0 | 0 | 0% | 1,054 | 0% | Gross Payroll - Hourly | 0 | 0 | 0% | 4,325 | 0% | 0 | 2,683 |
| 7,522 | 5,500 | 137% | 1,054 | 714% | S/T Wages | 55,110 | 44,000 | 125% | 25,755 | 214% | 66,000 | 60,308 |
| 548 | 421 | 130% | 81 | 680% | Payroll Tax - FICA | 4,068 | 3,366 | 121% | 1,979 | 206% | 5,049 | 4,565 |
| 0 | 5 | 0% | 0 | 0% | Payroll Tax - UC | 102 | 99 | 103% | 57 | 178% | 117 | 123 |
| 183 | 114 | 161% | 0 | 0% | Payroll Tax - WC | 1,075 | 883 | 122% | 441 | 244% | 1,338 | 1,121 |
| 598 | 646 | 93% | 20 | 2953% | Benefits | 4,271 | 5,010 | 85% | 336 | 1272% | 7,594 | 4,304 |
| 1,329 | 1,185 | 112% | 101 | 1318% | S/T Adders | 9,515 | 9,359 | 102% | 2,813 | 338% | 14,098 | 10,113 |
| 8,851 | 6,685 | 132% | 1,155 | 767% | TOTAL PAYROLL | 64,626 | 53,359 | 121% | 28,568 | 226% | 80,098 | 70,421 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 620 | 0 | 0% | 0 | 0% | Adv/Promo - Organizations | 620 | 0 | 0% | 0 | 0% | 0 | 620 |
| 451 | 2,700 | 17% | 2,482 | 18% | Adv/Promo - Mktg/Bus Dev | 13,107 | 13,700 | 96% | 9,429 | 139% | 28,800 | 25,382 |
| 500 | 0 | 0% | 0 | 0% | Adv/Promo - Website | 500 | 0 | 0% | 5,000 | 10% | 0 | 500 |
| 1,571 | 2,700 | 58% | 2,482 | 63% | TOTAL OPERATING EXPENSES | 14,227 | 13,700 | 104% | 14,429 | 99% | 28,800 | 26,502 |
| (10,422) | (9,385) | 111% | (3,636) | 287% | EBITDA | (78,853) | (67,059) | 118% | (42,997) | 183% | (108,898) | (96,924) |
| (10,422) | (9,385) | 111% | (3,636) | 287% | NET INCOME | (78,853) | (67,059) | 118% | (42,997) | 183% | (108,898) | (96,924) |

**The Golf Club at Cypress Head
Course Cash Flow Report
May 31, 2024**

| | <u>May</u> | <u>YTD</u> |
|--|-----------------------------|-----------------------------|
| EBITDA | (\$6,651.64) | \$163,726.27 |
| Management Fee Expense | (6,592.00) | (52,736.00) |
| Depreciation & Amortization | <u>(95.53)</u> | <u>(764.24)</u> |
| Net Income | (13,339.17) | 110,226.03 |
| Working Capital Changes | | |
| Inventory | 2,765.75 | (29,874.67) |
| Receivables | 707.00 | 45,643.93 |
| Payables | (34,801.77) | 14,411.72 |
| Due to from the City | 9.27 | 1,243.58 |
| Prepays | 21,952.94 | 36,409.72 |
| Accrued Liabilities | 7,337.11 | 6,721.42 |
| Other Liabilities | (16,907.67) | (105,941.42) |
| Depreciation & Amortization | <u>95.53</u> | <u>764.24</u> |
| Operating Cash Flow | (32,181.01) | 79,604.55 |
| Investing Cash Flows | <u> </u> | <u> </u> |
| Financing Cash Flow | <u> </u> | <u> </u> |
| Net Cash Flows | <u>(32,181.01)</u> | <u>79,604.55</u> |
| Beginning Cash | 461,484.81 | 349,699.25 |
| Net Cash Flows | <u>(32,181.01)</u> | <u>79,604.55</u> |
| Ending Cash | <u>429,303.80</u> | <u>429,303.80</u> |

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended May 31, 2024

| | 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 | (15,215) | (28,021) | (6,299) | 21,793 | 48,202 | 94,890 | 55,027 | (6,652) | 0 | 0 | 0 | 0 |
| Management Fee Expense | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | 0 | 0 | 0 | 0 |
| Depreciation & Amortization | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | 0 | 0 | 0 | 0 |
| Net Income | (21,903) | (34,708) | (12,986) | 15,106 | 41,514 | 88,203 | 48,339 | (13,339) | 0 | 0 | 0 | 0 |
| Working Capital Changes | | | | | | | | | | | | |
| Inventory | (14,763) | 3,053 | 1,069 | (20,240) | (2,007) | (8,147) | 8,395 | 2,766 | 0 | 0 | 0 | 0 |
| Receivables | 38,209 | 5,687 | 2,684 | (5,913) | (285) | 6,775 | (2,220) | 707 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 9,683 | (30,551) | (2,078) | 12,013 | 14,440 | (4,442) | 15,393 | 21,953 | 0 | 0 | 0 | 0 |
| Payables | 31,140 | 10,179 | (723) | 26,959 | 34,618 | (10,863) | (42,098) | (34,802) | 0 | 0 | 0 | 0 |
| Due to from the City | (148) | 1,332 | 50 | (304) | 609 | (304) | 0 | 9 | 0 | 0 | 0 | 0 |
| Accrued Expenses | 10,560 | 4,778 | (9,427) | 12,042 | 5,100 | (24,836) | 1,167 | 7,337 | 0 | 0 | 0 | 0 |
| Deferred Revenues | (15,018) | (10,866) | (7,321) | (12,423) | (16,944) | (13,985) | (12,476) | (16,908) | 0 | 0 | 0 | 0 |
| Depreciation & Amortization | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 0 | 0 | 0 | 0 |
| Operating Cash Flow | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | 0 | 0 | 0 | 0 |
| Investing Activities | | | | | | | | | | | | |
| Financing Activities | | | | | | | | | | | | |
| Net Cash Flows | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | 0 | 0 | 0 | 0 |
| Beginning Cash | 349,699 | 387,555 | 336,554 | 307,917 | 335,253 | 412,393 | 444,889 | 461,485 | 429,304 | 403,154 | 403,154 | 403,154 |
| Net Cash Flows | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | 0 | 0 | 0 | 0 |
| Ending Cash | 387,555 | 336,554 | 307,917 | 335,253 | 412,393 | 444,889 | 461,485 | 429,304 | 429,304 | 403,154 | 403,154 | 403,154 |

The Golf Club at Cypress Head
 General Ledger

Ranges: From: To:
 Date: 5/1/2024 5/31/2024
 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 | \$432,040.42 | \$235,993.29 | \$269,782.45 | (\$33,789.16) | \$398,251.26 |
| | 10050-5950-900 | Cash - Course Payroll BMO | \$28,094.39 | \$80,642.74 | \$79,034.59 | \$1,608.15 | \$29,702.54 |
| | 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 | \$2,338.01 | \$17,537.01 | \$18,244.01 | (\$707.00) | \$1,631.01 |
| | 12000-5950-900 | Inventory - Merchandise | \$132,000.14 | \$24,099.44 | \$26,865.19 | (\$2,765.75) | \$129,234.39 |
| | 13020-5950-900 | Prepaid Insurance | \$17,655.57 | \$0.00 | \$9,213.37 | (\$9,213.37) | \$8,442.20 |
| | 13040-5950-900 | Prepaid Exp - Other | \$24,327.48 | \$0.00 | \$12,739.57 | (\$12,739.57) | \$11,587.91 |
| | 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 | (\$5,156.22) | \$0.00 | \$23.12 | (\$23.12) | (\$5,179.34) |
| | 22080-5950-900 | Accum. Deprec - Buildings | (\$27,773.50) | \$0.00 | \$72.41 | (\$72.41) | (\$27,845.91) |
| | 30000-5950-900 | Accts Pay - Trade | (\$100,569.02) | \$124,633.00 | \$89,831.23 | \$34,801.77 | (\$65,767.25) |
| | 30040-5950-900 | Accts Pay - Other | (\$209,886.99) | \$32,968.79 | \$32,978.06 | (\$9.27) | (\$209,896.26) |
| | 31000-5950-900 | Accrued Expenses | \$0.00 | \$0.00 | \$5,653.00 | (\$5,653.00) | (\$5,653.00) |
| | 31020-5950-900 | Accrued Payroll | (\$43,837.81) | \$31,269.85 | \$37,347.24 | (\$6,077.39) | (\$49,915.20) |
| | 31080-5950-900 | Accrued Tips Payable | (\$246.00) | \$776.00 | \$530.00 | \$246.00 | \$0.00 |
| | 31220-5950-900 | Accrued Sales Tax | (\$15,404.18) | \$30,808.36 | \$26,661.08 | \$4,147.28 | (\$11,256.90) |
| | 31400-5950-900 | Accrued City Surcharge | \$0.00 | \$3,317.07 | \$3,317.07 | \$0.00 | \$0.00 |
| | 32000-5950-900 | Deferred Rev - Rainchecks | (\$8,835.91) | \$1,941.30 | \$3,139.19 | (\$1,197.89) | (\$10,033.80) |
| | 32020-5950-900 | Deferred Rev - Outing Deposits | (\$17,565.21) | \$6,898.18 | \$2,305.10 | \$4,593.08 | (\$12,972.13) |
| | 32040-5950-900 | Deferred Rev - Legacy GF Passes | (\$13,775.62) | \$2,755.26 | \$0.00 | \$2,755.26 | (\$11,020.36) |
| | 32050-5950-900 | Deferred Revenue - Cypress GF Passes | (\$21,551.31) | \$4,310.45 | \$0.00 | \$4,310.45 | (\$17,240.86) |
| | 32070-5950-900 | Deferred Rev - Gift Cards | (\$40,537.74) | \$705.20 | \$800.00 | (\$40.80) | (\$40,632.54) |
| | 32100-5950-900 | Deferred Rev - Credit Books | (\$11,434.20) | \$1,288.87 | \$1,580.08 | (\$291.21) | (\$11,725.41) |
| | 32120-5950-900 | Deferred Rev - Trail Fee Pass | (\$33,511.27) | \$6,772.38 | \$0.00 | \$6,772.38 | (\$26,738.89) |
| | 32160-5950-900 | Deferred Rev - Training Facility | (\$302.00) | \$60.40 | \$0.00 | \$60.40 | (\$241.60) |
| | 49020-5950-900 | Retained Earnings - Current | (\$1.77) | \$0.00 | \$0.00 | \$0.00 | (\$1.77) |
| | 50000-5950-100 | Green Fees - Annual Pass | (\$45,524.48) | \$0.00 | \$7,065.71 | (\$7,065.71) | (\$52,590.19) |
| | 5003A-5950-100 | Green Fee - Group | (\$89,335.56) | \$0.00 | \$9,769.40 | (\$9,769.40) | (\$99,104.96) |
| | 50040-5950-100 | Green Fees - Member | (\$179.61) | \$0.00 | \$1,158.01 | (\$1,158.01) | (\$1,337.62) |
| | 5006A-5950-100 | Green Fee - Junior | (\$3,144.41) | \$0.00 | \$1,132.78 | (\$1,132.78) | (\$4,277.19) |
| | 50070-5950-100 | Green Fees - (surcharge) | (\$23,848.29) | \$3,317.07 | \$6,634.14 | (\$3,317.07) | (\$27,165.36) |
| | 5007A-5950-100 | Green Fee - League | (\$18,402.05) | \$0.00 | \$7,830.90 | (\$7,830.90) | (\$26,232.95) |
| | 5010A-5950-100 | Green Fee - Non-Resident (Standard) | (\$160,244.45) | \$0.00 | \$14,995.64 | (\$14,995.64) | (\$175,240.09) |
| | 5011A-5950-100 | Green Fee - Non-Revenue | (\$36.00) | \$0.00 | \$0.00 | \$0.00 | (\$36.00) |
| | 5012A-5950-100 | Green Fee - Outing | (\$46,119.29) | \$0.00 | \$9,674.20 | (\$9,674.20) | (\$55,793.49) |
| | 5014A-5950-100 | Green Fee - Resident | (\$217,803.51) | \$4,869.05 | \$29,592.76 | (\$24,723.71) | (\$242,527.22) |
| | 5015A-5950-100 | Green Fee - Senior | (\$160,188.10) | \$0.00 | \$21,902.42 | (\$21,902.42) | (\$182,090.52) |
| | 5016A-5950-100 | Green Fee - Staff | (\$1.88) | \$0.00 | \$0.00 | \$0.00 | (\$1.88) |
| | 5019A-5950-100 | Green Fee - Wholesale | (\$5,487.87) | \$0.00 | \$142.08 | (\$142.08) | (\$5,629.95) |
| | 50500-5950-200 | Cart Fee 18 | (\$374,382.47) | \$0.00 | \$52,055.00 | (\$52,055.00) | (\$426,437.47) |
| | 50520-5950-200 | Cart Fee - Annual Trail | (\$56,618.46) | \$0.00 | \$6,772.38 | (\$6,772.38) | (\$63,390.84) |
| | 52090-5950-600 | Handicap Fee | (\$6,445.00) | \$0.00 | \$60.00 | (\$60.00) | (\$6,505.00) |
| | 52150-5950-600 | Lessons | (\$9,954.66) | \$0.00 | \$1,405.00 | (\$1,405.00) | (\$11,359.66) |
| | 52280-5950-600 | Rental Clubs | (\$6,855.12) | \$0.00 | \$1,298.17 | (\$1,298.17) | (\$8,153.29) |
| | 52310-5950-600 | Retail | (\$196,948.32) | \$0.00 | \$27,605.84 | (\$27,605.84) | (\$224,554.16) |
| | 53050-5950-220 | Range Pass Revenue | (\$40,847.43) | \$0.00 | \$10,114.34 | (\$10,114.34) | (\$50,961.77) |
| | 56120-5950-100 | City Surcharge R & R | (\$23,849.18) | \$0.00 | \$3,317.07 | (\$3,317.07) | (\$27,166.25) |
| | 60000-5950-600 | COGS - Merchandise - Accessories | \$134,168.66 | \$22,917.73 | \$0.00 | \$22,917.73 | \$157,086.39 |
| | 70000-5950-100 | Gross Payroll - Salaried | \$80,152.08 | \$15,754.65 | \$4,126.22 | \$11,628.43 | \$91,780.51 |
| | 70000-5950-600 | Gross Payroll - Salaried | \$30,019.94 | \$5,894.54 | \$1,307.31 | \$4,587.23 | \$34,607.17 |
| | 70000-5950-900 | Gross Payroll - Salaried | \$98,243.29 | \$20,004.96 | \$5,024.50 | \$14,980.46 | \$113,223.75 |

TRIAL BALANCE SUMMARY FOR 2023

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|----------------------------|-------------------|-------------|------------|-------------|----------------|
| | 70000-5950-950 | Gross Payroll - Salaried | \$47,588.65 | \$9,637.08 | \$2,115.39 | \$7,521.69 | \$55,110.34 |
| | 70010-5950-100 | Gross Payroll - Hourly | \$160,234.42 | \$33,847.81 | \$7,249.72 | \$26,598.09 | \$186,832.51 |
| | 70010-5950-200 | Gross Payroll - Hourly | \$102,020.52 | \$22,831.17 | \$6,389.78 | \$16,441.39 | \$118,461.91 |
| | 70010-5950-600 | Gross Payroll - Hourly | \$49,658.42 | \$10,531.34 | \$2,781.40 | \$7,749.94 | \$57,408.36 |
| | 70010-5950-900 | Gross Payroll - Hourly | \$993.36 | \$221.04 | \$53.40 | \$167.64 | \$1,161.00 |
| | 71000-5950-100 | Payroll Tax - FICA | \$17,809.59 | \$3,671.71 | \$870.27 | \$2,801.44 | \$20,611.03 |
| | 71000-5950-200 | Payroll Tax - FICA | \$7,983.32 | \$1,781.17 | \$488.83 | \$1,292.34 | \$9,275.66 |
| | 71000-5950-600 | Payroll Tax - FICA | \$5,840.54 | \$1,220.61 | \$312.78 | \$907.83 | \$6,748.37 |
| | 71000-5950-900 | Payroll Tax - FICA | \$8,240.80 | \$1,406.63 | \$388.46 | \$1,018.17 | \$9,258.97 |
| | 71000-5950-950 | Payroll Tax - FICA | \$3,520.29 | \$709.50 | \$161.79 | \$547.71 | \$4,068.00 |
| | 71010-5950-100 | Payroll Tax - UC | \$722.88 | \$49.19 | \$0.00 | \$49.19 | \$772.07 |
| | 71010-5950-200 | Payroll Tax - UC | \$756.52 | \$181.52 | \$0.00 | \$181.52 | \$938.04 |
| | 71010-5950-600 | Payroll Tax - UC | \$345.37 | \$66.06 | \$0.00 | \$66.06 | \$411.43 |
| | 71010-5950-900 | Payroll Tax - UC | \$128.84 | \$1.95 | \$119.21 | (\$117.26) | \$11.58 |
| | 71010-5950-950 | Payroll Tax - UC | \$101.87 | \$0.00 | \$0.00 | \$0.00 | \$101.87 |
| | 71020-5950-100 | Payroll Tax - WC | \$4,405.53 | \$913.54 | \$0.00 | \$913.54 | \$5,319.07 |
| | 71020-5950-200 | Payroll Tax - WC | \$1,873.94 | \$433.44 | \$0.00 | \$433.44 | \$2,307.38 |
| | 71020-5950-600 | Payroll Tax - WC | \$1,488.26 | \$312.59 | \$0.00 | \$312.59 | \$1,800.85 |
| | 71020-5950-900 | Payroll Tax - WC | \$2,191.30 | \$384.92 | \$0.00 | \$384.92 | \$2,576.22 |
| | 71020-5950-950 | Payroll Tax - WC | \$891.65 | \$183.38 | \$0.00 | \$183.38 | \$1,075.03 |
| | 71030-5950-100 | Benefits | \$18,778.16 | \$8,017.73 | \$5,469.36 | \$2,548.37 | \$21,326.53 |
| | 71030-5950-200 | Benefits | \$110.81 | \$1,705.24 | \$1,677.83 | \$27.41 | \$138.22 |
| | 71030-5950-600 | Benefits | \$8,540.66 | \$2,873.39 | \$1,600.55 | \$1,272.84 | \$9,813.50 |
| | 71030-5950-900 | Benefits | \$17,119.19 | \$6,699.89 | \$4,441.12 | \$2,258.77 | \$19,377.96 |
| | 71030-5950-950 | Benefits | \$3,672.24 | \$960.87 | \$362.61 | \$598.26 | \$4,270.50 |
| | 80110-5950-200 | Cart Supplies | \$403.04 | \$26.18 | \$0.00 | \$26.18 | \$429.22 |
| | 80120-5950-100 | Chemicals | \$4,691.77 | \$517.36 | \$0.00 | \$517.36 | \$5,209.13 |
| | 80170-5950-100 | Course Accessories | \$2,067.42 | \$1,747.48 | \$0.00 | \$1,747.48 | \$3,814.90 |
| | 80230-5950-100 | Fertilizer | \$35,632.41 | \$0.00 | \$0.00 | \$0.00 | \$35,632.41 |
| | 80250-5950-100 | Flowers/Decor | \$59.82 | \$0.00 | \$0.00 | \$0.00 | \$59.82 |
| | 80270-5950-100 | Fuel | \$9,206.35 | \$2,160.30 | \$0.00 | \$2,160.30 | \$11,366.65 |
| | 80280-5950-100 | Fungicides | \$4,713.79 | \$0.00 | \$0.00 | \$0.00 | \$4,713.79 |
| | 80320-5950-100 | Herbicides | \$20,558.35 | \$11,630.48 | \$0.00 | \$11,630.48 | \$32,188.83 |
| | 80370-5950-100 | Insecticides | \$6,890.00 | \$1,062.26 | \$0.00 | \$1,062.26 | \$7,952.26 |
| | 80380-5950-900 | Janitorial Supplies | \$3,381.63 | \$94.12 | \$0.00 | \$94.12 | \$3,475.75 |
| | 80420-5950-900 | Laundry/Uniforms | \$41.50 | \$0.00 | \$0.00 | \$0.00 | \$41.50 |
| | 80520-5950-900 | Office Supplies | \$3,343.91 | \$775.09 | \$0.00 | \$775.09 | \$4,119.00 |
| | 80590-5950-600 | Printing | \$1,642.80 | \$0.00 | \$0.00 | \$0.00 | \$1,642.80 |
| | 80610-5950-220 | Range Balls | \$3,250.00 | \$0.00 | \$0.00 | \$0.00 | \$3,250.00 |
| | 80620-5950-220 | Range Equipment | \$1,382.29 | \$0.00 | \$0.00 | \$0.00 | \$1,382.29 |
| | 80630-5950-220 | Range Expenses | \$1,181.94 | \$319.00 | \$0.00 | \$319.00 | \$1,500.94 |
| | 80690-5950-100 | Sand/Topdress | \$4,297.02 | \$3,023.47 | \$0.00 | \$3,023.47 | \$7,320.49 |
| | 80710-5950-100 | Seeds/Trees | \$3,520.00 | \$1,900.00 | \$0.00 | \$1,900.00 | \$5,420.00 |
| | 80730-5950-100 | Small Tools | \$39.98 | \$285.10 | \$0.00 | \$285.10 | \$325.08 |
| | 80780-5950-200 | Supplies | \$461.62 | \$0.00 | \$0.00 | \$0.00 | \$461.62 |
| | 80780-5950-600 | Supplies | \$4,825.33 | \$0.00 | \$0.00 | \$0.00 | \$4,825.33 |
| | 80810-5950-600 | Tournament Expense | \$4,630.16 | \$62.85 | \$0.00 | \$62.85 | \$4,693.01 |
| | 81010-5950-900 | Alarm System | \$1,144.00 | \$142.00 | \$0.00 | \$142.00 | \$1,286.00 |
| | 81090-5950-200 | Cart Repairs | \$106.87 | \$0.00 | \$0.00 | \$0.00 | \$106.87 |
| | 81130-5950-900 | Computer Service | \$11,241.01 | \$2,572.91 | \$0.00 | \$2,572.91 | \$13,813.92 |
| | 81140-5950-900 | Contract Cleaning | \$7,075.00 | \$1,000.00 | \$0.00 | \$1,000.00 | \$8,075.00 |
| | 81200-5950-900 | Guest Relations | \$5,592.26 | \$121.58 | \$0.00 | \$121.58 | \$5,713.84 |
| | 81220-5950-600 | Handicap Expense | \$6,412.00 | \$0.00 | \$0.00 | \$0.00 | \$6,412.00 |
| | 81250-5950-100 | Irrigation | \$2,965.48 | \$1,490.98 | \$0.00 | \$1,490.98 | \$4,456.46 |
| | 81270-5950-600 | Lesson Expense | \$583.20 | \$0.00 | \$0.00 | \$0.00 | \$583.20 |
| | 81300-5950-900 | Pest Control | \$17.92 | \$0.00 | \$0.00 | \$0.00 | \$17.92 |
| | 81340-5950-100 | Repair & Maint - Paths | \$3,048.43 | \$468.00 | \$0.00 | \$468.00 | \$3,516.43 |
| | 81350-5950-100 | Repair & Maint - Equipment | \$11,352.67 | \$3,097.52 | \$0.00 | \$3,097.52 | \$14,450.19 |
| | 81350-5950-220 | Repair & Maint - Equipment | \$1,532.43 | \$21.00 | \$0.00 | \$21.00 | \$1,553.43 |
| | 81350-5950-900 | Repair & Maint - Equipment | \$3,331.85 | \$1,118.70 | \$0.00 | \$1,118.70 | \$4,450.55 |

TRIAL BALANCE SUMMARY FOR 2023
 The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|--|-------------------|-------------|------------|--------------|----------------|
| | 81360-5950-100 | Repair & Maint - Building | \$1,379.80 | \$0.00 | \$0.00 | \$0.00 | \$1,379.80 |
| | 81360-5950-900 | Repair & Maint - Building | \$6,046.22 | \$601.80 | \$0.00 | \$601.80 | \$6,648.02 |
| | 82000-5950-200 | Cart Lease | \$49,987.00 | \$7,141.00 | \$0.00 | \$7,141.00 | \$57,128.00 |
| | 82020-5950-100 | Equipment Lease | \$70,170.00 | \$10,500.00 | \$0.00 | \$10,500.00 | \$80,670.00 |
| | 82060-5950-900 | Off-Site Storage | \$1,442.00 | \$206.00 | \$0.00 | \$206.00 | \$1,648.00 |
| | 83000-5950-100 | Utilities - Electric | \$1,854.36 | \$264.13 | \$0.00 | \$264.13 | \$2,118.49 |
| | 83000-5950-200 | Utilities - Electric | \$4,897.02 | \$683.66 | \$0.00 | \$683.66 | \$5,580.68 |
| | 83020-5950-100 | Utilities - Other | \$11,328.25 | \$3,237.14 | \$0.00 | \$3,237.14 | \$14,565.39 |
| | 83020-5950-900 | Utilities - Other | \$15,460.42 | \$2,279.03 | \$0.00 | \$2,279.03 | \$17,739.45 |
| | 83030-5950-900 | Utilities - Telephone/Fax | \$1,392.89 | \$198.87 | \$0.00 | \$198.87 | \$1,591.76 |
| | 83050-5950-100 | Utilities - Water | \$1,941.08 | \$279.03 | \$0.00 | \$279.03 | \$2,220.11 |
| | 84040-5950-950 | Adv/Promo - Mktg/Bus Dev | \$12,656.64 | \$450.82 | \$0.00 | \$450.82 | \$13,107.46 |
| | 84070-5950-950 | Adv/Promo - Organizations | \$0.00 | \$620.00 | \$0.00 | \$620.00 | \$620.00 |
| | 84110-5950-950 | Adv/Promo - Website | \$0.00 | \$500.00 | \$0.00 | \$500.00 | \$500.00 |
| | 85020-5950-900 | Bank Charges | \$2,445.99 | \$43.34 | \$0.00 | \$43.34 | \$2,489.33 |
| | 85050-5950-900 | Cash Short/(Over) | (\$935.01) | \$78.41 | \$140.40 | (\$61.99) | (\$997.00) |
| | 85060-5950-900 | Cell Phone | \$1,680.00 | \$240.00 | \$0.00 | \$240.00 | \$1,920.00 |
| | 85070-5950-900 | City Surcharge R & R | \$23,849.18 | \$3,317.07 | \$0.00 | \$3,317.07 | \$27,166.25 |
| | 85120-5950-900 | Credit Card Discounts | \$36,906.53 | \$6,587.73 | \$254.90 | \$6,332.83 | \$43,239.36 |
| | 85140-5950-900 | Donations | (\$50.00) | \$0.00 | \$2,452.82 | (\$2,452.82) | (\$2,502.82) |
| | 85150-5950-900 | Dues & Subscriptions | \$539.99 | \$0.00 | \$0.00 | \$0.00 | \$539.99 |
| | 85160-5950-100 | Education & Training | \$540.00 | \$0.00 | \$0.00 | \$0.00 | \$540.00 |
| | 85160-5950-600 | Education & Training | \$601.50 | \$0.00 | \$0.00 | \$0.00 | \$601.50 |
| | 85190-5950-100 | Employee Relations | \$535.64 | \$198.13 | \$0.00 | \$198.13 | \$733.77 |
| | 85190-5950-900 | Employee Relations | \$7,549.61 | \$923.93 | \$0.00 | \$923.93 | \$8,473.54 |
| | 85200-5950-100 | Employee Testing | \$88.87 | \$4.41 | \$0.00 | \$4.41 | \$93.28 |
| | 85280-5950-900 | Insurance Expense | \$64,493.87 | \$9,213.37 | \$0.00 | \$9,213.37 | \$73,707.24 |
| | 85320-5950-900 | Member Relations | \$356.32 | \$600.00 | \$0.00 | \$600.00 | \$956.32 |
| | 85390-5950-900 | O/S - Accounting | \$12,500.00 | \$0.00 | \$0.00 | \$0.00 | \$12,500.00 |
| | 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 | \$3,560.80 | \$521.58 | \$0.00 | \$521.58 | \$4,082.38 |
| | 85490-5950-900 | Postage/Shipping | \$1,058.80 | \$145.78 | \$0.00 | \$145.78 | \$1,204.58 |
| | 85610-5950-900 | Tax/Licenses/Fees | (\$210.00) | \$30.00 | \$60.00 | (\$30.00) | (\$240.00) |
| | 85720-5950-900 | Travel - Other | \$3,545.11 | \$124.75 | \$0.00 | \$124.75 | \$3,669.86 |
| | 90000-5950-900 | Management Fee | \$46,144.00 | \$6,592.00 | \$0.00 | \$6,592.00 | \$52,736.00 |
| | 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 | 15,211.00 | 322.00 | 0.00 | 322.00 | 15,533.00 |
| | R003A-5950-100 | Rounds - Group | 18,591.00 | 439.00 | 0.00 | 439.00 | 19,030.00 |
| | R005A-5950-100 | Rounds - Green Fee - Hotel | 44.00 | 0.00 | 0.00 | 0.00 | 44.00 |
| | R006A-5950-100 | Rounds - Green Fee - Junior | 2,323.00 | 117.00 | 0.00 | 117.00 | 2,440.00 |
| | R007A-5950-100 | Rounds - Green Fee - League | 15,796.00 | 345.00 | 0.00 | 345.00 | 16,141.00 |
| | R010A-5950-100 | Rounds - Green Fee - Non-Resident (Standard) | 12,048.00 | 434.00 | 0.00 | 434.00 | 12,482.00 |
| | R011A-5950-100 | Rounds - Green Fee - Non-Revenue | 959.00 | 3.00 | 0.00 | 3.00 | 962.00 |
| | R012A-5950-100 | Rounds - Green Fee - Outing | 10,749.00 | 315.00 | 0.00 | 315.00 | 11,064.00 |
| | R014A-5950-100 | Rounds - Resident | 66,657.00 | 1,396.00 | 0.00 | 1,396.00 | 68,053.00 |
| | R015A-5950-100 | Rounds - Green Fee - Senior | 27,339.00 | 676.00 | 0.00 | 676.00 | 28,015.00 |
| | R016A-5950-100 | Rounds - Green Fee - Staff | 5,888.00 | 188.00 | 0.00 | 188.00 | 6,076.00 |
| | R017A-5950-100 | Rounds - Green Fee - Trade | 3,799.00 | 62.00 | 0.00 | 62.00 | 3,861.00 |
| | R018A-5950-100 | Rounds - Green Fee - Twilight | 31.00 | 0.00 | 0.00 | 0.00 | 31.00 |
| | R019A-5950-100 | Rounds - Green Fee - Wholesale | 609.00 | 4.00 | 0.00 | 4.00 | 613.00 |
| | RCMWD-5950-100 | Rounds - Complimentary - Weekday | 15,846.00 | 0.00 | 0.00 | 0.00 | 15,846.00 |
| | REMWd-5950-100 | Rounds - Employee - Weekday | 21,589.00 | 0.00 | 0.00 | 0.00 | 21,589.00 |
| | RMBWD-5950-100 | Rounds - Member - Weekday | 80,170.00 | 0.00 | 0.00 | 0.00 | 80,170.00 |
| | RPKWD-5950-100 | Rounds - Peak - Weekday | 450,023.00 | 0.00 | 0.00 | 0.00 | 450,023.00 |
| | RPKWE-5950-100 | Rounds - Peak - Weekend | 5,071.00 | 0.00 | 0.00 | 0.00 | 5,071.00 |

| | <u>Accounts</u> | <u>Beginning Balance</u> | <u>Debit</u> | <u>Credit</u> | <u>Net Change</u> | <u>Ending Balance</u> |
|----------------------|-----------------|--------------------------|---------------------|---------------------|-------------------|-----------------------|
| Grand Totals: | 169 | \$0.00 | \$880,491.25 | \$880,491.25 | \$0.00 | \$0.00 |

