



AGENDA
GOLF ADVISORY BOARD
CITY OF PORT ORANGE

Meeting Date: Tuesday, December 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: September 3, 2024
4. Financial and Evaluation Reports from KemperSports
5. Update on Cart Paths
6. Update on Bunker Project (Sand Traps)
7. Update on Marketing Plan
8. Staff Comments
9. Items for Next Agenda

D. BOARD COMMENTS

E. PUBLIC COMMENTS

F. ADJOURNMENT

10. Next Meeting Date: Tuesday, March 4, 2025 @ 5:00 p.m.
11. Board Report to City Council, December 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.



Golf Course Board of Directors Meeting

Tuesday, December 3, 2024

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FOR SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE CITY CLERK'S OFFICE (PHONE: 386-506-5563) AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING OR HEARING DATE.



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

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA), IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING OR HEARING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-955-8771.

UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT. IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

GOLF ADVISORY BOARD MEETING MINUTES
CITY OF PORT ORANGE
DOROTHY L. HUKILL CITY CENTER ANNEX
1395 DUNLAWTON AVE – CONFERENCE ROOM
PORT ORANGE, FLORIDA
SEPTEMBER 3, 2024

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

Pledge of Allegiance

Roll Call

Present:	Robert Lee, Chair Michael Bagnato Dennis Flesch Jane Taylor, Vice Chair (Arrived 5:07pm)
Absent:	
Also Present:	Kevin Sweat, Parks Manager Tracee Cody, Deputy City Clerk Christine Clowes, Administrative Assistant

DISCUSSION/ACTION

3. Consideration of Minutes: June 4, 2024

Motion to approve the June 4, 2024 meeting minutes as presented was made by Member Michael Bagnato and seconded by Member Dennis Flesch. Motion carried unanimously by voice vote.

4. Financial and Evaluation Reports from KemperSports

General Manager of KemperSports, Jeff Dayton, provided an overview of the financial and evaluation reports and answered questions from the board. Chair, Richard Lee suggested making a cart path from Woodhaven to the golf course. Parks Manager, Kevin Sweat said he would look into the cart path from Woodhaven idea.

5. Update on Cart Paths

The project is about halfway done. There are two more sections on the front 9 to be completed. There's not a lot of work that needs to be done on the back holes #10- 18. Vice Chair, Jane Taylor mentioned that the roads going into Cypress Head need to be relined. The markings have faded so much you cannot see them.

6. Update on Sand Traps

Mr. Sweat stated that legal is close to completing the final details for the 2025 project so work can begin. Members would like to rename Sand traps to Bunker Project.

7. Update on Marketing Plan

Sales & Marketing Director, Leslie House gave an overview of the Marketing Plan. The Cypress Head website has been updated. Ms. House stated that they are planning to enhance the driving range when the budget is prioritized. The board discussed addressing the hours of the restaurant and making sure that it is open during tournaments. Mr. Sweat added that the Restaurant lease states that they should be open to the public during regular golf course hours.

8. Staff Comments

There were none.

9. Items for Next Agenda

Update on Cart Paths
Update on Bunker Project (Sand Traps)
Update on Marketing Plan

PUBLIC COMMENTS

There were none.

BOARD COMMENTS

Members will look into finding another member for the board.

ADJOURNMENT

10. Next Meeting Date: December 3, 2024

11. Board Report to City Council: September 3, 2024

The Golf Club at Cypress Head
Comparative Income Statement
For the Eleven Months Ending Saturday, August 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	\$99,504	\$1,675,302	\$1,778,351	94.%	\$104,153	\$1,736,491	\$1,894,268	92.%
Merchandise	27,611	264,560	286,316	92.%	19,084	309,943	225,501	137.%
Other Pro Shop	1,700	31,010	32,350	96.%	1,774	31,937	45,630	70.%
Range	4,384	64,298	68,808	93.%	5,445	70,051	83,261	84.%
Other Operating Revenues	2,554	38,218	40,841	94.%	2,443	35,462	44,187	80.%
TOTAL REVENUE	135,753	2,073,387	2,206,665	94.%	132,899	2,183,884	2,292,847	95.%
COST OF SALES								
Merchandise	19,763	189,176	202,413	93.%	13,488	215,509	157,851	137.%
TOTAL COGS	19,763	189,176	202,413	93.%	13,488	215,509	157,851	137.%
COGS - Merchandise %	72.%	72.%	71.%	101.%	71.%	70.%	70.%	100.%
PAYROLL								
Course and Grounds	40,271	421,132	460,036	92.%	43,491	457,871	547,942	84.%
Carts, Range, Starters, Etc.	13,883	146,365	160,468	91.%	12,763	173,334	211,522	82.%
Pro Shop	11,697	118,598	131,209	90.%	11,888	152,556	159,420	96.%
General and Administrative	16,926	181,051	216,590	84.%	18,019	198,833	222,142	90.%
Marketing	127	31,490	34,364	92.%	8,003	89,018	80,098	111.%
TOTAL PAYROLL	82,903	898,636	1,002,667	90.%	94,163	1,071,612	1,221,123	88.%
OPERATING EXPENSES								
Course and Grounds	33,690	304,998	328,078	93.%	31,391	322,354	330,078	98.%
Carts, Range, Starters, Etc.	12,613	124,076	134,949	92.%	8,367	99,357	133,584	74.%
Pro Shop	76	13,051	13,850	94.%	418	20,970	14,245	147.%
General and Administrative	25,352	299,842	335,710	89.%	28,110	332,732	321,392	104.%
Marketing	1,294	25,195	26,704	94.%	1,189	18,337	28,800	64.%
TOTAL OPERATING EXPENSES	73,024	767,161	839,290	91.%	69,475	793,750	828,099	96.%
TOTAL EXPENSES	175,691	1,854,973	2,044,370	91.%	177,126	2,080,871	2,207,072	94.%

**The Golf Club at Cypress Head
Comparative Income Statement
For the Eleven Months Ending Saturday, August 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)	(70,274)	(76,674)	92.%	(6,592)	(72,512)	(79,104)	92.%
Depreciation & Amortization	(96)	(1,051)	(1,146)	92.%	(96)	(1,051)	(1,146)	92.%
TOTAL OTHER INCOME (EXPENSE)	(6,496)	(71,325)	(77,820)	92.%	(6,688)	(73,563)	(80,250)	92.%
NET INCOME	(46,433)	147,090	84,476	174.%	(50,914)	29,451	5,524	533.%
Paid Rounds	2,669	42,330	45,097		2,583	38,905	43,654	
Annual Pass Rounds	336	3,825	4,163		371	3,988	4,795	
Other Rounds	258	2,784	3,024		245	2,863	3,023	
Total Rounds	3,263	48,939	52,284		3,199	45,756	51,472	
Revenue/Paid Rounds	51	49	49		51	56	53	
Revenue/Total Rounds	42	42	42		42	48	45	

The Golf Club at Cypress Head
For the Eleven Months Ending Saturday, August 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												
\$104,152.58	\$110,930.82	94.%	\$99,504.03	105.%	Green Fees & Cart Fees	\$1,736,491.47	\$1,787,396.39	97.%	\$1,675,302.21	104.%	\$1,894,267.69	\$1,839,540.50
19,083.92	14,125.00	135.%	27,611.03	69.%	Merchandise	309,942.58	211,251.00	147.%	264,560.27	117.%	225,501.00	331,698.51
1,774.39	3,660.00	48.%	1,700.39	104.%	Other Pro Shop	31,936.71	42,330.00	75.%	31,009.55	103.%	45,630.00	33,276.71
5,444.98	5,898.00	92.%	4,383.83	124.%	Range	70,051.48	77,774.00	90.%	64,297.57	109.%	83,261.00	74,561.79
2,443.06	3,589.00	68.%	2,553.89	96.%	Other Operating Revenues	35,462.22	41,722.00	85.%	38,217.50	93.%	44,187.00	38,085.29
132,898.93	138,202.82	96.%	135,753.17	98.%	TOTAL REVENUE	2,183,884.46	2,160,473.39	101.%	2,073,387.10	105.%	2,292,846.69	2,317,162.80
COST OF SALES												
13,487.58	9,887.50	136.%	19,763.18	68.%	Merchandise	215,508.92	147,875.70	146.%	189,175.57	114.%	157,850.70	228,746.22
13,487.58	9,887.50	136.%	19,763.18	68.%	TOTAL COGS	215,508.92	147,875.70	146.%	189,175.57	114.%	157,850.70	228,746.22
PAYROLL												
43,491.45	46,425.25	94.%	40,270.77	108.%	Course and Grounds	457,871.40	502,523.54	91.%	421,131.99	109.%	547,941.63	496,775.55
12,762.52	18,574.85	69.%	13,883.29	92.%	Carts, Range, Starters, Etc.	173,334.49	194,359.99	89.%	146,365.31	118.%	211,521.60	187,437.50
11,887.90	13,454.58	88.%	11,696.64	102.%	Pro Shop	152,555.75	146,252.89	104.%	118,597.84	129.%	159,419.55	165,166.50
18,018.61	18,568.52	97.%	16,925.57	106.%	General and Administrative	198,832.89	203,582.53	98.%	181,051.19	110.%	222,141.56	234,371.43
8,002.83	6,684.96	120.%	127.10	6296.%	Marketing	89,017.59	73,413.38	121.%	31,489.66	283.%	80,098.34	91,891.65
94,163.31	103,708.16	91.%	82,903.37	114.%	TOTAL PAYROLL	1,071,612.12	1,120,132.33	96.%	898,635.99	119.%	1,221,122.68	1,175,642.63
OPERATING EXPENSES												
31,391.29	28,302.00	111.%	33,689.52	93.%	Course and Grounds	322,353.73	300,776.00	107.%	304,997.78	106.%	330,078.00	345,433.78
8,367.17	9,777.00	86.%	12,613.48	66.%	Carts, Range, Starters, Etc.	99,356.88	124,207.00	80.%	124,075.72	80.%	133,584.00	110,229.88
417.60	100.00	418.%	75.61	552.%	Pro Shop	20,970.49	13,915.00	151.%	13,050.54	161.%	14,245.00	21,769.84
28,109.87	21,079.00	133.%	25,351.68	111.%	General and Administrative	332,731.78	296,817.00	112.%	299,842.07	111.%	321,392.00	368,599.30
1,188.86	1,300.00	91.%	1,294.11	92.%	Marketing	18,337.04	23,800.00	77.%	25,194.92	73.%	28,800.00	19,846.31
69,474.79	60,558.00	115.%	73,024.40	95.%	TOTAL OPERATING EXPENSES	793,749.92	759,515.00	105.%	767,161.03	103.%	828,099.00	865,879.11
177,125.68	174,153.66	102.%	175,690.95	101.%	TOTAL EXPENSES	2,080,870.96	2,027,523.03	103.%	1,854,972.59	112.%	2,207,072.38	2,270,267.96
(44,226.75)	(35,950.84)	123.%	(39,937.78)	111.%	EBITDA	103,013.50	132,950.36	77.%	218,414.51	47.%	85,774.31	46,894.84