The Golf Club at Cypress Head
Comparative Income Statement
For the Eight Months Ending May 31, 2024

| | 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 | 152,982 | 1,316,158 | 1,778,351 | 74% | 160,539 | 1,361,856 | 1,894,268 | 72% |
| Merchandise | 32,725 | 178,152 | 286,316 | 62% | 27,606 | 224,554 | 225,501 | 100% |
| Other Pro Shop | 3,060 | 25,711 | 32,350 | 79% | 2,763 | 26,018 | 45,630 | 57% |
| Range | 6,552 | 48,554 | 68,808 | 71% | 10,114 | 50,962 | 83,261 | 61% |
| Other Operating Revenues | 3,397 | 29,235 | 40,841 | 72% | 3,317 | 27,166 | 44,187 | 61% |
| TOTAL REVENUE | 198,716 | 1,597,810 | 2,206,665 | 72% | 204,340 | 1,690,556 | 2,292,847 | 74% |
| COST OF SALES | | | | | | | | |
| Merchandise | 25,825 | 128,088 | 202,413 | 63% | 22,918 | 157,086 | 157,851 | 100% |
| TOTAL COGS | 25,825 | 128,088 | 202,413 | 63% | 22,918 | 157,086 | 157,851 | 100% |
| COGS - Merchandise % | 78.9% | 71.9% | 70.7% | 101.7% | 83.0% | 70.0% | 70.0% | 99.9% |
| PAYROLL | | | | | | | | |
| Course and Grounds | 39,380 | 307,396 | 460,036 | 67% | 44,539 | 326,642 | 547,942 | 60% |
| Carts, Range, Starters, Etc. | 15,122 | 102,879 | 160,468 | 64% | 18,376 | 131,121 | 211,522 | 62% |
| Pro Shop | 11,782 | 84,149 | 131,209 | 64% | 14,896 | 110,790 | 159,420 | 69% |
| General and Administrative | 16,257 | 130,953 | 216,590 | 60% | 18,693 | 145,609 | 222,142 | 66% |
| Marketing | 1,155 | 28,568 | 34,364 | 83% | 8,851 | 64,626 | 80,098 | 81% |
| TOTAL PAYROLL | 83,695 | 653,946 | 1,002,667 | 65% | 105,355 | 778,788 | 1,221,123 | 64% |
| OPERATING EXPENSES | | | | | | | | |
| Course and Grounds | 38,081 | 221,199 | 328,078 | 67% | 44,866 | 241,747 | 330,078 | 73% |
| Carts, Range, Starters, Etc. | 9,691 | 90,703 | 134,949 | 67% | 8,191 | 71,393 | 133,584 | 53% |
| Pro Shop | 0 | 12,147 | 13,850 | 88% | 63 | 18,758 | 14,245 | 132% |
| General and Administrative | 28,349 | 225,423 | 335,710 | 67% | 28,028 | 244,830 | 321,392 | 76% |
| Marketing | 2,482 | 14,429 | 26,704 | 54% | 1,571 | 14,227 | 28,800 | 49% |
| TOTAL OPERATING EXPENSES | 78,602 | 563,901 | 839,290 | 67% | 82,718 | 590,955 | 828,099 | 71% |
| TOTAL EXPENSES | 188,122 | 1,345,935 | 2,044,370 | 66% | 210,991 | 1,526,830 | 2,207,072 | 69% |
| OTHER INCOME (EXPENSE) | | | | | | | | |
| MANAGEMENT FEES | (6,400) | (51,074) | (76,674) | 67% | (6,592) | (52,736) | (79,104) | 67% |
| Depreciation & Amortization | (96) | (764) | (1,146) | 67% | (96) | (764) | (1,146) | 67% |
| TOTAL OTHER INCOME (EXPENSE) | (6,496) | (51,838) | (77,820) | 67% | (6,688) | (53,500) | (80,250) | 67% |
| NET INCOME | 4,098 | 200,037 | 84,476 | 237% | (13,339) | 110,226 | 5,524 | 1995% |
| Paid Rounds | | | | | | | | |
| Paid Rounds | 3,928 | 32,155 | 45,097 | | 3,726 | 29,878 | 43,894 | |
| Annual Pass Rounds | 351 | 2,866 | 4,163 | | 322 | 2,946 | 4,795 | |
| Other Rounds | 254 | 2,008 | 3,024 | | 253 | 2,096 | 2,783 | |
| Total Rounds | 4,533 | 37,019 | 52,284 | | 4,301 | 34,920 | 51,472 | |
| Revenue/Paid Rounds | 51 | 50 | 49 | | 55 | 57 | 52 | |
| Revenue/Total Rounds | 44 | 43 | 42 | | 48 | 48 | 45 | |



June 20, 2024

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 2024 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 2024 | | | | | | | | | |
|--|--------------------|--------------------|---------------------|-----|---------------------|---------------------|---------------------|--------------------|---------------------|
| | Current | | | | Year to Date | | | | |
| | Actual | Budget | Variance vs. Budget | | Actual | Budget | Prior Year | | Variance vs. Budget |
| Revenue | | | | | | | | | |
| Green Fees | \$ 101,712 | \$ 101,247 | \$ 465 | | \$ 872,027 | \$ 953,419 | \$ 879,148 | \$ (81,392) | |
| Cart Fees | \$ 58,827 | \$ 56,063 | \$ 2,764 | | \$ 489,828 | \$ 484,726 | \$ 437,010 | \$ 5,102 | |
| Range | \$ 10,114 | \$ 8,123 | \$ 1,991 | | \$ 50,962 | \$ 57,488 | \$ 48,554 | \$ (6,526) | |
| Pro- Shop Revenues | \$ 30,369 | \$ 21,200 | \$ 9,169 | | \$ 250,572 | \$ 195,300 | \$ 203,864 | \$ 55,272 | |
| City Surcharge R/R | \$ 3,317 | \$ 3,830 | \$ (513) | | \$ 27,166 | \$ 31,370 | \$ 29,235 | \$ (4,204) | |
| Total Revenue | \$ 204,339 | \$ 190,463 | \$ 13,876 | | \$ 1,690,555 | \$ 1,722,303 | \$ 1,597,811 | \$ (31,748) | |
| Cost of Sales | \$ 22,918 | \$ 22,918 | \$ - | | \$ 157,086 | \$ 114,905 | \$ 128,088 | \$ 42,181 | |
| Merchandise | \$ 22,918 | \$ 22,918 | \$ - | 83% | \$ 157,086 | \$ 114,905 | \$ 128,088 | \$ 42,181 | 70% |
| Gross Margin | \$ 181,421 | \$ 167,545 | \$ 13,876 | | \$ 1,533,469 | \$ 1,607,398 | \$ 1,469,723 | \$ (73,929) | |
| Total Payroll | \$ 105,355 | \$ 102,962 | \$ 2,393 | | \$ 778,788 | \$ 810,782 | \$ 653,946 | \$ (31,994) | |
| Total Operating Expenses | \$ 82,718 | \$ 81,529 | \$ 1,189 | | \$ 590,955 | \$ 579,729 | \$ 563,901 | \$ 11,226 | |
| EBITDA | \$ (6,652) | \$ (16,946) | \$ 10,294 | | \$ 163,726 | \$ 216,887 | \$ 251,876 | \$ (53,161) | |
| Other Expenses | \$ 6,688 | \$ 6,688 | \$ - | | \$ 53,500 | \$ 53,500 | \$ 51,838 | \$ - | |
| Management Fee | \$ 6,592 | \$ 6,592 | \$ - | | \$ 52,736 | \$ 52,736 | \$ 51,074 | \$ - | |
| Interest Expense | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - | \$ - | |
| Depreciation | \$ 96 | \$ 96 | \$ - | | \$ 764 | \$ 764 | \$ 764 | \$ - | |
| Net Cash From Ops | \$ (13,340) | \$ (23,634) | \$ 10,294 | | \$ 110,226 | \$ 163,387 | \$ 200,038 | \$ (53,161) | |
| Rounds | | | | | | | | | |
| Total Rounds | 4,301 | 4,336 | (35) | | 34,920 | 37,922 | 37,029 | (3,002) | |
| Paid Rounds | 3,726 | 3,671 | 55 | | 29,878 | 33,001 | 32,155 | (3,123) | |
| Avg. GF/CF Total rounds | \$37.33 | \$36.28 | \$ 1.05 | | \$39.00 | \$37.92 | \$35.54 | \$ 1.08 | |
| Avg. GF/CF Paid rounds | \$43.09 | \$42.85 | \$ 0.23 | | \$45.58 | \$43.58 | \$40.93 | \$ 2.00 | |
| Avg. Merchandise/round | \$7.06 | \$4.89 | \$ 2.17 | | \$7.18 | \$5.15 | \$5.51 | \$ 2.03 | |

Overview:

Total revenues for May finished \$13.8K ahead of budget for the month. With 1.56" of rain recorded in May, the golf course realized 1 unplayable day, and 2 others significantly affected by intermittent weather and cart paths only. Temperatures really heated up quickly in May, with average high temperatures at 87.4 degrees, with average lows of 70. We aerated the entire golf course in May and were closed on May 21, when we aerated our greens. Total revenues came in at \$204.3K, over budget by \$13.8K. We played 4,301 total rounds to a budget of 4,336 (under by 35).

- Total Payroll for the month was \$105.3K, over by \$2.3K.
- Total Operating Expenses were \$82.7K, over by \$1.2K.
- Rounds were shy of budget by 1%, and 5% shy of prior year.
- We missed EBITDA and Net Income projections by \$550. YTD, we are \$53.2K behind YTD projections. We have 4 months to catch up and we are confident we will do so.

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.

- The cart path project has commenced with hole #4. This project is estimated at 3 months.
- We have 2 maintenance vehicles on order and another unit scheduled for the next fiscal cycle.
- Range Netting has been placed on hold. The next range project will involve the installation of an artificial tee line.

Tee Sheet Activity:

- There were 4,301 total rounds for the month which included 3,726 paid rounds, 322 Annual Pass rounds and 253 other rounds. These numbers fall 1% shy of budget and 5% less than year.
- The daily temperatures rose significantly in May and our tee sheet softened after 10:30 am on most weekdays.
- Dynamic pricing was turned on in May, with only non-resident play being affected by this pricing strategy.
- Starters and Players earned a 9.9 Staff Experience rating in May.

**May
2024
Rounds**

| Type | Actual | Budget | Month-PY | YTD | YTD-Budg | YTD - PY |
|---------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| PAID | 3,726 | 3,671 | 3,928 | 29,878 | 33,001 | 32,155 |
| ANNUAL | 322 | 477 | 351 | 2,946 | 2,995 | 2,866 |
| OTHER | 253 | 188 | 254 | 2,096 | 1,926 | 2,008 |
| | | | | | | |
| TOTAL ROUNDS | 4,301 | 4,336 | 4,533 | 34,920 | 37,922 | 37,029 |

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 in Volusia County and #20 Public course in Florida according to GolfNow/GolfPass.
- We only saw 1.56" of rain in May, and with the higher temps we have been experiencing, we need some substantial rainfall.
- We aerated the tees and fairways in Mid-may and aerated the greens on May 21. The golf course continues to look and play the best it ever has.

Golf Operations

- We generated \$30.4K in Golf Shop sales (\$9.1K over budget).
- Our 2 new utility carts for the golf staff are working nicely. We need a new range unit as soon as possible. We currently have 2 golf carts down for repairs.



- Cart revenue (\$58.8K) exceeded budget by \$2.7K.
- The staff at Cypress Head Golf Course continues to offer individual lessons as well as group lessons. Our teaching professionals recorded \$1,405 in lessons in May.
- 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. The MGA averaged 51 players in May, the WGA 18-holers, about 18, and the WGA 9-holers averaged 12 players.
- May was a decent month for tournament activity. We hosted one large event and several smaller outings and leagues in May. With 465 total tournament/outing players, we generated \$37.6K in revenue and rave reviews from the participants.

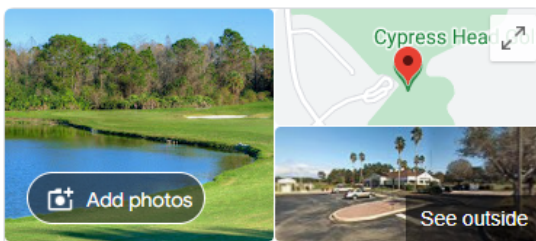
Marketing and Sales:

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- Jeff Dayton played 100 holes on May 28 to raise money for the Folds of Honor HERO100 program. Joining Jeff, were Kevin (68 holes), Dylan (54 holes), Cole (32 holes), and Chase (14 holes). Over \$4,000 was raised for the Folds of Honor.
- We continue to monitor the effectiveness of Noteefy, our new tee time booking assistant.
- June is designated Player Development Month in KemperSports. We will begin our Junior golf camps, and ramp up our social media posts regarding the development of new players to the game. Juniors will play free with a paid adult in June.
- We are now registered as an official site for Youth on Course, a national non-profit organization dedicated to growing the game through junior golf programs.
- Outside tournament bookings are very solid as we have 2 large events in June before it begins to slow down some for the Summer months.
- We continue to maintain our database of emails with approximately 14,659 unique e-mail addresses (+192 from prior month). Our Facebook followers are at 1,603 (up 5) and Instagram is up to 509 (up 7) followers.
- Nightly surveys continued to be strong in May, highlighted by 92 surveys being submitted and an NPS of 89.1. (Please see table below).

Last Month (May)

| | Week of 04/28 | Week of 05/05 | Week of 05/12 | Week of 05/19 | Week of 05/26 | Total |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|-------|
| # of responses | 15 | 14 | 22 | 16 | 25 | 92 |
| Net Promoter Score | | | | | | |
| Property NPS | 100.0 | 100.0 | 90.9 | 81.2 | 80.0 | 89.1 |
| Main Score | 100.0 | 100.0 | 90.9 | 81.2 | 80.0 | 89.1 |
| Key Metrics | | | | | | |
| Likelihood to Return | 100.0 | 100.0 | 100.0 | 93.8 | 92.0 | 96.7 |
| Overall Experience Satisfaction | 9.9 | 9.9 | 9.7 | 9.4 | 8.7 | 9.4 |
| Service Satisfaction | 9.8 | 10.0 | 9.8 | 9.8 | 9.5 | 9.8 |
| Value Perception | 9.3 | 9.7 | 9.0 | 9.2 | 8.6 | 9.1 |

Google Ratings



Cypress Head Golf Club

Website Directions Save Call

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

GolfAdvisor Ratings



Golf Club at Cypress Head

4.6 stars out of 5

6231 Palm Vista Street, Port Orange, FL, 32128

★★★★★ 897 Reviews | 97.8%

Holes 18 Par 72 Length 6814 yards



Year to Date Summary

While we have some ground to make up, the team is confident that we will pull through in the next 4 months. The course is in the best condition ever and poised for a Summer run. We are receiving more annual pass requests and should see an uptick in new passholders in the near future. With the cart path project beginning June, we will utilize PriSwing to keep the tee sheet utilized and maximize ADR, knowing the course will be torn up in spots.

We will continue to tend to the details that make the Cypress Head golf experience the best in Central Florida. Our team is bought into the culture of True Service and are humbled to



be able to work and play at such a fine public facility. July 24th & 26th we will meet with our entire team. Leslie will present our marketing plan to the team so everyone sees the BIG picture, and Susanne and Jeff will follow it up with True Service 3.0, our next generation of customer service training.

Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management

The Golf Club at Cypress Head
For the Month Ending June 30, 2024

| | 06/30/23 | 07/31/23 | 08/31/23 | 09/30/23 | 10/31/23 | 11/30/23 | 12/31/23 | 01/31/24 | 02/29/24 | 03/31/24 | 04/30/24 | 05/31/24 | 06/30/24 |
|--------------------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUES | | | | | | | | | | | | | |
| Green Fees & Cart Fees | 129,068.67 | 130,571.95 | 99,504.03 | 103,049.03 | 132,793.69 | 117,320.82 | 155,131.80 | 157,914.22 | 199,662.20 | 236,965.68 | 201,528.02 | 160,539.30 | 138,029.42 |
| Merchandise | 34,350.55 | 24,446.20 | 27,611.03 | 21,755.93 | 30,272.41 | 17,828.09 | 17,287.31 | 29,579.36 | 25,565.08 | 30,766.90 | 45,649.17 | 27,605.84 | 43,083.89 |
| Other Pro Shop | 2,035.00 | 1,563.00 | 1,700.39 | 1,340.00 | 2,044.39 | 1,096.66 | 1,794.39 | 3,218.00 | 5,298.78 | 6,024.39 | 3,778.17 | 2,763.17 | 2,109.98 |
| Range | 6,283.24 | 5,076.88 | 4,383.83 | 4,510.31 | 4,124.45 | 3,591.96 | 4,719.32 | 4,719.32 | 6,542.87 | 7,860.89 | 8,649.11 | 10,114.34 | 7,779.70 |
| Other Operating Revenues | 3,231.72 | 3,196.76 | 2,553.89 | 2,623.07 | 2,927.69 | 2,531.89 | 2,939.85 | 3,249.49 | 3,764.70 | 4,508.71 | 3,926.85 | 3,317.07 | 3,008.00 |
| TOTAL REVENUE | 174,969.18 | 164,854.79 | 135,753.17 | 133,278.34 | 172,162.63 | 142,369.42 | 182,512.18 | 198,680.39 | 240,833.63 | 286,126.57 | 263,531.32 | 204,339.72 | 194,010.99 |
| COST OF SALES | | | | | | | | | | | | | |
| Merchandise | 24,862.73 | 16,461.49 | 19,763.18 | 13,237.30 | 17,644.87 | 17,729.21 | 16,523.03 | 14,842.92 | 18,263.19 | 18,707.82 | 30,457.62 | 22,917.73 | 35,543.66 |
| TOTAL COGS | 24,862.73 | 16,461.49 | 19,763.18 | 13,237.30 | 17,644.87 | 17,729.21 | 16,523.03 | 14,842.92 | 18,263.19 | 18,707.82 | 30,457.62 | 22,917.73 | 35,543.66 |
| COGS - Merchandise % | 72.4% | 67.3% | 71.6% | 60.8% | 58.3% | 99.4% | 95.6% | 50.2% | 71.4% | 60.8% | 66.7% | 83.0% | 82.5% |
| PAYROLL | | | | | | | | | | | | | |
| Course and Grounds | 36,084.94 | 37,380.16 | 40,270.77 | 38,904.15 | 40,911.93 | 40,017.82 | 39,012.23 | 41,733.77 | 39,770.32 | 38,907.54 | 41,749.05 | 44,539.06 | 40,260.93 |
| Carts, Range, Starters, Etc. | 15,121.41 | 14,481.80 | 13,883.29 | 14,103.01 | 15,698.59 | 12,006.85 | 14,286.58 | 16,255.20 | 16,166.47 | 18,497.18 | 19,834.24 | 18,376.10 | 16,665.60 |
| Pro Shop | 11,619.61 | 11,132.34 | 11,696.64 | 12,610.75 | 12,983.02 | 12,052.42 | 11,954.46 | 13,617.60 | 14,668.39 | 15,759.94 | 14,857.36 | 14,896.49 | 14,894.38 |
| General and Administrative | 16,875.81 | 16,496.47 | 16,925.57 | 35,538.54 | 18,185.01 | 17,710.28 | 20,725.26 | 17,825.47 | 18,442.15 | 16,612.13 | 17,416.48 | 18,692.70 | 17,254.52 |
| Marketing | 2,078.81 | 715.70 | 127.10 | 2,874.06 | 6,887.53 | 6,326.90 | 9,608.16 | 7,104.33 | 10,218.74 | 7,211.79 | 8,417.25 | 8,851.04 | 8,203.37 |
| TOTAL PAYROLL | 81,580.58 | 80,206.47 | 82,903.37 | 104,030.51 | 94,666.08 | 88,114.27 | 95,586.69 | 96,536.37 | 99,266.07 | 96,988.58 | 102,274.38 | 105,355.39 | 97,278.80 |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Course and Grounds | 26,451.23 | 23,658.31 | 33,689.52 | 23,080.05 | 32,473.09 | 22,667.56 | 27,606.37 | 24,656.02 | 26,789.69 | 31,433.74 | 31,255.02 | 44,865.79 | 20,776.66 |
| Carts, Range, Starters, Etc. | 10,693.49 | 10,065.89 | 12,613.48 | 10,873.00 | 9,222.11 | 6,651.34 | 10,549.99 | 3,228.13 | 7,859.49 | 11,360.92 | 9,330.33 | 8,190.84 | 7,821.09 |
| Pro Shop | 242.63 | 585.57 | 75.61 | 799.35 | 4,602.73 | 706.37 | 2,798.88 | 2,031.08 | 6,002.20 | 2,227.99 | 325.74 | 62.85 | 922.55 |
| General and Administrative | 23,005.64 | 26,061.35 | 25,351.68 | 35,867.52 | 28,092.93 | 31,421.20 | 33,367.23 | 29,882.31 | 34,006.78 | 29,024.74 | 31,006.61 | 28,027.94 | 33,434.87 |
| Marketing | 3,967.87 | 5,503.70 | 1,294.11 | 1,509.27 | 675.87 | 3,100.00 | 2,378.62 | 710.07 | 444.65 | 1,492.31 | 3,855.12 | 1,570.82 | 1,962.39 |
| TOTAL OPERATING EXPENSE | 64,360.86 | 65,874.82 | 73,024.40 | 72,129.19 | 75,066.73 | 64,546.47 | 76,700.99 | 65,507.61 | 75,102.81 | 75,539.70 | 75,772.82 | 82,718.24 | 64,917.56 |
| TOTAL EXPENSES | 170,804.17 | 162,542.78 | 175,690.95 | 189,397.00 | 187,377.68 | 170,389.95 | 188,810.71 | 176,886.90 | 192,632.07 | 191,236.10 | 208,504.82 | 210,991.36 | 197,740.02 |
| EBITDA | 4,165.01 | 2,312.01 | (39,937.78) | (56,118.66) | (15,215.05) | (28,020.53) | (6,298.53) | 21,793.49 | 48,201.56 | 94,890.47 | 55,026.50 | (6,651.64) | (3,729.03) |

**The Golf Club at Cypress Head
Course Cash Flow Report
June 30, 2024**

| | <i>June</i> | <i>YTD</i> |
|--|--------------|--------------|
| EBITDA | (\$3,729.03) | \$159,997.24 |
| Management Fee Expense | (6,592.00) | (59,328.00) |
| Depreciation & Amortization | (95.53) | (859.77) |
| Net Income | (10,416.56) | 99,809.47 |
| Working Capital Changes | | |
| Inventory | 12,295.77 | (17,578.90) |
| Receivables | 1,631.01 | 47,274.94 |
| Payables | (1,785.93) | 12,625.79 |
| Due to from the City | 313.95 | 1,557.53 |
| Prepays | (42,661.09) | (6,251.37) |
| Accrued Liabilities | 6,059.16 | 12,780.58 |
| Other Liabilities | (12,800.31) | (118,741.73) |
| Depreciation & Amortization | 95.53 | 859.77 |
| Operating Cash Flow | (47,268.47) | 32,336.08 |
| Investing Cash Flows | _____ | _____ |
| Financing Cash Flow | _____ | _____ |
| Net Cash Flows | (47,268.47) | 32,336.08 |
| Beginning Cash | 429,303.80 | 349,699.25 |
| Net Cash Flows | (47,268.47) | 32,336.08 |
| Ending Cash | 382,035.33 | 382,035.33 |

TRIAL BALANCE SUMMARY FOR 2023
 The Golf Club at Cypress Head
 General Ledger

Ranges: From: To:
 Date: 6/1/2024
 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 | \$398,251.26 | \$197,605.90 | \$248,423.24 | (\$50,817.34) | \$347,433.92 |
| | 10050-5950-900 | Cash - Course Payroll BMO | \$29,702.54 | \$80,000.00 | \$76,451.13 | \$3,548.87 | \$33,251.41 |
| | 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 | \$1,631.01 | \$12,898.36 | \$14,529.37 | (\$1,631.01) | \$0.00 |
| | 12000-5950-900 | Inventory - Merchandise | \$129,234.39 | \$24,732.51 | \$37,028.28 | (\$12,295.77) | \$116,938.62 |
| | 13020-5950-900 | Prepaid Insurance | \$8,442.20 | \$50,367.40 | \$8,442.20 | \$41,925.20 | \$50,367.40 |
| | 13040-5950-900 | Prepaid Exp - Other | \$11,587.91 | \$1,538.20 | \$802.31 | \$735.89 | \$12,323.80 |
| | 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 | (\$5,179.34) | \$0.00 | \$23.12 | (\$23.12) | (\$5,202.46) |
| | 22080-5950-900 | Accum. Deprec - Buildings | (\$27,845.91) | \$0.00 | \$72.41 | (\$27.41) | (\$27,918.32) |
| | 30000-5950-900 | Accts Pay - Trade | (\$65,767.25) | \$136,525.20 | \$134,739.27 | \$1,785.93 | (\$63,981.32) |
| | 30040-5950-900 | Accts Pay - Other | (\$209,896.26) | \$17,598.82 | \$17,912.77 | (\$313.95) | (\$210,210.21) |
| | 31000-5950-900 | Accrued Expenses | (\$5,653.00) | \$5,653.00 | \$750.00 | \$4,903.00 | (\$750.00) |
| | 31020-5950-900 | Accrued Payroll | (\$49,915.20) | \$37,347.24 | \$48,973.51 | (\$11,626.27) | (\$61,541.47) |
| | 31080-5950-900 | Accrued Tips Payable | \$0.00 | \$2,924.05 | \$2,924.05 | \$0.00 | \$0.00 |
| | 31220-5950-900 | Accrued Sales Tax | (\$11,256.90) | \$11,256.90 | \$10,592.79 | \$664.11 | (\$10,592.79) |
| | 31400-5950-900 | Accrued City Surcharge | \$0.00 | \$3,008.00 | \$3,008.00 | \$0.00 | \$0.00 |
| | 32000-5950-900 | Deferred Rev - Rainchecks | (\$10,033.80) | \$1,548.98 | \$1,926.25 | (\$377.27) | (\$10,411.07) |
| | 32020-5950-900 | Deferred Rev - Outing Deposits | (\$12,972.13) | \$2,262.04 | \$1,741.02 | \$521.02 | (\$12,451.11) |
| | 32040-5950-900 | Deferred Rev - Legacy GF Passes | (\$11,020.36) | \$2,755.26 | \$0.00 | \$2,755.26 | (\$8,265.10) |
| | 32050-5950-900 | Deferred Revenue - Cypress GF Passes | (\$17,240.86) | \$4,504.45 | \$1,358.00 | \$3,146.45 | (\$14,094.41) |
| | 32070-5950-900 | Deferred Rev - Gift Cards | (\$40,632.54) | \$1,853.92 | \$1,732.93 | \$120.99 | (\$40,511.55) |
| | 32100-5950-900 | Deferred Rev - Credit Books | (\$11,725.41) | \$749.73 | \$775.00 | (\$25.27) | (\$11,750.68) |
| | 32120-5950-900 | Deferred Rev - Trail Fee Pass | (\$26,738.89) | \$6,598.73 | \$0.00 | \$6,598.73 | (\$20,140.16) |
| | 32160-5950-900 | Deferred Rev - Training Facility | (\$241.60) | \$60.40 | \$0.00 | \$60.40 | (\$181.20) |
| | 49020-5950-900 | Retained Earnings - Current | (\$1.77) | \$0.00 | \$0.00 | \$0.00 | (\$1.77) |
| | 50000-5950-100 | Green Fees - Annual Pass | (\$52,590.19) | \$0.00 | \$7,259.71 | (\$7,259.71) | (\$59,849.90) |
| | 5002A-5950-100 | Green Fee - Annual | \$0.00 | \$0.00 | \$25.12 | (\$25.12) | (\$25.12) |
| | 5003A-5950-100 | Green Fee - Group | (\$99,104.96) | \$0.00 | \$8,620.77 | (\$8,620.77) | (\$107,725.73) |
| | 50040-5950-100 | Green Fees - Member | (\$1,337.62) | \$113.74 | \$113.74 | \$0.00 | (\$1,337.62) |
| | 5006A-5950-100 | Green Fee - Junior | (\$4,277.19) | \$0.00 | \$582.93 | (\$582.93) | (\$4,860.12) |
| | 50070-5950-100 | Green Fees - (surcharge) | (\$27,165.36) | \$3,008.00 | \$6,016.00 | (\$3,008.00) | (\$30,173.36) |
| | 5007A-5950-100 | Green Fee - League | (\$26,232.95) | \$0.00 | \$4,602.47 | (\$4,602.47) | (\$30,835.42) |
| | 5010A-5950-100 | Green Fee - Non-Resident (Standard) | (\$175,240.09) | \$0.00 | \$16,786.28 | (\$16,786.28) | (\$192,026.37) |
| | 5011A-5950-100 | Green Fee - Non-Revenue | (\$36.00) | \$0.00 | \$0.00 | \$0.00 | (\$36.00) |
| | 5012A-5950-100 | Green Fee - Outing | (\$55,793.49) | \$0.00 | \$6,790.87 | (\$6,790.87) | (\$62,584.36) |
| | 5014A-5950-100 | Green Fee - Resident | (\$242,527.22) | \$5,475.08 | \$21,834.46 | (\$16,359.38) | (\$258,886.60) |
| | 5015A-5950-100 | Green Fee - Senior | (\$182,090.52) | \$0.00 | \$19,400.20 | (\$19,400.20) | (\$201,490.72) |
| | 5016A-5950-100 | Green Fee - Staff | (\$1.88) | \$0.00 | \$0.00 | \$0.00 | (\$1.88) |
| | 5019A-5950-100 | Green Fee - Wholesale | (\$5,629.95) | \$0.00 | \$0.00 | \$0.00 | (\$5,629.95) |
| | 50500-5950-200 | Cart Fee 18 | (\$426,437.47) | \$0.00 | \$47,994.96 | (\$47,994.96) | (\$474,432.43) |
| | 50520-5950-200 | Cart Fee - Annual Trail | (\$63,390.84) | \$0.00 | \$6,598.73 | (\$6,598.73) | (\$69,989.57) |
| | 52090-5950-600 | Handicap Fee | (\$6,505.00) | \$0.00 | \$30.00 | (\$30.00) | (\$6,535.00) |
| | 52150-5950-600 | Lessons | (\$11,359.66) | \$0.00 | \$1,115.00 | (\$1,115.00) | (\$12,474.66) |
| | 52280-5950-600 | Rental Clubs | (\$8,153.29) | \$0.00 | \$964.98 | (\$964.98) | (\$9,118.27) |
| | 52310-5950-600 | Retail | (\$224,554.16) | \$0.00 | \$43,083.89 | (\$43,083.89) | (\$267,638.05) |
| | 53050-5950-220 | Range Pass Revenue | (\$50,961.77) | \$0.00 | \$7,779.70 | (\$7,779.70) | (\$58,741.47) |
| | 56120-5950-100 | City Surcharge R & R | (\$27,166.25) | \$0.00 | \$3,008.00 | (\$3,008.00) | (\$30,174.25) |
| | 60000-5950-600 | COGS - Merchandise - Accessories | \$157,086.39 | \$35,543.66 | \$0.00 | \$35,543.66 | \$192,630.05 |
| | 70000-5950-100 | Gross Payroll - Salaried | \$91,780.51 | \$16,504.87 | \$5,251.55 | \$11,253.32 | \$103,033.83 |
| | 70000-5950-600 | Gross Payroll - Salaried | \$34,607.17 | \$6,113.23 | \$1,823.84 | \$4,289.39 | \$38,896.56 |

TRIAL BALANCE SUMMARY FOR 2023
The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|----------------------------|-------------------|-------------|-------------|-------------|----------------|
| | 70000-5950-900 | Gross Payroll - Salaried | \$113,223.75 | \$20,327.51 | \$6,624.32 | \$13,703.19 | \$126,926.94 |
| | 70000-5950-950 | Gross Payroll - Salaried | \$55,110.34 | \$9,674.36 | \$2,692.31 | \$6,982.05 | \$62,092.39 |
| | 70010-5950-100 | Gross Payroll - Hourly | \$186,832.51 | \$34,862.37 | \$11,628.37 | \$23,234.00 | \$210,066.51 |
| | 70010-5950-200 | Gross Payroll - Hourly | \$118,461.91 | \$22,355.62 | \$7,156.44 | \$15,199.18 | \$133,661.09 |
| | 70010-5950-600 | Gross Payroll - Hourly | \$57,408.36 | \$11,715.47 | \$3,603.60 | \$8,111.87 | \$65,520.23 |
| | 70010-5950-900 | Gross Payroll - Hourly | \$1,161.00 | \$90.96 | \$32.04 | \$58.92 | \$1,219.92 |
| | 71000-5950-100 | Payroll Tax - FICA | \$20,611.03 | \$3,806.75 | \$1,250.36 | \$2,556.39 | \$23,167.42 |
| | 71000-5950-200 | Payroll Tax - FICA | \$9,275.66 | \$1,804.79 | \$559.34 | \$1,245.45 | \$10,521.11 |
| | 71000-5950-600 | Payroll Tax - FICA | \$6,748.37 | \$1,432.21 | \$403.66 | \$1,028.55 | \$7,776.92 |
| | 71000-5950-900 | Payroll Tax - FICA | \$9,258.97 | \$1,421.36 | \$462.34 | \$959.02 | \$10,217.99 |
| | 71000-5950-950 | Payroll Tax - FICA | \$4,068.00 | \$712.36 | \$196.71 | \$515.65 | \$4,583.65 |
| | 71010-5950-100 | Payroll Tax - UC | \$772.07 | \$20.31 | \$11.55 | \$8.76 | \$780.83 |
| | 71010-5950-200 | Payroll Tax - UC | \$938.04 | \$106.64 | \$55.96 | \$50.68 | \$988.72 |
| | 71010-5950-600 | Payroll Tax - UC | \$411.43 | \$44.49 | \$21.20 | \$23.29 | \$434.72 |
| | 71010-5950-900 | Payroll Tax - UC | \$11.58 | \$0.56 | \$0.28 | \$0.28 | \$11.86 |
| | 71010-5950-950 | Payroll Tax - UC | \$101.87 | \$0.00 | \$0.00 | \$0.00 | \$101.87 |
| | 71020-5950-100 | Payroll Tax - WC | \$5,319.07 | \$629.63 | \$316.90 | \$312.73 | \$5,631.80 |
| | 71020-5950-200 | Payroll Tax - WC | \$2,307.38 | \$273.05 | \$136.19 | \$136.86 | \$2,444.24 |
| | 71020-5950-600 | Payroll Tax - WC | \$1,800.85 | \$208.37 | \$103.29 | \$105.08 | \$1,905.93 |
| | 71020-5950-900 | Payroll Tax - WC | \$2,576.22 | \$249.02 | \$126.67 | \$122.35 | \$2,698.57 |
| | 71020-5950-950 | Payroll Tax - WC | \$1,075.03 | \$125.54 | \$51.23 | \$74.31 | \$1,149.34 |
| | 71030-5950-100 | Benefits | \$21,326.53 | \$8,264.12 | \$5,368.39 | \$2,895.73 | \$24,222.26 |
| | 71030-5950-200 | Benefits | \$138.22 | \$2,140.49 | \$2,107.06 | \$33.43 | \$171.65 |
| | 71030-5950-600 | Benefits | \$9,813.50 | \$2,886.42 | \$1,550.22 | \$1,336.20 | \$11,149.70 |
| | 71030-5950-900 | Benefits | \$19,377.96 | \$6,752.33 | \$4,341.57 | \$2,410.76 | \$21,788.72 |
| | 71030-5950-950 | Benefits | \$4,270.50 | \$977.41 | \$346.05 | \$631.36 | \$4,901.86 |
| | 80110-5950-200 | Cart Supplies | \$429.22 | \$0.00 | \$0.00 | \$0.00 | \$429.22 |
| | 80120-5950-100 | Chemicals | \$5,209.13 | \$0.00 | \$0.00 | \$0.00 | \$5,209.13 |
| | 80170-5950-100 | Course Accessories | \$3,814.90 | \$98.15 | \$0.00 | \$98.15 | \$3,913.05 |
| | 80230-5950-100 | Fertilizer | \$35,632.41 | \$547.08 | \$0.00 | \$547.08 | \$36,179.49 |
| | 80250-5950-100 | Flowers/Decor | \$59.82 | \$0.00 | \$0.00 | \$0.00 | \$59.82 |
| | 80270-5950-100 | Fuel | \$11,366.65 | \$1,193.85 | \$0.00 | \$1,193.85 | \$12,560.50 |
| | 80280-5950-100 | Fungicides | \$4,713.79 | \$0.00 | \$0.00 | \$0.00 | \$4,713.79 |
| | 80320-5950-100 | Herbicides | \$32,188.83 | \$566.98 | \$0.00 | \$566.98 | \$32,755.81 |
| | 80370-5950-100 | Insecticides | \$7,952.26 | \$0.00 | \$0.00 | \$0.00 | \$7,952.26 |
| | 80380-5950-900 | Janitorial Supplies | \$3,475.75 | \$530.10 | \$0.00 | \$530.10 | \$4,005.85 |
| | 80420-5950-900 | Laundry/Uniforms | \$41.50 | \$0.00 | \$0.00 | \$0.00 | \$41.50 |
| | 80520-5950-900 | Office Supplies | \$4,119.00 | \$288.90 | \$45.97 | \$242.93 | \$4,361.93 |
| | 80590-5950-600 | Printing | \$1,642.80 | \$0.00 | \$0.00 | \$0.00 | \$1,642.80 |
| | 80610-5950-220 | Range Balls | \$3,250.00 | \$0.00 | \$0.00 | \$0.00 | \$3,250.00 |
| | 80620-5950-220 | Range Equipment | \$1,382.29 | \$0.00 | \$0.00 | \$0.00 | \$1,382.29 |
| | 80630-5950-220 | Range Expenses | \$1,500.94 | \$0.00 | \$0.00 | \$0.00 | \$1,500.94 |
| | 80690-5950-100 | Sand/Topdress | \$7,320.49 | \$2,455.34 | \$0.00 | \$2,455.34 | \$9,775.83 |
| | 80710-5950-100 | Seeds/Trees | \$5,420.00 | \$0.00 | \$0.00 | \$0.00 | \$5,420.00 |
| | 80730-5950-100 | Small Tools | \$325.08 | \$0.00 | \$0.00 | \$0.00 | \$325.08 |
| | 80770-5950-100 | Staff/Volunteer Uniforms | \$0.00 | \$96.36 | \$0.00 | \$96.36 | \$96.36 |
| | 80780-5950-200 | Supplies | \$461.62 | \$0.00 | \$0.00 | \$0.00 | \$461.62 |
| | 80780-5950-600 | Supplies | \$4,825.33 | \$0.00 | \$0.00 | \$0.00 | \$4,825.33 |
| | 80810-5950-600 | Tournament Expense | \$4,693.01 | \$1,172.50 | \$249.95 | \$922.55 | \$5,615.56 |
| | 81010-5950-900 | Alarm System | \$1,286.00 | \$142.00 | \$0.00 | \$142.00 | \$1,428.00 |
| | 81090-5950-200 | Cart Repairs | \$106.87 | \$0.00 | \$0.00 | \$0.00 | \$106.87 |
| | 81130-5950-900 | Computer Service | \$13,813.92 | \$1,525.91 | \$0.00 | \$1,525.91 | \$15,339.83 |
| | 81140-5950-900 | Contract Cleaning | \$8,075.00 | \$1,000.00 | \$0.00 | \$1,000.00 | \$9,075.00 |
| | 81200-5950-900 | Guest Relations | \$5,713.84 | \$477.72 | \$0.00 | \$477.72 | \$6,191.56 |
| | 81220-5950-600 | Handicap Expense | \$6,412.00 | \$0.00 | \$0.00 | \$0.00 | \$6,412.00 |
| | 81250-5950-100 | Irrigation | \$4,456.46 | \$350.00 | \$0.00 | \$350.00 | \$4,806.46 |
| | 81270-5950-600 | Lesson Expense | \$583.20 | \$0.00 | \$0.00 | \$0.00 | \$583.20 |
| | 81300-5950-900 | Pest Control | \$17.92 | \$0.00 | \$0.00 | \$0.00 | \$17.92 |
| | 81340-5950-100 | Repair & Maint - Paths | \$3,516.43 | \$0.00 | \$0.00 | \$0.00 | \$3,516.43 |
| | 81350-5950-100 | Repair & Maint - Equipment | \$14,450.19 | \$2,210.32 | \$150.76 | \$2,059.56 | \$16,509.75 |

TRIAL BALANCE SUMMARY FOR 2023

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|--|-------------------|-------------|----------|-------------|----------------|
| | 81350-5950-220 | Repair & Maint - Equipment | \$1,553.43 | \$0.00 | \$0.00 | \$0.00 | \$1,553.43 |
| | 81350-5950-900 | Repair & Maint - Equipment | \$4,450.55 | \$1,973.50 | \$0.00 | \$1,973.50 | \$6,424.05 |
| | 81360-5950-100 | Repair & Maint - Building | \$1,379.80 | \$0.00 | \$0.00 | \$0.00 | \$1,379.80 |
| | 81360-5950-900 | Repair & Maint - Building | \$6,648.02 | \$2,018.50 | \$495.00 | \$1,523.50 | \$8,171.52 |
| | 82000-5950-200 | Cart Lease | \$57,128.00 | \$7,141.00 | \$0.00 | \$7,141.00 | \$64,269.00 |
| | 82020-5950-100 | Equipment Lease | \$80,670.00 | \$10,500.00 | \$0.00 | \$10,500.00 | \$91,170.00 |
| | 82060-5950-900 | Off-Site Storage | \$1,648.00 | \$206.00 | \$0.00 | \$206.00 | \$1,854.00 |
| | 83000-5950-100 | Utilities - Electric | \$2,118.49 | \$303.84 | \$0.00 | \$303.84 | \$2,422.33 |
| | 83000-5950-200 | Utilities - Electric | \$5,580.68 | \$680.09 | \$0.00 | \$680.09 | \$6,260.77 |
| | 83020-5950-100 | Utilities - Other | \$14,565.39 | \$2,334.70 | \$0.00 | \$2,334.70 | \$16,900.09 |
| | 83020-5950-900 | Utilities - Other | \$17,739.45 | \$2,799.70 | \$0.00 | \$2,799.70 | \$20,539.15 |
| | 83030-5950-900 | Utilities - Telephone/Fax | \$1,591.76 | \$198.87 | \$0.00 | \$198.87 | \$1,790.63 |
| | 83050-5950-100 | Utilities - Water | \$2,220.11 | \$270.80 | \$0.00 | \$270.80 | \$2,490.91 |
| | 84040-5950-950 | Adv/Promo - Mktg/Bus Dev | \$13,107.46 | \$244.39 | \$0.00 | \$244.39 | \$13,351.85 |
| | 84070-5950-950 | Adv/Promo - Organizations | \$620.00 | \$0.00 | \$0.00 | \$0.00 | \$620.00 |
| | 84080-5950-950 | Adv/Promo - Promotional | \$0.00 | \$60.00 | \$0.00 | \$60.00 | \$60.00 |
| | 84090-5950-950 | Adv/Promo - Radio/Tv | \$0.00 | \$1,158.00 | \$0.00 | \$1,158.00 | \$1,158.00 |
| | 84110-5950-950 | Adv/Promo - Website | \$500.00 | \$500.00 | \$0.00 | \$500.00 | \$1,000.00 |
| | 85020-5950-900 | Bank Charges | \$2,489.33 | \$336.36 | \$29.98 | \$306.38 | \$2,795.71 |
| | 85050-5950-900 | Cash Short/(Over) | (\$997.00) | \$514.86 | \$515.90 | (\$1.04) | (\$998.04) |
| | 85060-5950-900 | Cell Phone | \$1,920.00 | \$240.00 | \$0.00 | \$240.00 | \$2,160.00 |
| | 85070-5950-900 | City Surcharge R & R | \$27,166.25 | \$3,008.00 | \$0.00 | \$3,008.00 | \$30,174.25 |
| | 85120-5950-900 | Credit Card Discounts | \$43,239.36 | \$4,772.57 | \$85.07 | \$4,687.50 | \$47,926.86 |
| | 85140-5950-900 | Donations | (\$2,502.82) | \$3,002.82 | \$500.00 | \$2,502.82 | \$0.00 |
| | 85150-5950-900 | Dues & Subscriptions | \$539.99 | \$1,752.00 | \$0.00 | \$1,752.00 | \$2,291.99 |
| | 85160-5950-100 | Education & Training | \$540.00 | \$0.00 | \$0.00 | \$0.00 | \$540.00 |
| | 85160-5950-600 | Education & Training | \$601.50 | \$0.00 | \$0.00 | \$0.00 | \$601.50 |
| | 85160-5950-900 | Education & Training | \$0.00 | \$220.00 | \$0.00 | \$220.00 | \$220.00 |
| | 85190-5950-100 | Employee Relations | \$733.77 | \$0.00 | \$0.00 | \$0.00 | \$733.77 |
| | 85190-5950-900 | Employee Relations | \$8,473.54 | \$109.63 | \$0.00 | \$109.63 | \$8,583.17 |
| | 85200-5950-100 | Employee Testing | \$93.28 | \$0.00 | \$0.00 | \$0.00 | \$93.28 |
| | 85280-5950-900 | Insurance Expense | \$73,707.24 | \$9,192.20 | \$0.00 | \$9,192.20 | \$82,899.44 |
| | 85320-5950-900 | Member Relations | \$956.32 | \$34.57 | \$0.00 | \$34.57 | \$990.89 |
| | 85390-5950-900 | O/S - Accounting | \$12,500.00 | \$0.00 | \$0.00 | \$0.00 | \$12,500.00 |
| | 85430-5950-100 | O/S - Other | \$3,000.00 | \$0.00 | \$0.00 | \$0.00 | \$3,000.00 |
| | 85480-5950-900 | Payroll Processing Fee | \$4,082.38 | \$510.74 | \$0.00 | \$510.74 | \$4,593.12 |
| | 85490-5950-900 | Postage/Shipping | \$1,204.58 | \$78.44 | \$7.00 | \$71.44 | \$1,276.02 |
| | 85610-5950-900 | Tax/Licenses/Fees | \$0.00 | \$0.00 | \$30.00 | (\$30.00) | (\$270.00) |
| | 85720-5950-900 | Travel - Other | \$3,669.86 | \$173.40 | \$0.00 | \$173.40 | \$3,843.26 |
| | 89020-5950-900 | Employee Meals | \$0.00 | \$37.00 | \$0.00 | \$37.00 | \$37.00 |
| | 90000-5950-900 | Management Fee | \$52,736.00 | \$6,592.00 | \$0.00 | \$6,592.00 | \$59,328.00 |
| | 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 | 15,533.00 | 317.00 | 0.00 | 317.00 | 15,850.00 |
| | R003A-5950-100 | Rounds - Group | 19,030.00 | 383.00 | 0.00 | 383.00 | 19,413.00 |
| | R005A-5950-100 | Rounds - Green Fee - Hotel | 44.00 | 0.00 | 0.00 | 0.00 | 44.00 |
| | R006A-5950-100 | Rounds - Green Fee - Junior | 2,440.00 | 121.00 | 0.00 | 121.00 | 2,561.00 |
| | R007A-5950-100 | Rounds - Green Fee - League | 16,141.00 | 245.00 | 0.00 | 245.00 | 16,386.00 |
| | R010A-5950-100 | Rounds - Green Fee - Non-Resident (Standard) | 12,482.00 | 459.00 | 0.00 | 459.00 | 12,941.00 |
| | R011A-5950-100 | Rounds - Green Fee - Non-Revenue | 962.00 | 9.00 | 0.00 | 9.00 | 971.00 |
| | R012A-5950-100 | Rounds - Green Fee - Outing | 11,064.00 | 296.00 | 0.00 | 296.00 | 11,360.00 |
| | R014A-5950-100 | Rounds - Resident | 68,053.00 | 1,141.00 | 0.00 | 1,141.00 | 69,194.00 |
| | R015A-5950-100 | Rounds - Green Fee - Senior | 28,015.00 | 675.00 | 0.00 | 675.00 | 28,690.00 |
| | R016A-5950-100 | Rounds - Green Fee - Staff | 6,076.00 | 192.00 | 0.00 | 192.00 | 6,268.00 |
| | R017A-5950-100 | Rounds - Green Fee - Trade | 3,861.00 | 36.00 | 0.00 | 36.00 | 3,897.00 |
| | R018A-5950-100 | Rounds - Green Fee - Twilight | 31.00 | 0.00 | 0.00 | 0.00 | 31.00 |
| | R019A-5950-100 | Rounds - Green Fee - Wholesale | 613.00 | 0.00 | 0.00 | 0.00 | 613.00 |
| | RCMWD-5950-100 | Rounds - Complimentary - Weekday | 15,846.00 | 0.00 | 0.00 | 0.00 | 15,846.00 |
| | REMWD-5950-100 | Rounds - Employee - Weekday | 21,589.00 | 0.00 | 0.00 | 0.00 | 21,589.00 |
| | RMBWD-5950-100 | Rounds - Member - Weekday | 80,170.00 | 0.00 | 0.00 | 0.00 | 80,170.00 |

TRIAL BALANCE SUMMARY FOR 2023
The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|-------------------------|-------------------|---------------|---------------------|---------------------|----------------|
| | RPKWD-5950-100 | Rounds - Peak - Weekday | 450,023.00 | 0.00 | 0.00 | 0.00 | 450,023.00 |
| | RPKWE-5950-100 | Rounds - Peak - Weekend | 5,071.00 | 0.00 | 0.00 | 0.00 | 5,071.00 |
| | | Grand Totals: | 175 | \$0.00 | \$873,144.53 | \$873,144.53 | \$0.00 |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2024

| | <u>06/30/24</u> | <u>09/30/23</u> | <u>06/30/23</u> |
|--|-----------------|-----------------|-----------------|
| ASSETS | | | |
| CURRENT ASSETS: | | | |
| Cash | | | |
| Cash - Depository | 347,434 | 297,893 | 353,725 |
| Cash - Payroll | 33,251 | 50,456 | 26,629 |
| Cash - Manual Checks | 850 | 850 | 850 |
| Cash - Housebank & Other | 500 | 500 | 500 |
| Total Cash | <u>382,035</u> | <u>349,699</u> | <u>381,704</u> |
| Accounts Receivable | | | |
| A/R Member | 0 | 47,275 | 13,528 |
| Total Accounts Receivable | <u>0</u> | <u>47,275</u> | <u>13,528</u> |
| Other Current Assets | | | |
| Inventory - Merchandise | 116,939 | 99,360 | 98,040 |
| Prepaid Insurance | 50,367 | 45,051 | 46,290 |
| Prepaid Exp - Other | 12,324 | 11,388 | 8,291 |
| Total Other Current Assets | <u>179,630</u> | <u>155,800</u> | <u>152,620</u> |
| TOTAL CURRENT ASSETS | <u>561,665</u> | <u>552,774</u> | <u>547,852</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 | (33,121) | (32,261) | (31,974) |
| TOTAL PROPERTY, PLANT AND EQUIPMENT | <u>3,027</u> | <u>3,887</u> | <u>4,174</u> |
| TOTAL ASSETS | <u>564,692</u> | <u>556,661</u> | <u>552,026</u> |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2024

| | <u>06/30/24</u> | <u>09/30/23</u> | <u>06/30/23</u> |
|---|-----------------|-----------------|-----------------|
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | |
| CURRENT LIABILITIES: | | | |
| Accts Pay - Trade | 63,981 | 51,356 | 71,628 |
| Accts Pay - Other | 210,210 | 208,653 | 123,920 |
| Accrued Expenses | 750 | 2,415 | 800 |
| Accrued Payroll | 61,541 | 50,567 | 47,160 |
| Accrued Taxes | 10,593 | 7,122 | 9,503 |
| Deferred Revenue | <u>117,805</u> | <u>236,547</u> | <u>101,108</u> |
| TOTAL CURRENT LIABILITIES | <u>464,881</u> | <u>556,659</u> | <u>354,120</u> |
| | | | |
| TOTAL LIABILITIES | <u>464,881</u> | <u>556,659</u> | <u>354,120</u> |
| | | | |
| STOCKHOLDER'S EQUITY | | | |
| Retained Earnings | <u>99,811</u> | <u>2</u> | <u>197,906</u> |
| Net Retained Earnings | <u>99,811</u> | <u>2</u> | <u>197,906</u> |
| Stockholders Equity | <u>99,811</u> | <u>2</u> | <u>197,906</u> |
| TOTAL STOCKHOLDER'S EQUITY | <u>99,811</u> | <u>2</u> | <u>197,906</u> |
| | | | |
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u>564,692</u> | <u>556,661</u> | <u>552,026</u> |

The Golf Club at Cypress Head
 Summary of All Units
 For the Nine Months Ending June 30, 2024

| 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 | | | | | | | | | | | |
| 83,436 | 70,784 | 118% | 80,338 | 104% | 955,463 | 1,024,204 | 93% | 959,486 | 100% | 1,227,781 | 1,162,011 |
| 54,594 | 44,572 | 122% | 48,731 | 112% | 544,422 | 529,298 | 103% | 485,741 | 112% | 666,486 | 670,999 |
| 30 | 0 | 0% | 50 | 60% | 6,535 | 6,150 | 106% | 5,264 | 124% | 6,430 | 6,822 |
| 1,115 | 3,800 | 29% | 930 | 120% | 12,475 | 22,500 | 55% | 15,638 | 80% | 31,400 | 14,825 |
| 965 | 400 | 241% | 1,055 | 91% | 9,118 | 6,700 | 136% | 6,845 | 133% | 7,800 | 11,085 |
| 43,084 | 17,520 | 246% | 34,351 | 125% | 267,638 | 181,670 | 147% | 212,503 | 126% | 225,501 | 341,451 |
| 7,780 | 7,238 | 107% | 6,283 | 124% | 58,741 | 64,726 | 91% | 54,837 | 107% | 83,261 | 72,712 |
| 3,008 | 3,240 | 93% | 3,232 | 93% | 30,174 | 34,610 | 87% | 32,467 | 93% | 44,187 | 38,548 |
| 194,011 | 147,554 | 131% | 174,969 | 111% | 1,884,567 | 1,869,858 | 101% | 1,772,779 | 106% | 2,292,847 | 2,318,453 |
| COST OF GOODS SOLD | | | | | | | | | | | |
| 35,544 | 12,264 | 290% | 24,863 | 143% | 192,630 | 127,169 | 151% | 152,951 | 126% | 157,851 | 242,092 |
| 35,544 | 12,264 | 290% | 24,863 | 143% | 192,630 | 127,169 | 151% | 152,951 | 126% | 157,851 | 242,092 |
| 158,467 | 135,290 | 117% | 150,106 | 106% | 1,691,937 | 1,742,689 | 97% | 1,619,828 | 104% | 2,134,996 | 2,076,361 |
| 82.50% | 70.00% | 117.86% | 72.38% | 113.98% | 71.97% | 70.00% | 102.82% | 71.98% | 100.00% | 70.00% | 867.73% |
| PAYROLL | | | | | | | | | | | |
| 36,228 | 34,713 | 104% | 27,635 | 131% | 330,950 | 312,413 | 106% | 263,359 | 126% | 416,550 | 437,106 |
| 46,604 | 51,493 | 91% | 41,053 | 114% | 410,468 | 461,150 | 89% | 361,978 | 113% | 618,341 | 532,814 |
| 82,832 | 86,205 | 96% | 68,688 | 121% | 741,417 | 773,563 | 96% | 625,337 | 119% | 1,034,892 | 969,919 |
| 6,305 | 6,595 | 96% | 5,973 | 106% | 56,267 | 59,178 | 95% | 46,279 | 122% | 79,169 | 71,893 |
| 83 | 220 | 38% | 141 | 59% | 2,318 | 2,353 | 99% | 1,994 | 116% | 2,816 | 2,766 |
| 751 | 1,783 | 42% | 1,167 | 64% | 13,830 | 15,580 | 89% | 11,709 | 118% | 20,986 | 18,016 |
| 7,307 | 7,086 | 103% | 5,612 | 130% | 62,234 | 61,998 | 100% | 50,207 | 124% | 83,261 | 80,612 |
| 14,447 | 15,684 | 92% | 12,893 | 112% | 134,649 | 139,109 | 97% | 110,189 | 122% | 186,231 | 173,288 |
| 97,279 | 101,890 | 95% | 81,581 | 119% | 876,067 | 912,672 | 96% | 735,526 | 119% | 1,221,123 | 1,143,207 |
| OPERATING EXPENSES | | | | | | | | | | | |
| 0 | 50 | 0% | 0 | 0% | 429 | 800 | 54% | 701 | 61% | 950 | 462 |
| 0 | 800 | 0% | 729 | 0% | 5,209 | 7,200 | 72% | 4,966 | 105% | 9,600 | 8,925 |
| 98 | 600 | 16% | 1,507 | 7% | 3,913 | 5,400 | 72% | 6,588 | 59% | 7,400 | 7,617 |
| 547 | 2,200 | 25% | 7,089 | 8% | 36,179 | 54,500 | 66% | 50,292 | 72% | 61,100 | 43,274 |
| 0 | 0 | 0% | 292 | 0% | 60 | 1,500 | 4% | 1,760 | 3% | 1,500 | 746 |
| 1,194 | 2,000 | 60% | 2,477 | 48% | 12,561 | 14,300 | 88% | 13,755 | 91% | 20,300 | 18,431 |
| 0 | 0 | 0% | 0 | 0% | 4,714 | 2,650 | 178% | 1,267 | 372% | 4,650 | 6,088 |
| 567 | 600 | 94% | 230 | 246% | 32,756 | 23,000 | 142% | 30,022 | 109% | 32,600 | 42,062 |
| 0 | 0 | 0% | 0 | 0% | 7,952 | 8,200 | 97% | 3,485 | 228% | 11,800 | 11,721 |
| 530 | 750 | 71% | 304 | 174% | 4,006 | 6,050 | 66% | 5,690 | 70% | 7,450 | 5,062 |
| 0 | 100 | 0% | 0 | 0% | 42 | 1,830 | 2% | 1,504 | 3% | 2,405 | 92 |
| 243 | 750 | 32% | 395 | 61% | 4,362 | 5,650 | 77% | 6,000 | 73% | 6,750 | 6,527 |
| 0 | 0 | 0% | 0 | 0% | 1,643 | 0 | 0% | 1,106 | 149% | 0 | 1,643 |
| 0 | 0 | 0% | 0 | 0% | 3,250 | 6,000 | 54% | 5,792 | 56% | 9,000 | 6,500 |
| 0 | 0 | 0% | 504 | 0% | 1,382 | 1,560 | 89% | 1,176 | 118% | 1,710 | 1,880 |
| 0 | 100 | 0% | 316 | 0% | 1,501 | 2,100 | 71% | 1,873 | 80% | 2,300 | 2,299 |
| 2,455 | 0 | 0% | 1,015 | 242% | 9,776 | 8,400 | 116% | 9,221 | 106% | 12,900 | 15,282 |
| 0 | 1,500 | 0% | 0 | 0% | 5,420 | 8,500 | 64% | 7,010 | 77% | 8,500 | 5,420 |
| 0 | 400 | 0% | 0 | 0% | 325 | 2,000 | 16% | 493 | 66% | 2,400 | 325 |
| 96 | 0 | 0% | 0 | 0% | 96 | 500 | 19% | 405 | 24% | 500 | 567 |
| 0 | 0 | 0% | 774 | 0% | 5,287 | 6,700 | 79% | 7,650 | 69% | 7,550 | 6,292 |
| 923 | 0 | 0% | 110 | 841% | 5,616 | 1,440 | 390% | 1,427 | 394% | 1,500 | 5,899 |
| 142 | 150 | 95% | 139 | 102% | 1,428 | 1,700 | 84% | 1,465 | 97% | 2,150 | 1,851 |
| 0 | 50 | 0% | 0 | 0% | 107 | 1,900 | 6% | 1,603 | 7% | 1,950 | 432 |
| 1,526 | 800 | 191% | 893 | 171% | 15,340 | 7,200 | 213% | 4,631 | 331% | 9,600 | 18,177 |
| 1,000 | 700 | 143% | 650 | 154% | 9,075 | 6,300 | 144% | 6,031 | 150% | 8,400 | 11,813 |
| 478 | 0 | 0% | 0 | 0% | 6,192 | 8,600 | 72% | 8,258 | 75% | 8,700 | 6,192 |
| 0 | 0 | 0% | 0 | 0% | 6,412 | 6,075 | 106% | 6,034 | 106% | 6,845 | 6,916 |
| 350 | 900 | 39% | 245 | 143% | 4,806 | 8,100 | 59% | 5,635 | 85% | 10,800 | 5,650 |
| 0 | 300 | 0% | 0 | 0% | 583 | 600 | 97% | 0 | 0% | 600 | 583 |
| 0 | 0 | 0% | 0 | 0% | 18 | 0 | 0% | 0 | 0% | 0 | 18 |
| 0 | 0 | 0% | 0 | 0% | 3,516 | 1,500 | 234% | 251 | 1399% | 3,000 | 3,588 |
| 4,033 | 2,600 | 155% | 2,434 | 166% | 24,887 | 21,630 | 113% | 24,451 | 100% | 28,070 | 35,247 |
| 1,524 | 0 | 0% | 462 | 330% | 9,551 | 5,020 | 190% | 7,150 | 134% | 5,920 | 17,810 |
| 7,141 | 8,577 | 83% | 8,577 | 83% | 64,269 | 77,193 | 83% | 77,193 | 83% | 102,924 | 90,000 |
| 10,500 | 7,166 | 147% | 7,140 | 147% | 91,170 | 64,494 | 141% | 64,260 | 142% | 85,992 | 112,590 |
| 206 | 250 | 82% | 206 | 100% | 1,854 | 2,250 | 82% | 1,854 | 100% | 3,000 | 2,472 |
| 984 | 1,020 | 96% | 975 | 101% | 8,683 | 8,480 | 102% | 8,479 | 102% | 11,440 | 11,781 |
| 5,134 | 3,950 | 130% | 4,954 | 104% | 37,439 | 34,350 | 109% | 35,780 | 105% | 46,200 | 49,355 |
| 199 | 200 | 99% | 196 | 101% | 1,791 | 1,800 | 99% | 1,827 | 98% | 2,400 | 2,321 |
| 271 | 216 | 125% | 204 | 133% | 2,491 | 1,944 | 128% | 2,021 | 123% | 2,592 | 3,088 |
| 0 | 0 | 0% | 0 | 0% | 620 | 0 | 0% | 0 | 0% | 0 | 620 |
| 60 | 0 | 0% | 0 | 0% | 60 | 0 | 0% | 0 | 0% | 0 | 60 |
| 244 | 6,000 | 4% | 3,968 | 6% | 13,352 | 19,700 | 68% | 13,397 | 100% | 28,800 | 21,659 |

The Golf Club at Cypress Head
 Summary of All Units
 For the Nine Months Ending June 30, 2024

| MTD | | % of | | MTD | | YTD | | % of | | YTD | | % of | | Annual | |
|-----------------|-----------------|-------------|----------------|-------------|-------------|----------------|----------------|-------------|----------------|-------------|----------------|-----------------|-------------|----------------|-----------------|
| Actual | Budget | Budget | | Prior Year | % of | Actual | Budget | Budget | | Prior Year | % of | Budget | | Budget | |
| | | | | | PY | | | | | | PY | | | | |
| 1,158 | 0 | 0% | 0 | 0 | 0% | 1,158 | 0 | 0% | 0 | 0% | 0 | 0 | 0% | 0 | 1,158 |
| 500 | 0 | 0% | 0 | 0 | 0% | 1,000 | 0 | 0% | 5,000 | 20% | 0 | 0 | 0% | 0 | 1,000 |
| 306 | 350 | 88% | 193 | 159% | 159% | 2,796 | 3,350 | 83% | 2,928 | 95% | 4,400 | 3,500 | 95% | 4,400 | 3,500 |
| (1) | 0 | 0% | (6) | 18% | 18% | (998) | 0 | 0% | 27 | -3699% | 0 | (1,290) | 0% | 0 | (1,290) |
| 240 | 270 | 89% | 240 | 100% | 100% | 2,160 | 2,410 | 90% | 2,160 | 100% | 3,220 | 2,780 | 100% | 3,220 | 2,780 |
| 3,008 | 3,240 | 93% | 3,232 | 93% | 93% | 30,174 | 34,610 | 87% | 32,467 | 93% | 44,187 | 38,548 | 93% | 44,187 | 38,548 |
| 4,688 | 3,000 | 156% | 4,866 | 96% | 96% | 47,927 | 35,300 | 136% | 43,166 | 111% | 42,800 | 59,300 | 111% | 42,800 | 59,300 |
| 2,503 | 0 | 0% | 0 | 0% | 0% | 0 | 0 | 0% | (10) | 0% | 0 | (48) | 0% | 0 | (48) |
| 1,752 | 600 | 292% | 0 | 0% | 0% | 2,292 | 3,300 | 69% | 2,042 | 112% | 3,300 | 2,889 | 112% | 3,300 | 2,889 |
| 220 | 150 | 147% | 165 | 133% | 133% | 1,362 | 740 | 184% | 835 | 163% | 740 | 2,462 | 163% | 740 | 2,462 |
| 110 | 250 | 44% | 593 | 18% | 18% | 9,317 | 5,850 | 159% | 6,725 | 139% | 6,400 | 11,478 | 139% | 6,400 | 11,478 |
| 0 | 0 | 0% | 36 | 0% | 0% | 93 | 32 | 292% | 102 | 92% | 64 | 139 | 92% | 64 | 139 |
| 9,192 | 8,500 | 108% | 7,692 | 120% | 120% | 82,899 | 76,500 | 108% | 69,093 | 120% | 102,000 | 110,456 | 120% | 102,000 | 110,456 |
| 35 | 50 | 69% | 0 | 0% | 0% | 991 | 450 | 220% | (3,784) | -26% | 600 | 514 | -26% | 600 | 514 |
| 0 | 0 | 0% | 0 | 0% | 0% | 0 | 0 | 0% | 8 | 0% | 0 | 0 | 0% | 0 | 0 |
| 0 | 0 | 0% | 0 | 0% | 0% | 12,500 | 16,500 | 76% | 15,500 | 81% | 19,500 | 17,500 | 81% | 19,500 | 17,500 |
| 0 | 0 | 0% | 0 | 0% | 0% | 3,000 | 3,000 | 100% | 3,000 | 100% | 6,000 | 5,850 | 100% | 6,000 | 5,850 |
| 511 | 400 | 128% | 462 | 110% | 110% | 4,593 | 3,920 | 117% | 4,026 | 114% | 5,170 | 5,989 | 114% | 5,170 | 5,989 |
| 71 | 150 | 48% | 112 | 64% | 64% | 1,276 | 1,730 | 74% | 1,640 | 78% | 2,180 | 1,669 | 78% | 2,180 | 1,669 |
| (30) | 200 | -15% | (30) | 100% | 100% | (270) | 200 | -135% | (200) | 135% | 200 | (285) | 135% | 200 | (285) |
| 0 | 0 | 0% | 0 | 0% | 0% | 0 | 650 | 0% | 246 | 0% | 850 | 0 | 0% | 850 | 0 |
| 173 | 50 | 347% | 19 | 910% | 910% | 3,843 | 3,850 | 100% | 10,761 | 36% | 4,000 | 3,907 | 36% | 4,000 | 3,907 |
| 37 | 20 | 185% | 0 | 0% | 0% | 37 | 180 | 21% | 25 | 148% | 240 | 37 | 148% | 240 | 37 |
| 64,918 | 59,959 | 108% | 64,361 | 101% | 101% | 655,873 | 639,688 | 103% | 628,262 | 104% | 828,099 | 866,901 | 104% | 828,099 | 866,901 |
| (3,729) | (26,559) | 14% | 4,165 | -90% | -90% | 159,997 | 190,329 | 84% | 256,040 | 62% | 85,774 | 66,253 | 62% | 85,774 | 66,253 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | 103% | 59,328 | 59,328 | 100% | 57,474 | 103% | 79,104 | 78,528 | 103% | 79,104 | 78,528 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | 103% | 59,328 | 59,328 | 100% | 57,474 | 103% | 79,104 | 78,528 | 103% | 79,104 | 78,528 |
| 23 | 23 | 100% | 23 | 100% | 100% | 208 | 208 | 100% | 208 | 100% | 277 | 277 | 100% | 277 | 277 |
| 72 | 72 | 100% | 72 | 100% | 100% | 652 | 652 | 100% | 652 | 100% | 869 | 869 | 100% | 869 | 869 |
| 96 | 96 | 100% | 96 | 100% | 100% | 860 | 860 | 100% | 860 | 100% | 1,146 | 1,146 | 100% | 1,146 | 1,146 |
| (10,417) | (33,246) | 31% | (2,331) | 447% | 447% | 99,809 | 130,141 | 77% | 197,707 | 50% | 5,524 | (13,422) | 50% | 5,524 | (13,422) |