The Golf Club at Cypress Head
For the Eleven Months Ending Saturday, August 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	
(44,226.75)	(35,950.84)	123.%	(39,937.78)	111.%	EBITDA	103,013.50	132,950.36	77.%	218,414.51	47.%	85,774.31	46,894.84
(6,592.00)	(6,592.00)	100.%	(6,400.00)	103.%	MANAGEMENT FEES	(72,512.00)	(72,512.00)	100.%	(70,273.85)	103.%	(79,104.00)	(78,912.00)
(95.53)	(95.53)	100.%	(95.53)	100.%	OTHER INCOME (EXPENSE)	(1,050.83)	(1,050.83)	100.%	(1,050.83)	100.%	(1,146.36)	(1,146.36)
(95.53)	(95.53)	100.%	(95.53)	100.%	Depreciation & Amortization	(1,050.83)	(1,050.83)	100.%	(1,050.83)	100.%	(1,146.36)	(1,146.36)
(50,914.28)	(42,638.37)	119.%	(46,433.31)	110.%	TOTAL OTHER INCOME (EXPENSE)	29,450.67	59,387.53	50.%	147,089.83	20.%	5,523.95	(33,163.52)
					NET INCOME							
2,583.00	2,698.00	96.%	2,669.00	97.%	Paid Rounds	38,905.00	41,258.00	94.%	42,332.00	92.%	43,894.00	41,670.00
371.00	444.00	84.%	336.00	110.%	Annual Pass Rounds	3,988.00	4,376.00	91.%	3,825.00	104.%	4,795.00	4,326.00
245.00	180.00	136.%	258.00	95.%	Other Rounds	2,863.00	2,553.00	112.%	2,784.00	103.%	2,783.00	3,103.00
3,199.00	3,322.00	96.%	3,263.00	98.%	Total Rounds	45,756.00	48,187.00	95.%	48,941.00	93.%	51,472.00	49,099.00
51.45	51.22	100.%	50.86	101.%	Revenue/Paid Rounds	56.13	52.36	107.%	48.98	115.%	52.24	662.60
41.54	41.60	100.%	41.60	100.%	Revenue/Total Rounds	47.73	44.84	106.%	42.37	113.%	44.55	560.66

The Golf Club at Cypress Head

For the Eleven Months Ending Saturday, August 31, 2024

	8/31/2024	9/30/2023	8/31/2023
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	220,458	297,893	281,341
Cash - Payroll	43,521	50,456	74,650
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	265,329	349,699	357,341
Accounts Receivable			
A/R Member	201,852	47,275	172,520
Total Accounts Receivable	201,852	47,275	172,520
Other Current Assets			
Inventory - Merchandise	112,426	99,360	98,927
Prepaid Insurance	37,820	45,051	29,295
Prepaid Exp - Other	11,133	11,388	9,194
Total Other Current Assets	161,380	155,800	137,416
TOTAL CURRENT ASSETS	628,560	552,774	667,277
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	(33,312)	(32,261)	(32,165)
TOTAL PROPERTY, PLANT AND EQUIPMENT	2,836	3,887	3,982
TOTAL ASSETS	631,396	556,661	671,259

The Golf Club at Cypress Head

For the Eleven Months Ending Saturday, August 31, 2024

	<u>8/31/2024</u>	<u>9/30/2023</u>	<u>8/31/2023</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	49,629	51,356	71,522
Accts Pay - Other	210,205	208,653	123,844
Accrued Expenses	1,900	2,415	2,505
Accrued Payroll	34,010	50,567	54,391
Accrued Taxes	20,079	7,122	18,547
Deferred Revenue	286,121	236,547	253,161
TOTAL CURRENT LIABILITIES	<u>601,944</u>	<u>556,659</u>	<u>523,970</u>
TOTAL LIABILITIES	<u>601,944</u>	<u>556,659</u>	<u>523,970</u>
STOCKHOLDER'S EQUITY			
Retained Earnings	<u>29,452</u>	<u>2</u>	<u>147,289</u>
Net Retained Earnings	<u>29,452</u>	<u>2</u>	<u>147,289</u>
Stockholders Equity	<u>29,452</u>	<u>2</u>	<u>147,289</u>
TOTAL STOCKHOLDER'S EQUITY	<u>29,452</u>	<u>2</u>	<u>147,289</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>631,396</u>	<u>556,661</u>	<u>671,259</u>

The Golf Club at Cypress Head
 Summary of All Units
 For the Eleven Months Ending Saturday, August 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												
\$61,673	\$66,224	93.0%	\$61,992	99.0%	Green Fees	\$1,099,124	\$1,165,202	94.0%	\$1,103,111	100.0%	\$1,227,781	\$1,162,047
42,480	44,706	95.0%	37,512	113.0%	Cart Fee	637,367	622,194	102.0%	572,191	111.0%	666,486	677,494
19,084	14,125	135.0%	27,611	69.0%	Merchandise	309,943	211,251	147.0%	264,560	117.0%	225,501	331,699
30	60	50.0%	237	13.0%	Handicap Fee	6,845	6,230	110.0%	5,526	124.0%	6,430	6,870
375	3,100	12.0%	840	45.0%	Lessons	13,360	28,500	47.0%	17,123	78.0%	31,400	14,225
1,369	500	274.0%	623	220.0%	Rental Clubs	11,732	7,600	154.0%	8,361	140.0%	7,800	12,182
5,445	5,898	92.0%	4,384	124.0%	Range	70,051	77,774	90.0%	64,298	109.0%	83,261	74,562
2,443	3,589	68.0%	2,554	96.0%	City Surcharge R & R	35,462	41,722	85.0%	38,218	93.0%	44,187	38,085
132,899	138,203	96.0%	135,753	98.0%	Total Revenues	2,183,884	2,160,473	101.0%	2,073,387	105.0%	2,292,847	2,317,163
COST OF GOODS SOLD												
13,488	9,888	136.0%	19,763	68.0%	COGS - Merchandise	215,509	147,876	146.0%	189,176	114.0%	157,851	228,746
13,488	9,888	136.0%	19,763	68.0%	Total COGS	215,509	147,876	146.0%	189,176	114.0%	157,851	228,746
119,411	128,315	93.0%	115,990	103.0%	GROSS MARGIN	1,968,376	2,012,598	98.0%	1,884,212	104.0%	2,134,996	2,088,417
71.0%	70.0%	101.0%	72.0%	99.0%	COGS - Merchandise %	70.0%	70.0%	100.0%	72.0%	97.0%	70.0%	839.0%
PAYROLL												
36,564	34,713	105.0%	29,455	124.0%	Gross Payroll - Salaried	404,385	381,838	106.0%	320,531	126.0%	416,550	453,370
42,519	53,209	80.0%	40,263	106.0%	Gross Payroll - Hourly	502,296	567,568	88.0%	442,470	114.0%	618,341	544,149
79,083	87,922	90.0%	69,718	113.0%	S/T Wages	906,681	949,406	95.0%	763,000	119.0%	1,034,892	997,520
5,832	6,726	87.0%	5,161	113.0%	Payroll Tax - FICA	68,664	72,630	95.0%	56,625	121.0%	79,169	73,944
142	154	92.0%	173	82.0%	Payroll Tax - UC	2,607	2,705	96.0%	2,307	113.0%	2,816	2,742
2,479	1,819	136.0%	1,772	140.0%	Payroll Tax - WC	17,791	19,217	93.0%	14,649	121.0%	20,986	19,038
6,627	7,088	94.0%	6,079	109.0%	Benefits	75,870	76,174	100.0%	62,055	122.0%	83,261	82,399
15,080	15,786	96.0%	13,185	114.0%	S/T Adders	164,931	170,726	97.0%	135,636	122.0%	186,231	178,123
94,163	103,708	91.0%	82,903	114.0%	TOTAL PAYROLL	1,071,612	1,120,132	96.0%	898,636	119.0%	1,221,123	1,175,643
OPERATING EXPENSES												
59	50	119.0%	0	0.0%	Cart Supplies	489	900	54.0%	701	70.0%	950	522
0	800	0.0%	199	0.0%	Chemicals	6,969	8,800	79.0%	7,269	96.0%	9,600	8,381
240	0	0.0%	1,995	12.0%	Course Accessories	4,644	5,400	86.0%	8,583	54.0%	7,400	6,353
2,863	2,200	130.0%	5,378	53.0%	Fertilizer	43,261	58,900	73.0%	56,158	77.0%	61,100	44,489
0	0	0.0%	619	0.0%	Flowers/Decor	60	1,500	4.0%	2,390	3.0%	1,500	116
3,324	2,000	166.0%	3,094	107.0%	Fuel	17,653	18,300	96.0%	18,411	96.0%	20,300	18,867
(456)	0	0.0%	0	0.0%	Fungicides	6,567	2,650	248.0%	1,497	439.0%	4,650	7,711
0	2,000	0.0%	3,082	0.0%	Herbicides	34,731	25,600	136.0%	36,251	96.0%	32,600	37,808
108	1,200	9.0%	1,596	7.0%	Insecticides	8,635	10,600	81.0%	7,254	119.0%	11,800	8,635
0	250	0.0%	876	0.0%	Janitorial Supplies	4,787	6,950	69.0%	6,566	73.0%	7,450	4,968
0	0	0.0%	51	0.0%	Laundry/Uniforms	42	1,855	2.0%	1,555	3.0%	2,405	42
1,047	600	175.0%	1,063	98.0%	Office Supplies	5,805	6,450	90.0%	7,492	77.0%	6,750	6,479
0	0	0.0%	0	0.0%	Printing	1,643	0	0.0%	1,106	149.0%	0	1,643
0	0	0.0%	3,250	0.0%	Range Balls	7,000	9,000	78.0%	9,042	77.0%	9,000	7,000
0	0	0.0%	0	0.0%	Range Equipment	1,382	1,610	86.0%	1,176	118.0%	1,710	1,880
317	100	317.0%	(207)	(153.0%)	Range Expenses	1,776	2,300	79.0%	1,776	102.0%	2,300	2,713
3,286	3,000	110.0%	2,051	160.0%	Sand/Topdress	13,465	12,900	104.0%	13,387	101.0%	12,900	14,805
0	0	0.0%	0	0.0%	Seeds/Trees	5,420	8,500	64.0%	7,010	77.0%	8,500	5,420
41	400	10.0%	0	0.0%	Small Tools	366	2,400	15.0%	493	74.0%	2,400	366
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	96	500	19.0%	875	11.0%	500	96
234	250	93.0%	74	316.0%	Supplies	5,690	7,250	78.0%	7,829	73.0%	7,550	6,516
418	0	0.0%	76	552.0%	Tournament Expense	6,033	1,470	410.0%	1,567	385.0%	1,500	6,177
456	150	304.0%	142	321.0%	Alarm System	2,026	2,000	101.0%	1,746	116.0%	2,150	2,168
0	50	0.0%	283	0.0%	Cart Repairs	344	1,950	18.0%	1,928	18.0%	1,950	344
3,568	800	446.0%	820	435.0%	Computer Service	20,753	8,800	236.0%	6,641	312.0%	9,600	21,580
1,000	700	143.0%	913	110.0%	Contract Cleaning	11,075	7,700	144.0%	7,768	143.0%	8,400	12,075
0	0	0.0%	0	0.0%	Guest Relations	6,192	8,650	72.0%	8,258	75.0%	8,700	6,192
0	0	0.0%	0	0.0%	Handicap Expense	7,115	6,845	104.0%	6,538	109.0%	6,845	7,115
866	900	96.0%	175	495.0%	Irrigation	5,263	9,900	53.0%	5,985	88.0%	10,800	5,757
0	0	0.0%	0	0.0%	Lesson Expense	583	600	97.0%	0	0.0%	600	583
0	0	0.0%	0	0.0%	Pest Control	18	0	0.0%	0	0.0%	0	18
0	1,500	0.0%	0	0.0%	Repair & Maint - Paths	3,740	3,000	125.0%	251	1488.0%	3,000	3,822
3,634	1,800	202.0%	4,127	88.0%	Repair & Maint - Equipment	31,438	25,600	123.0%	33,335	94.0%	28,070	33,315
78	0	0.0%	1,952	4.0%	Repair & Maint - Building	9,764	5,770	169.0%	9,284	105.0%	5,920	15,889

The Golf Club at Cypress Head
 Summary of All Units
 For the Eleven Months Ending Saturday, August 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	78,551	94,347	83.%	94,347	83.%	102,924	87,128
10,500	7,166	147.%	7,140	147.%	Equipment Lease	111,346	78,826	141.%	78,540	142.%	85,992	118,486
206	250	82.%	206	100.%	Off-Site Storage	2,266	2,750	82.%	2,266	100.%	3,000	2,472
916	1,020	90.%	995	92.%	Utilities - Electric	10,551	10,520	100.%	10,512	100.%	11,440	11,616
6,296	3,950	159.%	3,768	167.%	Utilities - Other	47,340	42,250	112.%	43,514	109.%	46,200	51,521
194	200	97.%	198	98.%	Utilities - Telephone/Fax	2,183	2,200	99.%	2,221	98.%	2,400	2,319
328	216	152.%	204	161.%	Utilities - Water	3,156	2,376	133.%	2,429	130.%	2,592	3,345
0	0	0.0%	0	0.0%	Adv/Promo - Organizations	1,140	0	0.0%	0	0.0%	0	1,140
0	0	0.0%	0	0.0%	Adv/Promo - Promotional	178	0	0.0%	0	0.0%	0	178
356	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	356	0	0.0%	0	0.0%	0	356
333	1,300	26.0%	1,294	26.0%	Adv/Promo - Mktg/Bus Dev	13,756	23,800	58.0%	20,195	68.0%	28,800	15,265
0	0	0.0%	0	0.0%	Adv/Promo - Radio/TV	1,158	0	0.0%	0	0.0%	0	1,158
500	0	0.0%	0	0.0%	Adv/Promo - Website	1,750	0	0.0%	5,000	35.0%	0	1,750
437	350	125.0%	238	184.0%	Bank Charges	3,564	4,050	88.0%	3,348	106.0%	4,400	3,849
(14)	0	0.0%	(58)	24.0%	Cash Short/(Over)	(979)	0	0.0%	(97)	1008.0%	0	(1,147)
240	270	89.0%	190	126.0%	Cell Phone	2,640	2,950	89.0%	2,540	104.0%	3,220	2,880
2,443	3,589	68.0%	2,554	96.0%	City Surcharge R & R	35,462	41,722	85.0%	38,218	93.0%	44,187	38,085
4,254	2,500	170.0%	3,932	108.0%	Credit Card Discounts	56,836	40,300	141.0%	50,844	112.0%	42,800	60,532
0	0	0.0%	(686)	0.0%	Donations	0	0	0.0%	(746)	0.0%	0	688
244	0	0.0%	0	0.0%	Dues & Subscriptions	2,536	3,300	77.0%	2,639	96.0%	3,300	2,536
0	0	0.0%	0	0.0%	Education & Training	1,362	740	184.0%	835	163.0%	740	2,462
173	250	69.0%	433	40.0%	Employee Relations	9,789	6,250	157.0%	7,544	130.0%	6,400	11,131
132	0	0.0%	0	0.0%	Employee Testing	225	64	352.0%	147	153.0%	64	225
9,985	8,500	117.0%	9,297	107.0%	Insurance Expense	102,794	93,500	110.0%	87,687	117.0%	102,000	111,756
0	50	0.0%	(213)	0.0%	Member Relations	991	550	180.0%	(3,988)	(25.0%)	600	719
0	0	0.0%	0	0.0%	Miscellaneous	0	0	0.0%	8	0.0%	0	0
0	0	0.0%	0	0.0%	O/S - Accounting	12,500	16,500	76.0%	15,500	81.0%	19,500	17,500
3,000	3,000	100.0%	2,850	105.0%	O/S - Other	6,000	6,000	100.0%	5,850	103.0%	6,000	6,000
495	400	124.0%	460	108.0%	Payroll Processing Fee	5,607	4,720	119.0%	4,943	113.0%	5,170	6,085
119	150	79.0%	63	189.0%	Postage/Shipping	1,556	2,030	77.0%	1,870	83.0%	2,180	1,719
(30)	0	0.0%	(30)	100.0%	Tax/Licenses/Fees	(140)	200	(70.0%)	(185)	76.0%	200	(170)
0	0	0.0%	0	0.0%	Travel - Meals	0	750	0.0%	246	0.0%	850	0
144	50	287.0%	5	3151.0%	Travel - Other	4,374	3,950	111.0%	10,783	41.0%	4,000	4,415
0	20	0.0%	0	0.0%	Employee Meals	37	220	17.0%	25	148.0%	240	37
69,475	60,558	115.0%	73,024	95.0%	TOTAL OPERATING EXPENSES	793,750	759,515	105.0%	767,161	103.0%	828,099	865,879
(44,227)	(35,951)	123.0%	(39,938)	111.0%	EBITDA	103,014	132,950	77.0%	218,415	47.0%	85,774	46,895
6,592	6,592	100.0%	6,400	103.0%	Management Fee	72,512	72,512	100.0%	70,274	103.0%	79,104	78,912
6,592	6,592	100.0%	6,400	103.0%	Management Fees	72,512	72,512	100.0%	70,274	103.0%	79,104	78,912
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	254	254	100.0%	254	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	797	797	100.0%	797	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	1,051	1,051	100.0%	1,051	100.0%	1,146	1,146
(50,914)	(42,638)	119.0%	(46,433)	110.0%	NET INCOME	29,451	59,388	50.0%	147,090	20.0%	5,524	(33,164)

The Golf Club at Cypress Head
Course Grounds
For the Eleven Months Ending Saturday, August 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												
\$61,673	\$66,224	93.%	\$61,992	99.%	Green Fees	\$1,099,124	\$1,165,202	94.%	\$1,103,111	100.%	\$1,227,781	\$1,162,047
2,443	3,589	68.%	2,554	96.%	City Surcharge R & R	35,462	41,722	85.%	38,218	93.%	44,187	38,085
64,116	69,813	92.%	64,546	99.%	Total Revenues	1,134,586	1,206,924	94.%	1,141,329	99.%	1,271,968	1,200,132
64,116	69,813	92.%	64,546	99.%	GROSS MARGIN	1,134,586	1,206,924	94.%	1,141,329	99.%	1,271,968	1,200,132
PAYROLL												
11,628	11,378	102.%	11,654	100.%	Gross Payroll - Salaried	126,291	125,161	101.%	121,290	104.%	136,539	136,972
25,484	28,051	91.%	22,690	112.%	Gross Payroll - Hourly	264,961	301,524	88.%	241,018	110.%	328,670	287,318
37,113	39,429	94.%	34,344	108.%	S/T Wages	391,252	426,685	92.%	362,308	108.%	465,209	424,291
2,755	3,016	91.%	2,502	110.%	Payroll Tax - FICA	28,978	32,641	89.%	26,812	108.%	35,588	31,437
10	23	45.%	23	45.%	Payroll Tax - UC	806	809	100.%	698	116.%	819	829
865	816	106.%	858	101.%	Payroll Tax - WC	7,135	8,637	83.%	6,991	102.%	9,434	7,719
2,749	3,142	88.%	2,543	108.%	Benefits	29,700	33,751	88.%	24,324	122.%	36,892	32,500
6,379	6,996	91.%	5,927	108.%	S/T Adders	66,620	75,839	88.%	58,824	113.%	82,733	72,485
43,491	46,425	94.%	40,271	108.%	TOTAL PAYROLL	457,871	502,524	91.%	421,132	109.%	547,942	496,776
OPERATING EXPENSES												
0	800	0.0%	199	0.0%	Chemicals	6,969	8,800	79.%	7,269	96.%	9,600	8,381
240	0	0.0%	1,995	12.0%	Course Accessories	4,644	5,400	86.%	8,583	54.%	7,400	6,353
2,863	2,200	130.0%	5,378	53.0%	Fertilizer	43,261	58,900	73.0%	56,158	77.0%	61,100	44,489
0	0	0.0%	619	0.0%	Flowers/Decor	60	1,500	4.0%	2,390	3.0%	1,500	116
3,324	2,000	166.0%	3,094	107.0%	Fuel	17,653	18,300	96.0%	18,411	96.0%	20,300	18,867
(456)	0	0.0%	0	0.0%	Fungicides	6,567	2,650	248.0%	1,497	439.0%	4,650	7,711
0	2,000	0.0%	3,082	0.0%	Herbicides	34,731	25,600	136.0%	36,251	96.0%	32,600	37,808
108	1,200	9.0%	1,596	7.0%	Insecticides	8,635	10,600	81.0%	7,254	119.0%	11,800	8,635
3,286	3,000	110.0%	2,051	160.0%	Sand/Topdress	13,465	12,900	104.0%	13,387	101.0%	12,900	14,805
0	0	0.0%	0	0.0%	Seeds/Trees	5,420	8,500	64.0%	7,010	77.0%	8,500	5,420
41	400	10.0%	0	0.0%	Small Tools	366	2,400	15.0%	493	74.0%	2,400	366
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	96	500	19.0%	875	11.0%	500	96
866	900	96.0%	175	495.0%	Irrigation	5,263	9,900	53.0%	5,985	88.0%	10,800	5,757
0	1,500	0.0%	0	0.0%	Repair & Maint - Paths	3,740	3,000	125.0%	251	1488.0%	3,000	3,822
3,417	1,800	190.0%	3,977	86.0%	Repair & Maint - Equipment	23,210	19,800	117.0%	26,666	87.0%	21,600	25,086
0	0	0.0%	0	0.0%	Repair & Maint - Building	1,380	1,000	138.0%	1,253	110.0%	1,000	1,781
10,500	7,166	147.0%	7,140	147.0%	Equipment Lease	111,346	78,826	141.0%	78,540	142.0%	85,992	118,486
300	270	111.0%	358	84.0%	Utilities - Electric	3,026	2,970	102.0%	3,286	92.0%	3,240	3,392
3,442	1,750	197.0%	970	355.0%	Utilities - Other	21,676	19,250	113.0%	19,495	111.0%	21,000	23,027
328	216	152.0%	204	161.0%	Utilities - Water	3,156	2,376	133.0%	2,429	130.0%	2,592	3,345
0	0	0.0%	0	0.0%	Education & Training	540	740	73.0%	835	65.0%	740	540
0	100	0.0%	0	0.0%	Employee Relations	734	600	122.0%	679	108.0%	600	734
132	0	0.0%	0	0.0%	Employee Testing	225	64	352.0%	147	153.0%	64	225
3,000	3,000	100.0%	2,850	105.0%	O/S - Other	6,000	6,000	100.0%	5,850	103.0%	6,000	6,000
0	0	0.0%	0	0.0%	Tax/Licenses/Fees	190	200	95.0%	0	0.0%	200	190
31,391	28,302	111.0%	33,690	93.0%	TOTAL OPERATING EXPENSES	322,354	300,776	107.0%	304,998	106.0%	330,078	345,434
(10,767)	(4,914)	219.0%	(9,414)	114.0%	EBITDA	354,361	403,624	88.0%	415,199	85.0%	393,949	357,923
(10,767)	(4,914)	219.0%	(9,414)	114.0%	NET INCOME	354,361	403,624	88.0%	415,199	85.0%	393,949	357,923