The Golf Club at Cypress Head
 Course & Grounds
 For the Nine Months Ending June 30, 2024

| 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 | | | | | | | | | | | | |
| 83,436 | 70,784 | 118% | 80,338 | 104% | Green Fees | 955,463 | 1,024,204 | 93% | 959,486 | 100% | 1,227,781 | 1,162,011 |
| 3,008 | 3,240 | 93% | 3,232 | 93% | City Surcharge R & R | 30,174 | 34,610 | 87% | 32,467 | 93% | 44,187 | 38,548 |
| 86,444 | 74,024 | 117% | 83,570 | 103% | Total Revenues | 985,637 | 1,058,814 | 93% | 991,953 | 99% | 1,271,968 | 1,200,559 |
| GROSS MARGIN | | | | | | | | | | | | |
| 86,444 | 74,024 | 117% | 83,570 | 103% | | 985,637 | 1,058,814 | 93% | 991,953 | 99% | 1,271,968 | 1,200,559 |
| PAYROLL | | | | | | | | | | | | |
| 11,253 | 11,378 | 99% | 10,983 | 102% | Gross Payroll - Salaried | 103,034 | 102,404 | 101% | 98,346 | 105% | 136,539 | 136,659 |
| 23,234 | 27,146 | 86% | 19,694 | 118% | Gross Payroll - Hourly | 210,067 | 245,423 | 86% | 197,720 | 106% | 328,670 | 275,722 |
| 34,487 | 38,524 | 90% | 30,678 | 112% | S/T Wages | 313,100 | 347,827 | 90% | 296,066 | 106% | 465,209 | 412,381 |
| 2,556 | 2,947 | 87% | 2,559 | 100% | Payroll Tax - FICA | 23,167 | 26,609 | 87% | 21,909 | 106% | 35,588 | 30,530 |
| 9 | 22 | 40% | 8 | 107% | Payroll Tax - UC | 781 | 764 | 102% | 663 | 118% | 819 | 838 |
| 313 | 797 | 39% | 544 | 57% | Payroll Tax - WC | 5,632 | 7,006 | 80% | 5,580 | 101% | 9,434 | 7,627 |
| 2,896 | 3,141 | 92% | 2,296 | 126% | Benefits | 24,222 | 27,468 | 88% | 19,263 | 126% | 36,892 | 32,082 |
| 5,774 | 6,907 | 84% | 5,407 | 107% | S/T Adders | 53,802 | 61,846 | 87% | 47,415 | 113% | 82,733 | 71,077 |
| 40,261 | 45,431 | 89% | 36,085 | 112% | TOTAL PAYROLL | 366,903 | 409,673 | 90% | 343,481 | 107% | 547,942 | 483,458 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 0 | 800 | 0% | 729 | 0% | Chemicals | 5,209 | 7,200 | 72% | 4,966 | 105% | 9,600 | 8,925 |
| 98 | 600 | 16% | 1,507 | 7% | Course Accessories | 3,913 | 5,400 | 72% | 6,588 | 59% | 7,400 | 7,617 |
| 547 | 2,200 | 25% | 7,089 | 8% | Fertilizer | 36,179 | 54,500 | 66% | 50,292 | 72% | 61,100 | 43,274 |
| 0 | 0 | 0% | 292 | 0% | Flowers/Decor | 60 | 1,500 | 4% | 1,760 | 3% | 1,500 | 746 |
| 1,194 | 2,000 | 60% | 2,477 | 48% | Fuel | 12,561 | 14,300 | 88% | 13,755 | 91% | 20,300 | 18,431 |
| 0 | 0 | 0% | 0 | 0% | Fungicides | 4,714 | 2,650 | 178% | 1,267 | 372% | 4,650 | 6,088 |
| 567 | 600 | 94% | 230 | 246% | Herbicides | 32,756 | 23,000 | 142% | 30,022 | 109% | 32,600 | 42,062 |
| 0 | 0 | 0% | 0 | 0% | Insecticides | 7,952 | 8,200 | 97% | 3,485 | 228% | 11,800 | 11,721 |
| 2,455 | 0 | 0% | 1,015 | 242% | Sand/Topdress | 9,776 | 8,400 | 116% | 9,221 | 106% | 12,900 | 15,282 |
| 0 | 1,500 | 0% | 0 | 0% | Seeds/Trees | 5,420 | 8,500 | 64% | 7,010 | 77% | 8,500 | 5,420 |
| 0 | 400 | 0% | 0 | 0% | Small Tools | 325 | 2,000 | 16% | 493 | 66% | 2,400 | 325 |
| 96 | 0 | 0% | 0 | 0% | Staff/Volunteer Uniforms | 96 | 500 | 19% | 405 | 24% | 500 | 567 |
| 350 | 900 | 39% | 245 | 143% | Irrigation | 4,806 | 8,100 | 59% | 5,635 | 85% | 10,800 | 5,650 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Paths | 3,516 | 1,500 | 234% | 251 | 1399% | 3,000 | 3,598 |
| 2,060 | 1,800 | 114% | 2,434 | 85% | Repair & Maint - Equipment | 16,510 | 16,200 | 102% | 20,495 | 81% | 21,600 | 24,557 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Building | 1,380 | 500 | 276% | 1,253 | 110% | 1,000 | 1,781 |
| 10,500 | 7,166 | 147% | 7,140 | 147% | Equipment Lease | 91,170 | 64,494 | 141% | 64,260 | 142% | 85,992 | 112,590 |
| 304 | 270 | 113% | 319 | 95% | Utilities - Electric | 2,422 | 2,430 | 100% | 2,570 | 94% | 3,240 | 3,503 |
| 2,335 | 1,750 | 133% | 2,567 | 91% | Utilities - Other | 16,900 | 15,750 | 107% | 17,284 | 98% | 21,000 | 20,462 |
| 271 | 216 | 125% | 204 | 133% | Utilities - Water | 2,491 | 1,944 | 128% | 2,021 | 123% | 2,592 | 3,088 |
| 0 | 150 | 0% | 165 | 0% | Education & Training | 540 | 740 | 73% | 835 | 65% | 740 | 540 |
| 0 | 100 | 0% | 0 | 0% | Employee Relations | 734 | 500 | 147% | 679 | 108% | 600 | 734 |
| 0 | 0 | 0% | 36 | 0% | Employee Testing | 93 | 32 | 292% | 102 | 92% | 64 | 139 |
| 0 | 0 | 0% | 0 | 0% | O/S - Other | 3,000 | 3,000 | 100% | 3,000 | 100% | 6,000 | 5,850 |
| 0 | 200 | 0% | 0 | 0% | Tax/Licenses/Fees | 0 | 200 | 0% | 0 | 0% | 200 | 0 |
| 20,777 | 20,652 | 101% | 26,451 | 79% | TOTAL OPERATING EXPENSES | 262,524 | 251,540 | 104% | 247,650 | 106% | 330,078 | 342,952 |
| 25,406 | 7,942 | 320% | 21,033 | 121% | EBITDA | 356,211 | 397,601 | 90% | 400,822 | 89% | 393,949 | 374,149 |
| 25,406 | 7,942 | 320% | 21,033 | 121% | NET INCOME | 356,211 | 397,601 | 90% | 400,822 | 89% | 393,949 | 374,149 |

The Golf Club at Cypress Head
 Carts
 For the Nine Months Ending June 30, 2024

| 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 | | | | | | | |
| 54,594 | 44,572 | 122% | 48,731 | 112% | Cart Fee | 544,422 | 529,298 | 103% | 485,741 | 112% | 666,486 | 670,999 |
| 54,594 | 44,572 | 122% | 48,731 | 112% | Total Revenues | 544,422 | 529,298 | 103% | 485,741 | 112% | 666,486 | 670,999 |
| 54,594 | 44,572 | 122% | 48,731 | 112% | GROSS MARGIN | 544,422 | 529,298 | 103% | 485,741 | 112% | 666,486 | 670,999 |
| | | | | | PAYROLL | | | | | | | |
| 15,199 | 16,290 | 93% | 13,665 | 111% | Gross Payroll - Hourly | 133,661 | 142,407 | 94% | 106,847 | 125% | 191,643 | 172,016 |
| 15,199 | 16,290 | 93% | 13,665 | 111% | S/T Wages | 133,661 | 142,407 | 94% | 106,847 | 125% | 191,643 | 172,016 |
| 1,245 | 1,246 | 100% | 1,112 | 112% | Payroll Tax - FICA | 10,521 | 10,894 | 97% | 8,484 | 124% | 14,661 | 13,497 |
| 51 | 146 | 35% | 108 | 47% | Payroll Tax - UC | 989 | 917 | 108% | 815 | 121% | 1,221 | 1,323 |
| 137 | 337 | 41% | 230 | 59% | Payroll Tax - WC | 2,444 | 2,868 | 85% | 1,998 | 122% | 3,887 | 3,233 |
| 33 | 9 | 371% | 6 | 527% | Benefits | 172 | 82 | 210% | (143) | -120% | 110 | 186 |
| 1,466 | 1,738 | 84% | 1,457 | 101% | S/T Adders | 14,126 | 14,762 | 96% | 11,153 | 127% | 19,879 | 18,239 |
| 16,666 | 18,028 | 92% | 15,121 | 110% | TOTAL PAYROLL | 147,787 | 157,169 | 94% | 118,000 | 125% | 211,522 | 190,255 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 50 | 0% | 0 | 0% | Cart Supplies | 429 | 800 | 54% | 701 | 61% | 950 | 462 |
| 0 | 0 | 0% | 641 | 0% | Supplies | 462 | 3,000 | 15% | 3,950 | 12% | 3,250 | 793 |
| 0 | 50 | 0% | 0 | 0% | Cart Repairs | 107 | 1,900 | 6% | 1,603 | 7% | 1,950 | 432 |
| 7,141 | 8,577 | 83% | 8,577 | 83% | Cart Lease | 64,269 | 77,193 | 83% | 77,193 | 83% | 102,924 | 90,000 |
| 680 | 750 | 91% | 656 | 104% | Utilities - Electric | 6,261 | 6,050 | 103% | 5,909 | 106% | 8,200 | 8,278 |
| 7,821 | 9,427 | 83% | 9,873 | 79% | TOTAL OPERATING EXPENSES | 71,527 | 88,943 | 80% | 89,355 | 80% | 117,274 | 99,966 |
| 30,107 | 17,117 | 176% | 23,736 | 127% | EBITDA | 325,108 | 283,187 | 115% | 278,385 | 117% | 337,691 | 380,779 |
| 30,107 | 17,117 | 176% | 23,736 | 127% | NET INCOME | 325,108 | 283,187 | 115% | 278,385 | 117% | 337,691 | 380,779 |

The Golf Club at Cypress Head
Range
For the Nine Months Ending June 30, 2024

| 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 | | | | | | | |
| 7,780 | 7,238 | 107% | 6,283 | 124% | Range | 58,741 | 64,726 | 91% | 54,837 | 107% | 83,261 | 72,712 |
| 7,780 | 7,238 | 107% | 6,283 | 124% | Total Revenues | 58,741 | 64,726 | 91% | 54,837 | 107% | 83,261 | 72,712 |
| 7,780 | 7,238 | 107% | 6,283 | 124% | GROSS MARGIN | 58,741 | 64,726 | 91% | 54,837 | 107% | 83,261 | 72,712 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 0 | 0% | 0 | 0% | Range Balls | 3,250 | 6,000 | 54% | 5,792 | 56% | 9,000 | 6,500 |
| 0 | 0 | 0% | 504 | 0% | Range Equipment | 1,382 | 1,560 | 89% | 1,176 | 118% | 1,710 | 1,880 |
| 0 | 100 | 0% | 316 | 0% | Range Expenses | 1,501 | 2,100 | 71% | 1,873 | 80% | 2,300 | 2,299 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Equipment | 1,553 | 3,300 | 47% | 3,200 | 49% | 3,300 | 2,121 |
| 0 | 100 | 0% | 820 | 0% | TOTAL OPERATING EXPENSES | 7,687 | 12,960 | 59% | 12,041 | 64% | 16,310 | 12,801 |
| 7,780 | 7,138 | 109% | 5,463 | 142% | EBITDA | 51,055 | 51,766 | 99% | 42,795 | 119% | 66,951 | 59,912 |
| 7,780 | 7,138 | 109% | 5,463 | 142% | NET INCOME | 51,055 | 51,766 | 99% | 42,795 | 119% | 66,951 | 59,912 |

The Golf Club at Cypress Head
Golf Shop
For the Nine Months Ending June 30, 2024

| 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 | | | | | | | |
| 30 | 0 | 0% | 50 | 60% | Handicap Fee | 6,535 | 6,150 | 106% | 5,264 | 124% | 6,430 | 6,822 |
| 1,115 | 3,800 | 29% | 930 | 120% | Lessons | 12,475 | 22,500 | 55% | 15,638 | 80% | 31,400 | 14,825 |
| 965 | 400 | 241% | 1,055 | 91% | Rental Clubs | 9,118 | 6,700 | 136% | 6,845 | 133% | 7,800 | 11,085 |
| 43,084 | 17,520 | 246% | 34,351 | 125% | Retail | 267,638 | 181,670 | 147% | 212,503 | 126% | 225,501 | 341,451 |
| 45,194 | 21,720 | 208% | 36,386 | 124% | Total Revenues | 295,766 | 217,020 | 136% | 240,249 | 123% | 271,131 | 374,183 |
| | | | | | COST OF GOODS SOLD | | | | | | | |
| 35,544 | 12,264 | 290% | 24,863 | 143% | COGS - Merchandise | 192,630 | 127,169 | 151% | 152,951 | 126% | 157,851 | 242,092 |
| 35,544 | 12,264 | 290% | 24,863 | 143% | Total COGS | 192,630 | 127,169 | 151% | 152,951 | 126% | 157,851 | 242,092 |
| 9,650 | 9,456 | 102% | 11,523 | 84% | GROSS MARGIN | 103,136 | 89,851 | 115% | 87,298 | 118% | 113,280 | 132,091 |
| 82.50% | 70.00% | 117.86% | 72.38% | 113.98% | COGS - Merchandise % | 71.97% | 70.00% | 102.82% | 71.98% | 100.00% | 70.00% | 867.73% |
| | | | | | PAYROLL | | | | | | | |
| 4,289 | 3,605 | 119% | 4,120 | 104% | Gross Payroll - Salaried | 38,897 | 32,445 | 120% | 31,117 | 125% | 43,260 | 50,762 |
| 8,112 | 7,800 | 104% | 5,694 | 142% | Gross Payroll - Hourly | 65,520 | 70,980 | 92% | 50,656 | 129% | 94,900 | 82,899 |
| 12,401 | 11,405 | 109% | 9,814 | 126% | S/T Wages | 104,417 | 103,425 | 101% | 81,774 | 128% | 138,160 | 133,661 |
| 1,029 | 872 | 118% | 999 | 103% | Payroll Tax - FICA | 7,777 | 7,912 | 98% | 6,385 | 122% | 10,569 | 10,085 |
| 23 | 45 | 52% | 25 | 94% | Payroll Tax - UC | 435 | 422 | 103% | 344 | 126% | 504 | 468 |
| 105 | 236 | 45% | 169 | 62% | Payroll Tax - WC | 1,906 | 2,083 | 92% | 1,542 | 124% | 2,801 | 2,485 |
| 1,336 | 629 | 213% | 614 | 218% | Benefits | 11,150 | 5,499 | 203% | 5,724 | 195% | 7,385 | 14,423 |
| 2,493 | 1,782 | 140% | 1,806 | 138% | S/T Adders | 21,267 | 15,916 | 134% | 13,995 | 152% | 21,260 | 27,463 |
| 14,894 | 13,187 | 113% | 11,620 | 128% | TOTAL PAYROLL | 125,684 | 119,341 | 105% | 95,769 | 131% | 159,420 | 161,124 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 100 | 0% | 0 | 0% | Office Supplies | 0 | 500 | 0% | 138 | 0% | 600 | 0 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,643 | 0 | 0% | 1,090 | 151% | 0 | 1,643 |
| 0 | 0 | 0% | 133 | 0% | Supplies | 4,825 | 3,700 | 130% | 3,700 | 130% | 4,300 | 5,499 |
| 923 | 0 | 0% | 110 | 841% | Tournament Expense | 5,616 | 1,440 | 390% | 1,427 | 394% | 1,500 | 5,899 |
| 0 | 0 | 0% | 0 | 0% | Handicap Expense | 6,412 | 6,075 | 106% | 6,034 | 106% | 6,845 | 6,916 |
| 0 | 300 | 0% | 0 | 0% | Lesson Expense | 583 | 600 | 97% | 0 | 0% | 600 | 583 |
| 0 | 0 | 0% | 0 | 0% | Repair & Maint - Building | 0 | 300 | 0% | 0 | 0% | 400 | 0 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 602 | 0 | 0% | 0 | 0% | 0 | 602 |
| 923 | 400 | 231% | 243 | 380% | TOTAL OPERATING EXPENSES | 19,680 | 12,615 | 156% | 12,389 | 159% | 14,245 | 21,141 |
| (6,167) | (4,131) | 149% | (339) | 1817% | EBITDA | (42,229) | (42,105) | 100% | (20,860) | 202% | (60,384) | (50,174) |
| (6,167) | (4,131) | 149% | (339) | 1817% | NET INCOME | (42,229) | (42,105) | 100% | (20,860) | 202% | (60,384) | (50,174) |

The Golf Club at Cypress Head
G & A
For the Nine Months Ending June 30, 2024

| 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 | | | | | | | | | | | | |
| 13,703 | 14,229 | 96% | 12,532 | 109% | Gross Payroll - Salaried | 126,927 | 128,064 | 99% | 112,465 | 113% | 170,751 | 185,077 |
| 59 | 257 | 23% | 83 | 71% | Gross Payroll - Hourly | 1,220 | 2,340 | 52% | 513 | 238% | 3,129 | 1,410 |
| 13,762 | 14,486 | 95% | 12,615 | 109% | S/T Wages | 128,147 | 130,404 | 98% | 112,978 | 113% | 173,880 | 186,488 |
| 959 | 1,108 | 87% | 1,156 | 83% | Payroll Tax - FICA | 10,218 | 9,976 | 102% | 7,376 | 139% | 13,302 | 12,848 |
| 0 | 2 | 12% | 0 | 67% | Payroll Tax - UC | 12 | 147 | 8% | 114 | 10% | 154 | 14 |
| 122 | 300 | 41% | 223 | 55% | Payroll Tax - WC | 2,699 | 2,626 | 103% | 2,150 | 126% | 3,525 | 3,476 |
| 2,411 | 2,662 | 91% | 2,681 | 90% | Benefits | 21,789 | 23,293 | 94% | 25,012 | 87% | 31,280 | 29,000 |
| 3,492 | 4,073 | 86% | 4,061 | 86% | S/T Adders | 34,717 | 36,042 | 96% | 34,651 | 100% | 48,262 | 45,337 |
| 17,255 | 18,559 | 93% | 16,676 | 103% | TOTAL PAYROLL | 162,864 | 166,445 | 98% | 147,629 | 110% | 222,142 | 231,825 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 530 | 750 | 71% | 304 | 174% | Janitorial Supplies | 4,006 | 6,050 | 66% | 5,690 | 70% | 7,450 | 5,062 |
| 0 | 100 | 0% | 0 | 0% | Laundry/Uniforms | 42 | 1,830 | 2% | 1,504 | 3% | 2,405 | 92 |
| 243 | 650 | 37% | 395 | 61% | Office Supplies | 4,362 | 5,150 | 85% | 5,862 | 74% | 6,150 | 6,527 |
| 0 | 0 | 0% | 0 | 0% | Printing | 0 | 0 | 0% | 16 | 0% | 0 | 0 |
| 142 | 150 | 95% | 139 | 102% | Alarm System | 1,428 | 1,700 | 84% | 1,465 | 97% | 2,150 | 1,851 |
| 1,526 | 800 | 191% | 893 | 171% | Computer Service | 15,340 | 7,200 | 213% | 4,631 | 331% | 9,600 | 18,177 |
| 1,000 | 700 | 143% | 650 | 154% | Contract Cleaning | 9,075 | 6,300 | 144% | 6,031 | 150% | 8,400 | 11,813 |
| 478 | 0 | 0% | 0 | 0% | Guest Relations | 6,192 | 8,600 | 72% | 8,258 | 75% | 8,700 | 6,192 |
| 0 | 0 | 0% | 0 | 0% | Pest Control | 18 | 0 | 0% | 0 | 0% | 0 | 18 |
| 1,974 | 800 | 247% | 0 | 0% | Repair & Maint - Equipment | 6,424 | 2,130 | 302% | 756 | 850% | 3,170 | 8,569 |
| 1,524 | 0 | 0% | 462 | 330% | Repair & Maint - Building | 8,172 | 4,220 | 194% | 5,896 | 139% | 4,520 | 16,029 |
| 206 | 250 | 82% | 206 | 100% | Off-Site Storage | 1,854 | 2,250 | 82% | 1,854 | 100% | 3,000 | 2,472 |
| 2,800 | 2,200 | 127% | 2,387 | 117% | Utilities - Other | 20,539 | 18,600 | 110% | 18,495 | 111% | 25,200 | 28,893 |
| 199 | 200 | 99% | 196 | 101% | Utilities - Telephone/Fax | 1,791 | 1,800 | 99% | 1,827 | 98% | 2,400 | 2,321 |
| 306 | 350 | 88% | 193 | 159% | Bank Charges | 2,796 | 3,350 | 83% | 2,928 | 95% | 4,400 | 3,500 |
| (1) | 0 | 0% | (6) | 18% | Cash Short/(Over) | (998) | 0 | 0% | 27 | -3699% | 0 | (1,290) |
| 240 | 270 | 89% | 240 | 100% | Cell Phone | 2,160 | 2,410 | 90% | 2,160 | 100% | 3,220 | 2,780 |
| 3,008 | 3,240 | 93% | 3,232 | 93% | City Surcharge R & R | 30,174 | 34,610 | 87% | 32,467 | 93% | 44,187 | 38,548 |
| 4,688 | 3,000 | 156% | 4,866 | 96% | Credit Card Discounts | 47,927 | 35,300 | 136% | 43,166 | 111% | 42,800 | 59,300 |
| 2,503 | 0 | 0% | 0 | 0% | Donations | 0 | 0 | 0% | (10) | 0% | 0 | (48) |
| 1,752 | 600 | 292% | 0 | 0% | Dues & Subscriptions | 2,292 | 3,300 | 69% | 2,042 | 112% | 3,300 | 2,889 |
| 220 | 0 | 0% | 0 | 0% | Education & Training | 220 | 0 | 0% | 0 | 0% | 0 | 1,320 |
| 110 | 150 | 73% | 593 | 18% | Employee Relations | 8,583 | 5,350 | 160% | 6,046 | 142% | 5,800 | 10,745 |
| 9,192 | 8,500 | 108% | 7,692 | 120% | Insurance Expense | 82,899 | 76,500 | 108% | 69,093 | 120% | 102,000 | 110,456 |
| 35 | 50 | 69% | 0 | 0% | Member Relations | 991 | 450 | 220% | (3,784) | -28% | 600 | 514 |
| 0 | 0 | 0% | 0 | 0% | Miscellaneous | 0 | 0 | 0% | 8 | 0% | 0 | 0 |
| 0 | 0 | 0% | 0 | 0% | O/S - Accounting | 12,500 | 16,500 | 76% | 15,500 | 81% | 19,500 | 17,500 |
| 511 | 400 | 128% | 462 | 110% | Payroll Processing Fee | 4,593 | 3,920 | 117% | 4,026 | 114% | 5,170 | 5,989 |
| 71 | 150 | 48% | 112 | 64% | Postage/Shipping | 1,276 | 1,730 | 74% | 1,640 | 78% | 2,180 | 1,669 |
| (30) | 0 | 0% | (30) | 100% | Tax/Licenses/Fees | (270) | 0 | 0% | (200) | 135% | 0 | (285) |
| 0 | 0 | 0% | 0 | 0% | Travel - Meals | 0 | 650 | 0% | 246 | 0% | 850 | 0 |
| 173 | 50 | 347% | 19 | 910% | Travel - Other | 3,843 | 3,850 | 100% | 10,761 | 36% | 4,000 | 3,907 |
| 37 | 20 | 185% | 0 | 0% | Employee Meals | 37 | 180 | 21% | 25 | 148% | 240 | 37 |
| 33,435 | 23,380 | 143% | 23,006 | 145% | TOTAL OPERATING EXPENSES | 278,265 | 253,930 | 110% | 248,429 | 112% | 321,392 | 365,545 |
| (50,689) | (41,939) | 121% | (39,681) | 128% | EBITDA | (441,129) | (420,375) | 105% | (396,058) | 111% | (543,534) | (597,370) |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fee | 59,328 | 59,328 | 100% | 57,474 | 103% | 79,104 | 78,528 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fees | 59,328 | 59,328 | 100% | 57,474 | 103% | 79,104 | 78,528 |
| 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 |
| (57,377) | (48,627) | 118% | (46,177) | 124% | NET INCOME | (501,316) | (480,563) | 104% | (454,392) | 110% | (623,784) | (677,044) |

The Golf Club at Cypress Head
Marketing
For the Nine Months Ending June 30, 2024

| 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 | | | | | | | |
| 6,982 | 5,500 | 127% | 0 | 0% | Gross Payroll - Salaried | 62,092 | 49,500 | 125% | 21,430 | 290% | 66,000 | 64,608 |
| 0 | 0 | 0% | 1,917 | 0% | Gross Payroll - Hourly | 0 | 0 | 0% | 6,242 | 0% | 0 | 766 |
| <u>6,982</u> | <u>5,500</u> | <u>127%</u> | <u>1,917</u> | <u>364%</u> | S/T Wages | <u>62,092</u> | <u>49,500</u> | <u>125%</u> | <u>27,672</u> | <u>224%</u> | <u>66,000</u> | <u>65,374</u> |
| 516 | 421 | 123% | 147 | 352% | Payroll Tax - FICA | 4,584 | 3,787 | 121% | 2,125 | 216% | 5,049 | 4,934 |
| 0 | 5 | 0% | 0 | 0% | Payroll Tax - UC | 102 | 104 | 98% | 57 | 178% | 117 | 123 |
| 74 | 114 | 65% | 0 | 0% | Payroll Tax - WC | 1,149 | 997 | 115% | 441 | 261% | 1,338 | 1,195 |
| 631 | 646 | 98% | 15 | 4081% | Benefits | 4,902 | 5,656 | 87% | 351 | 1396% | 7,594 | 4,920 |
| <u>1,221</u> | <u>1,185</u> | <u>103%</u> | <u>162</u> | <u>753%</u> | S/T Adders | <u>10,737</u> | <u>10,543</u> | <u>102%</u> | <u>2,975</u> | <u>361%</u> | <u>14,098</u> | <u>11,172</u> |
| <u>8,203</u> | <u>6,685</u> | <u>123%</u> | <u>2,079</u> | <u>395%</u> | TOTAL PAYROLL | <u>72,829</u> | <u>60,043</u> | <u>121%</u> | <u>30,647</u> | <u>238%</u> | <u>80,098</u> | <u>76,546</u> |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 0 | 0 | 0% | 0 | 0% | Adv/Promo - Organizations | 620 | 0 | 0% | 0 | 0% | 0 | 620 |
| 60 | 0 | 0% | 0 | 0% | Adv/Promo - Promotional | 60 | 0 | 0% | 0 | 0% | 0 | 60 |
| 244 | 6,000 | 4% | 3,968 | 6% | Adv/Promo - Mktg/Bus Dev | 13,352 | 19,700 | 68% | 13,397 | 100% | 28,800 | 21,659 |
| 1,158 | 0 | 0% | 0 | 0% | Adv/Promo - Radio/TV | 1,158 | 0 | 0% | 0 | 0% | 0 | 1,158 |
| 500 | 0 | 0% | 0 | 0% | Adv/Promo - Website | 1,000 | 0 | 0% | 5,000 | 20% | 0 | 1,000 |
| <u>1,962</u> | <u>6,000</u> | <u>33%</u> | <u>3,968</u> | <u>49%</u> | TOTAL OPERATING EXPENSES | <u>16,190</u> | <u>19,700</u> | <u>82%</u> | <u>18,397</u> | <u>88%</u> | <u>28,800</u> | <u>24,497</u> |
| <u>(10,166)</u> | <u>(12,685)</u> | <u>80%</u> | <u>(6,047)</u> | <u>168%</u> | EBITDA | <u>(89,019)</u> | <u>(79,743)</u> | <u>112%</u> | <u>(49,044)</u> | <u>182%</u> | <u>(108,898)</u> | <u>(101,043)</u> |
| <u>(10,166)</u> | <u>(12,685)</u> | <u>80%</u> | <u>(6,047)</u> | <u>168%</u> | NET INCOME | <u>(89,019)</u> | <u>(79,743)</u> | <u>112%</u> | <u>(49,044)</u> | <u>182%</u> | <u>(108,898)</u> | <u>(101,043)</u> |

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended June 30, 2024

| | 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 | (15,215) | (28,021) | (6,299) | 21,793 | 48,202 | 94,890 | 55,027 | (6,652) | (3,729) | 0 | 0 | 0 |
| Management Fee Expense | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | 0 | 0 | 0 |
| Depreciation & Amortization | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | 0 | 0 | 0 |
| Net Income | (21,903) | (34,708) | (12,986) | 15,106 | 41,514 | 88,203 | 48,339 | (13,339) | (10,417) | 0 | 0 | 0 |
| Working Capital Changes | | | | | | | | | | | | |
| Inventory | (14,763) | 3,053 | 1,069 | (20,240) | (2,007) | (8,147) | 8,395 | 2,766 | 12,296 | 0 | 0 | 0 |
| Receivables | 38,209 | 5,687 | 2,684 | (5,913) | (285) | 6,775 | (2,220) | 707 | 1,631 | 0 | 0 | 0 |
| Prepaid Expenses | 9,683 | (30,551) | (2,078) | 12,013 | 14,440 | (4,442) | 15,393 | 21,953 | (42,661) | 0 | 0 | 0 |
| Payables | 31,140 | 10,179 | (723) | 26,959 | 34,618 | (10,863) | (42,098) | (34,802) | (1,786) | 0 | 0 | 0 |
| Due to from the City | (148) | 1,332 | 50 | (304) | 609 | (304) | 0 | 9 | 314 | 0 | 0 | 0 |
| Accrued Expenses | 10,560 | 4,778 | (9,427) | 12,042 | 5,100 | (24,836) | 1,167 | 7,337 | 6,059 | 0 | 0 | 0 |
| Deferred Revenues | (15,018) | (10,866) | (7,321) | (12,423) | (16,944) | (13,985) | (12,476) | (16,908) | (12,800) | 0 | 0 | 0 |
| Depreciation & Amortization | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 0 | 0 | 0 |
| Operating Cash Flow | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | (47,268) | 0 | 0 | 0 |
| Investing Activities | | | | | | | | | | | | |
| Financing Activities | | | | | | | | | | | | |
| Net Cash Flows | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | (47,268) | 0 | 0 | 0 |
| Beginning Cash | 349,699 | 387,555 | 336,554 | 307,917 | 335,253 | 412,393 | 444,889 | 461,485 | 429,304 | 382,035 | 347,753 | 347,753 |
| Net Cash Flows | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | (47,268) | 0 | 0 | 0 |
| Ending Cash | 387,555 | 336,554 | 307,917 | 335,253 | 412,393 | 444,889 | 461,485 | 429,304 | 382,035 | 382,035 | 347,753 | 347,753 |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2024

| 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 | | | | | | | | | | | | |
| 138,029 | 115,356 | 120% | 129,069 | 107% | Green Fees & Cart Fees | 1,499,885 | 1,553,502 | 97% | 1,445,226 | 104% | 1,894,268 | 1,833,010 |
| 43,084 | 17,520 | 246% | 34,351 | 125% | Merchandise | 267,638 | 181,670 | 147% | 212,503 | 126% | 225,501 | 341,451 |
| 2,110 | 4,200 | 50% | 2,035 | 104% | Other Pro Shop | 28,128 | 35,350 | 80% | 27,746 | 101% | 45,630 | 32,731 |
| 7,780 | 7,238 | 107% | 6,283 | 124% | Range | 58,741 | 64,726 | 91% | 54,837 | 107% | 83,261 | 72,712 |
| 3,008 | 3,240 | 93% | 3,232 | 93% | Other Operating Revenues | 30,174 | 34,610 | 87% | 32,467 | 93% | 44,187 | 38,548 |
| <u>194,011</u> | <u>147,554</u> | <u>131%</u> | <u>174,969</u> | <u>111%</u> | TOTAL REVENUE | <u>1,884,567</u> | <u>1,869,858</u> | <u>101%</u> | <u>1,772,779</u> | <u>106%</u> | <u>2,292,847</u> | <u>2,318,453</u> |
| COST OF SALES | | | | | | | | | | | | |
| 35,544 | 12,264 | 290% | 24,863 | 143% | Merchandise | 192,630 | 127,169 | 151% | 152,951 | 126% | 157,851 | 242,092 |
| <u>35,544</u> | <u>12,264</u> | <u>290%</u> | <u>24,863</u> | <u>143%</u> | TOTAL COGS | <u>192,630</u> | <u>127,169</u> | <u>151%</u> | <u>152,951</u> | <u>126%</u> | <u>157,851</u> | <u>242,092</u> |
| 82.5% | 70.0% | 117.9% | 72.4% | 114.0% | COGS - Merchandise % | 72.0% | 70.0% | 102.8% | 72.0% | 100.0% | 70.0% | 867.7% |
| PAYROLL | | | | | | | | | | | | |
| 40,261 | 45,431 | 89% | 36,085 | 112% | Course and Grounds | 366,903 | 409,673 | 90% | 343,481 | 107% | 547,942 | 483,458 |
| 16,666 | 18,028 | 92% | 15,121 | 110% | Carts, Range, Starters, Etc. | 147,787 | 157,169 | 94% | 118,000 | 125% | 211,522 | 190,255 |
| 14,894 | 13,187 | 113% | 11,620 | 128% | Pro Shop | 125,684 | 119,341 | 105% | 95,769 | 131% | 159,420 | 161,124 |
| 17,255 | 18,559 | 93% | 16,676 | 103% | General and Administrative | 162,864 | 166,445 | 98% | 147,629 | 110% | 222,142 | 231,825 |
| 8,203 | 6,685 | 123% | 2,079 | 395% | Marketing | 72,829 | 60,043 | 121% | 30,647 | 238% | 80,098 | 76,546 |
| <u>97,279</u> | <u>101,890</u> | <u>95%</u> | <u>81,581</u> | <u>119%</u> | TOTAL PAYROLL | <u>876,067</u> | <u>912,672</u> | <u>96%</u> | <u>735,526</u> | <u>119%</u> | <u>1,221,123</u> | <u>1,143,207</u> |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 20,777 | 20,652 | 101% | 26,451 | 79% | Course and Grounds | 262,524 | 251,540 | 104% | 247,650 | 106% | 330,078 | 342,952 |
| 7,821 | 9,527 | 82% | 10,693 | 73% | Carts, Range, Starters, Etc. | 79,214 | 101,903 | 78% | 101,396 | 78% | 133,584 | 112,767 |
| 923 | 400 | 231% | 243 | 380% | Pro Shop | 19,680 | 12,615 | 156% | 12,389 | 159% | 14,245 | 21,141 |
| 33,435 | 23,380 | 143% | 23,006 | 145% | General and Administrative | 278,265 | 253,930 | 110% | 248,429 | 112% | 321,392 | 365,545 |
| 1,962 | 6,000 | 33% | 3,968 | 49% | Marketing | 16,190 | 19,700 | 82% | 18,397 | 88% | 28,800 | 24,497 |
| <u>64,918</u> | <u>59,959</u> | <u>108%</u> | <u>64,361</u> | <u>101%</u> | TOTAL OPERATING EXPENSES | <u>655,873</u> | <u>639,688</u> | <u>103%</u> | <u>628,262</u> | <u>104%</u> | <u>828,099</u> | <u>866,901</u> |
| <u>197,740</u> | <u>174,113</u> | <u>114%</u> | <u>170,804</u> | <u>116%</u> | TOTAL EXPENSES | <u>1,724,570</u> | <u>1,679,529</u> | <u>103%</u> | <u>1,516,739</u> | <u>114%</u> | <u>2,207,072</u> | <u>2,252,200</u> |
| <u>(3,729)</u> | <u>(26,559)</u> | <u>14%</u> | <u>4,165</u> | <u>-90%</u> | EBITDA | <u>159,997</u> | <u>190,329</u> | <u>84%</u> | <u>256,040</u> | <u>62%</u> | <u>85,774</u> | <u>66,253</u> |

The Golf Club at Cypress Head

For the Nine Months Ending June 30, 2024

| MTD | MTD | % of | MTD | % of | | YTD | YTD | % of | YTD | % of | Annual | |
|----------|----------|--------|------------|------|------------------------------|----------|----------|--------|------------|------|----------|----------|
| Actual | Budget | Budget | Prior Year | PY | | Actual | Budget | Budget | Prior Year | PY | Budget | |
| (3,729) | (26,559) | 14% | 4,165 | -90% | EBITDA | 159,997 | 190,329 | 84% | 256,040 | 62% | 85,774 | 66,253 |
| (6,592) | (6,592) | 100% | (6,400) | 103% | MANAGEMENT FEES | (59,328) | (59,328) | 100% | (57,474) | 103% | (79,104) | (78,528) |
| (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) |
| (10,417) | (33,246) | 31% | (2,331) | 447% | TOTAL OTHER INCOME (EXPENSE) | 99,809 | 130,141 | 77% | 197,707 | 50% | 5,524 | (13,422) |
| | | | | | NET INCOME | | | | | | | |
| 3,320 | 2,616 | 127% | 3,889 | 85% | Paid Rounds | 33,198 | 35,617 | 93% | 36,044 | 92% | 43,894 | 42,251 |
| 317 | 461 | 69% | 325 | 98% | Annual Pass Rounds | 3,263 | 3,456 | 94% | 3,191 | 102% | 4,795 | 4,235 |
| 237 | 233 | 102% | 282 | 84% | Other Rounds | 2,333 | 2,159 | 108% | 2,290 | 102% | 2,783 | 3,067 |
| 3,874 | 3,310 | 117% | 4,496 | 86% | Total Rounds | 38,794 | 41,232 | 94% | 41,525 | 93% | 51,472 | 49,553 |
| 58 | 56 | 104% | 45 | 130% | Revenue/Paid Rounds | 57 | 52 | 108% | 49 | 115% | 52 | 654 |
| 50 | 45 | 112% | 39 | 129% | Revenue/Total Rounds | 49 | 45 | 107% | 43 | 114% | 45 | 556 |

The Golf Club at Cypress Head
Comparative Income Statement
For the Nine Months Ending June 30, 2024

| | 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 | 129,069 | 1,445,226 | 1,778,351 | 81% | 138,029 | 1,499,885 | 1,894,268 | 79% |
| Merchandise | 34,351 | 212,503 | 286,316 | 74% | 43,084 | 267,638 | 225,501 | 119% |
| Other Pro Shop | 2,035 | 27,746 | 32,350 | 86% | 2,110 | 28,128 | 45,630 | 62% |
| Range | 6,283 | 54,837 | 68,808 | 80% | 7,780 | 58,741 | 83,261 | 71% |
| Other Operating Revenues | 3,232 | 32,467 | 40,841 | 79% | 3,008 | 30,174 | 44,187 | 68% |
| TOTAL REVENUE | 174,969 | 1,772,779 | 2,206,665 | 80% | 194,011 | 1,884,567 | 2,292,847 | 82% |
| COST OF SALES | | | | | | | | |
| Merchandise | 24,863 | 152,951 | 202,413 | 76% | 35,544 | 192,630 | 157,851 | 122% |
| TOTAL COGS | 24,863 | 152,951 | 202,413 | 76% | 35,544 | 192,630 | 157,851 | 122% |
| COGS - Merchandise % | 72.4% | 72.0% | 70.7% | 101.8% | 82.5% | 72.0% | 70.0% | 102.8% |
| PAYROLL | | | | | | | | |
| Course and Grounds | 36,085 | 343,481 | 460,036 | 75% | 40,261 | 366,903 | 547,942 | 67% |
| Carts, Range, Starters, Etc. | 15,121 | 118,000 | 160,468 | 74% | 16,666 | 147,787 | 211,522 | 70% |
| Pro Shop | 11,620 | 95,769 | 131,209 | 73% | 14,894 | 125,684 | 159,420 | 79% |
| General and Administrative | 16,676 | 147,629 | 216,590 | 68% | 17,255 | 162,864 | 222,142 | 73% |
| Marketing | 2,079 | 30,647 | 34,364 | 89% | 8,203 | 72,829 | 80,098 | 91% |
| TOTAL PAYROLL | 81,581 | 735,526 | 1,002,667 | 73% | 97,279 | 876,067 | 1,221,123 | 72% |
| OPERATING EXPENSES | | | | | | | | |
| Course and Grounds | 26,451 | 247,650 | 328,078 | 75% | 20,777 | 262,524 | 330,078 | 80% |
| Carts, Range, Starters, Etc. | 10,693 | 101,396 | 134,949 | 75% | 7,821 | 79,214 | 133,584 | 59% |
| Pro Shop | 243 | 12,389 | 13,850 | 89% | 923 | 19,680 | 14,245 | 138% |
| General and Administrative | 23,006 | 248,429 | 335,710 | 74% | 33,435 | 278,265 | 321,392 | 87% |
| Marketing | 3,968 | 18,397 | 26,704 | 69% | 1,962 | 16,190 | 28,800 | 56% |
| TOTAL OPERATING EXPENSES | 64,361 | 628,262 | 839,290 | 75% | 64,918 | 655,873 | 828,099 | 79% |
| TOTAL EXPENSES | 170,804 | 1,516,739 | 2,044,370 | 74% | 197,740 | 1,724,570 | 2,207,072 | 78% |
| OTHER INCOME (EXPENSE) | | | | | | | | |
| MANAGEMENT FEES | (6,400) | (57,474) | (76,674) | 75% | (6,592) | (59,328) | (79,104) | 75% |
| Depreciation & Amortization | (96) | (860) | (1,146) | 75% | (96) | (860) | (1,146) | 75% |
| TOTAL OTHER INCOME (EXPENSE) | (6,496) | (58,334) | (77,820) | 75% | (6,688) | (60,188) | (80,250) | 75% |
| NET INCOME | (2,331) | 197,707 | 84,476 | 234% | (10,417) | 99,809 | 5,524 | 1807% |
| Paid Rounds | | | | | | | | |
| Paid Rounds | 3,889 | 36,044 | 45,097 | | 3,320 | 33,198 | 43,894 | |
| Annual Pass Rounds | 325 | 3,191 | 4,163 | | 317 | 3,263 | 4,795 | |
| Other Rounds | 282 | 2,290 | 3,024 | | 237 | 2,333 | 2,783 | |
| Total Rounds | 4,496 | 41,525 | 52,284 | | 3,874 | 38,794 | 51,472 | |
| Revenue/Paid Rounds | 45 | 49 | 49 | | 58 | 57 | 52 | |
| Revenue/Total Rounds | 39 | 43 | 42 | | 50 | 49 | 45 | |



July 19, 2024

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 2024 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 2024 | | | | | | | |
|---|--------------------|--------------------|---------------------|-----|---------------------|---------------------|---------------------------------|
| | Current | | | | Year to Date | | |
| | Actual | Budget | Variance vs. Budget | | Actual | Budget | Prior Year |
| Revenue | | | | | | | |
| Green Fees | \$ 83,436 | \$ 70,784 | \$ 12,652 | | \$ 955,463 | \$ 1,024,204 | \$ 959,486 \$ (68,741) |
| Cart Fees | \$ 54,594 | \$ 44,572 | \$ 10,022 | | \$ 544,422 | \$ 529,298 | \$ 485,741 \$ 15,124 |
| Range | \$ 7,780 | \$ 7,238 | \$ 542 | | \$ 58,741 | \$ 64,726 | \$ 54,837 \$ (5,985) |
| Pro- Shop Revenues | \$ 45,194 | \$ 21,720 | \$ 23,474 | | \$ 295,766 | \$ 217,020 | \$ 240,249 \$ 78,746 |
| City Surcharge R/R | \$ 3,008 | \$ 3,240 | \$ (232) | | \$ 30,174 | \$ 34,610 | \$ 32,467 \$ (4,436) |
| Total Revenue | \$ 194,012 | \$ 147,554 | \$ 46,458 | | \$ 1,884,566 | \$ 1,869,858 | \$ 1,772,780 \$ 14,708 |
| Cost of Sales | \$ 35,544 | \$ 12,264 | \$ 23,280 | | \$ 192,630 | \$ 127,169 | \$ 152,951 \$ 65,461 |
| Merchandise | \$ 35,544 | \$ 12,264 | \$ 23,280 | 83% | \$ 192,630 | \$ 127,169 | \$ 152,951 \$ 65,461 70% |
| Gross Margin | \$ 158,468 | \$ 135,290 | \$ 23,178 | | \$ 1,691,936 | \$ 1,742,689 | \$ 1,619,829 \$ (50,753) |
| Total Payroll | \$ 97,279 | \$ 101,890 | \$ (4,611) | | \$ 876,067 | \$ 912,672 | \$ 735,526 \$ (36,605) |
| Total Operating Expenses | \$ 64,918 | \$ 59,959 | \$ 4,959 | | \$ 655,873 | \$ 639,688 | \$ 628,262 \$ 16,185 |
| EBITDA | \$ (3,729) | \$ (26,559) | \$ 22,830 | | \$ 159,996 | \$ 190,329 | \$ 256,041 \$ (30,333) |
| Other Expenses | \$ 6,688 | \$ 6,688 | \$ - | | \$ 60,188 | \$ 60,188 | \$ 58,334 \$ - |
| Management Fee | \$ 6,592 | \$ 6,592 | \$ - | | \$ 59,328 | \$ 59,328 | \$ 57,474 \$ - |
| Interest Expense | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - \$ - |
| Depreciation | \$ 96 | \$ 96 | \$ - | | \$ 860 | \$ 860 | \$ 860 \$ - |
| Net Cash From Ops | \$ (10,417) | \$ (33,247) | \$ 22,830 | | \$ 99,808 | \$ 130,141 | \$ 197,707 \$ (30,333) |
| Rounds | | | | | | | |
| Total Rounds | 3,874 | 3,310 | 564 | | 38,794 | 41,232 | 41,525 (2,438) |
| Paid Rounds | 3,320 | 2,616 | 704 | | 33,198 | 35,617 | 36,044 (2,419) |
| Avg. GF/CF Total rounds | \$35.63 | \$34.85 | \$ 0.78 | | \$38.66 | \$37.68 | \$34.80 \$ 0.99 |
| Avg. GF/CF Paid rounds | \$41.58 | \$44.10 | \$ (2.52) | | \$45.18 | \$43.62 | \$40.10 \$ 1.56 |
| Avg. Merchandise/round | \$11.67 | \$6.56 | \$ 5.10 | | \$7.62 | \$5.26 | \$5.79 \$ 2.36 |

Overview:

June revenues finished \$46.5K ahead of budget for the month. With 2.23" of rain recorded in June, the golf course realized 1 unplayable day, and 2 others significantly affected by intermittent weather and cart paths only. It remained hot in June with the average temperatures 3 degrees higher than last year at 91.65 degrees and average lows of 75.76. Total revenues came in at \$194K, over budget by 31%. We played 3,874 total rounds to a budget of 3,310 (over by 564).

- Total Payroll for the month was \$97.3K, under by \$4.6K.
- Total Operating Expenses were \$64.9K, over by \$4.8K.
- Rounds were over budget by 17%, yet 14% (622 rounds) shy of prior year.
- We exceeded EBITDA and Net Income projections by \$22.8K. YTD. We are still \$30.3K behind YTD projections. We have 3 months to catch up and we are confident we will do so.

Weather:

Summary

| Temperature (°F) | Max | Average | Min | ▲ |
|-------------------------|-------|---------|-------|-------|
| Max Temperature | 95 | 91.65 | 89 | |
| Avg Temperature | 85.58 | 82.51 | 78.64 | |
| Min Temperature | 79 | 75.76 | 73 | |
| Dew Point (°F) | Max | Average | Min | ▲ |
| Dew Point | 80 | 75.07 | 67 | |
| Precipitation (in) | Max | Average | Min | Sum ^ |
| Precipitation | 1.04 | 0.13 | 0.00 | 2.23 |
| Snowdepth | 0.00 | 0.00 | 0.00 | 0.00 |
| Wind (mph) | Max | Average | Min | ▲ |
| Wind | 23 | 4.86 | 0 | |
| Gust Wind | 41 | 1.71 | 0 | |
| Sea Level Pressure (in) | Max | Average | Min | ▲ |
| Sea Level Pressure | 30.16 | 29.99 | 29.87 | |



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.

- The cart path project has commenced with hole #4. This project is estimated at 3 months.
- We have 2 maintenance vehicles on order and another unit scheduled for the next fiscal cycle.
- Range Netting has been placed on hold. The next range project will involve the installation of an artificial tee line.

Tee Sheet Activity:

- There were 3,874 total rounds for the month which included 3,320 paid rounds, 317 Annual Pass rounds and 237 other rounds. These numbers exceed budget by 17%, yet 14% less than year.
- The daily temperatures rose significantly in June and our tee sheet softened after 10:30 am on most weekdays.
- Dynamic pricing remained on in June, with only non-resident play being affected by this pricing strategy.
- Starters and Players earned a 9.9 Staff Experience rating in June.

JUNE 2024 and YTD Rounds Mix

| Type | Actual | Budget | Month-PY | YTD | YTD-Budg | YTD - PY |
|---------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| PAID | 3,320 | 2,616 | 3,889 | 33,198 | 35,617 | 36,044 |
| ANNUAL | 317 | 461 | 325 | 3,263 | 3,456 | 3,191 |
| OTHER | 237 | 233 | 282 | 2,333 | 2,159 | 2,290 |
| | | | | | | |
| TOTAL ROUNDS | 3,874 | 3,310 | 4,496 | 38,794 | 41,232 | 41,525 |

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 in Volusia County and #20 Public course in Florida according to GolfNow/GolfPass.
- We saw 2.23" of rain in June, and with the higher temps we have been experiencing, we needed the rainfall.
- Post aeration, we have been verticutting and topdressing the greens to smooth out the roll. The golf course continues to look and play the best it ever has.

Golf Operations

- We generated \$45.2K in Golf Shop sales (\$23.5K over budget). Our COGS (82.5%) were high as the majority of our sales were sales items and hard goods at lower margins.
- One of our 2 new utility carts for the golf staff is experiencing issues and we are in the process of getting this warranty repaired. We need a new range unit as soon as possible. We currently have no carts down.
- Cart revenue (\$54.6K) exceeded budget by \$10K.
- June was Player Development Month throughout KemperSports. Our instructors hosted one Junior Golf Camp, 4 Saturday clinics, and several individual lessons. Our teaching professionals recorded \$1,155 in individual lessons in June.
- 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. The MGA averaged 45 players in June, the WGA 18-holers, about 14, and the WGA 9-holers averaged 8 players.
- June was a decent month for tournament activity. We hosted two large events, including Mayor Burnette's last Mayor's tournament and several smaller outings and leagues. With 385 total tournament/outing players, we generated \$22.6K in revenue and rave reviews from the participants.

Marketing and Sales:

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- We celebrated Player Development Month in June, using the hashtag #MakeGolfCool, and brought back the Tip Tuesday videos on social media.
- We continue to monitor the effectiveness of Noteefy, our new tee time booking assistant.
- Juniors will continue to play free with a paid adult in June.
- We have recognized 29 rounds of Youth on Course players, a national non-profit organization dedicated to growing the game through junior golf programs.
- Outside tournament bookings are very solid as we have a few new events funneling into our pipeline.
- We continue to maintain our database of emails with approximately 14,887 unique e-mail addresses (+228 from prior month). Our Facebook followers are at 1,613 (up 10) and Instagram is up to 513 (up 4) followers.
- Nightly surveys continued to be strong in June, highlighted by 95 surveys being submitted and an NPS of 91.6. (Please see table below).

Last Month (Jun)

| | Week of 05/26 | Week of 06/02 | Week of 06/09 | Week of 06/16 | Week of 06/23 | Week of 06/30 | Total |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| # of responses | 1 | 29 | 24 | 18 | 17 | 6 | 95 |
| Net Promoter Score | | | | | | | |
| Property NPS | 100.0 | 96.6 | 91.7 | 94.4 | 94.1 | 50.0 | 91.6 |
| Main Score | 100.0 | 96.6 | 91.7 | 94.4 | 94.1 | 50.0 | 91.6 |
| Key Metrics | | | | | | | |
| Likelihood to Return | 100.0 | 96.4 | 91.7 | 100.0 | 88.2 | 83.3 | 93.5 |
| Overall Experience Satisfaction | 10.0 | 9.8 | 9.6 | 9.4 | 9.8 | 9.0 | 9.6 |
| Service Satisfaction | 10.0 | 9.9 | 9.7 | 9.8 | 10.0 | 9.2 | 9.8 |
| Value Perception | 10.0 | 9.6 | 9.2 | 9.2 | 9.7 | 9.0 | 9.4 |

Google Ratings




Cypress Head Golf Club

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

GolfAdvisor Ratings



Golf Club at Cypress Head

4.6 stars out of 5

6231 Palm Vista Street, Port Orange, FL, 32128

★★★★★ 897 Reviews | 97.8%

Holes 18 | Par 72 | Length 6814 yards



Year to Date Summary

Starting the month behind budget with 4 months to go, the team knew we had to make up some ground in June. With decent weather, and tight payroll/expense management, we carved out about \$29K from the deficit. With 3 months to go, we have about \$30K more to recover, and we are confident in doing so. The course is in the best condition ever and poised for a late Summer run. We are receiving more annual pass requests and should see an uptick in new passholders in the near future. With the cart path project in full swing, we are not seeing much disruption to the actual golf experience, other than a few days of closure for bridge work.



We will continue to tend to the details that make the Cypress Head golf experience the best in Central Florida. Our team is bought into the culture of True Service and are humbled to be able to work and play at such a fine public facility. July 24th & 26th we will meet with our entire team. Leslie will present our marketing plan to the team so everyone sees the BIG picture, and Susanne and Jeff will follow it up with True Service 3.0, our next generation of customer service training.

Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management

The Golf Club at Cypress Head

| | For the Ten Months Ending Wednesday, July 31, 2024 | | | | | | | | | | | | |
|---------------------------------|--|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| | 7/31/2023 | 8/31/2023 | 9/30/2023 | 10/31/2023 | 11/30/2023 | 12/31/2023 | 1/31/2024 | 2/29/2024 | 3/31/2024 | 4/30/2024 | 5/31/2024 | 6/30/2024 | 7/31/2024 |
| REVENUES | | | | | | | | | | | | | |
| Green Fees & Cart Fees | 130,571.95 | 99,504.03 | 103,049.03 | 132,793.69 | 117,320.82 | 155,131.80 | 157,914.22 | 199,662.20 | 236,965.68 | 201,528.02 | 160,539.30 | 138,029.42 | 132,453.74 |
| Merchandise | 24,446.20 | 27,611.03 | 21,755.93 | 30,272.41 | 17,828.09 | 17,287.31 | 29,579.36 | 25,565.08 | 30,766.90 | 45,649.17 | 27,605.84 | 43,083.89 | 23,220.61 |
| Other Pro Shop | 1,563.00 | 1,700.39 | 1,340.00 | 2,044.39 | 1,096.66 | 1,794.39 | 3,218.00 | 5,298.78 | 6,024.39 | 3,778.17 | 2,763.17 | 2,109.98 | 2,034.39 |
| Range | 5,076.88 | 4,383.83 | 4,510.31 | 4,124.45 | 3,591.96 | 5,358.83 | 4,719.32 | 6,542.87 | 7,860.89 | 8,649.11 | 10,114.34 | 7,779.70 | 5,865.03 |
| Other Operating Revenues | 3,196.76 | 2,553.89 | 2,623.07 | 2,927.69 | 2,531.89 | 2,939.85 | 3,249.49 | 3,764.70 | 4,508.71 | 3,926.85 | 3,317.07 | 3,008.00 | 2,844.91 |
| TOTAL REVENUE | 164,854.79 | 135,753.17 | 133,278.34 | 172,162.63 | 142,369.42 | 182,512.18 | 198,680.39 | 240,833.63 | 286,126.57 | 263,531.32 | 204,339.72 | 194,010.99 | 166,418.68 |
| COST OF SALES | | | | | | | | | | | | | |
| Merchandise | 16,461.49 | 19,763.18 | 13,237.30 | 17,644.87 | 17,729.21 | 16,523.03 | 14,842.92 | 18,263.19 | 18,707.82 | 30,457.62 | 22,917.73 | 35,543.66 | 9,391.29 |
| TOTAL COGS | 16,461.49 | 19,763.18 | 13,237.30 | 17,644.87 | 17,729.21 | 16,523.03 | 14,842.92 | 18,263.19 | 18,707.82 | 30,457.62 | 22,917.73 | 35,543.66 | 9,391.29 |
| PAYROLL | | | | | | | | | | | | | |
| Course and Grounds | 37,380.16 | 40,270.77 | 38,904.15 | 40,911.93 | 40,017.82 | 39,012.23 | 41,733.77 | 39,770.32 | 38,907.54 | 41,749.05 | 44,539.06 | 40,260.93 | 47,477.30 |
| Carts, Range, Starters, Etc. | 14,481.80 | 13,883.29 | 14,103.01 | 15,698.59 | 12,006.85 | 14,286.58 | 16,255.20 | 16,166.47 | 18,497.18 | 19,834.24 | 18,376.10 | 16,665.60 | 12,785.16 |
| Pro Shop | 11,132.34 | 11,696.64 | 12,610.75 | 12,983.02 | 12,052.42 | 11,954.46 | 13,617.60 | 14,668.39 | 15,759.94 | 14,857.36 | 14,896.49 | 14,894.38 | 14,983.79 |
| General and Administrative | 16,496.47 | 16,925.57 | 35,538.54 | 18,185.01 | 17,710.28 | 20,725.26 | 17,825.47 | 18,442.15 | 16,612.13 | 17,416.48 | 18,692.70 | 17,254.52 | 17,950.28 |
| Marketing | 715.70 | 127.10 | 2,874.06 | 6,887.53 | 6,326.90 | 9,608.16 | 7,104.33 | 10,218.74 | 7,211.79 | 8,417.25 | 8,851.04 | 8,203.37 | 8,185.65 |
| TOTAL PAYROLL | 80,206.47 | 82,903.37 | 104,030.51 | 94,666.08 | 88,114.27 | 95,586.69 | 96,536.37 | 99,266.07 | 96,988.58 | 102,274.38 | 105,355.39 | 97,278.80 | 101,382.18 |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Course and Grounds | 23,658.31 | 33,689.52 | 23,080.05 | 32,473.09 | 22,667.56 | 27,606.37 | 24,656.02 | 26,789.69 | 31,433.74 | 31,255.02 | 44,865.79 | 20,776.66 | 28,438.50 |
| Carts, Range, Starters, Etc. | 10,065.89 | 12,613.48 | 10,873.00 | 9,222.11 | 6,651.34 | 10,549.89 | 8,228.13 | 7,859.49 | 11,360.92 | 9,330.33 | 8,190.84 | 7,821.09 | 11,775.57 |
| Pro Shop | 585.57 | 75.61 | 799.35 | 4,602.73 | 706.37 | 2,798.88 | 2,031.08 | 6,002.20 | 2,227.99 | 325.74 | 62.85 | 922.55 | 872.50 |
| General and Administrative | 26,061.35 | 25,351.68 | 35,867.52 | 28,092.93 | 31,421.20 | 33,367.23 | 29,882.31 | 34,006.78 | 29,024.74 | 31,006.61 | 28,027.94 | 33,434.87 | 26,357.30 |
| Marketing | 5,503.70 | 1,294.11 | 1,509.27 | 675.87 | 3,100.00 | 2,378.62 | 710.07 | 444.65 | 1,492.31 | 3,855.12 | 1,570.82 | 1,962.39 | 958.33 |
| TOTAL OPERATING EXPENSES | 65,874.82 | 73,024.40 | 72,129.19 | 75,066.73 | 64,546.47 | 76,700.99 | 65,507.61 | 75,102.81 | 75,539.70 | 75,772.82 | 82,718.24 | 64,917.56 | 68,402.20 |
| TOTAL EXPENSES | 162,542.78 | 175,690.95 | 189,397.00 | 187,377.68 | 170,389.95 | 188,810.71 | 176,886.90 | 192,632.07 | 191,236.10 | 208,504.82 | 210,991.36 | 197,740.02 | 179,175.67 |
| EBITDA | 2,312.01 | (39,937.78) | (56,118.66) | (15,215.05) | (28,020.53) | (6,298.53) | 21,793.49 | 48,201.56 | 94,890.47 | 55,026.50 | (6,651.64) | (3,729.03) | (12,756.99) |

The Golf Club at Cypress Head

| | 7/31/2023 | 8/31/2023 | 9/30/2023 | 10/31/2023 | For the Ten Months Ending Wednesday, July 31, 2024 | | | | 3/31/2024 | 4/30/2024 | 5/31/2024 | 6/30/2024 | 7/31/2024 |
|-----------------------------------|------------|-------------|-------------|-------------|--|-------------|------------|------------|------------|------------|-------------|-------------|-------------|
| | 2,312.01 | (39,937.78) | (56,118.66) | (15,215.05) | 11/30/2023 | 12/31/2023 | 1/31/2024 | 2/29/2024 | 94,890.47 | 55,026.50 | (6,651.64) | (3,729.03) | (12,756.99) |
| EBITDA | | | | | (28,020.53) | (6,298.53) | 21,793.49 | 48,201.56 | | | | | |
| MANAGEMENT FEES | (6,400.00) | (6,400.00) | (6,400.00) | (6,592.00) | (6,592.00) | (6,592.00) | (6,592.00) | (6,592.00) | (6,592.00) | (6,592.00) | (6,592.00) | (6,592.00) | (6,592.00) |
| Interest Expense - Debt | | | | | | | | | | | | | |
| Interest Expense - Leases | | | | | | | | | | | | | |
| Interest Income | | | | | | | | | | | | | |
| TOTAL FINANCING ACTIVITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER INCOME (EXPENSE) | | | | | | | | | | | | | |
| Non-Operating Revenue | | | | | | | | | | | | | |
| Transfers from County | | | | | | | | | | | | | |
| Depreciation & Amortization | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) |
| Incentive Compensation | | | | | | | | | | | | | |
| Partnership Income/(Loss) | | | | | | | | | | | | | |
| Gain/(Loss) On Disposal Of Assets | | | | | | | | | | | | | |
| Other Expenses / Capital Reserve | | | | | | | | | | | | | |
| Taxes | | | | | | | | | | | | | |
| TOTAL OTHER INCOME (EXPENSE) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) | (95.53) |
| NET INCOME | (4,183.52) | (46,433.31) | (62,614.19) | (21,902.58) | (34,708.06) | (12,986.06) | 15,105.96 | 41,514.03 | 88,202.94 | 48,338.97 | (13,339.17) | (10,416.56) | (19,444.52) |
| Paid Rounds | 3,619.00 | 2,669.00 | 2,765.00 | 3,148.00 | 2,746.00 | 3,009.00 | 3,565.00 | 4,156.00 | 5,059.00 | 4,469.00 | 3,726.00 | 3,320.00 | 3,124.00 |
| Annual Pass Rounds | 298.00 | 336.00 | 338.00 | 369.00 | 308.00 | 361.00 | 340.00 | 416.00 | 425.00 | 405.00 | 322.00 | 317.00 | 354.00 |
| Other Rounds | 236.00 | 258.00 | 240.00 | 219.00 | 208.00 | 315.00 | 250.00 | 243.00 | 318.00 | 290.00 | 253.00 | 237.00 | 285.00 |
| Total Rounds | 4,153.00 | 3,263.00 | 3,343.00 | 3,736.00 | 3,262.00 | 3,685.00 | 4,155.00 | 4,815.00 | 5,802.00 | 5,164.00 | 4,301.00 | 3,874.00 | 3,763.00 |
| Revenue/Paid Rounds | 45.55 | 50.86 | 48.20 | 54.69 | 51.85 | 60.66 | 55.73 | 57.95 | 56.56 | 58.97 | 54.84 | 58.44 | 53.27 |
| Revenue/Total Rounds | 39.70 | 41.60 | 39.87 | 46.08 | 43.64 | 49.53 | 47.82 | 50.02 | 49.32 | 51.03 | 47.51 | 50.08 | 44.23 |

The Golf Club at Cypress Head

For the Ten Months Ending Wednesday, July 31, 2024

| | 7/31/2024 | 9/30/2023 | 7/31/2023 |
|--|----------------|----------------|----------------|
| ASSETS | | | |
| CURRENT ASSETS: | | | |
| Cash | | | |
| Cash - Depository | 269,563 | 297,893 | 347,365 |
| Cash - Payroll | 76,249 | 50,456 | 32,375 |
| Cash - Manual Checks | 850 | 850 | 850 |
| Cash - Housebank & Other | 500 | 500 | 500 |
| Total Cash | 347,162 | 349,699 | 381,089 |
| Accounts Receivable | | | |
| A/R Member | 0 | 47,275 | 1,581 |
| Total Accounts Receivable | 0 | 47,275 | 1,581 |
| Other Current Assets | | | |
| Inventory - Merchandise | 109,967 | 99,360 | 99,594 |
| Prepaid Insurance | 47,805 | 45,051 | 37,792 |
| Prepaid Exp - Other | 11,935 | 11,388 | 9,656 |
| Total Other Current Assets | 169,707 | 155,800 | 147,042 |
| TOTAL CURRENT ASSETS | 516,869 | 552,774 | 529,713 |
| 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 | (33,216) | (32,261) | (32,070) |
| TOTAL PROPERTY, PLANT AND EQUIPMENT | 2,932 | 3,887 | 4,078 |
| TOTAL ASSETS | 519,801 | 556,661 | 533,791 |

The Golf Club at Cypress Head

For the Ten Months Ending Wednesday, July 31, 2024

| | <u>7/31/2024</u> | <u>9/30/2023</u> | <u>7/31/2023</u> |
|--|------------------|------------------|------------------|
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | |
| CURRENT LIABILITIES: | | | |
| Accts Pay - Trade | 48,045 | 51,356 | 62,475 |
| Accts Pay - Other | 209,582 | 208,653 | 123,880 |
| Accrued Expenses | 1,580 | 2,415 | 1,600 |
| Accrued Payroll | 70,106 | 50,567 | 52,811 |
| Accrued Taxes | 9,732 | 7,122 | 9,880 |
| Deferred Revenue | 100,389 | 236,547 | 89,421 |
| TOTAL CURRENT LIABILITIES | <u>439,434</u> | <u>556,659</u> | <u>340,068</u> |
| | | | |
| TOTAL LIABILITIES | <u>439,434</u> | <u>556,659</u> | <u>340,068</u> |
| STOCKHOLDER'S EQUITY | | | |
| Retained Earnings | <u>80,367</u> | <u>2</u> | <u>193,722</u> |
| Net Retained Earnings | <u>80,367</u> | <u>2</u> | <u>193,722</u> |
| Stockholders Equity | <u>80,367</u> | <u>2</u> | <u>193,722</u> |
| TOTAL STOCKHOLDER'S EQUITY | <u>80,367</u> | <u>2</u> | <u>193,722</u> |
| | | | |
| TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY | <u>519,801</u> | <u>556,661</u> | <u>533,791</u> |