The Golf Club at Cypress Head
Carts
For the Eleven Months Ending Saturday, August 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												
\$42,480	\$44,706	95.%	\$37,512	113.%	Cart Fee	\$637,367	\$622,194	102.%	\$572,191	111.%	\$666,486	\$677,494
42,480	44,706	95.%	37,512	113.%	Total Revenues	637,367	622,194	102.%	572,191	111.%	666,486	677,494
42,480	44,706	95.%	37,512	113.%	GROSS MARGIN	637,367	622,194	102.%	572,191	111.%	666,486	677,494
PAYROLL												
11,454	16,833	68.%	12,427	92.%	Gross Payroll - Hourly	156,605	176,073	89.%	132,405	118.%	191,643	169,403
11,454	16,833	68.%	12,427	92.%	S/T Wages	156,605	176,073	89.%	132,405	118.%	191,643	169,403
880	1,288	68.%	977	90.%	Payroll Tax - FICA	12,323	13,470	91.%	10,473	118.%	14,661	13,309
97	97	101.%	142	69.%	Payroll Tax - UC	1,185	1,152	103.%	1,066	111.%	1,221	1,268
299	348	86.%	333	90.%	Payroll Tax - WC	2,997	3,565	84.%	2,556	117.%	3,887	3,227
33	9	353.%	4	932.%	Benefits	225	101	224.%	(134)	(168.%)	110	230
1,309	1,742	75.%	1,456	90.%	S/T Adders	16,729	18,287	91.%	13,961	120.%	19,879	18,035
12,763	18,575	69.%	13,883	92.%	TOTAL PAYROLL	173,334	194,360	89.%	146,365	118.%	211,522	187,438
OPERATING EXPENSES												
59	50	119.%	0	0.%	Cart Supplies	489	900	54.%	701	70.%	950	522
234	250	93.%	74	316.%	Supplies	695	3,250	21.%	4,112	17.%	3,250	865
0	50	0.%	283	0.%	Cart Repairs	344	1,950	18.%	1,928	18.%	1,950	344
7,141	8,577	83.%	8,577	83.%	Cart Lease	78,551	94,347	83.%	94,347	83.%	102,924	87,128
616	750	82.%	637	97.%	Utilities - Electric	7,524	7,550	100.%	7,226	104.%	8,200	8,224
8,050	9,677	83.%	9,570	84.%	TOTAL OPERATING EXPENSES	87,603	107,997	81.%	108,313	81.%	117,274	97,083
21,667	16,455	132.%	14,058	154.%	EBITDA	376,429	319,837	118.%	317,512	119.%	337,691	392,974
21,667	16,455	132.%	14,058	154.%	NET INCOME	376,429	319,837	118.%	317,512	119.%	337,691	392,974

The Golf Club at Cypress Head
Range
For the Eleven Months Ending Saturday, August 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							
<u>\$5,445</u>	<u>\$5,898</u>	<u>92.%</u>	<u>\$4,384</u>	<u>124.%</u>	Range	<u>\$70,051</u>	<u>\$77,774</u>	<u>90.%</u>	<u>\$64,298</u>	<u>109.%</u>	<u>\$83,261</u>	<u>\$74,562</u>
<u>5,445</u>	<u>5,898</u>	<u>92.%</u>	<u>4,384</u>	<u>124.%</u>	Total Revenues	<u>70,051</u>	<u>77,774</u>	<u>90.%</u>	<u>64,298</u>	<u>109.%</u>	<u>83,261</u>	<u>74,562</u>
<u>5,445</u>	<u>5,898</u>	<u>92.%</u>	<u>4,384</u>	<u>124.%</u>	GROSS MARGIN	<u>70,051</u>	<u>77,774</u>	<u>90.%</u>	<u>64,298</u>	<u>109.%</u>	<u>83,261</u>	<u>74,562</u>
					OPERATING EXPENSES							
<u>0</u>	<u>0</u>	<u>0.%</u>	<u>3,250</u>	<u>0.%</u>	Range Balls	<u>7,000</u>	<u>9,000</u>	<u>78.%</u>	<u>9,042</u>	<u>77.%</u>	<u>9,000</u>	<u>7,000</u>
<u>0</u>	<u>0</u>	<u>0.%</u>	<u>0</u>	<u>0.%</u>	Range Equipment	<u>1,382</u>	<u>1,610</u>	<u>86.%</u>	<u>1,176</u>	<u>118.%</u>	<u>1,710</u>	<u>1,880</u>
<u>317</u>	<u>100</u>	<u>317.%</u>	<u>(207)</u>	<u>(153.%)</u>	Range Expenses	<u>1,818</u>	<u>2,300</u>	<u>79.%</u>	<u>1,776</u>	<u>102.%</u>	<u>2,300</u>	<u>2,713</u>
<u>0</u>	<u>0</u>	<u>0.%</u>	<u>0</u>	<u>0.%</u>	Repair & Maint - Equipment	<u>1,553</u>	<u>3,300</u>	<u>47.%</u>	<u>3,768</u>	<u>41.%</u>	<u>3,300</u>	<u>1,553</u>
<u>317</u>	<u>100</u>	<u>317.%</u>	<u>3,043</u>	<u>10.%</u>	TOTAL OPERATING EXPENSES	<u>11,754</u>	<u>16,210</u>	<u>73.%</u>	<u>15,762</u>	<u>75.%</u>	<u>16,310</u>	<u>13,147</u>
<u>5,128</u>	<u>5,798</u>	<u>88.%</u>	<u>1,341</u>	<u>382.%</u>	EBITDA	<u>58,298</u>	<u>61,564</u>	<u>95.%</u>	<u>48,535</u>	<u>120.%</u>	<u>66,951</u>	<u>61,415</u>
<u>5,128</u>	<u>5,798</u>	<u>88.%</u>	<u>1,341</u>	<u>382.%</u>	NET INCOME	<u>58,298</u>	<u>61,564</u>	<u>95.%</u>	<u>48,535</u>	<u>120.%</u>	<u>66,951</u>	<u>61,415</u>

The Golf Club at Cypress Head
 Golf Shop
 For the Eleven Months Ending Saturday, August 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												
\$19,084	\$14,125	135.%	\$27,611	69.%	Merchandise	\$309,943	\$211,251	147.%	\$264,560	117.%	\$225,501	\$331,699
30	60	50.%	237	13.%	Handicap Fee	6,845	6,230	110.%	5,526	124.%	6,430	6,870
375	3,100	12.%	840	45.%	Lessons	13,360	28,500	47.%	17,123	78.%	31,400	14,225
1,369	500	274.%	623	220.%	Rental Clubs	11,732	7,600	154.%	8,361	140.%	7,800	12,182
20,858	17,785	117.%	29,311	71.%	Total Revenues	341,879	253,581	135.%	295,570	116.%	271,131	364,975
COST OF GOODS SOLD												
13,488	9,888	136.%	19,763	68.%	COGS - Merchandise	215,509	147,876	146.%	189,176	114.%	157,851	228,746
13,488	9,888	136.%	19,763	68.%	Total COGS	215,509	147,876	146.%	189,176	114.%	157,851	228,746
7,371	7,898	93.%	9,548	77.%	GROSS MARGIN	126,370	105,705	120.%	106,394	119.%	113,280	136,229
71.%	70.%	101.%	72.%	99.%	COGS - Merchandise %	70.%	70.%	100.%	72.%	97.%	70.%	839.%
PAYROLL												
4,048	3,605	112.%	4,412	92.%	Gross Payroll - Salaried	46,969	39,655	118.%	39,223	120.%	43,260	50,729
5,487	8,060	68.%	4,958	111.%	Gross Payroll - Hourly	79,316	87,100	91.%	61,414	129.%	94,900	85,937
9,535	11,665	82.%	9,370	102.%	S/T Wages	126,285	126,755	100.%	100,637	125.%	138,160	136,666
701	892	79.%	784	89.%	Payroll Tax - FICA	9,548	9,697	98.%	7,973	120.%	10,569	10,268
33	27	120.%	7	458.%	Payroll Tax - UC	500	479	104.%	371	135.%	504	508
826	241	342.%	246	336.%	Payroll Tax - WC	2,957	2,565	115.%	1,954	151.%	2,801	3,123
793	629	126.%	1,289	62.%	Benefits	13,267	6,756	196.%	7,663	173.%	7,385	14,602
2,353	1,790	131.%	2,326	101.%	S/T Adders	26,271	19,498	135.%	17,961	146.%	21,260	28,500
11,888	13,455	88.%	11,697	102.%	TOTAL PAYROLL	152,556	146,253	104.%	118,598	129.%	159,420	165,167
OPERATING EXPENSES												
0	100	0.%	0	0.%	Office Supplies	0	600	0.%	138	0.%	600	0
0	0	0.%	0	0.%	Printing	1,643	0	0.%	1,090	151.%	0	1,643
0	0	0.%	0	0.%	Supplies	4,995	4,000	125.%	3,717	134.%	4,300	5,651
418	0	0.%	76	552.%	Tournament Expense	6,033	1,470	410.%	1,567	385.%	1,500	6,177
0	0	0.%	0	0.%	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	0	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
418	100	418.%	76	552.%	TOTAL OPERATING EXPENSES	20,970	13,915	151.%	13,051	161.%	14,245	21,770
(4,935)	(5,657)	87.%	(2,224)	222.%	EBITDA	(47,156)	(54,463)	87.%	(25,254)	187.%	(60,384)	(50,707)
(4,935)	(5,657)	87.%	(2,224)	222.%	NET INCOME	(47,156)	(54,463)	87.%	(25,254)	187.%	(60,384)	(50,707)