The Golf Club at Cypress Head
Comparative Income Statement
For the Ten Months Ending Wednesday, July 31, 2024

| | 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 | 130,572 | 1,575,798 | 1,778,351 | 89% | 132,454 | 1,632,339 | 1,894,268 | 86% |
| Merchandise | 24,446 | 236,949 | 286,316 | 83% | 23,221 | 290,859 | 225,501 | 129% |
| Other Pro Shop | 1,563 | 29,309 | 32,350 | 91% | 2,034 | 30,162 | 45,630 | 66% |
| Range | 5,077 | 59,914 | 68,808 | 87% | 5,865 | 64,607 | 83,261 | 78% |
| Other Operating Revenues | 3,197 | 35,664 | 40,841 | 87% | 2,845 | 33,019 | 44,187 | 75% |
| TOTAL REVENUE | 164,855 | 1,937,634 | 2,206,665 | 88% | 166,419 | 2,050,986 | 2,292,847 | 89% |
| COST OF SALES | | | | | | | | |
| Merchandise | 16,461 | 169,412 | 202,413 | 84% | 9,391 | 202,021 | 157,851 | 128% |
| TOTAL COGS | 16,461 | 169,412 | 202,413 | 84% | 9,391 | 202,021 | 157,851 | 128% |
| COGS - Merchandise % | 67.3% | 71.5% | 70.7% | 101.1% | 40.4% | 69.5% | 70.0% | 99.2% |
| PAYROLL | | | | | | | | |
| Course and Grounds | 37,380 | 380,861 | 460,036 | 83% | 47,477 | 414,380 | 547,942 | 76% |
| Carts, Range, Starters, Etc. | 14,482 | 132,482 | 160,468 | 83% | 12,785 | 160,572 | 211,522 | 76% |
| Pro Shop | 11,132 | 106,901 | 131,209 | 81% | 14,984 | 140,668 | 159,420 | 88% |
| General and Administrative | 16,496 | 164,126 | 216,590 | 76% | 17,950 | 180,814 | 222,142 | 81% |
| Marketing | 716 | 31,363 | 34,364 | 91% | 8,186 | 81,015 | 80,098 | 101% |
| TOTAL PAYROLL | 80,206 | 815,733 | 1,002,667 | 81% | 101,382 | 977,449 | 1,221,123 | 80% |
| OPERATING EXPENSES | | | | | | | | |
| Course and Grounds | 23,658 | 271,308 | 328,078 | 83% | 28,439 | 290,962 | 330,078 | 88% |
| Carts, Range, Starters, Etc. | 10,066 | 111,462 | 134,949 | 83% | 11,776 | 90,990 | 133,584 | 68% |
| Pro Shop | 586 | 12,975 | 13,850 | 94% | 873 | 20,553 | 14,245 | 144% |
| General and Administrative | 26,061 | 274,490 | 335,710 | 82% | 26,357 | 304,622 | 321,392 | 95% |
| Marketing | 5,504 | 23,901 | 26,704 | 90% | 958 | 17,148 | 28,800 | 60% |
| TOTAL OPERATING EXPENSES | 65,875 | 694,137 | 839,290 | 83% | 68,402 | 724,275 | 828,099 | 87% |
| TOTAL EXPENSES | 162,543 | 1,679,282 | 2,044,370 | 82% | 179,176 | 1,903,745 | 2,207,072 | 86% |

**The Golf Club at Cypress Head
Comparative Income Statement
For the Ten Months Ending Wednesday, July 31, 2024**

| | MTD | YTD | Audited | Percent | MTD | YTD | Annual | Percent |
|-------------------------------------|----------------|-----------------|-----------------|-------------|-----------------|-----------------|-----------------|--------------|
| | Prior Year | Prior Year | Prior Year | of Total | Actual | Actual | Budget | of Total |
| OTHER INCOME (EXPENSE) | | | | | | | | |
| MANAGEMENT FEES | (6,400) | (63,874) | (76,674) | 83% | (6,592) | (65,920) | (79,104) | 83% |
| Depreciation & Amortization | (96) | (955) | (1,146) | 83% | (96) | (955) | (1,146) | 83% |
| TOTAL OTHER INCOME (EXPENSE) | (6,496) | (64,829) | (77,820) | 83% | (6,688) | (66,875) | (80,250) | 83% |
| NET INCOME | (4,184) | 193,523 | 84,476 | 229% | (19,445) | 80,365 | 5,524 | 1455% |
| | | | | | | | | |
| Paid Rounds | 3,619 | 39,663 | 45,097 | | 3,124 | 36,322 | 43,894 | |
| Annual Pass Rounds | 298 | 3,489 | 4,163 | | 354 | 3,617 | 4,795 | |
| Other Rounds | 236 | 2,526 | 3,024 | | 285 | 2,618 | 2,783 | |
| Total Rounds | 4,153 | 45,678 | 52,284 | | 3,763 | 42,557 | 51,472 | |
| Revenue/Paid Rounds | 46 | 49 | 49 | | 53 | 56 | 52 | |
| Revenue/Total Rounds | 40 | 42 | 42 | | 44 | 48 | 45 | |

The Golf Club at Cypress Head
 Course Cash Flow Report
 Wednesday, July 31, 2024

| | <u>July</u> | <u>YTD</u> |
|-----------------------------|-----------------------------|-----------------------------|
| EBITDA | (\$12,756.99) | \$147,240.25 |
| Management Fee Expense | (6,592.00) | (65,920.00) |
| Depreciation & Amortization | (95.53) | (955.30) |
| Net Income | <u>(19,444.52)</u> | <u>80,364.95</u> |
| Working Capital Changes | | |
| Inventory | 6,971.59 | (10,607.31) |
| Receivables | | 47,274.94 |
| Payables | (15,936.30) | (3,310.51) |
| Due to from the City | (627.90) | 929.63 |
| Prepays | 2,950.85 | (3,300.52) |
| Accrued Liabilities | 8,533.65 | 21,314.23 |
| Other Liabilities | (17,416.30) | (136,158.03) |
| Depreciation & Amortization | 95.53 | 955.30 |
| Operating Cash Flow | <u>(34,873.40)</u> | <u>(2,537.32)</u> |
| Investing Cash Flows | <u> </u> | <u> </u> |
| Financing Cash Flow | <u> </u> | <u> </u> |
| Net Cash Flows | <u>(34,873.40)</u> | <u>(2,537.32)</u> |
| Beginning Cash | 382,035.33 | 349,699.25 |
| Net Cash Flows | <u>(34,873.40)</u> | <u>(2,537.32)</u> |
| Ending Cash | <u>347,161.93</u> | <u>347,161.93</u> |

The Golf Club at Cypress Head
 Summary of All Units
 For the Ten Months Ending Wednesday, July 31, 2024

| 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 | | | | | | | | | | | | |
| 81,989 | 74,774 | 110% | 81,633 | 100% | Green Fees | 1,037,452 | 1,098,978 | 94% | 1,041,119 | 100% | 1,227,781 | 1,162,366 |
| 50,465 | 48,190 | 105% | 48,939 | 103% | Cart Fee | 594,887 | 577,488 | 103% | 534,679 | 111% | 666,486 | 672,526 |
| 23,221 | 15,456 | 150% | 24,446 | 95% | Merchandise | 290,859 | 197,126 | 148% | 236,949 | 123% | 225,501 | 340,226 |
| 280 | 20 | 1400% | 25 | 1120% | Handicap Fee | 6,815 | 6,170 | 110% | 5,289 | 129% | 6,430 | 7,077 |
| 510 | 2,900 | 18% | 645 | 79% | Lessons | 12,985 | 25,400 | 51% | 16,283 | 80% | 31,400 | 14,690 |
| 1,244 | 400 | 311% | 893 | 139% | Rental Clubs | 10,363 | 7,100 | 146% | 7,738 | 134% | 7,800 | 11,436 |
| 5,865 | 7,150 | 82% | 5,077 | 116% | Range | 64,607 | 71,876 | 90% | 59,914 | 108% | 83,261 | 73,501 |
| 2,845 | 3,523 | 81% | 3,197 | 89% | City Surcharge R & R | 33,019 | 38,133 | 87% | 35,664 | 93% | 44,187 | 38,196 |
| 166,419 | 152,412 | 109% | 164,855 | 101% | Total Revenues | 2,050,986 | 2,022,271 | 101% | 1,937,634 | 106% | 2,292,847 | 2,320,017 |
| COST OF GOODS SOLD | | | | | | | | | | | | |
| 9,391 | 10,819 | 87% | 16,461 | 57% | COGS - Merchandise | 202,021 | 137,988 | 146% | 169,412 | 119% | 157,851 | 235,022 |
| 9,391 | 10,819 | 87% | 16,461 | 57% | Total COGS | 202,021 | 137,988 | 146% | 169,412 | 119% | 157,851 | 235,022 |
| 157,027 | 141,593 | 111% | 148,393 | 106% | GROSS MARGIN | 1,848,964 | 1,884,282 | 98% | 1,768,222 | 105% | 2,134,996 | 2,084,995 |
| 40.44% | 70.00% | 57.78% | 67.34% | 60.06% | COGS - Merchandise % | 69.46% | 70.00% | 99.22% | 71.50% | 97.15% | 70.00% | 69.08% |
| PAYROLL | | | | | | | | | | | | |
| 36,872 | 34,713 | 106% | 27,716 | 133% | Gross Payroll - Salaried | 367,822 | 347,125 | 106% | 291,075 | 126% | 416,550 | 446,262 |
| 49,308 | 53,209 | 93% | 40,229 | 123% | Gross Payroll - Hourly | 459,776 | 514,359 | 89% | 402,207 | 114% | 618,341 | 541,893 |
| 86,180 | 87,922 | 98% | 67,945 | 127% | S/T Wages | 827,598 | 861,484 | 96% | 693,282 | 119% | 1,034,892 | 988,154 |
| 6,564 | 6,726 | 98% | 5,184 | 127% | Payroll Tax - FICA | 62,831 | 65,904 | 95% | 51,463 | 122% | 79,169 | 73,273 |
| 147 | 198 | 74% | 140 | 105% | Payroll Tax - UC | 2,465 | 2,551 | 97% | 2,134 | 115% | 2,816 | 2,773 |
| 1,482 | 1,819 | 82% | 1,167 | 127% | Payroll Tax - WC | 15,312 | 17,399 | 88% | 12,877 | 119% | 20,986 | 18,332 |
| 7,008 | 7,088 | 99% | 5,769 | 121% | Benefits | 69,243 | 69,086 | 100% | 55,976 | 124% | 83,261 | 81,851 |
| 15,202 | 15,830 | 96% | 12,261 | 124% | S/T Adders | 149,851 | 154,940 | 97% | 122,450 | 122% | 186,231 | 176,228 |
| 101,382 | 103,752 | 98% | 80,206 | 126% | TOTAL PAYROLL | 977,449 | 1,016,424 | 96% | 815,733 | 120% | 1,221,123 | 1,164,383 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 0 | 50 | 0% | 0 | 0% | Cart Supplies | 429 | 850 | 50% | 701 | 61% | 950 | 462 |
| 1,759 | 800 | 220% | 2,105 | 84% | Chemicals | 6,969 | 8,000 | 87% | 7,070 | 99% | 9,600 | 8,580 |
| 491 | 0 | 0% | 0 | 0% | Course Accessories | 4,404 | 5,400 | 82% | 6,588 | 67% | 7,400 | 8,109 |
| 4,218 | 2,200 | 192% | 488 | 864% | Fertilizer | 40,398 | 56,700 | 71% | 50,780 | 80% | 61,100 | 47,004 |
| 0 | 0 | 0% | 12 | 0% | Flowers/Decor | 60 | 1,500 | 4% | 1,771 | 3% | 1,500 | 735 |
| 1,768 | 2,000 | 88% | 1,562 | 113% | Fuel | 14,329 | 16,300 | 88% | 15,317 | 94% | 20,300 | 18,637 |
| 2,310 | 0 | 0% | 230 | 1003% | Fungicides | 7,024 | 2,650 | 265% | 1,497 | 469% | 4,650 | 8,168 |
| 1,975 | 600 | 329% | 3,147 | 63% | Herbicides | 34,731 | 23,600 | 147% | 33,169 | 105% | 32,600 | 40,891 |
| 575 | 1,200 | 48% | 2,173 | 26% | Insecticides | 8,527 | 9,400 | 91% | 5,658 | 151% | 11,800 | 10,123 |
| 782 | 650 | 120% | 0 | 0% | Janitorial Supplies | 4,787 | 6,700 | 71% | 5,690 | 84% | 7,450 | 5,844 |
| 0 | 25 | 0% | 0 | 0% | Laundry/Uniforms | 42 | 1,855 | 2% | 1,504 | 3% | 2,405 | 92 |
| 396 | 200 | 198% | 428 | 93% | Office Supplies | 4,758 | 5,850 | 81% | 6,428 | 74% | 6,750 | 6,495 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,643 | 0 | 0% | 1,106 | 149% | 0 | 1,643 |
| 3,750 | 3,000 | 125% | 0 | 0% | Range Balls | 7,000 | 9,000 | 78% | 5,792 | 121% | 9,000 | 10,250 |
| 0 | 50 | 0% | 0 | 0% | Range Equipment | 1,382 | 1,610 | 86% | 1,176 | 118% | 1,710 | 1,880 |
| 0 | 100 | 0% | 110 | 0% | Range Expenses | 1,501 | 2,200 | 68% | 1,983 | 76% | 2,300 | 2,189 |
| 403 | 1,500 | 27% | 2,114 | 19% | Sand/Topdress | 10,179 | 9,900 | 103% | 11,336 | 90% | 12,900 | 13,570 |
| 0 | 0 | 0% | 0 | 0% | Seeds/Trees | 5,420 | 8,500 | 64% | 7,010 | 77% | 8,500 | 5,420 |
| 0 | 0 | 0% | 0 | 0% | Small Tools | 325 | 2,000 | 16% | 493 | 66% | 2,400 | 325 |
| 0 | 0 | 0% | 470 | 0% | Staff/Volunteer Uniforms | 96 | 500 | 19% | 875 | 11% | 500 | 96 |
| 170 | 300 | 57% | 105 | 161% | Supplies | 5,456 | 7,000 | 78% | 7,755 | 70% | 7,550 | 6,356 |
| 0 | 30 | 0% | 64 | 0% | Tournament Expense | 5,616 | 1,470 | 382% | 1,491 | 377% | 1,500 | 5,835 |
| 142 | 150 | 95% | 139 | 102% | Alarm System | 1,570 | 1,850 | 85% | 1,604 | 98% | 2,150 | 1,854 |
| 237 | 0 | 0% | 43 | 558% | Cart Repairs | 344 | 1,900 | 18% | 1,645 | 21% | 1,950 | 627 |
| 1,845 | 800 | 231% | 1,191 | 155% | Computer Service | 17,185 | 8,000 | 215% | 5,822 | 295% | 9,600 | 18,831 |
| 1,000 | 700 | 143% | 825 | 121% | Contract Cleaning | 10,075 | 7,000 | 144% | 6,856 | 147% | 8,400 | 11,988 |
| 0 | 50 | 0% | 0 | 0% | Guest Relations | 6,192 | 8,650 | 72% | 8,258 | 75% | 8,700 | 6,192 |
| 703 | 770 | 91% | 504 | 139% | Handicap Expense | 7,115 | 6,845 | 104% | 6,538 | 109% | 6,845 | 7,115 |
| (410) | 900 | -46% | 175 | -234% | Irrigation | 4,397 | 9,000 | 49% | 5,810 | 76% | 10,800 | 5,066 |
| 0 | 0 | 0% | 0 | 0% | Lesson Expense | 583 | 600 | 97% | 0 | 0% | 600 | 583 |
| 0 | 0 | 0% | 0 | 0% | Pest Control | 18 | 0 | 0% | 0 | 0% | 0 | 18 |
| 224 | 0 | 0% | 0 | 0% | Repair & Maint - Paths | 3,740 | 1,500 | 249% | 251 | 1488% | 3,000 | 3,822 |
| 3,317 | 2,170 | 153% | 4,757 | 70% | Repair & Maint - Equipment | 27,805 | 23,800 | 117% | 29,208 | 95% | 28,070 | 33,808 |
| 134 | 750 | 18% | 183 | 74% | Repair & Maint - Building | 9,686 | 5,770 | 168% | 7,332 | 132% | 5,920 | 17,762 |

The Golf Club at Cypress Head
 Summary of All Units
 For the Ten Months Ending Wednesday, July 31, 2024

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|-----------------|-----------------|-------------|----------------|--------------|----------------------------------|----------------|----------------|-------------|----------------|-------------|----------------|-----------------|
| 7,141 | 8,577 | 83% | 8,577 | 83% | Cart Lease | 71,410 | 85,770 | 83% | 85,770 | 83% | 102,924 | 88,564 |
| 9,676 | 7,166 | 135% | 7,140 | 136% | Equipment Lease | 100,846 | 71,660 | 141% | 71,400 | 141% | 85,992 | 115,126 |
| 206 | 250 | 82% | 206 | 100% | Off-Site Storage | 2,060 | 2,500 | 82% | 2,060 | 100% | 3,000 | 2,472 |
| 951 | 1,020 | 93% | 1,038 | 92% | Utilities - Electric | 9,634 | 9,500 | 101% | 9,517 | 101% | 11,440 | 11,694 |
| 3,605 | 3,950 | 91% | 3,967 | 91% | Utilities - Other | 41,044 | 38,300 | 107% | 39,747 | 103% | 46,200 | 48,993 |
| 199 | 200 | 99% | 196 | 101% | Utilities - Telephone/Fax | 1,990 | 2,000 | 99% | 2,023 | 98% | 2,400 | 2,323 |
| 337 | 216 | 156% | 204 | 165% | Utilities - Water | 2,828 | 2,160 | 131% | 2,225 | 127% | 2,592 | 3,221 |
| 520 | 0 | 0% | 0 | 0% | Adv/Promo - Organizations | 1,140 | 0 | 0% | 0 | 0% | 0 | 1,140 |
| 118 | 0 | 0% | 0 | 0% | Adv/Promo - Promotional | 178 | 0 | 0% | 0 | 0% | 0 | 178 |
| 71 | 2,800 | 3% | 5,504 | 1% | Adv/Promo - Mktg/Bus Dev | 13,422 | 22,500 | 60% | 18,901 | 71% | 28,800 | 16,226 |
| 0 | 0 | 0% | 0 | 0% | Adv/Promo - Radio/TV | 1,158 | 0 | 0% | 0 | 0% | 0 | 1,158 |
| 250 | 0 | 0% | 0 | 0% | Adv/Promo - Website | 1,250 | 0 | 0% | 5,000 | 25% | 0 | 1,250 |
| 332 | 350 | 95% | 182 | 183% | Bank Charges | 3,128 | 3,700 | 85% | 3,110 | 101% | 4,400 | 3,650 |
| 32 | 0 | 0% | (66) | -49% | Cash Short/(Over) | (966) | 0 | 0% | (39) | 2453% | 0 | (1,191) |
| 240 | 270 | 89% | 190 | 126% | Cell Phone | 2,400 | 2,680 | 90% | 2,350 | 102% | 3,220 | 2,830 |
| 2,845 | 3,523 | 81% | 3,197 | 89% | City Surcharge R & R | 33,019 | 38,133 | 87% | 35,664 | 93% | 44,187 | 38,196 |
| 4,655 | 2,500 | 186% | 3,746 | 124% | Credit Card Discounts | 52,582 | 37,800 | 139% | 46,913 | 112% | 42,800 | 60,209 |
| 0 | 0 | 0% | (50) | 0% | Donations | 0 | 0 | 0% | (60) | 0% | 0 | 2 |
| 0 | 0 | 0% | 597 | 0% | Dues & Subscriptions | 2,292 | 3,300 | 69% | 2,639 | 87% | 3,300 | 2,292 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 1,362 | 740 | 184% | 835 | 163% | 740 | 2,462 |
| 298 | 150 | 199% | 386 | 77% | Employee Relations | 9,615 | 6,000 | 160% | 7,111 | 135% | 6,400 | 11,391 |
| 0 | 32 | 0% | 46 | 0% | Employee Testing | 93 | 64 | 146% | 147 | 63% | 64 | 93 |
| 9,910 | 8,500 | 117% | 9,297 | 107% | Insurance Expense | 92,809 | 85,000 | 109% | 78,390 | 118% | 102,000 | 111,068 |
| 0 | 50 | 0% | 8 | 0% | Member Relations | 991 | 500 | 198% | (3,776) | -26% | 600 | 506 |
| 0 | 0 | 0% | 0 | 0% | Miscellaneous | 0 | 0 | 0% | 8 | 0% | 0 | 0 |
| 0 | 0 | 0% | 0 | 0% | O/S - Accounting | 12,500 | 16,500 | 76% | 15,500 | 81% | 19,500 | 17,500 |
| 0 | 0 | 0% | 0 | 0% | O/S - Other | 3,000 | 3,000 | 100% | 3,000 | 100% | 6,000 | 5,850 |
| 519 | 400 | 130% | 457 | 113% | Payroll Processing Fee | 5,112 | 4,320 | 118% | 4,483 | 114% | 5,170 | 6,050 |
| 161 | 150 | 107% | 166 | 97% | Postage/Shipping | 1,437 | 1,880 | 76% | 1,807 | 80% | 2,180 | 1,663 |
| 160 | 0 | 0% | 45 | 356% | Tax/Licenses/Fees | (110) | 200 | -55% | (155) | 71% | 200 | (170) |
| 0 | 100 | 0% | 0 | 0% | Travel - Meals | 0 | 750 | 0% | 246 | 0% | 850 | 0 |
| 387 | 50 | 773% | 18 | 2203% | Travel - Other | 4,230 | 3,900 | 108% | 10,779 | 39% | 4,000 | 4,276 |
| 0 | 20 | 0% | 0 | 0% | Employee Meals | 37 | 200 | 19% | 25 | 148% | 240 | 37 |
| 68,402 | 59,269 | 115% | 65,875 | 104% | TOTAL OPERATING EXPENSES | 724,275 | 698,957 | 104% | 694,137 | 104% | 828,099 | 869,429 |
| (12,757) | (21,428) | 60% | 2,312 | -552% | EBITDA | 147,240 | 168,901 | 87% | 258,352 | 57% | 85,774 | 51,184 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fee | 65,920 | 65,920 | 100% | 63,874 | 103% | 79,104 | 78,720 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fees | 65,920 | 65,920 | 100% | 63,874 | 103% | 79,104 | 78,720 |
| 23 | 23 | 100% | 23 | 100% | Deprec - Mach & Equip | 231 | 231 | 100% | 231 | 100% | 277 | 277 |
| 72 | 72 | 100% | 72 | 100% | Deprec - Buildings | 724 | 724 | 100% | 724 | 100% | 869 | 869 |
| 96 | 96 | 100% | 96 | 100% | S/T DEPR. & AMORT | 955 | 955 | 100% | 955 | 100% | 1,146 | 1,146 |
| (19,445) | (28,116) | 69% | (4,184) | 465% | NET INCOME | 80,365 | 102,026 | 79% | 193,523 | 42% | 5,524 | (28,683) |

The Golf Club at Cypress Head
 Course Grounds
 For the Ten Months Ending Wednesday, July 31, 2024

| 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 | | | | | | | | | | | | |
| 81,989 | 74,774 | 110% | 81,633 | 100% | Green Fees | 1,037,452 | 1,098,978 | 94% | 1,041,119 | 100% | 1,227,781 | 1,162,366 |
| 2,845 | 3,523 | 81% | 3,197 | 89% | City Surcharge R & R | 33,019 | 38,133 | 87% | 35,664 | 93% | 44,187 | 38,196 |
| 84,834 | 78,297 | 108% | 84,830 | 100% | Total Revenues | 1,070,471 | 1,137,111 | 94% | 1,076,783 | 99% | 1,271,968 | 1,200,562 |
| 84,834 | 78,297 | 108% | 84,830 | 100% | GROSS MARGIN | 1,070,471 | 1,137,111 | 94% | 1,076,783 | 99% | 1,271,968 | 1,200,562 |
| PAYROLL | | | | | | | | | | | | |
| 11,628 | 11,378 | 102% | 11,290 | 103% | Gross Payroll - Salaried | 114,662 | 113,783 | 101% | 109,636 | 105% | 136,539 | 136,998 |
| 29,410 | 28,051 | 105% | 20,608 | 143% | Gross Payroll - Hourly | 239,477 | 273,473 | 88% | 218,328 | 110% | 328,670 | 284,524 |
| 41,039 | 39,429 | 104% | 31,898 | 129% | S/T Wages | 354,139 | 387,256 | 91% | 327,963 | 108% | 465,209 | 421,522 |
| 3,056 | 3,016 | 101% | 2,401 | 127% | Payroll Tax - FICA | 26,224 | 29,625 | 89% | 24,310 | 108% | 35,588 | 31,185 |
| 15 | 23 | 66% | 12 | 130% | Payroll Tax - UC | 796 | 786 | 101% | 675 | 118% | 819 | 841 |
| 638 | 816 | 78% | 553 | 115% | Payroll Tax - WC | 6,270 | 7,821 | 80% | 6,133 | 102% | 9,434 | 7,712 |
| 2,729 | 3,142 | 87% | 2,517 | 108% | Benefits | 26,951 | 30,610 | 88% | 21,780 | 124% | 36,892 | 32,294 |
| 6,439 | 6,996 | 92% | 5,483 | 117% | S/T Adders | 60,241 | 68,842 | 88% | 52,898 | 114% | 82,733 | 72,033 |
| 47,477 | 46,425 | 102% | 37,380 | 127% | TOTAL PAYROLL | 414,380 | 456,098 | 91% | 380,861 | 109% | 547,942 | 493,555 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 1,759 | 800 | 220% | 2,105 | 84% | Chemicals | 6,969 | 8,000 | 87% | 7,070 | 99% | 9,600 | 8,580 |
| 491 | 0 | 0% | 0 | 0% | Course Accessories | 4,404 | 5,400 | 82% | 6,588 | 67% | 7,400 | 8,109 |
| 4,218 | 2,200 | 192% | 488 | 864% | Fertilizer | 40,398 | 56,700 | 71% | 50,780 | 80% | 61,100 | 47,004 |
| 0 | 0 | 0% | 12 | 0% | Flowers/Decor | 60 | 1,500 | 4% | 1,771 | 3% | 1,500 | 735 |
| 1,768 | 2,000 | 88% | 1,562 | 113% | Fuel | 14,329 | 16,300 | 88% | 15,317 | 94% | 20,300 | 18,637 |
| 2,310 | 0 | 0% | 230 | 1003% | Fungicides | 7,024 | 2,650 | 265% | 1,497 | 469% | 4,650 | 8,168 |
| 1,975 | 600 | 329% | 3,147 | 63% | Herbicides | 34,731 | 23,600 | 147% | 33,169 | 105% | 32,600 | 40,891 |
| 575 | 1,200 | 48% | 2,173 | 26% | Insecticides | 8,527 | 9,400 | 91% | 5,658 | 151% | 11,800 | 10,123 |
| 403 | 1,500 | 27% | 2,114 | 19% | Sand/Topdress | 10,179 | 9,900 | 103% | 11,336 | 90% | 12,900 | 13,570 |
| 0 | 0 | 0% | 0 | 0% | Seeds/Trees | 5,420 | 8,500 | 64% | 7,010 | 77% | 8,500 | 5,420 |
| 0 | 0 | 0% | 0 | 0% | Small Tools | 325 | 2,000 | 16% | 493 | 66% | 2,400 | 325 |
| 0 | 0 | 0% | 470 | 0% | Staff/Volunteer Uniforms | 96 | 500 | 19% | 875 | 11% | 500 | 96 |
| (410) | 900 | -46% | 175 | -234% | Irrigation | 4,397 | 9,000 | 49% | 5,810 | 76% | 10,800 | 5,066 |
| 224 | 0 | 0% | 0 | 0% | Repair & Maint - Paths | 3,740 | 1,500 | 249% | 251 | 1488% | 3,000 | 3,822 |
| 3,283 | 1,800 | 182% | 2,194 | 150% | Repair & Maint - Equipment | 19,793 | 18,000 | 110% | 22,689 | 87% | 21,600 | 25,646 |
| 0 | 500 | 0% | 0 | 0% | Repair & Maint - Building | 1,380 | 1,000 | 138% | 1,253 | 110% | 1,000 | 1,781 |
| 9,676 | 7,166 | 135% | 7,140 | 136% | Equipment Lease | 100,846 | 71,660 | 141% | 71,400 | 141% | 85,992 | 115,126 |
| 304 | 270 | 113% | 357 | 85% | Utilities - Electric | 2,726 | 2,700 | 101% | 2,927 | 93% | 3,240 | 3,450 |
| 1,334 | 1,750 | 76% | 1,241 | 108% | Utilities - Other | 18,234 | 17,500 | 104% | 18,525 | 98% | 21,000 | 20,555 |
| 337 | 216 | 156% | 204 | 165% | Utilities - Water | 2,828 | 2,160 | 131% | 2,225 | 127% | 2,592 | 3,221 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 540 | 740 | 73% | 835 | 65% | 740 | 540 |
| 0 | 0 | 0% | 0 | 0% | Employee Relations | 734 | 500 | 147% | 679 | 108% | 600 | 734 |
| 0 | 32 | 0% | 46 | 0% | Employee Testing | 93 | 64 | 146% | 147 | 63% | 64 | 93 |
| 0 | 0 | 0% | 0 | 0% | O/S - Other | 3,000 | 3,000 | 100% | 3,000 | 100% | 6,000 | 5,850 |
| 190 | 0 | 0% | 0 | 0% | Tax/Licenses/Fees | 190 | 200 | 95% | 0 | 0% | 200 | 190 |
| 28,439 | 20,934 | 136% | 23,658 | 120% | TOTAL OPERATING EXPENSES | 290,962 | 272,474 | 107% | 271,308 | 107% | 330,078 | 347,732 |
| 8,918 | 10,938 | 82% | 23,792 | 37% | EBITDA | 365,129 | 408,538 | 89% | 424,613 | 86% | 393,949 | 359,276 |
| 8,918 | 10,938 | 82% | 23,792 | 37% | NET INCOME | 365,129 | 408,538 | 89% | 424,613 | 86% | 393,949 | 359,276 |

The Golf Club at Cypress Head
Carts
For the Ten Months Ending Wednesday, July 31, 2024

| 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 | | | | | | | | | | | | |
| 50,465 | 48,190 | 105% | 48,939 | 103% | Cart Fee | 594,887 | 577,488 | 103% | 534,679 | 111% | 666,486 | 672,526 |
| 50,465 | 48,190 | 105% | 48,939 | 103% | Total Revenues | 594,887 | 577,488 | 103% | 534,679 | 111% | 666,486 | 672,526 |
| GROSS MARGIN | | | | | | | | | | | | |
| 50,465 | 48,190 | 105% | 48,939 | 103% | | 594,887 | 577,488 | 103% | 534,679 | 111% | 666,486 | 672,526 |
| PAYROLL | | | | | | | | | | | | |
| 11,491 | 16,833 | 68% | 13,130 | 88% | Gross Payroll - Hourly | 145,152 | 159,240 | 91% | 119,977 | 121% | 191,643 | 170,376 |
| 11,491 | 16,833 | 68% | 13,130 | 88% | S/T Wages | 145,152 | 159,240 | 91% | 119,977 | 121% | 191,643 | 170,376 |
| 921 | 1,288 | 72% | 1,012 | 91% | Payroll Tax - FICA | 11,443 | 12,182 | 94% | 9,496 | 120% | 14,661 | 13,407 |
| 99 | 138 | 72% | 109 | 91% | Payroll Tax - UC | 1,088 | 1,055 | 103% | 924 | 118% | 1,221 | 1,313 |
| 254 | 348 | 73% | 225 | 113% | Payroll Tax - WC | 2,698 | 3,217 | 84% | 2,223 | 121% | 3,887 | 3,262 |
| 21 | 9 | 222% | 6 | 375% | Benefits | 192 | 91 | 211% | (138) | -140% | 110 | 201 |
| 1,295 | 1,783 | 73% | 1,352 | 96% | S/T Adders | 15,420 | 16,545 | 93% | 12,505 | 123% | 19,879 | 18,182 |
| 12,785 | 18,616 | 69% | 14,482 | 88% | TOTAL PAYROLL | 160,572 | 175,785 | 91% | 132,482 | 121% | 211,522 | 188,558 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 0 | 50 | 0% | 0 | 0% | Cart Supplies | 429 | 850 | 50% | 701 | 61% | 950 | 462 |
| 0 | 0 | 0% | 88 | 0% | Supplies | 462 | 3,000 | 15% | 4,038 | 11% | 3,250 | 706 |
| 237 | 0 | 0% | 43 | 558% | Cart Repairs | 344 | 1,900 | 18% | 1,645 | 21% | 1,950 | 627 |
| 7,141 | 8,577 | 83% | 8,577 | 83% | Cart Lease | 71,410 | 85,770 | 83% | 85,770 | 83% | 102,924 | 88,564 |
| 647 | 750 | 86% | 681 | 95% | Utilities - Electric | 6,908 | 6,800 | 102% | 6,589 | 105% | 8,200 | 8,244 |
| 8,026 | 9,377 | 86% | 9,388 | 85% | TOTAL OPERATING EXPENSES | 79,553 | 98,320 | 81% | 98,743 | 81% | 117,274 | 98,603 |
| 29,654 | 20,196 | 147% | 25,069 | 118% | EBITDA | 354,762 | 303,383 | 117% | 303,454 | 117% | 337,691 | 385,364 |
| 29,654 | 20,196 | 147% | 25,069 | 118% | NET INCOME | 354,762 | 303,383 | 117% | 303,454 | 117% | 337,691 | 385,364 |