The Golf Club at Cypress Head
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 For the Eleven Months Ending Saturday, August 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												
\$14,160	\$14,229	100.0%	\$13,389	106.6%	Gross Payroll - Salaried	\$155,368	\$156,522	99.0%	\$138,588	112.0%	\$170,751	\$187,396
94	266	36.0%	73	130.0%	Gross Payroll - Hourly	1,413	2,871	49.0%	626	226.0%	3,129	1,491
14,254	14,495	98.0%	13,462	106.0%	S/T Wages	156,782	159,394	98.0%	139,213	113.0%	173,880	188,887
1,001	1,109	90.0%	889	113.0%	Payroll Tax - FICA	12,224	12,194	100.0%	9,182	133.0%	13,302	13,047
1	2	52.0%	1	148.0%	Payroll Tax - UC	13	152	9.0%	115	12.0%	154	14
336	300	112.0%	335	100.0%	Payroll Tax - WC	3,279	3,226	102.0%	2,707	121.0%	3,525	3,499
2,426	2,662	91.0%	2,239	108.0%	Benefits	26,535	28,618	93.0%	29,834	89.0%	31,280	28,924
3,764	4,074	92.0%	3,464	109.0%	S/T Adders	42,051	44,189	95.0%	41,838	101.0%	48,262	45,484
18,019	18,569	97.0%	16,926	106.0%	TOTAL PAYROLL	198,833	203,583	98.0%	181,051	110.0%	222,142	234,371
OPERATING EXPENSES												
0	250	0.0%	876	0.0%	Janitorial Supplies	4,787	6,950	69.0%	6,566	73.0%	7,450	4,968
0	0	0.0%	51	0.0%	Laundry/Uniforms	42	1,855	2.0%	1,555	3.0%	2,405	42
1,047	500	209.0%	1,063	98.0%	Office Supplies	5,805	5,850	99.0%	7,353	79.0%	6,150	6,479
0	0	0.0%	0	0.0%	Printing	0	0	0.0%	16	0.0%	0	0
456	150	304.0%	142	321.0%	Alarm System	2,026	2,000	101.0%	1,746	116.0%	2,150	2,168
3,568	800	446.0%	820	435.0%	Computer Service	20,753	8,800	236.0%	6,641	312.0%	9,600	21,580
1,000	700	143.0%	913	110.0%	Contract Cleaning	11,075	7,700	144.0%	7,768	143.0%	8,400	12,075
0	0	0.0%	0	0.0%	Guest Relations	6,192	8,650	72.0%	8,258	75.0%	8,700	6,192
0	0	0.0%	0	0.0%	Pest Control	18	0	0.0%	0	0.0%	0	18
217	0	0.0%	150	145.0%	Repair & Maint - Equipment	6,675	2,500	267.0%	2,901	230.0%	3,170	6,675
78	0	0.0%	1,952	4.0%	Repair & Maint - Building	8,384	4,370	192.0%	8,031	104.0%	4,520	14,108
206	250	82.0%	206	100.0%	Off-Site Storage	2,266	2,750	82.0%	2,266	100.0%	3,000	2,472
2,854	2,200	130.0%	2,797	102.0%	Utilities - Other	25,664	23,000	112.0%	24,019	107.0%	25,200	28,494
194	200	97.0%	198	98.0%	Utilities - Telephone/Fax	2,183	2,200	99.0%	2,221	98.0%	2,400	2,319
437	350	125.0%	238	184.0%	Bank Charges	3,564	4,050	88.0%	3,348	106.0%	4,400	3,849
(14)	0	0.0%	(58)	24.0%	Cash Short(Over)	(979)	0	0.0%	(97)	1008.0%	0	(1,147)
240	270	89.0%	190	126.0%	Cell Phone	2,640	2,950	89.0%	2,540	104.0%	3,220	2,880
2,443	3,589	68.0%	2,554	96.0%	City Surcharge R & R	35,462	41,722	85.0%	38,218	93.0%	44,187	38,085
4,254	2,500	170.0%	3,932	108.0%	Credit Card Discounts	56,836	40,300	141.0%	50,844	112.0%	42,800	60,532
0	0	0.0%	(686)	0.0%	Donations	0	0	0.0%	(746)	0.0%	0	688
244	0	0.0%	0	0.0%	Dues & Subscriptions	2,536	3,300	77.0%	2,639	96.0%	3,300	2,536
0	0	0.0%	0	0.0%	Education & Training	220	0	0.0%	0	0.0%	0	1,320
173	150	116.0%	433	40.0%	Employee Relations	9,055	5,650	160.0%	6,864	132.0%	5,800	10,398
9,985	8,500	117.0%	9,297	107.0%	Insurance Expense	102,794	93,500	110.0%	87,687	117.0%	102,000	111,756
0	50	0.0%	(213)	0.0%	Member Relations	991	550	180.0%	(3,988)	(25.0%)	600	719
0	0	0.0%	0	0.0%	Miscellaneous	0	0	0.0%	8	0.0%	0	0
0	0	0.0%	0	0.0%	O/S - Accounting	12,500	16,500	76.0%	15,500	81.0%	19,500	17,500
495	400	124.0%	460	108.0%	Payroll Processing Fee	5,607	4,720	119.0%	4,943	113.0%	5,170	6,085
119	150	79.0%	63	189.0%	Postage/Shipping	1,556	2,030	77.0%	1,870	83.0%	2,180	1,719
(30)	0	0.0%	(30)	100.0%	Tax/Licenses/Fees	(330)	0	0.0%	(185)	178.0%	0	(360)
0	0	0.0%	0	0.0%	Travel - Meals	0	750	0.0%	246	0.0%	850	0
144	50	287.0%	5	3151.0%	Travel - Other	4,374	3,950	111.0%	10,783	41.0%	4,000	4,415
0	20	0.0%	0	0.0%	Employee Meals	37	220	17.0%	25	148.0%	240	37
28,110	21,079	133.0%	25,352	111.0%	TOTAL OPERATING EXPENSES	332,732	296,817	112.0%	299,842	111.0%	321,392	368,599
(46,128)	(39,648)	116.0%	(42,277)	109.0%	EBITDA	(531,565)	(500,400)	106.0%	(480,893)	111.0%	(543,534)	(602,971)
6,592	6,592	100.0%	6,400	103.0%	Management Fee	72,512	72,512	100.0%	70,274	103.0%	79,104	78,912
6,592	6,592	100.0%	6,400	103.0%	Management Fees	72,512	72,512	100.0%	70,274	103.0%	79,104	78,912
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	254	254	100.0%	254	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	797	797	100.0%	797	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	1,051	1,051	100.0%	1,051	100.0%	1,146	1,146
(52,816)	(46,335)	114.0%	(48,773)	108.0%	NET INCOME	(605,128)	(573,962)	105.0%	(552,218)	110.0%	(623,784)	(683,029)

The Golf Club at Cypress Head
Marketing
For the Eleven Months Ending Saturday, August 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												
\$6,727	\$5,500	122.%	\$0	0.0%	Gross Payroll - Salaried	\$75,757	\$60,500	125.%	\$21,430	354.%	\$66,000	\$78,273
0	0	0.0%	115	0.0%	Gross Payroll - Hourly	0	0	0.0%	7,008	0.0%	0	0
6,727	5,500	122.%	115	5864.0%	S/T Wages	75,757	60,500	125.%	28,438	266.0%	66,000	78,273
496	421	118.0%	9	5642.0%	Payroll Tax - FICA	5,592	4,628	121.0%	2,184	256.0%	5,049	5,883
0	5	0.0%	0	0.0%	Payroll Tax - UC	102	113	91.0%	57	178.0%	117	123
153	114	134.0%	0	0.0%	Payroll Tax - WC	1,423	1,224	116.0%	441	323.0%	1,338	1,469
627	646	97.0%	4	17455.0%	Benefits	6,143	6,948	88.0%	369	1663.0%	7,594	6,143
1,276	1,185	108.0%	12	10303.0%	S/T Adders	13,260	12,913	103.0%	3,051	435.0%	14,098	13,619
8,003	6,685	120.0%	127	6296.0%	TOTAL PAYROLL	89,018	73,413	121.0%	31,490	283.0%	80,098	91,892
OPERATING EXPENSES												
0	0	0.0%	0	0.0%	Adv/Promo - Organizations	1,140	0	0.0%	0	0.0%	0	1,140
0	0	0.0%	0	0.0%	Adv/Promo - Promotional	178	0	0.0%	0	0.0%	0	178
356	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	356	0	0.0%	0	0.0%	0	356
333	1,300	26.0%	1,294	26.0%	Adv/Promo - Mktg/Bus Dev	13,756	23,800	58.0%	20,195	68.0%	28,800	15,265
0	0	0.0%	0	0.0%	Adv/Promo - Radio/TV	1,158	0	0.0%	0	0.0%	0	1,158
500	0	0.0%	0	0.0%	Adv/Promo - Website	1,750	0	0.0%	5,000	35.0%	0	1,750
1,189	1,300	91.0%	1,294	92.0%	TOTAL OPERATING EXPENSES	18,337	23,800	77.0%	25,195	73.0%	28,800	19,846
(9,192)	(7,985)	115.0%	(1,421)	647.0%	EBITDA	(107,355)	(97,213)	110.0%	(56,685)	189.0%	(108,898)	(111,738)
(9,192)	(7,985)	115.0%	(1,421)	647.0%	NET INCOME	(107,355)	(97,213)	110.0%	(56,685)	189.0%	(108,898)	(111,738)

The Golf Club at Cypress Head
 Course Cash Flow Report
 Saturday, August 31, 2024

	<u>August</u>	<u>YTD</u>
EBITDA	(\$44,226.75)	\$103,013.50
Management Fee Expense	(6,592.00)	(72,512.00)
Depreciation & Amortization	(95.53)	(1,050.83)
Net Income	<u>(50,914.28)</u>	<u>29,450.67</u>
Working Capital Changes		
Inventory	(2,459.33)	(13,066.64)
Receivables	(201,851.73)	(154,576.79)
Payables	1,583.59	(1,726.92)
Due to from the City	622.54	1,552.17
Prepays	10,787.10	7,486.58
Accrued Liabilities	(25,428.37)	(4,114.14)
Other Liabilities	185,731.69	49,573.66
Depreciation & Amortization	95.53	1,050.83
Operating Cash Flow	<u>(81,833.26)</u>	<u>(84,370.58)</u>
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>(81,833.26)</u>	<u>(84,370.58)</u>
Beginning Cash	347,161.93	349,699.25
Net Cash Flows	<u>(81,833.26)</u>	<u>(84,370.58)</u>
Ending Cash	<u>265,328.67</u>	<u>265,328.67</u>