The Golf Club at Cypress Head
Range
For the Ten Months Ending Wednesday, July 31, 2024

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|---------------|---------------|----------------|-------------------|------------|----------------------------|---------------|---------------|----------------|-------------------|------------|------------------|--------|
| 5,865 | 7,150 | 82% | 5,077 | 116% | REVENUES | 64,607 | 71,876 | 90% | 59,914 | 108% | 83,261 | 73,501 |
| 5,865 | 7,150 | 82% | 5,077 | 116% | Range | 64,607 | 71,876 | 90% | 59,914 | 108% | 83,261 | 73,501 |
| 5,865 | 7,150 | 82% | 5,077 | 116% | Total Revenues | 64,607 | 71,876 | 90% | 59,914 | 108% | 83,261 | 73,501 |
| | | | | | GROSS MARGIN | 64,607 | 71,876 | 90% | 59,914 | 108% | 83,261 | 73,501 |
| | | | | | OPERATING EXPENSES | | | | | | | |
| 3,750 | 3,000 | 125% | 0 | 0% | Range Balls | 7,000 | 9,000 | 78% | 5,792 | 121% | 9,000 | 10,250 |
| 0 | 50 | 0% | 0 | 0% | Range Equipment | 1,382 | 1,610 | 86% | 1,176 | 118% | 1,710 | 1,880 |
| 0 | 100 | 0% | 110 | 0% | Range Expenses | 1,501 | 2,200 | 68% | 1,983 | 76% | 2,300 | 2,189 |
| 0 | 0 | 0% | 568 | 0% | Repair & Maint - Equipment | 1,553 | 3,300 | 47% | 3,768 | 41% | 3,300 | 1,553 |
| 3,750 | 3,150 | 119% | 678 | 553% | TOTAL OPERATING EXPENSES | 11,437 | 16,110 | 71% | 12,719 | 90% | 16,310 | 15,873 |
| 2,115 | 4,000 | 53% | 4,399 | 48% | EBITDA | 53,170 | 55,766 | 95% | 47,194 | 113% | 66,951 | 57,628 |
| 2,115 | 4,000 | 53% | 4,399 | 48% | NET INCOME | 53,170 | 55,766 | 95% | 47,194 | 113% | 66,951 | 57,628 |

The Golf Club at Cypress Head
Golf Shop
For the Ten Months Ending Wednesday, July 31, 2024

| 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 | | | | | | | | | | | | |
| 23,221 | 15,456 | 150% | 24,446 | 95% | Merchandise | 290,859 | 197,126 | 148% | 236,949 | 123% | 225,501 | 340,226 |
| 280 | 20 | 1400% | 25 | 1120% | Handicap Fee | 6,815 | 6,170 | 110% | 5,289 | 129% | 6,430 | 7,077 |
| 510 | 2,900 | 18% | 645 | 79% | Lessons | 12,985 | 25,400 | 51% | 16,283 | 80% | 31,400 | 14,690 |
| 1,244 | 400 | 311% | 893 | 139% | Rental Clubs | 10,363 | 7,100 | 146% | 7,738 | 134% | 7,800 | 11,436 |
| 25,255 | 18,776 | 135% | 26,009 | 97% | Total Revenues | 321,021 | 235,796 | 136% | 266,258 | 121% | 271,131 | 373,428 |
| COST OF GOODS SOLD | | | | | | | | | | | | |
| 9,391 | 10,819 | 87% | 16,461 | 57% | COGS - Merchandise | 202,021 | 137,988 | 146% | 169,412 | 119% | 157,851 | 235,022 |
| 9,391 | 10,819 | 87% | 16,461 | 57% | Total COGS | 202,021 | 137,988 | 146% | 169,412 | 119% | 157,851 | 235,022 |
| 15,864 | 7,957 | 199% | 9,548 | 166% | GROSS MARGIN | 119,000 | 97,808 | 122% | 96,846 | 123% | 113,280 | 138,407 |
| 40.44% | 70.00% | 57.78% | 67.34% | 60.06% | | 69.46% | 70.00% | 99.22% | 71.50% | 97.15% | 70.00% | 69.08% |
| PAYROLL | | | | | | | | | | | | |
| 4,024 | 3,605 | 112% | 3,693 | 109% | Gross Payroll - Salaried | 42,921 | 36,050 | 119% | 34,810 | 123% | 43,260 | 51,093 |
| 8,309 | 8,060 | 103% | 5,800 | 143% | Gross Payroll - Hourly | 73,829 | 79,040 | 93% | 56,456 | 131% | 94,900 | 85,408 |
| 12,333 | 11,665 | 106% | 9,493 | 130% | S/T Wages | 116,750 | 115,090 | 101% | 91,266 | 128% | 138,160 | 136,501 |
| 1,070 | 892 | 120% | 805 | 133% | Payroll Tax - FICA | 8,847 | 8,804 | 100% | 7,190 | 123% | 10,569 | 10,351 |
| 33 | 30 | 109% | 19 | 170% | Payroll Tax - UC | 467 | 452 | 103% | 364 | 129% | 504 | 482 |
| 225 | 241 | 93% | 167 | 135% | Payroll Tax - WC | 2,131 | 2,324 | 92% | 1,708 | 125% | 2,801 | 2,543 |
| 1,324 | 629 | 211% | 649 | 204% | Benefits | 12,473 | 6,128 | 204% | 6,373 | 196% | 7,385 | 15,098 |
| 2,651 | 1,792 | 148% | 1,640 | 162% | S/T Adders | 23,918 | 17,708 | 135% | 15,635 | 153% | 21,260 | 28,474 |
| 14,984 | 13,457 | 111% | 11,132 | 135% | TOTAL PAYROLL | 140,668 | 132,798 | 106% | 106,901 | 132% | 159,420 | 164,975 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 0 | 0 | 0% | 0 | 0% | Office Supplies | 0 | 500 | 0% | 138 | 0% | 600 | 0 |
| 0 | 0 | 0% | 0 | 0% | Printing | 1,643 | 0 | 0% | 1,090 | 151% | 0 | 1,643 |
| 170 | 300 | 57% | 17 | 970% | Supplies | 4,995 | 4,000 | 125% | 3,717 | 134% | 4,300 | 5,651 |
| 0 | 30 | 0% | 64 | 0% | Tournament Expense | 5,616 | 1,470 | 382% | 1,491 | 377% | 1,500 | 5,835 |
| 703 | 770 | 91% | 504 | 139% | Handicap Expense | 7,115 | 6,845 | 104% | 6,538 | 109% | 6,845 | 7,115 |
| 0 | 0 | 0% | 0 | 0% | Lesson Expense | 583 | 600 | 97% | 0 | 0% | 600 | 583 |
| 0 | 100 | 0% | 0 | 0% | Repair & Maint - Building | 0 | 400 | 0% | 0 | 0% | 400 | 0 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 602 | 0 | 0% | 0 | 0% | 0 | 602 |
| 873 | 1,200 | 73% | 586 | 149% | TOTAL OPERATING EXPENSES | 20,553 | 13,815 | 149% | 12,975 | 158% | 14,245 | 21,428 |
| 7 | (6,700) | 0% | (2,170) | 0% | EBITDA | (42,221) | (48,806) | 87% | (23,030) | 183% | (60,384) | (47,997) |
| 7 | (6,700) | 0% | (2,170) | 0% | NET INCOME | (42,221) | (48,806) | 87% | (23,030) | 183% | (60,384) | (47,997) |

The Golf Club at Cypress Head
 G A
 For the Ten Months Ending Wednesday, July 31, 2024

| 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 | | | | | | | | | | | | |
| 14,281 | 14,229 | 100% | 12,733 | 112% | Gross Payroll - Salaried | 141,208 | 142,293 | 99% | 125,199 | 113% | 170,751 | 186,625 |
| 99 | 266 | 37% | 40 | 246% | Gross Payroll - Hourly | 1,319 | 2,606 | 51% | 553 | 238% | 3,129 | 1,469 |
| 14,380 | 14,495 | 99% | 12,774 | 113% | S/T Wages | 142,527 | 144,899 | 98% | 125,752 | 113% | 173,880 | 188,094 |
| 1,005 | 1,109 | 91% | 917 | 110% | Payroll Tax - FICA | 11,223 | 11,085 | 101% | 8,293 | 135% | 13,302 | 12,935 |
| 0 | 2 | 15% | 0 | 77% | Payroll Tax - UC | 12 | 149 | 8% | 114 | 11% | 154 | 14 |
| 245 | 300 | 82% | 223 | 110% | Payroll Tax - WC | 2,943 | 2,926 | 101% | 2,372 | 124% | 3,525 | 3,498 |
| 2,320 | 2,662 | 87% | 2,583 | 90% | Benefits | 24,109 | 25,955 | 93% | 27,595 | 87% | 31,280 | 28,737 |
| 3,570 | 4,074 | 88% | 3,723 | 96% | S/T Adders | 38,287 | 40,115 | 95% | 38,374 | 100% | 48,262 | 45,184 |
| 17,950 | 18,569 | 97% | 16,496 | 109% | TOTAL PAYROLL | 180,814 | 185,014 | 98% | 164,126 | 110% | 222,142 | 233,278 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 782 | 650 | 120% | 0 | 0% | Janitorial Supplies | 4,787 | 6,700 | 71% | 5,690 | 84% | 7,450 | 5,844 |
| 0 | 25 | 0% | 0 | 0% | Laundry/Uniforms | 42 | 1,855 | 2% | 1,504 | 3% | 2,405 | 92 |
| 396 | 200 | 198% | 428 | 93% | Office Supplies | 4,758 | 5,350 | 89% | 6,290 | 76% | 6,150 | 6,495 |
| 0 | 0 | 0% | 0 | 0% | Printing | 0 | 0 | 0% | 16 | 0% | 0 | 0 |
| 142 | 150 | 95% | 139 | 102% | Alarm System | 1,570 | 1,850 | 85% | 1,604 | 98% | 2,150 | 1,854 |
| 1,845 | 800 | 231% | 1,191 | 155% | Computer Service | 17,185 | 8,000 | 215% | 5,822 | 295% | 9,600 | 18,831 |
| 1,000 | 700 | 143% | 825 | 121% | Contract Cleaning | 10,075 | 7,000 | 144% | 6,856 | 147% | 8,400 | 11,988 |
| 0 | 50 | 0% | 0 | 0% | Guest Relations | 6,192 | 8,650 | 72% | 8,258 | 75% | 8,700 | 6,192 |
| 0 | 0 | 0% | 0 | 0% | Pest Control | 18 | 0 | 0% | 0 | 0% | 0 | 18 |
| 34 | 370 | 9% | 1,995 | 2% | Repair & Maint - Equipment | 6,458 | 2,500 | 258% | 2,751 | 235% | 3,170 | 6,608 |
| 134 | 150 | 90% | 183 | 74% | Repair & Maint - Building | 8,306 | 4,370 | 190% | 6,079 | 137% | 4,520 | 15,981 |
| 206 | 250 | 82% | 206 | 100% | Off-Site Storage | 2,060 | 2,500 | 82% | 2,060 | 100% | 3,000 | 2,472 |
| 2,271 | 2,200 | 103% | 2,726 | 83% | Utilities - Other | 22,810 | 20,800 | 110% | 21,222 | 107% | 25,200 | 28,438 |
| 199 | 200 | 99% | 196 | 101% | Utilities - Telephone/Fax | 1,990 | 2,000 | 99% | 2,023 | 98% | 2,400 | 2,323 |
| 332 | 350 | 95% | 182 | 183% | Bank Charges | 3,128 | 3,700 | 85% | 3,110 | 101% | 4,400 | 3,650 |
| 32 | 0 | 0% | (66) | -49% | Cash Short(Over) | (966) | 0 | 0% | (39) | 2453% | 0 | (1,191) |
| 240 | 270 | 89% | 190 | 126% | Cell Phone | 2,400 | 2,680 | 90% | 2,350 | 102% | 3,220 | 2,830 |
| 2,845 | 3,523 | 81% | 3,197 | 89% | City Surcharge R & R | 33,019 | 38,133 | 87% | 35,664 | 93% | 44,187 | 38,196 |
| 4,655 | 2,500 | 186% | 3,746 | 124% | Credit Card Discounts | 52,582 | 37,800 | 139% | 46,913 | 112% | 42,800 | 60,209 |
| 0 | 0 | 0% | (50) | 0% | Donations | 0 | 0 | 0% | (60) | 0% | 0 | 2 |
| 0 | 0 | 0% | 597 | 0% | Dues & Subscriptions | 2,292 | 3,300 | 69% | 2,639 | 87% | 3,300 | 2,292 |
| 0 | 0 | 0% | 0 | 0% | Education & Training | 220 | 0 | 0% | 0 | 0% | 0 | 1,320 |
| 298 | 150 | 199% | 386 | 77% | Employee Relations | 8,881 | 5,500 | 161% | 6,431 | 138% | 5,800 | 10,657 |
| 9,910 | 8,500 | 117% | 9,297 | 107% | Insurance Expense | 92,809 | 85,000 | 109% | 78,390 | 118% | 102,000 | 111,068 |
| 0 | 50 | 0% | 8 | 0% | Member Relations | 991 | 500 | 198% | (3,776) | -26% | 600 | 506 |
| 0 | 0 | 0% | 0 | 0% | Miscellaneous | 0 | 0 | 0% | 8 | 0% | 0 | 0 |
| 0 | 0 | 0% | 0 | 0% | O/S - Accounting | 12,500 | 16,500 | 76% | 15,500 | 81% | 19,500 | 17,500 |
| 519 | 400 | 130% | 457 | 113% | Payroll Processing Fee | 5,112 | 4,320 | 118% | 4,483 | 114% | 5,170 | 6,050 |
| 161 | 150 | 107% | 166 | 97% | Postage/Shipping | 1,437 | 1,880 | 76% | 1,807 | 80% | 2,180 | 1,663 |
| (30) | 0 | 0% | 45 | -67% | Tax/Licenses/Fees | (300) | 0 | 0% | (155) | 194% | 0 | (360) |
| 0 | 100 | 0% | 0 | 0% | Travel - Meals | 0 | 750 | 0% | 246 | 0% | 850 | 0 |
| 387 | 50 | 773% | 18 | 2203% | Travel - Other | 4,230 | 3,900 | 108% | 10,779 | 39% | 4,000 | 4,276 |
| 0 | 20 | 0% | 0 | 0% | Employee Meals | 37 | 200 | 19% | 25 | 148% | 240 | 37 |
| 26,357 | 21,808 | 121% | 26,061 | 101% | TOTAL OPERATING EXPENSES | 304,622 | 275,738 | 110% | 274,490 | 111% | 321,392 | 365,841 |
| (44,308) | (40,377) | 110% | (42,558) | 104% | EBITDA | (485,436) | (460,752) | 105% | (438,616) | 111% | (543,534) | (599,120) |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fee | 65,920 | 65,920 | 100% | 63,874 | 103% | 79,104 | 78,720 |
| 6,592 | 6,592 | 100% | 6,400 | 103% | Management Fees | 65,920 | 65,920 | 100% | 63,874 | 103% | 79,104 | 78,720 |
| 23 | 23 | 100% | 23 | 100% | Deprec - Mach & Equip | 231 | 231 | 100% | 231 | 100% | 277 | 277 |
| 72 | 72 | 100% | 72 | 100% | Deprec - Buildings | 724 | 724 | 100% | 724 | 100% | 869 | 869 |
| 96 | 96 | 100% | 96 | 100% | S/T DEPR. & AMORT | 955 | 955 | 100% | 955 | 100% | 1,146 | 1,146 |
| (50,995) | (47,064) | 108% | (49,053) | 104% | NET INCOME | (552,311) | (527,627) | 105% | (503,445) | 110% | (623,784) | (678,986) |

The Golf Club at Cypress Head
Marketing
For the Ten Months Ending Wednesday, July 31, 2024

| 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 | | | | | | | | | | | | |
| 6,938 | 5,500 | 126% | 0 | 0% | Gross Payroll - Salaried | 69,030 | 55,000 | 126% | 21,430 | 322% | 66,000 | 71,545 |
| 0 | 0 | 0% | 651 | 0% | Gross Payroll - Hourly | 0 | 0 | 0% | 6,893 | 0% | 0 | 115 |
| 6,938 | 5,500 | 126% | 651 | 1065% | S/T Wages | 69,030 | 55,000 | 126% | 28,324 | 244% | 66,000 | 71,660 |
| 512 | 421 | 122% | 50 | 1028% | Payroll Tax - FICA | 5,096 | 4,208 | 121% | 2,175 | 234% | 5,049 | 5,396 |
| 0 | 5 | 0% | 0 | 0% | Payroll Tax - UC | 102 | 108 | 94% | 57 | 178% | 117 | 123 |
| 121 | 114 | 106% | 0 | 0% | Payroll Tax - WC | 1,270 | 1,111 | 114% | 441 | 288% | 1,338 | 1,316 |
| 615 | 646 | 95% | 15 | 4240% | Benefits | 5,517 | 6,302 | 88% | 366 | 1508% | 7,594 | 5,520 |
| 1,248 | 1,185 | 105% | 64 | 1940% | S/T Adders | 11,985 | 11,728 | 102% | 3,039 | 394% | 14,098 | 12,356 |
| 8,186 | 6,685 | 122% | 716 | 1144% | TOTAL PAYROLL | 81,015 | 66,728 | 121% | 31,363 | 258% | 80,098 | 84,016 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 520 | 0 | 0% | 0 | 0% | Adv/Promo - Organizations | 1,140 | 0 | 0% | 0 | 0% | 0 | 1,140 |
| 118 | 0 | 0% | 0 | 0% | Adv/Promo - Promotional | 178 | 0 | 0% | 0 | 0% | 0 | 178 |
| 71 | 2,800 | 3% | 5,504 | 1% | Adv/Promo - Mktg/Bus Dev | 13,422 | 22,500 | 60% | 18,901 | 71% | 28,800 | 16,226 |
| 0 | 0 | 0% | 0 | 0% | Adv/Promo - Radio/TV | 1,158 | 0 | 0% | 0 | 0% | 0 | 1,158 |
| 250 | 0 | 0% | 0 | 0% | Adv/Promo - Website | 1,250 | 0 | 0% | 5,000 | 25% | 0 | 1,250 |
| 958 | 2,800 | 34% | 5,504 | 17% | TOTAL OPERATING EXPENSES | 17,148 | 22,500 | 76% | 23,901 | 72% | 28,800 | 19,952 |
| (9,144) | (9,485) | 96% | (6,219) | 147% | EBITDA | (98,163) | (89,228) | 110% | (55,263) | 178% | (108,898) | (103,967) |
| (9,144) | (9,485) | 96% | (6,219) | 147% | NET INCOME | (98,163) | (89,228) | 110% | (55,263) | 178% | (108,898) | (103,967) |

The Golf Club at Cypress Head
For the Ten Months Ending Wednesday, July 31, 2024

| 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 | | | | | | | | | | | | |
| 132,454 | 122,963 | 108% | 130,572 | 101% | Green Fees & Cart Fees | 1,632,339 | 1,676,466 | 97% | 1,575,798 | 104% | 1,894,268 | 1,834,892 |
| 23,221 | 15,456 | 150% | 24,446 | 95% | Merchandise | 290,859 | 197,126 | 148% | 236,949 | 123% | 225,501 | 340,226 |
| 2,034 | 3,320 | 61% | 1,563 | 130% | Other Pro Shop | 30,162 | 38,670 | 78% | 29,309 | 103% | 45,630 | 33,203 |
| 5,865 | 7,150 | 82% | 5,077 | 116% | Range | 64,607 | 71,876 | 90% | 59,914 | 108% | 83,261 | 73,501 |
| 2,845 | 3,523 | 81% | 3,197 | 89% | Other Operating Revenues | 33,019 | 38,133 | 87% | 35,664 | 93% | 44,187 | 38,196 |
| 166,419 | 152,412 | 109% | 164,855 | 101% | TOTAL REVENUE | 2,050,986 | 2,022,271 | 101% | 1,937,634 | 106% | 2,292,847 | 2,320,017 |
| COST OF SALES | | | | | | | | | | | | |
| 9,391 | 10,819 | 87% | 16,461 | 57% | Merchandise | 202,021 | 137,988 | 146% | 169,412 | 119% | 157,851 | 235,022 |
| 9,391 | 10,819 | 87% | 16,461 | 57% | TOTAL COGS | 202,021 | 137,988 | 146% | 169,412 | 119% | 157,851 | 235,022 |
| PAYROLL | | | | | | | | | | | | |
| 47,477 | 46,425 | 102% | 37,380 | 127% | Course and Grounds | 414,380 | 456,098 | 91% | 380,861 | 109% | 547,942 | 493,555 |
| 12,785 | 18,616 | 69% | 14,482 | 88% | Carts, Range, Starters, Etc. | 160,572 | 175,785 | 91% | 132,482 | 121% | 211,522 | 188,558 |
| 14,984 | 13,457 | 111% | 11,132 | 135% | Pro Shop | 140,668 | 132,798 | 106% | 106,901 | 132% | 159,420 | 164,975 |
| 17,950 | 18,569 | 97% | 16,496 | 109% | General and Administrative | 180,814 | 185,014 | 98% | 164,126 | 110% | 222,142 | 233,278 |
| 8,186 | 6,685 | 122% | 716 | 1144% | Marketing | 81,015 | 66,728 | 121% | 31,363 | 258% | 80,098 | 84,016 |
| 101,382 | 103,752 | 98% | 80,206 | 126% | TOTAL PAYROLL | 977,449 | 1,016,424 | 96% | 815,733 | 120% | 1,221,123 | 1,164,383 |
| OPERATING EXPENSES | | | | | | | | | | | | |
| 28,439 | 20,934 | 136% | 23,658 | 120% | Course and Grounds | 290,962 | 272,474 | 107% | 271,308 | 107% | 330,078 | 347,732 |
| 11,776 | 12,527 | 94% | 10,066 | 117% | Carts, Range, Starters, Etc. | 90,990 | 114,430 | 80% | 111,462 | 82% | 133,584 | 114,476 |
| 873 | 1,200 | 73% | 586 | 149% | Pro Shop | 20,553 | 13,815 | 149% | 12,975 | 158% | 14,245 | 21,428 |
| 26,357 | 21,808 | 121% | 26,061 | 101% | General and Administrative | 304,622 | 275,738 | 110% | 274,490 | 111% | 321,392 | 365,841 |
| 958 | 2,800 | 34% | 5,504 | 17% | Marketing | 17,148 | 22,500 | 76% | 23,901 | 72% | 28,800 | 19,952 |
| 68,402 | 59,269 | 115% | 65,875 | 104% | TOTAL OPERATING EXPENSES | 724,275 | 698,957 | 104% | 694,137 | 104% | 828,099 | 869,429 |
| 179,176 | 173,840 | 103% | 162,543 | 110% | TOTAL EXPENSES | 1,903,745 | 1,853,369 | 103% | 1,679,282 | 113% | 2,207,072 | 2,268,833 |
| (12,757) | (21,428) | 60% | 2,312 | -552% | EBITDA | 147,240 | 168,901 | 87% | 258,352 | 57% | 85,774 | 51,184 |

The Golf Club at Cypress Head
For the Ten Months Ending Wednesday, July 31, 2024

| MTD Actual | MTD Budget | % of Budget | MTD Prior Year | % of PY | | YTD Actual | YTD Budget | % of Budget | YTD Prior Year | % of PY | Annual Budget | |
|------------|------------|-------------|----------------|---------|------------------------------|------------|------------|-------------|----------------|---------|---------------|----------|
| (12,757) | (21,428) | 60% | 2,312 | -552% | EBITDA | 147,240 | 168,901 | 87% | 258,352 | 57% | 85,774 | 51,184 |
| (6,592) | (6,592) | 100% | (6,400) | 103% | MANAGEMENT FEES | (65,920) | (65,920) | 100% | (63,874) | 103% | (79,104) | (78,720) |
| (96) | (96) | 100% | (96) | 100% | OTHER INCOME (EXPENSE) | (955) | (955) | 100% | (955) | 100% | (1,146) | (1,146) |
| (96) | (96) | 100% | (96) | 100% | Depreciation & Amortization | (955) | (955) | 100% | (955) | 100% | (1,146) | (1,146) |
| (19,445) | (28,116) | 69% | (4,184) | 465% | TOTAL OTHER INCOME (EXPENSE) | 80,365 | 102,026 | 79% | 193,523 | 42% | 5,524 | (28,683) |
| | | | | | NET INCOME | | | | | | | |
| 3,124 | 2,943 | 106% | 3,619 | 86% | Paid Rounds | 36,322 | 38,560 | 94% | 39,663 | 92% | 43,894 | 41,756 |
| 354 | 476 | 74% | 298 | 119% | Annual Pass Rounds | 3,617 | 3,932 | 92% | 3,489 | 104% | 4,795 | 4,291 |
| 285 | 214 | 133% | 236 | 121% | Other Rounds | 2,618 | 2,373 | 110% | 2,526 | 104% | 2,783 | 3,116 |
| 3,763 | 3,633 | 104% | 4,153 | 91% | Total Rounds | 42,557 | 44,865 | 95% | 45,678 | 93% | 51,472 | 49,163 |
| 53 | 52 | 103% | 46 | 117% | Revenue/Paid Rounds | 56 | 52 | 108% | 49 | 116% | 52 | 662 |
| 44 | 42 | 105% | 40 | 111% | Revenue/Total Rounds | 48 | 45 | 107% | 42 | 114% | 45 | 561 |

TRIAL BALANCE SUMMARY FOR 2023

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
 Date: 7/1/2024 7/31/2024
 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 | \$347,433.92 | \$163,600.61 | \$241,471.50 | (\$77,870.89) | \$269,563.03 |
| | 10050-5950-900 | Cash - Course Payroll BMO | \$33,251.41 | \$122,000.00 | \$79,002.51 | \$42,997.49 | \$76,248.90 |
| | 10100-5950-900 | Cash - Course Other | \$850.00 | \$0.00 | \$0.00 | \$0.00 | \$850.00 |
| | 10180-5950-900 | Cash - Pro Shop Bank | \$500.00 | \$0.00 | \$0.00 | \$0.00 | \$500.00 |
| | 11160-5950-900 | A/R Member | \$0.00 | \$11,700.71 | \$11,700.71 | \$0.00 | \$0.00 |
| | 12000-5950-900 | Inventory - Merchandise | \$116,938.62 | \$7,846.72 | \$14,818.31 | (\$6,971.59) | \$109,967.03 |
| | 13020-5950-900 | Prepaid Insurance | \$50,367.40 | \$8,097.00 | \$10,659.54 | (\$2,562.54) | \$47,804.86 |
| | 13040-5950-900 | Prepaid Exp - Other | \$12,323.80 | \$414.00 | \$802.31 | (\$388.31) | \$11,935.49 |
| | 20100-5950-900 | Machinery & Equipment | \$5,550.40 | \$0.00 | \$0.00 | \$0.00 | \$5,550.40 |
| | 20160-5950-900 | Buildings and Improvements | \$30,597.54 | \$0.00 | \$0.00 | \$0.00 | \$30,597.54 |
| | 22040-5950-900 | Accum. Deprec - Mach & Equip | (\$5,202.46) | \$0.00 | \$23.12 | (\$23.12) | (\$5,225.58) |
| | 22080-5950-900 | Accum. Deprec - Buildings | (\$27,918.32) | \$0.00 | \$72.41 | (\$27.41) | (\$27,990.73) |
| | 30000-5950-900 | Accts Pay - Trade | (\$63,981.32) | \$93,691.38 | \$77,755.08 | \$15,936.30 | (\$48,045.02) |
| | 30040-5950-900 | Accts Pay - Other | (\$210,210.21) | \$17,912.77 | \$17,284.87 | \$627.90 | (\$209,582.31) |
| | 31000-5950-900 | Accrued Expenses | (\$750.00) | \$750.00 | \$1,580.00 | (\$830.00) | (\$1,580.00) |
| | 31020-5950-900 | Accrued Payroll | (\$61,541.47) | \$48,973.51 | \$55,303.71 | (\$6,330.20) | (\$67,871.67) |
| | 31080-5950-900 | Accrued Tips Payable | \$0.00 | \$3,033.72 | \$5,267.88 | (\$2,234.16) | (\$2,234.16) |
| | 31220-5950-900 | Accrued Sales Tax | (\$10,592.79) | \$10,592.79 | \$9,732.08 | \$860.71 | (\$9,732.08) |
| | 31400-5950-900 | Accrued City Surcharge | \$0.00 | \$2,844.91 | \$2,844.91 | \$0.00 | \$0.00 |
| | 32000-5950-900 | Deferred Rev - Rainchecks | (\$10,411.07) | \$3,336.98 | \$820.71 | \$2,516.27 | (\$7,894.80) |
| | 32020-5950-900 | Deferred Rev - Outing Deposits | (\$12,451.11) | \$782.47 | \$0.00 | \$782.47 | (\$11,668.64) |
| | 32040-5950-900 | Deferred Rev - Legacy GF Passes | (\$8,265.10) | \$2,755.26 | \$0.00 | \$2,755.26 | (\$5,509.84) |
| | 32050-5950-900 | Deferred Revenue - Cypress GF Passes | (\$14,094.41) | \$5,045.75 | \$347.30 | \$4,698.45 | (\$9,395.96) |
| | 32070-5950-900 | Deferred Rev - Gift Cards | (\$40,511.55) | \$850.01 | \$385.00 | \$465.01 | (\$40,046.54) |
| | 32100-5950-900 | Deferred Rev - Credit Books | (\$11,750.68) | \$573.01 | \$686.00 | (\$112.99) | (\$11,863.67) |
| | 32120-5950-900 | Deferred Rev - Trail Fee Pass | (\$20,140.16) | \$6,598.73 | \$347.30 | \$6,251.43 | (\$13,888.73) |
| | 32160-5950-900 | Deferred Rev - Training Facility | (\$181.20) | \$60.40 | \$0.00 | \$60.40 | (\$120.80) |
| | 49020-5950-900 | Retained Earnings - Current | (\$1.77) | \$0.00 | \$0.00 | \$0.00 | (\$1.77) |
| | 50000-5950-100 | Green Fees - Annual Pass | (\$59,849.90) | \$0.00 | \$7,453.71 | (\$7,453.71) | (\$67,303.61) |
| | 5002A-5950-100 | Green Fee - Annual | (\$25.12) | \$0.00 | \$0.00 | \$0.00 | (\$25.12) |
| | 5003A-5950-100 | Green Fee - Group | (\$107,725.73) | \$0.00 | \$9,227.43 | (\$9,227.43) | (\$116,953.16) |
| | 50040-5950-100 | Green Fees - Member | (\$1,337.62) | \$12.00 | \$2,355.38 | (\$2,343.38) | (\$3,681.00) |
| | 5006A-5950-100 | Green Fee - Junior | (\$4,860.12) | \$0.00 | \$551.71 | (\$551.71) | (\$5,411.83) |
| | 50070-5950-100 | Green Fees - (surcharge) | (\$30,173.36) | \$2,844.91 | \$5,689.83 | (\$2,844.92) | (\$33,018.28) |
| | 5007A-5950-100 | Green Fee - League | (\$30,835.42) | \$0.00 | \$5,302.90 | (\$5,302.90) | (\$36,138.32) |
| | 5010A-5950-100 | Green Fee - Non-Resident (Standard) | (\$192,026.37) | \$0.00 | \$18,847.20 | (\$18,847.20) | (\$210,873.57) |
| | 5011A-5950-100 | Green Fee - Non-Revenue | (\$36.00) | \$0.00 | \$0.00 | \$0.00 | (\$36.00) |
| | 5012A-5950-100 | Green Fee - Outing | (\$62,584.36) | \$0.00 | \$3,737.62 | (\$3,737.62) | (\$66,321.98) |
| | 5014A-5950-100 | Green Fee - Resident | (\$258,886.60) | \$6,320.96 | \$22,160.99 | (\$15,840.03) | (\$274,726.63) |
| | 5015A-5950-100 | Green Fee - Senior | (\$201,490.72) | \$0.00 | \$15,839.71 | (\$15,839.71) | (\$217,330.43) |
| | 5016A-5950-100 | Green Fee - Staff | (\$1.88) | \$0.00 | \$0.00 | \$0.00 | (\$1.88) |
| | 5019A-5950-100 | Green Fee - Wholesale | (\$5,629.95) | \$0.00 | \$0.00 | \$0.00 | (\$5,629.95) |
| | 50500-5950-200 | Cart Fee 18 | (\$474,432.43) | \$0.00 | \$43,866.40 | (\$43,866.40) | (\$518,298.83) |
| | 50520-5950-200 | Cart Fee - Annual Trail | (\$69,989.57) | \$0.00 | \$6,598.73 | (\$6,598.73) | (\$76,588.30) |
| | 52090-5950-600 | Handicap Fee | (\$6,535.00) | \$0.00 | \$280.00 | (\$280.00) | (\$6,815.00) |
| | 52150-5950-600 | Lessons | (\$12,474.66) | \$0.00 | \$510.00 | (\$510.00) | (\$12,984.66) |
| | 52280-5950-600 | Rental Clubs | (\$9,118.27) | \$0.00 | \$1,244.39 | (\$1,244.39) | (\$10,362.66) |
| | 52310-5950-600 | Retail | (\$267,638.05) | \$0.00 | \$23,220.61 | (\$23,220.61) | (\$290,858.66) |
| | 53050-5950-220 | Range Pass Revenue | (\$58,741.47) | \$0.00 | \$5,865.03 | (\$5,865.03) | (\$64,606.50) |
| | 56120-5950-100 | City Surcharge R & R | (\$30,174.25) | \$0.00 | \$2,844.91 | (\$2,844.91) | (\$33,019.16) |
| | 60000-5950-600 | COGS - Merchandise - Accessories | \$192,630.05 | \$9,391.29 | \$0.00 | \$9,391.29 | \$202,021.34 |
| | 70000-5950-100 | Gross Payroll - Salaried | \$103,033.83 | \$17,630.20 | \$6,001.77 | \$11,628.43 | \$114,662.26 |
| | 70000-5950-600 | Gross Payroll - Salaried | \$38,896.56 | \$6,361.77 | \$2,337.54 | \$4,024.23 | \$42,920.79 |