TRIAL BALANCE SUMMARY FOR 2023

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
 Date: 8/1/2024 8/31/2024
 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	\$269,563.03	\$137,849.33	\$186,954.57	(\$49,105.24)	\$220,457.79
	10050-5950-900	Cash - Course Payroll BMO	\$76,248.90	\$76,044.05	\$108,772.07	(\$32,728.02)	\$43,520.88
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10180-5950-900	Cash - Pro Shop Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	11160-5950-900	A/R Member	\$0.00	\$211,835.64	\$9,983.91	\$201,851.73	\$201,851.73
	12000-5950-900	Inventory - Merchandise	\$109,967.03	\$16,566.51	\$14,107.18	\$2,459.33	\$112,426.36
	13020-5950-900	Prepaid Insurance	\$47,804.86	\$0.00	\$9,984.79	(\$9,984.79)	\$37,820.07
	13040-5950-900	Prepaid Exp - Other	\$11,935.49	\$0.00	\$802.31	(\$802.31)	\$11,133.18
	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	(\$5,225.58)	\$0.00	\$23.12	(\$23.12)	(\$5,248.70)
	22080-5950-900	Accum. Deprec - Buildings	(\$27,990.73)	\$0.00	\$72.41	(\$72.41)	(\$28,063.14)
	30000-5950-900	Accts Pay - Trade	(\$48,045.02)	\$80,410.82	\$81,994.41	(\$1,583.59)	(\$49,628.61)
	30040-5950-900	Accts Pay - Other	(\$209,582.31)	\$17,584.87	\$18,207.41	(\$622.54)	(\$210,204.85)
	31000-5950-900	Accrued Expenses	(\$1,580.00)	\$1,580.00	\$1,900.00	(\$320.00)	(\$1,900.00)
	31020-5950-900	Accrued Payroll	(\$67,871.67)	\$55,303.71	\$21,349.42	\$33,954.29	(\$33,917.38)
	31080-5950-900	Accrued Tips Payable	(\$2,234.16)	\$2,391.16	\$250.00	\$2,141.16	(\$93.00)
	31220-5950-900	Accrued Sales Tax	(\$9,732.08)	\$9,732.08	\$20,079.16	(\$10,347.08)	(\$20,079.16)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$2,443.06	\$2,443.06	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$7,894.80)	\$2,024.63	\$3,097.03	(\$1,072.40)	(\$8,967.20)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$11,668.64)	\$0.00	\$8,471.58	(\$8,471.58)	(\$20,140.22)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$5,509.84)	\$2,755.26	\$34,715.66	(\$31,960.40)	(\$37,470.24)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$9,395.96)	\$4,698.45	\$56,197.80	(\$51,499.35)	(\$60,895.31)
	32070-5950-900	Deferred Rev - Gift Cards	(\$40,046.54)	\$1,064.22	\$562.93	\$501.29	(\$39,545.25)
	32100-5950-900	Deferred Rev - Credit Books	(\$11,863.67)	\$855.90	\$1,020.00	(\$164.10)	(\$12,027.77)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$13,888.73)	\$6,425.08	\$99,550.63	(\$93,125.55)	(\$107,014.28)
	32160-5950-900	Deferred Rev - Training Facility	(\$120.80)	\$60.40	\$0.00	\$60.40	(\$60.40)
	49020-5950-900	Retained Earnings - Current	(\$1.77)	\$0.00	\$0.00	\$0.00	(\$1.77)
	50000-5950-100	Green Fees - Annual Pass	(\$67,303.61)	\$0.00	\$7,453.71	(\$7,453.71)	(\$74,757.32)
	5002A-5950-100	Green Fee - Annual	(\$25.12)	\$0.00	\$0.00	\$0.00	(\$25.12)
	5003A-5950-100	Green Fee - Group	(\$116,953.16)	\$0.00	\$7,372.35	(\$7,372.35)	(\$124,325.51)
	50040-5950-100	Green Fees - Member	(\$3,681.00)	\$0.00	\$194.89	(\$194.89)	(\$3,875.89)
	5006A-5950-100	Green Fee - Junior	(\$5,411.83)	\$0.00	\$733.87	(\$733.87)	(\$6,145.70)
	50070-5950-100	Green Fees - (surcharge)	(\$33,018.28)	\$2,443.06	\$4,886.12	(\$2,443.06)	(\$35,461.34)
	5007A-5950-100	Green Fee - League	(\$36,138.32)	\$0.00	\$3,984.25	(\$3,984.25)	(\$40,122.57)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$210,873.57)	\$0.00	\$9,550.67	(\$9,550.67)	(\$220,424.24)
	5011A-5950-100	Green Fee - Non-Revenue	(\$36.00)	\$0.00	\$0.00	\$0.00	(\$36.00)
	5012A-5950-100	Green Fee - Outing	(\$66,321.98)	\$120.21	\$552.00	(\$431.79)	(\$66,753.77)
	5014A-5950-100	Green Fee - Resident	(\$274,726.63)	\$2,031.92	\$18,204.74	(\$16,172.82)	(\$290,899.45)
	5015A-5950-100	Green Fee - Senior	(\$217,330.43)	\$0.00	\$13,193.02	(\$13,193.02)	(\$230,523.45)
	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	\$142.08	(\$142.08)	(\$5,772.03)
	50500-5950-200	Cart Fee 18	(\$518,298.83)	\$0.00	\$36,054.99	(\$36,054.99)	(\$554,353.82)
	50520-5950-200	Cart Fee - Annual Trail	(\$76,588.30)	\$0.00	\$6,425.08	(\$6,425.08)	(\$83,013.38)
	52090-5950-600	Handicap Fee	(\$6,815.00)	\$0.00	\$30.00	(\$30.00)	(\$6,845.00)
	52150-5950-600	Lessons	(\$12,984.66)	\$0.00	\$375.00	(\$375.00)	(\$13,359.66)
	52280-5950-600	Rental Clubs	(\$10,362.66)	\$0.00	\$1,369.39	(\$1,369.39)	(\$11,732.05)
	52310-5950-600	Retail	(\$290,858.66)	\$0.00	\$19,083.92	(\$19,083.92)	(\$309,942.58)
	53050-5950-220	Range Pass Revenue	(\$64,606.50)	\$0.00	\$5,444.98	(\$5,444.98)	(\$70,051.48)
	56120-5950-100	City Surcharge R & R	(\$33,019.16)	\$0.00	\$2,443.06	(\$2,443.06)	(\$35,462.22)
	60000-5950-600	COGS - Merchandise - Accessories	\$202,021.34	\$13,487.58	\$0.00	\$13,487.58	\$215,508.92
	70000-5950-100	Gross Payroll - Salaried	\$114,662.26	\$18,755.55	\$7,127.10	\$11,628.45	\$126,290.71
	70000-5950-600	Gross Payroll - Salaried	\$42,920.79	\$6,346.32	\$2,298.08	\$4,048.24	\$46,969.03

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	\$141,208.39	\$22,942.14	\$8,782.18	\$14,159.96	\$155,368.35
	70000-5950-950	Gross Payroll - Salaried	\$69,030.11	\$10,381.14	\$3,653.85	\$6,727.29	\$75,757.40
	70010-5950-100	Gross Payroll - Hourly	\$239,476.68	\$40,714.35	\$15,230.05	\$25,484.30	\$264,960.98
	70010-5950-200	Gross Payroll - Hourly	\$145,151.66	\$20,531.05	\$9,077.41	\$11,453.64	\$156,605.30
	70010-5950-600	Gross Payroll - Hourly	\$73,828.94	\$10,574.74	\$5,087.83	\$5,486.91	\$79,315.85
	70010-5950-900	Gross Payroll - Hourly	\$1,318.92	\$172.12	\$77.64	\$94.48	\$1,413.40
	71000-5950-100	Payroll Tax - FICA	\$26,223.57	\$4,422.58	\$1,668.06	\$2,754.52	\$28,978.09
	71000-5950-200	Payroll Tax - FICA	\$11,442.52	\$1,615.65	\$735.64	\$880.01	\$12,322.53
	71000-5950-600	Payroll Tax - FICA	\$8,846.73	\$1,367.39	\$666.51	\$700.88	\$9,547.61
	71000-5950-900	Payroll Tax - FICA	\$11,222.65	\$1,630.21	\$629.23	\$1,000.98	\$12,223.63
	71000-5950-950	Payroll Tax - FICA	\$5,095.74	\$766.05	\$270.13	\$495.92	\$5,591.66
	71010-5950-100	Payroll Tax - UC	\$795.85	\$10.40	\$0.00	\$10.40	\$806.25
	71010-5950-200	Payroll Tax - UC	\$1,087.62	\$97.25	\$0.00	\$97.25	\$1,184.87
	71010-5950-600	Payroll Tax - UC	\$467.33	\$32.93	\$0.00	\$32.93	\$500.26
	71010-5950-900	Payroll Tax - UC	\$12.22	\$1.24	\$0.00	\$1.24	\$13.46
	71010-5950-950	Payroll Tax - UC	\$101.87	\$0.00	\$0.00	\$0.00	\$101.87
	71020-5950-100	Payroll Tax - WC	\$6,270.20	\$864.78	\$0.00	\$864.78	\$7,134.98
	71020-5950-200	Payroll Tax - WC	\$2,697.83	\$298.82	\$0.00	\$298.82	\$2,996.65
	71020-5950-600	Payroll Tax - WC	\$2,130.73	\$825.77	\$0.00	\$825.77	\$2,956.50
	71020-5950-900	Payroll Tax - WC	\$2,943.16	\$336.33	\$0.00	\$336.33	\$3,279.49
	71020-5950-950	Payroll Tax - WC	\$1,270.38	\$152.99	\$0.00	\$152.99	\$1,423.37
	71030-5950-100	Benefits	\$26,951.39	\$8,342.62	\$5,593.62	\$2,749.00	\$29,700.39
	71030-5950-200	Benefits	\$192.34	\$1,554.27	\$1,521.47	\$32.80	\$225.14
	71030-5950-600	Benefits	\$12,473.33	\$2,364.51	\$1,571.34	\$793.17	\$13,266.50
	71030-5950-900	Benefits	\$24,108.94	\$6,901.59	\$4,475.97	\$2,425.62	\$26,534.56
	71030-5950-950	Benefits	\$5,516.66	\$993.89	\$367.26	\$626.63	\$6,143.29
	80110-5950-200	Cart Supplies	\$429.22	\$59.32	\$0.00	\$59.32	\$488.54
	80120-5950-100	Chemicals	\$6,968.61	\$0.00	\$0.00	\$0.00	\$6,968.61
	80170-5950-100	Course Accessories	\$4,404.33	\$239.54	\$0.00	\$239.54	\$4,643.87
	80230-5950-100	Fertilizer	\$40,397.82	\$2,863.16	\$0.00	\$2,863.16	\$43,260.98
	80250-5950-100	Flowers/Decor	\$59.82	\$0.00	\$0.00	\$0.00	\$59.82
	80270-5950-100	Fuel	\$14,328.82	\$3,324.27	\$0.00	\$3,324.27	\$17,653.09
	80280-5950-100	Fungicides	\$7,023.79	\$0.00	\$456.48	(\$456.48)	\$6,567.31
	80320-5950-100	Herbicides	\$34,731.22	\$0.00	\$0.00	\$0.00	\$34,731.22
	80370-5950-100	Insecticides	\$8,527.04	\$107.80	\$0.00	\$107.80	\$8,634.84
	80380-5950-900	Janitorial Supplies	\$4,787.49	\$0.00	\$0.00	\$0.00	\$4,787.49
	80420-5950-900	Laundry/Uniforms	\$41.50	\$0.00	\$0.00	\$0.00	\$41.50
	80520-5950-900	Office Supplies	\$4,757.86	\$1,047.38	\$0.00	\$1,047.38	\$5,805.24
	80590-5950-600	Printing	\$1,642.80	\$0.00	\$0.00	\$0.00	\$1,642.80
	80610-5950-220	Range Balls	\$7,000.00	\$0.00	\$0.00	\$0.00	\$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	\$317.00	\$0.00	\$317.00	\$1,817.94
	80690-5950-100	Sand/Topdress	\$10,178.83	\$3,286.24	\$0.00	\$3,286.24	\$13,465.07
	80710-5950-100	Seeds/Trees	\$5,420.00	\$0.00	\$0.00	\$0.00	\$5,420.00
	80730-5950-100	Small Tools	\$325.08	\$40.98	\$0.00	\$40.98	\$366.06
	80770-5950-100	Staff/Volunteer Uniforms	\$96.36	\$0.00	\$0.00	\$0.00	\$96.36
	80780-5950-200	Supplies	\$461.62	\$233.50	\$0.00	\$233.50	\$695.12
	80780-5950-600	Supplies	\$4,994.83	\$0.00	\$0.00	\$0.00	\$4,994.83
	80810-5950-600	Tournament Expense	\$5,615.56	\$2,497.60	\$2,080.00	\$417.60	\$6,033.16
	81010-5950-900	Alarm System	\$1,570.00	\$499.71	\$44.05	\$455.66	\$2,025.66
	81090-5950-200	Cart Repairs	\$344.29	\$0.00	\$0.00	\$0.00	\$344.29
	81130-5950-900	Computer Service	\$17,184.94	\$3,567.92	\$0.00	\$3,567.92	\$20,752.86
	81140-5950-900	Contract Cleaning	\$10,075.00	\$1,000.00	\$0.00	\$1,000.00	\$11,075.00
	81200-5950-900	Guest Relations	\$6,191.56	\$0.00	\$0.00	\$0.00	\$6,191.56
	81220-5950-600	Handicap Expense	\$7,115.00	\$0.00	\$0.00	\$0.00	\$7,115.00
	81250-5950-100	Irrigation	\$4,396.84	\$866.40	\$0.00	\$866.40	\$5,263.24
	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	\$3,740.24	\$0.00	\$0.00	\$0.00	\$3,740.24
	81350-5950-100	Repair & Maint - Equipment	\$19,792.95	\$3,439.82	\$22.98	\$3,416.84	\$23,209.79

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	\$6,458.26	\$216.95	\$0.00	\$216.95	\$6,675.21
	81360-5950-100	Repair & Maint - Building	\$1,379.80	\$0.00	\$0.00	\$0.00	\$1,379.80
	81360-5950-900	Repair & Maint - Building	\$8,306.01	\$78.36	\$0.00	\$78.36	\$8,384.37
	82000-5950-200	Cart Lease	\$71,410.00	\$7,141.00	\$0.00	\$7,141.00	\$78,551.00
	82020-5950-100	Equipment Lease	\$100,845.91	\$10,500.00	\$0.00	\$10,500.00	\$111,345.91
	82060-5950-900	Off-Site Storage	\$2,060.00	\$206.00	\$0.00	\$206.00	\$2,266.00
	83000-5950-100	Utilities - Electric	\$2,726.23	\$300.10	\$0.00	\$300.10	\$3,026.33
	83000-5950-200	Utilities - Electric	\$6,907.92	\$616.35	\$0.00	\$616.35	\$7,524.27
	83020-5950-100	Utilities - Other	\$18,234.15	\$3,442.01	\$0.00	\$3,442.01	\$21,676.16
	83020-5950-900	Utilities - Other	\$22,809.80	\$2,853.76	\$0.00	\$2,853.76	\$25,663.56
	83030-5950-900	Utilities - Telephone/Fax	\$1,989.50	\$193.51	\$0.00	\$193.51	\$2,183.01
	83050-5950-100	Utilities - Water	\$2,827.55	\$328.41	\$0.00	\$328.41	\$3,155.96
	84030-5950-950	Adv/Promo - Local/Regional Print	\$0.00	\$355.50	\$0.00	\$355.50	\$355.50
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$13,422.37	\$433.36	\$100.00	\$333.36	\$13,755.73
	84070-5950-950	Adv/Promo - Organizations	\$1,140.00	\$0.00	\$0.00	\$0.00	\$1,140.00
	84080-5950-950	Adv/Promo - Promotional	\$177.81	\$0.00	\$0.00	\$0.00	\$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	\$1,250.00	\$500.00	\$0.00	\$500.00	\$1,750.00
	85020-5950-900	Bank Charges	\$3,127.75	\$436.56	\$0.00	\$436.56	\$3,564.31
	85050-5950-900	Cash Short/(Over)	(\$965.77)	\$179.45	\$193.14	(\$13.69)	(\$979.46)
	85060-5950-900	Cell Phone	\$2,400.00	\$240.00	\$0.00	\$240.00	\$2,640.00
	85070-5950-900	City Surcharge R & R	\$33,019.16	\$2,443.06	\$0.00	\$2,443.06	\$35,462.22
	85120-5950-900	Credit Card Discounts	\$52,581.98	\$4,254.36	\$0.00	\$4,254.36	\$56,836.34
	85150-5950-900	Dues & Subscriptions	\$2,291.99	\$244.44	\$0.00	\$244.44	\$2,536.43
	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	\$8,881.45	\$173.28	\$0.00	\$173.28	\$9,054.73
	85200-5950-100	Employee Testing	\$93.28	\$132.02	\$0.00	\$132.02	\$225.30
	85280-5950-900	Insurance Expense	\$92,808.98	\$9,984.79	\$0.00	\$9,984.79	\$102,793.77
	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	\$3,000.00	\$0.00	\$3,000.00	\$6,000.00
	85480-5950-900	Payroll Processing Fee	\$5,112.00	\$494.59	\$0.00	\$494.59	\$5,606.59
	85490-5950-900	Postage/Shipping	\$1,436.74	\$119.24	\$0.00	\$119.24	\$1,555.98
	85610-5950-100	Tax/Licenses/Fees	\$190.00	\$0.00	\$0.00	\$0.00	\$190.00
	85610-5950-900	Tax/Licenses/Fees	(\$300.00)	\$0.00	\$30.00	(\$30.00)	(\$330.00)
	85720-5950-900	Travel - Other	\$4,229.90	\$143.70	\$0.00	\$143.70	\$4,373.60
	89020-5950-900	Employee Meals	\$37.00	\$0.00	\$0.00	\$0.00	\$37.00
	90000-5950-900	Management Fee	\$65,920.00	\$6,592.00	\$0.00	\$6,592.00	\$72,512.00
	98020-5950-900	Deprec - Mach & Equip	\$231.20	\$23.12	\$0.00	\$23.12	\$254.32
	98040-5950-900	Deprec - Buildings	\$724.10	\$72.41	\$0.00	\$72.41	\$796.51
	R002A-5950-100	Rounds - Annual	16,204.00	371.00	0.00	371.00	16,575.00
	R003A-5950-100	Rounds - Group	19,841.00	338.00	0.00	338.00	20,179.00
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00
	R006A-5950-100	Rounds - Green Fee - Junior	2,692.00	50.00	0.00	50.00	2,742.00
	R007A-5950-100	Rounds - Green Fee - League	16,646.00	232.00	0.00	232.00	16,878.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	13,430.00	329.00	0.00	329.00	13,759.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	992.00	6.00	0.00	6.00	998.00
	R012A-5950-100	Rounds - Green Fee - Outing	11,518.00	50.00	0.00	50.00	11,568.00
	R014A-5950-100	Rounds - Resident	70,302.00	1,060.00	0.00	1,060.00	71,362.00
	R015A-5950-100	Rounds - Green Fee - Senior	29,240.00	520.00	0.00	520.00	29,760.00
	R016A-5950-100	Rounds - Green Fee - Staff	6,479.00	189.00	0.00	189.00	6,668.00
	R017A-5950-100	Rounds - Green Fee - Trade	3,950.00	50.00	0.00	50.00	4,000.00
	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	4.00	0.00	4.00	617.00
	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

TRIAL BALANCE SUMMARY FOR 2023
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	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
		Grand Totals:	176	\$0.00	\$889,793.59	\$889,793.59	\$0.00

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

	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Actual
EBITDA	(15,215)	(28,021)	(6,299)	21,793	48,202	94,890	55,027	(6,652)	(3,729)	(12,757)	(44,227)	
Management Fee Expense	(6,592)	(6,592)	(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)	(96)	(96)
Net Income	(21,903)	(34,708)	(12,986)	15,106	41,514	88,203	48,339	(13,339)	(10,417)	(19,445)	(50,914)	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	(2,459)	
Receivables	38,209	5,687	2,684	(5,913)	(285)	6,775	(2,220)	707	1,631	0	(201,852)	
Prepaid Expenses	9,683	(30,551)	(2,078)	12,013	14,440	(4,442)	15,393	21,953	(42,661)	2,951	10,787	
Payables	31,140	10,179	(723)	26,959	34,618	(10,863)	(42,098)	(34,802)	(1,786)	(15,936)	1,584	
Due to from the City	(148)	1,332	50	(304)	609	(304)	0	9	314	(626)	623	
Accrued Expenses	10,560	4,778	(9,427)	12,042	5,100	(24,836)	1,167	7,337	6,059	8,534	(25,428)	
Deferred Revenues	(15,018)	(10,866)	(7,321)	(12,423)	(16,944)	(13,985)	(12,476)	(16,908)	(12,800)	(17,416)	185,732	
Depreciation & Amortization	96	96	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)	(81,833)	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)	(81,833)	0
Beginning Cash	349,699	387,555	336,554	307,917	335,253	412,393	444,889	461,485	429,304	382,035	347,162	
Net Cash Flows	37,855	(51,000)	(28,637)	27,336	77,140	32,496	16,595	(32,181)	(47,268)	(34,873)	(81,833)	0
Ending Cash	387,555	336,554	307,917	335,253	412,393	444,889	461,485	429,304	382,035	347,162	265,329	0