TRIAL BALANCE SUMMARY FOR 2023

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|----------------------------|-------------------|-------------|-------------|-------------|----------------|
| | 70000-5950-900 | Gross Payroll - Salaried | \$126,926.94 | \$21,589.82 | \$7,308.37 | \$14,281.45 | \$141,208.39 |
| | 70000-5950-950 | Gross Payroll - Salaried | \$62,092.39 | \$10,014.65 | \$3,076.93 | \$6,937.72 | \$69,030.11 |
| | 70010-5950-100 | Gross Payroll - Hourly | \$210,066.51 | \$41,325.49 | \$11,915.32 | \$29,410.17 | \$239,476.68 |
| | 70010-5950-200 | Gross Payroll - Hourly | \$133,661.09 | \$22,404.11 | \$10,913.54 | \$11,490.57 | \$145,151.66 |
| | 70010-5950-600 | Gross Payroll - Hourly | \$65,520.23 | \$12,850.07 | \$4,541.36 | \$8,308.71 | \$73,828.94 |
| | 70010-5950-900 | Gross Payroll - Hourly | \$1,219.92 | \$123.36 | \$24.36 | \$99.00 | \$1,318.92 |
| | 71000-5950-100 | Payroll Tax - FICA | \$23,167.42 | \$4,385.85 | \$1,329.70 | \$3,056.15 | \$26,223.57 |
| | 71000-5950-200 | Payroll Tax - FICA | \$10,521.11 | \$1,828.19 | \$906.78 | \$921.41 | \$11,442.52 |
| | 71000-5950-600 | Payroll Tax - FICA | \$7,776.92 | \$1,688.52 | \$618.71 | \$1,069.81 | \$8,846.73 |
| | 71000-5950-900 | Payroll Tax - FICA | \$10,217.99 | \$1,518.72 | \$514.06 | \$1,004.66 | \$11,222.65 |
| | 71000-5950-950 | Payroll Tax - FICA | \$4,583.65 | \$738.24 | \$226.15 | \$512.09 | \$5,095.74 |
| | 71010-5950-100 | Payroll Tax - UC | \$780.83 | \$15.02 | \$0.00 | \$15.02 | \$795.85 |
| | 71010-5950-200 | Payroll Tax - UC | \$988.72 | \$98.90 | \$0.00 | \$98.90 | \$1,087.62 |
| | 71010-5950-600 | Payroll Tax - UC | \$434.72 | \$32.61 | \$0.00 | \$32.61 | \$467.33 |
| | 71010-5950-900 | Payroll Tax - UC | \$11.86 | \$0.36 | \$0.00 | \$0.36 | \$12.22 |
| | 71010-5950-950 | Payroll Tax - UC | \$101.87 | \$0.00 | \$0.00 | \$0.00 | \$101.87 |
| | 71020-5950-100 | Payroll Tax - WC | \$5,631.80 | \$638.40 | \$0.00 | \$638.40 | \$6,270.20 |
| | 71020-5950-200 | Payroll Tax - WC | \$2,444.24 | \$253.59 | \$0.00 | \$253.59 | \$2,697.83 |
| | 71020-5950-600 | Payroll Tax - WC | \$1,905.93 | \$224.80 | \$0.00 | \$224.80 | \$2,130.73 |
| | 71020-5950-900 | Payroll Tax - WC | \$2,698.57 | \$244.59 | \$0.00 | \$244.59 | \$2,943.16 |
| | 71020-5950-950 | Payroll Tax - WC | \$1,149.34 | \$121.04 | \$0.00 | \$121.04 | \$1,270.38 |
| | 71030-5950-100 | Benefits | \$24,222.26 | \$6,414.45 | \$3,685.32 | \$2,729.13 | \$26,951.39 |
| | 71030-5950-200 | Benefits | \$171.65 | \$984.45 | \$963.76 | \$20.69 | \$192.34 |
| | 71030-5950-600 | Benefits | \$11,149.70 | \$2,511.09 | \$1,187.46 | \$1,323.63 | \$12,473.33 |
| | 71030-5950-900 | Benefits | \$21,788.72 | \$5,254.52 | \$2,934.30 | \$2,320.22 | \$24,108.94 |
| | 71030-5950-950 | Benefits | \$4,901.86 | \$856.54 | \$241.74 | \$614.80 | \$5,516.66 |
| | 80110-5950-200 | Cart Supplies | \$429.22 | \$0.00 | \$0.00 | \$0.00 | \$429.22 |
| | 80120-5950-100 | Chemicals | \$5,209.13 | \$1,759.48 | \$0.00 | \$1,759.48 | \$6,968.61 |
| | 80170-5950-100 | Course Accessories | \$3,913.05 | \$491.28 | \$0.00 | \$491.28 | \$4,404.33 |
| | 80230-5950-100 | Fertilizer | \$36,179.49 | \$4,218.33 | \$0.00 | \$4,218.33 | \$40,397.82 |
| | 80250-5950-100 | Flowers/Decor | \$59.82 | \$0.00 | \$0.00 | \$0.00 | \$59.82 |
| | 80270-5950-100 | Fuel | \$12,560.50 | \$1,768.32 | \$0.00 | \$1,768.32 | \$14,328.82 |
| | 80280-5950-100 | Fungicides | \$4,713.79 | \$2,310.00 | \$0.00 | \$2,310.00 | \$7,023.79 |
| | 80320-5950-100 | Herbicides | \$32,755.81 | \$1,975.41 | \$0.00 | \$1,975.41 | \$34,731.22 |
| | 80370-5950-100 | Insecticides | \$7,952.26 | \$574.78 | \$0.00 | \$574.78 | \$8,527.04 |
| | 80380-5950-900 | Janitorial Supplies | \$4,005.85 | \$781.64 | \$0.00 | \$781.64 | \$4,787.49 |
| | 80420-5950-900 | Laundry/Uniforms | \$41.50 | \$0.00 | \$0.00 | \$0.00 | \$41.50 |
| | 80520-5950-900 | Office Supplies | \$4,361.93 | \$395.93 | \$0.00 | \$395.93 | \$4,757.86 |
| | 80590-5950-600 | Printing | \$1,642.80 | \$0.00 | \$0.00 | \$0.00 | \$1,642.80 |
| | 80610-5950-220 | Range Balls | \$3,250.00 | \$3,750.00 | \$0.00 | \$3,750.00 | \$7,000.00 |
| | 80620-5950-220 | Range Equipment | \$1,382.29 | \$0.00 | \$0.00 | \$0.00 | \$1,382.29 |
| | 80630-5950-220 | Range Expenses | \$1,500.94 | \$0.00 | \$0.00 | \$0.00 | \$1,500.94 |
| | 80690-5950-100 | Sand/Topdress | \$9,775.83 | \$403.00 | \$0.00 | \$403.00 | \$10,178.83 |
| | 80710-5950-100 | Seeds/Trees | \$5,420.00 | \$0.00 | \$0.00 | \$0.00 | \$5,420.00 |
| | 80730-5950-100 | Small Tools | \$325.08 | \$0.00 | \$0.00 | \$0.00 | \$325.08 |
| | 80770-5950-100 | Staff/Volunteer Uniforms | \$96.36 | \$0.00 | \$0.00 | \$0.00 | \$96.36 |
| | 80780-5950-200 | Supplies | \$461.62 | \$0.00 | \$0.00 | \$0.00 | \$461.62 |
| | 80780-5950-600 | Supplies | \$4,825.33 | \$169.50 | \$0.00 | \$169.50 | \$4,994.83 |
| | 80810-5950-600 | Tournament Expense | \$5,615.56 | \$1,810.13 | \$1,810.13 | \$0.00 | \$5,615.56 |
| | 81010-5950-900 | Alarm System | \$1,428.00 | \$142.00 | \$0.00 | \$142.00 | \$1,570.00 |
| | 81090-5950-200 | Cart Repairs | \$106.87 | \$237.42 | \$0.00 | \$237.42 | \$344.29 |
| | 81130-5950-900 | Computer Service | \$15,339.83 | \$1,845.11 | \$0.00 | \$1,845.11 | \$17,184.94 |
| | 81140-5950-900 | Contract Cleaning | \$9,075.00 | \$1,000.00 | \$0.00 | \$1,000.00 | \$10,075.00 |
| | 81200-5950-900 | Guest Relations | \$6,191.56 | \$0.00 | \$0.00 | \$0.00 | \$6,191.56 |
| | 81220-5950-600 | Handicap Expense | \$6,412.00 | \$703.00 | \$0.00 | \$703.00 | \$7,115.00 |
| | 81250-5950-100 | Irrigation | \$4,806.46 | \$175.00 | \$584.62 | (\$409.62) | \$4,396.84 |
| | 81270-5950-600 | Lesson Expense | \$583.20 | \$0.00 | \$0.00 | \$0.00 | \$583.20 |
| | 81300-5950-900 | Pest Control | \$17.92 | \$0.00 | \$0.00 | \$0.00 | \$17.92 |
| | 81340-5950-100 | Repair & Maint - Paths | \$3,516.43 | \$223.81 | \$0.00 | \$223.81 | \$3,740.24 |
| | 81350-5950-100 | Repair & Maint - Equipment | \$16,509.75 | \$3,310.20 | \$27.00 | \$3,283.20 | \$19,792.95 |

TRIAL BALANCE SUMMARY FOR 2023

The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------|----------------|--|-------------------|-------------|----------|------------|----------------|
| | 81350-5950-220 | Repair & Maint - Equipment | \$1,553.43 | \$0.00 | \$0.00 | \$0.00 | \$1,553.43 |
| | 81350-5950-900 | Repair & Maint - Equipment | \$6,424.05 | \$34.21 | \$0.00 | \$34.21 | \$6,458.26 |
| | 81360-5950-100 | Repair & Maint - Building | \$1,379.80 | \$0.00 | \$0.00 | \$0.00 | \$1,379.80 |
| | 81360-5950-900 | Repair & Maint - Building | \$8,171.52 | \$134.49 | \$0.00 | \$134.49 | \$8,306.01 |
| | 82000-5950-200 | Cart Lease | \$64,269.00 | \$7,141.00 | \$0.00 | \$7,141.00 | \$71,410.00 |
| | 82020-5950-100 | Equipment Lease | \$91,170.00 | \$10,500.00 | \$824.09 | \$9,675.91 | \$100,845.91 |
| | 82060-5950-900 | Off-Site Storage | \$1,854.00 | \$206.00 | \$0.00 | \$206.00 | \$2,060.00 |
| | 83000-5950-100 | Utilities - Electric | \$2,422.33 | \$303.90 | \$0.00 | \$303.90 | \$2,726.23 |
| | 83000-5950-200 | Utilities - Electric | \$6,260.77 | \$647.15 | \$0.00 | \$647.15 | \$6,907.92 |
| | 83020-5950-100 | Utilities - Other | \$16,900.09 | \$1,334.06 | \$0.00 | \$1,334.06 | \$18,234.15 |
| | 83020-5950-900 | Utilities - Other | \$20,539.15 | \$2,270.65 | \$0.00 | \$2,270.65 | \$22,809.80 |
| | 83030-5950-900 | Utilities - Telephone/Fax | \$1,790.63 | \$198.87 | \$0.00 | \$198.87 | \$1,989.50 |
| | 83050-5950-100 | Utilities - Water | \$2,490.91 | \$336.64 | \$0.00 | \$336.64 | \$2,827.55 |
| | 84040-5950-950 | Adv/Promo - Mktg/Bus Dev | \$13,351.85 | \$70.52 | \$0.00 | \$70.52 | \$13,422.37 |
| | 84070-5950-950 | Adv/Promo - Organizations | \$620.00 | \$520.00 | \$0.00 | \$520.00 | \$1,140.00 |
| | 84080-5950-950 | Adv/Promo - Promotional | \$60.00 | \$117.81 | \$0.00 | \$117.81 | \$177.81 |
| | 84090-5950-950 | Adv/Promo - Radio/Tv | \$1,158.00 | \$0.00 | \$0.00 | \$0.00 | \$1,158.00 |
| | 84110-5950-950 | Adv/Promo - Website | \$1,000.00 | \$250.00 | \$0.00 | \$250.00 | \$1,250.00 |
| | 85020-5950-900 | Bank Charges | \$2,795.71 | \$338.59 | \$6.55 | \$332.04 | \$3,127.75 |
| | 85050-5950-900 | Cash Short/(Over) | (\$998.04) | \$190.42 | \$158.15 | \$32.27 | (\$965.77) |
| | 85060-5950-900 | Cell Phone | \$2,160.00 | \$240.00 | \$0.00 | \$240.00 | \$2,400.00 |
| | 85070-5950-900 | City Surcharge R & R | \$30,174.25 | \$2,844.91 | \$0.00 | \$2,844.91 | \$33,019.16 |
| | 85120-5950-900 | Credit Card Discounts | \$47,926.86 | \$4,678.08 | \$22.96 | \$4,655.12 | \$52,581.98 |
| | 85150-5950-900 | Dues & Subscriptions | \$2,291.99 | \$0.00 | \$0.00 | \$0.00 | \$2,291.99 |
| | 85160-5950-100 | Education & Training | \$540.00 | \$0.00 | \$0.00 | \$0.00 | \$540.00 |
| | 85160-5950-600 | Education & Training | \$601.50 | \$0.00 | \$0.00 | \$0.00 | \$601.50 |
| | 85160-5950-900 | Education & Training | \$220.00 | \$0.00 | \$0.00 | \$0.00 | \$220.00 |
| | 85190-5950-100 | Employee Relations | \$733.77 | \$0.00 | \$0.00 | \$0.00 | \$733.77 |
| | 85190-5950-900 | Employee Relations | \$8,583.17 | \$298.28 | \$0.00 | \$298.28 | \$8,881.45 |
| | 85200-5950-100 | Employee Testing | \$93.28 | \$0.00 | \$0.00 | \$0.00 | \$93.28 |
| | 85280-5950-900 | Insurance Expense | \$82,899.44 | \$10,659.54 | \$750.00 | \$9,909.54 | \$92,808.98 |
| | 85320-5950-900 | Member Relations | \$990.89 | \$0.00 | \$0.00 | \$0.00 | \$990.89 |
| | 85390-5950-900 | O/S - Accounting | \$12,500.00 | \$0.00 | \$0.00 | \$0.00 | \$12,500.00 |
| | 85430-5950-100 | O/S - Other | \$3,000.00 | \$0.00 | \$0.00 | \$0.00 | \$3,000.00 |
| | 85480-5950-900 | Payroll Processing Fee | \$4,593.12 | \$518.88 | \$0.00 | \$518.88 | \$5,112.00 |
| | 85490-5950-900 | Postage/Shipping | \$1,276.02 | \$160.72 | \$0.00 | \$160.72 | \$1,436.74 |
| | 85610-5950-100 | Tax/Licenses/Fees | \$0.00 | \$190.00 | \$0.00 | \$190.00 | \$190.00 |
| | 85610-5950-900 | Tax/Licenses/Fees | (\$270.00) | \$0.00 | \$30.00 | (\$30.00) | (\$300.00) |
| | 85720-5950-900 | Travel - Other | \$3,843.26 | \$386.64 | \$0.00 | \$386.64 | \$4,229.90 |
| | 89020-5950-900 | Employee Meals | \$37.00 | \$0.00 | \$0.00 | \$0.00 | \$37.00 |
| | 90000-5950-900 | Management Fee | \$59,328.00 | \$6,592.00 | \$0.00 | \$6,592.00 | \$65,920.00 |
| | 98020-5950-900 | Deprec - Mach & Equip | \$208.08 | \$23.12 | \$0.00 | \$23.12 | \$231.20 |
| | 98040-5950-900 | Deprec - Buildings | \$651.69 | \$72.41 | \$0.00 | \$72.41 | \$724.10 |
| | R002A-5950-100 | Rounds - Annual | 15,850.00 | 354.00 | 0.00 | 354.00 | 16,204.00 |
| | R003A-5950-100 | Rounds - Group | 19,413.00 | 428.00 | 0.00 | 428.00 | 19,841.00 |
| | R005A-5950-100 | Rounds - Green Fee - Hotel | 44.00 | 0.00 | 0.00 | 0.00 | 44.00 |
| | R006A-5950-100 | Rounds - Green Fee - Junior | 2,561.00 | 131.00 | 0.00 | 131.00 | 2,692.00 |
| | R007A-5950-100 | Rounds - Green Fee - League | 16,386.00 | 260.00 | 0.00 | 260.00 | 16,646.00 |
| | R010A-5950-100 | Rounds - Green Fee - Non-Resident (Standard) | 12,941.00 | 489.00 | 0.00 | 489.00 | 13,430.00 |
| | R011A-5950-100 | Rounds - Green Fee - Non-Revenue | 971.00 | 21.00 | 0.00 | 21.00 | 992.00 |
| | R012A-5950-100 | Rounds - Green Fee - Outing | 11,360.00 | 158.00 | 0.00 | 158.00 | 11,518.00 |
| | R014A-5950-100 | Rounds - Resident | 69,194.00 | 1,108.00 | 0.00 | 1,108.00 | 70,302.00 |
| | R015A-5950-100 | Rounds - Green Fee - Senior | 28,690.00 | 550.00 | 0.00 | 550.00 | 29,240.00 |
| | R016A-5950-100 | Rounds - Green Fee - Staff | 6,268.00 | 211.00 | 0.00 | 211.00 | 6,479.00 |
| | R017A-5950-100 | Rounds - Green Fee - Trade | 3,897.00 | 53.00 | 0.00 | 53.00 | 3,950.00 |
| | R018A-5950-100 | Rounds - Green Fee - Twilight | 31.00 | 0.00 | 0.00 | 0.00 | 31.00 |
| | R019A-5950-100 | Rounds - Green Fee - Wholesale | 613.00 | 0.00 | 0.00 | 0.00 | 613.00 |
| | RCMWD-5950-100 | Rounds - Complimentary - Weekday | 15,846.00 | 0.00 | 0.00 | 0.00 | 15,846.00 |
| | REMWD-5950-100 | Rounds - Employee - Weekday | 21,589.00 | 0.00 | 0.00 | 0.00 | 21,589.00 |
| | RMBWD-5950-100 | Rounds - Member - Weekday | 80,170.00 | 0.00 | 0.00 | 0.00 | 80,170.00 |

TRIAL BALANCE SUMMARY FOR 2023
The Golf Club at Cypress Head

| Inactive | Account | Description | Beginning Balance | Debit | Credit | Net Change | Ending Balance |
|----------------------|----------------|-------------------------|-------------------|---------------|---------------------|---------------------|----------------|
| | RPKWD-5950-100 | Rounds - Peak - Weekday | 450,023.00 | 0.00 | 0.00 | 0.00 | 450,023.00 |
| | RPKWE-5950-100 | Rounds - Peak - Weekend | 5,071.00 | 0.00 | 0.00 | 0.00 | 5,071.00 |
| Grand Totals: | | | 175 | \$0.00 | \$769,442.47 | \$769,442.47 | \$0.00 |

**The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended Wednesday, July 31, 2024**

| | Oct Actual | Nov Actual | Dec Actual | Jan Actual | Feb Actual | Mar Actual | Apr Actual | May Actual | Jun Actual | Jul Actual | Actual | Actual |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------|--------|
| EBITDA | (15,215) | (28,021) | (6,299) | 21,793 | 48,202 | 94,890 | 55,027 | (6,652) | (3,729) | (12,757) | | |
| Management Fee Expense | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | (6,592) | | |
| Depreciation & Amortization | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | (96) | | |
| Net Income | (21,903) | (34,708) | (12,986) | 15,106 | 41,514 | 88,203 | 48,339 | (13,339) | (10,417) | (19,445) | 0 | 0 |
| Working Capital Changes | | | | | | | | | | | | |
| Inventory | (14,763) | 3,053 | 1,069 | (20,240) | (2,007) | (8,147) | 8,395 | 2,766 | 12,296 | 6,972 | | |
| Receivables | 38,208 | 5,687 | 2,584 | (5,913) | (235) | 6,775 | (2,220) | 707 | 1,631 | 0 | | |
| Prepaid Expenses | 9,683 | (30,551) | (2,078) | 12,013 | 14,440 | (4,442) | 15,393 | 21,953 | (42,661) | 2,951 | | |
| Payables | 31,140 | 10,179 | (723) | 26,959 | 34,618 | (10,863) | (42,098) | (34,802) | (1,786) | (15,936) | | |
| Due to from the City | (148) | 1,332 | 50 | (304) | 609 | (304) | 0 | 9 | 314 | (628) | | |
| Accrued Expenses | 10,560 | 4,778 | (9,427) | 12,042 | 5,100 | (24,836) | 1,167 | 7,337 | 6,059 | 8,534 | | |
| Deferred Revenues | (15,018) | (10,866) | (7,321) | (12,423) | (16,944) | (13,985) | (12,476) | (16,908) | (12,800) | (17,416) | | |
| Depreciation & Amortization | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | | |
| Operating Cash Flow | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | (47,268) | (34,873) | 0 | 0 |
| Investing Activities | | | | | | | | | | | | |
| Financing Activities | | | | | | | | | | | | |
| Net Cash Flows | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | (47,268) | (34,873) | 0 | 0 |
| Beginning Cash | 349,699 | 387,555 | 336,554 | 307,917 | 335,253 | 412,393 | 444,889 | 461,485 | 429,304 | 382,035 | | |
| Net Cash Flows | 37,855 | (51,000) | (28,637) | 27,336 | 77,140 | 32,496 | 16,595 | (32,181) | (47,268) | (34,873) | 0 | 0 |
| Ending Cash | 387,554 | 336,554 | 307,917 | 335,253 | 412,393 | 444,889 | 461,485 | 429,304 | 382,035 | 347,162 | 0 | 0 |



August 30, 2024

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 July 2024 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 JULY 2024 | | | | | | | |
|---|--------------------|--------------------|---------------------|-----|---------------------|---------------------|---------------------------------|
| | Current | | | | Year to Date | | |
| | Actual | Budget | Variance vs. Budget | | Actual | Budget | Prior Year |
| Revenue | | | | | | | |
| Green Fees | \$ 81,989 | \$ 74,774 | \$ 7,215 | | \$ 1,037,452 | \$ 1,098,978 | \$ 1,041,119 \$ (61,526) |
| Cart Fees | \$ 50,465 | \$ 48,190 | \$ 2,275 | | \$ 594,887 | \$ 577,488 | \$ 534,679 \$ 17,399 |
| Range | \$ 5,865 | \$ 7,150 | \$ (1,285) | | \$ 64,607 | \$ 71,876 | \$ 59,914 \$ (7,269) |
| Pro- Shop Revenues | \$ 25,255 | \$ 18,776 | \$ 6,479 | | \$ 321,021 | \$ 235,796 | \$ 266,258 \$ 85,225 |
| City Surcharge R/R | \$ 2,845 | \$ 3,523 | \$ (678) | | \$ 33,019 | \$ 38,133 | \$ 35,664 \$ (5,114) |
| Total Revenue | \$ 166,419 | \$ 152,413 | \$ 14,006 | | \$ 2,050,986 | \$ 2,022,271 | \$ 1,937,634 \$ 28,715 |
| Cost of Sales | | | | | | | |
| Merchandise | \$ 9,391 | \$ 10,819 | \$ (1,428) | 83% | \$ 202,021 | \$ 137,988 | \$ 169,412 \$ 64,033 |
| Gross Margin | \$ 157,028 | \$ 141,594 | \$ 15,434 | | \$ 1,848,965 | \$ 1,884,283 | \$ 1,768,222 \$ (35,318) |
| Total Payroll | \$ 101,382 | \$ 103,752 | \$ (2,370) | | \$ 977,449 | \$ 1,016,424 | \$ 735,526 \$ (38,975) |
| Total Operating Expenses | \$ 68,402 | \$ 59,269 | \$ 9,133 | | \$ 724,275 | \$ 698,957 | \$ 694,137 \$ 25,318 |
| EBITDA | \$ (12,756) | \$ (21,427) | \$ 8,671 | | \$ 147,241 | \$ 168,902 | \$ 338,559 \$ (21,661) |
| Other Expenses | | | | | | | |
| Management Fee | \$ 6,688 | \$ 6,688 | \$ - | | \$ 66,875 | \$ 66,875 | \$ 64,829 \$ - |
| Interest Expense | \$ 6,592 | \$ 6,592 | \$ - | | \$ 65,920 | \$ 65,920 | \$ 63,874 \$ - |
| Depreciation | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - \$ - |
| Net Cash From Ops | \$ 96 | \$ 96 | \$ - | | \$ 955 | \$ 955 | \$ 955 \$ - |
| Net Cash From Ops | \$ (19,444) | \$ (28,115) | \$ 8,671 | | \$ 80,366 | \$ 102,027 | \$ 273,730 \$ (21,661) |
| Rounds | | | | | | | |
| Total Rounds | 3,763 | 3,633 | 130 | | 42,557 | 44,865 | 45,678 (2,308) |
| Paid Rounds | 3,124 | 2,943 | 181 | | 36,322 | 38,560 | 39,663 (2,238) |
| Avg. GF/CF Total rounds | \$35.20 | \$33.85 | \$ 1.35 | | \$38.36 | \$37.37 | \$34.50 \$ 0.99 |
| Avg. GF/CF Paid rounds | \$42.40 | \$41.78 | \$ 0.62 | | \$44.94 | \$43.48 | \$39.73 \$ 1.46 |
| Avg. Merchandise/round | \$6.71 | \$5.17 | \$ 1.54 | | \$7.54 | \$5.26 | \$5.83 \$ 2.29 |

Overview:

July revenues finished \$14K ahead of budget for the month. We received 3.5” of rain for the month, but most of it came in late afternoons or evenings. There were 5 days significantly affected by intermittent weather and cart paths only. It remained hot in July with the average temperatures 1 degree higher than last year. Total revenues came in at \$166.4K, over budget by 9%. We played 3,763 total rounds to a budget of 3,633, over budget by 130.

- Total Payroll for the month was \$101.4K, under by \$2.4K.
- Total Operating Expenses were \$68.4K, over by \$8.8K.
- Rounds were over budget by 4%, yet 9% (390 rounds) shy of prior year.
- We exceeded EBITDA and Net Income projections by \$8.7K. YTD. We are still \$21.7K behind YTD projections. We have 2 months to catch up and we are confident we will do so.

Weather:

Summary

| Temperature (°F) | Max | Average | Min | ▲ |
|--------------------|-------|---------|-------|-------|
| Max Temperature | 95 | 91.19 | 87 | |
| Avg Temperature | 85.58 | 82.55 | 78.64 | |
| Min Temperature | 79 | 75.77 | 73 | |
| Dew Point (°F) | Max | Average | Min | ▲ |
| Dew Point | 81 | 75.53 | 67 | |
| Precipitation (in) | Max | Average | Min | Sum ▲ |
| Precipitation | 1.04 | 0.11 | 0.00 | 3.50 |



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.

- The cart path project has been moving along with some periodic weather interruptions. The front 9 should be complete by late August. This project is estimated at 3 months.
- We have 2 maintenance vehicles on order and another unit scheduled for the next fiscal cycle.
- Range Netting has been placed on hold. The next range project will involve the installation of an artificial tee line.

Tee Sheet Activity:

- There were 3,763 total rounds for the month which included 3,124 paid rounds, 354 Annual Pass rounds and 285 other rounds. These numbers exceed budget by 4%, yet 9% less than year.
- The daily temperatures rose significantly in July and our tee sheet softened after 10:30 am on most weekdays.
- Dynamic pricing remained on in July, with only non-resident play being affected by this pricing strategy.
- Starters and Players earned a 9.6 Staff Experience rating in July.

JULY 2024 and YTD Rounds Mix

| Type | Actual | Budget | Month-PY | YTD | YTD-Budg | YTD - PY |
|--------------|--------|--------|----------|--------|----------|----------|
| PAID | 3,124 | 2,943 | 3,619 | 36,322 | 38,560 | 39,663 |
| ANNUAL | 354 | 476 | 298 | 3,617 | 3,932 | 3,489 |
| OTHER | 285 | 214 | 236 | 2,618 | 2,373 | 2,526 |
| TOTAL ROUNDS | 3,763 | 3,633 | 4,153 | 42,557 | 44,865 | 45,678 |

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 in Volusia County and #20 Public course in Florida according to GolfNow/GolfPass.
- We saw 3.5" of rain in July, and with the higher temps we have been experiencing, we needed the rainfall.
- Leading up to August aeration, we have been verticutting and topdressing the greens to smooth out the roll. The golf course continues to look and play the best it ever has.
- The Golf Course Conditions Satisfaction rating for July came in at 9.6.

Golf Operations

- We generated \$25.3K in Golf Shop sales (\$6.5K over budget). Our COGS (40%) were low as we realized some sizeable vendor rebates. The majority of our sales were clearance items and hard goods at lower margins.
- We rolled out True Service 3.0 in July, with a high level marketing presentation, followed by a comprehensive training session for our entire team.
- One of our 2 new utility carts for the golf staff is experiencing issues and we are in the process of getting this warranty repaired. We need a new range unit as soon as possible. We currently have no carts down.
- Cart revenue (\$50.5K) exceeded budget by \$2.3K.
- July saw 2 junior golf camps roll through with 23 participants. In addition, our instructors hosted 4 Saturday clinics, and some individual lessons. Private instruction slowed down with the extreme heat in July. Our teaching professionals recorded \$510 in individual lessons in July.
- 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. The MGA averaged 40 players in July, the WGA 18-holers, about 14, and the WGA 9-holers averaged 8 players.



- July was a decent month for tournament activity. We hosted two large events, and several smaller outings and leagues. With 310 total tournament/outing players, we generated \$17.6K in revenue and rave reviews from the participants.

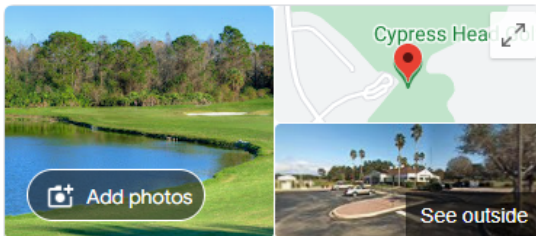
Marketing and Sales:

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- We continue to monitor the effectiveness of Noteefy, our new tee time booking assistant.
- Juniors will continue to play free with a paid adult in August.
- We have recognized 45 rounds of Youth on Course players, a national non-profit organization dedicated to growing the game through junior golf programs.
- Outside tournament bookings are very solid as we have a few new events funneling into our pipeline.
- We continue to maintain our database of emails with approximately 15,168 unique e-mail addresses (+281 from prior month). Our Facebook followers are at 1,624 (up 11) and Instagram is up to 521 (up 8) followers.
- Nightly surveys continued to be strong in July, highlighted by 101 surveys being submitted and an NPS of 91.1. (Please see table).

Last Month (Jul)

| | Week of 06/30 | Week of 07/07 | Week of 07/14 | Week of 07/21 | Week of 07/28 | Total |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|-------|
| # of responses | 22 | 19 | 23 | 28 | 9 | 101 |
| Net Promoter Score | | | | | | |
| Property NPS | 90.9 | 84.2 | 100.0 | 85.7 | 100.0 | 91.1 |
| Main Score | 90.9 | 84.2 | 100.0 | 85.7 | 100.0 | 91.1 |
| Key Metrics | | | | | | |
| Likelihood to Return | 90.9 | 84.2 | 91.3 | 96.4 | 100.0 | 92.1 |
| Overall Experience Satisfaction | 9.5 | 9.2 | 9.8 | 9.3 | 9.2 | 9.4 |
| Service Satisfaction | 9.8 | 9.8 | 9.9 | 9.8 | 9.7 | 9.8 |
| Value Perception | 9.5 | 9.0 | 9.4 | 9.0 | 9.2 | 9.2 |

Google Ratings



Cypress Head Golf Club

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

GolfAdvisor Ratings



Golf Club at Cypress Head

4.6 stars out of 5

6231 Palm Vista Street, Port Orange, FL, 32128

★★★★★ 897 Reviews | 97.8%

Holes 18 Par 72 Length 6814 yards



Year to Date Summary

Starting the month behind budget with 3 months to go, the team knew we had to make up some ground in July. With decent weather, and tight payroll/expense management, we carved out another \$9K from the deficit. With 2 months to go, we have about \$23K more to recover, and we are confident in doing so. The course is in the best condition ever and poised for a late Summer run. We are receiving more annual pass requests and should see an uptick in new passholders in the near future. With the cart path project in full swing, we



are not seeing much disruption to the actual golf experience, other than a few days of closure for bridge work.

Jeff and Leslie have been very busy networking the local market in an effort to re-connect with our local business partners and forge relationships. We will continue to tend to the details that make the Cypress Head golf experience the best in Central Florida. Our team is bought into the culture of True Service and are humbled to be able to work and play at such a fine public facility. July 24th & 26th we met with our entire team. Leslie presented our marketing plan to the team so everyone is a part of our vision, and Susanne and Jeff followed it up with True Service 3.0, our next generation of customer service training.

With a struggling economy, consumer spending has been down some. We were down about 13 rounds /day in July over prior year, yet we remain optimistic with regards to hitting our year end budget. We will continue to deliver on our marketing, service and operational practices that makes us "Best in Class".

Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management