The Golf Club at Cypress Head
For the Eleven Months Ending Saturday, August 31, 2024

	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	8/31/2024
REVENUES													
Green Fees & Cart Fees	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	104,152.58
Merchandise	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	19,083.92
Other Pro Shop	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	1,774.39
Range	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	5,444.98
Other Operating Revenues	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	2,443.06
TOTAL REVENUE	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	132,898.93
COST OF SALES													
Merchandise	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	13,487.58
TOTAL COGS	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	13,487.58
PAYROLL													
Course and Grounds	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	43,491.45
Carts, Range, Starters, Etc.	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	12,762.52
Pro Shop	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	11,887.90
General and Administrative	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	18,018.61
Marketing	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	8,002.83
TOTAL PAYROLL	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	94,163.31
OPERATING EXPENSES													
Course and Grounds	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	31,391.29
Carts, Range, Starters, Etc.	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	8,367.17
Pro Shop	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	417.60
General and Administrative	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	28,109.87
Marketing	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	1,188.86
TOTAL OPERATING EXPENSES	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	69,474.79
TOTAL EXPENSES	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	177,125.68
EBITDA	(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)	(44,226.75)

The Golf Club at Cypress Head
For the Eleven Months Ending Saturday, August 31, 2024

	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	8/31/2024
EBITDA	(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)	(44,226.75)
MANAGEMENT FEES	(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)	(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	(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)	(50,914.28)
Paid Rounds	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	2,583.00
Annual Pass Rounds	336.00	338.00	369.00	308.00	361.00	340.00	416.00	425.00	405.00	322.00	317.00	354.00	371.00
Other Rounds	258.00	240.00	219.00	208.00	315.00	250.00	243.00	318.00	290.00	253.00	237.00	285.00	245.00
Total Rounds	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	3,199.00
Revenue/Paid Rounds	50.86	48.20	54.69	51.85	60.66	55.73	57.95	56.56	58.97	54.84	58.44	53.27	51.45
Revenue/Total Rounds	41.60	39.87	46.08	43.64	49.53	47.82	50.02	49.32	51.03	47.51	50.08	44.23	41.54



September 18, 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 August 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 AUGUST 2024							
	Current				Year to Date		
	Actual	Budget	Variance vs. Budget		Actual	Budget	Prior Year
Revenue							
Green Fees	\$ 61,673	\$ 66,224	\$ (4,551)		\$ 1,099,124	\$ 1,165,202	\$ 1,103,111 \$ (66,078)
Cart Fees	\$ 42,480	\$ 44,706	\$ (2,226)		\$ 637,367	\$ 622,194	\$ 572,191 \$ 15,173
Range	\$ 5,445	\$ 5,898	\$ (453)		\$ 70,051	\$ 77,774	\$ 64,298 \$ (7,723)
Golf Shop Revenues	\$ 20,858	\$ 17,785	\$ 3,073		\$ 341,879	\$ 253,581	\$ 295,570 \$ 88,298
City Surcharge R/R	\$ 2,443	\$ 3,589	\$ (1,146)		\$ 35,462	\$ 41,722	\$ 38,218 \$ (6,260)
Total Revenue	\$ 132,899	\$ 138,202	\$ (5,303)		\$ 2,183,883	\$ 2,160,473	\$ 2,073,388 \$ 23,410
Cost of Sales							
Merchandise	\$ 13,488	\$ 9,888	\$ 3,600	83%	\$ 215,509	\$ 147,876	\$ 189,176 \$ 67,633 70%
Gross Margin	\$ 119,411	\$ 128,314	\$ (8,903)		\$ 1,968,374	\$ 2,012,597	\$ 1,884,212 \$ (44,223)
Total Payroll	\$ 94,163	\$ 103,708	\$ (9,545)		\$ 1,071,612	\$ 1,120,132	\$ 898,636 \$ (48,520)
Total Operating Expenses	\$ 69,475	\$ 60,558	\$ 8,917		\$ 793,750	\$ 759,515	\$ 767,161 \$ 34,235
EBITDA	\$ (44,227)	\$ (35,952)	\$ (8,275)		\$ 103,012	\$ 132,950	\$ 218,415 \$ (29,938)
Other Expenses							
Management Fee	\$ 6,688	\$ 6,688	\$ -		\$ 73,563	\$ 73,563	\$ 71,325 \$ -
Interest Expense	\$ 6,592	\$ 6,592	\$ -		\$ 72,512	\$ 72,512	\$ 70,274 \$ -
Depreciation	\$ -	\$ -	\$ -		\$ -	\$ -	\$ - \$ -
	\$ 96	\$ 96	\$ -		\$ 1,051	\$ 1,051	\$ 1,051 \$ -
Net Cash From Ops	\$ (50,915)	\$ (42,640)	\$ (8,275)		\$ 29,449	\$ 59,387	\$ 147,090 \$ (29,938)
Rounds							
Total Rounds	3,199	3,322	(123)		45,756	48,187	48,941 (2,431)
Paid Rounds	2,583	2,698	(115)		38,905	41,258	42,332 (2,353)
Avg. GF/CF Total rounds	\$32.56	\$33.39	\$ (0.83)		\$37.95	\$37.09	\$34.23 \$ 0.86
Avg. GF/CF Paid rounds	\$40.32	\$41.12	\$ (0.79)		\$44.63	\$43.32	\$39.58 \$ 1.31
Avg. Merchandise/round	\$6.52	\$5.35	\$ 1.17		\$7.47	\$5.26	\$6.04 \$ 2.21

Overview:

August revenues finished \$5K behind budget for the month. We received 3.5" of rain for the month, creating many interruptions to afternoon play and creating cart path only situations. There were 7 days significantly affected by intermittent weather and cart paths only. It remained hot in August with the average high temperatures at 90.71°, actually 1.4° cooler than last year. Total revenues came in at \$132.9K, under budget by 4%. We played 3,199 total rounds to a budget of 3,322, under budget by 123 rounds.

- Total Payroll for the month was \$94.2K, under by \$9.5K.
- Total Operating Expenses were \$69.5K, over by \$8.9K.
- Rounds were under budget by 4%, yet only 2% shy of prior year.
- We missed EBITDA and Net Income projections by \$8.3K. YTD. This shortfall places us \$30K behind YTD projections. September will have to be a blockbuster month, given this setback in August, but we are still confident on our chances.

Weather:

Summary

Temperature (°F)	Max	Average	Min	▲
Max Temperature	95	90.71	82	
Avg Temperature	85.17	82.93	77.23	
Min Temperature	82	76.58	72	
Dew Point (°F)	Max	Average	Min	▲
Dew Point	82	75.86	67	
Precipitation (in)	Max	Average	Min	Sum ▲
Precipitation	0.74	0.11	0.00	3.51
Snowdepth	0.00	0.00	0.00	0.00
Wind (mph)	Max	Average	Min	▲

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 more slowly with more frequent weather interruptions. The front 9 is complete and back nine work has commenced.
- We received 2 maintenance vehicles and have another unit scheduled for the next fiscal cycle.

Tee Sheet Activity:

- There were 3,199 total rounds for the month which included 2,583 paid rounds, 371 Annual Pass rounds and 245 other rounds. These numbers fall short of budget by 4%, yet 2% less than prior year.
- The daily temperatures rose significantly in August and our tee sheet softened after 10:30 am on most weekdays. The relentless PM thunderstorms significantly affect afternoon play and walk-on traffic.
- Dynamic pricing remained on in August, with only non-resident play being affected by this pricing strategy.
- Starters and Players Assistants earned a 9.7 Staff Experience rating in August.

AUGUST 2024 and YTD Rounds Mix

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	2,583	2,698	2,669	38,905	41,258	42,332
ANNUAL	371	444	336	3,988	4,376	3,825
OTHER	245	180	258	2,863	2,553	2,784
TOTAL ROUNDS	3,199	3,322	3,263	45,756	48,187	48,941

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 once again ranked as the Best Golf Course in Volusia County for 2024 and #20 Public course in Florida according to GolfNow/GolfPass.
- We saw 3.5" of rain in August, and with the higher temps we have been experiencing, we much of the rainfall, but it could have been timelier.
- We aerated greens on August 13 and the process went mostly well until showers disrupted the process in the mid-afternoon. Recovery time was typical and the golf course continues to look and play the best it ever has.
- The Golf Course Conditions Satisfaction rating for August came in at 9.2, a little lower than July as ratings were affected by aeration.

Golf Operations

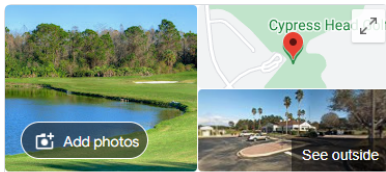
- We generated \$20.9K in Golf Shop sales (\$3.1K over budget). Our COGS (68%) were 1% above budget. The majority of our sales were clearance items and hard goods at lower margins. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$42.5K) fell short of budget by \$2.2K.
- Golf instruction was slow (\$375) in August. Saturday clinics were halted until September, and heat, rain, and range closures limited lessons otherwise.
- 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 50 players in August, the WGA 18-holers, about 14, and the WGA 9-holers averaged 8 players.
- August was a slow month for tournament activity. We hosted one large event, and several smaller outings and leagues. With 350 total tournament/outing players, we generated \$20.5K 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.
- On August 13th at The Ocean Center, Leslie House and Jeff Dayton graciously received our 2024 award for Community Choice Best of Daytona in the golf course category.
- We continue to monitor the effectiveness of Noteefy, our new tee time booking assistant.
- 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 15,727 unique e-mail addresses (+559 from prior month). Our Facebook followers are at 1,634 (up 10) and Instagram is up to 529 (up 8) followers.
- Nightly surveys continued to be strong in August, highlighted by 79 surveys being submitted and an NPS of 92.4. (Please see table).

	Last Month (Aug)					Total
	Week of 07/28	Week of 08/04	Week of 08/11	Week of 08/18	Week of 08/25	
# of responses	10	15	16	18	20	79
Net Promoter Score						
Property NPS	100.0	100.0	93.8	94.4	80.0	92.4
Main Score	100.0	100.0	93.8	94.4	80.0	92.4
Key Metrics						
Likelihood to Return	100.0	86.7	100.0	88.9	80.0	89.7
Overall Experience Satisfaction	9.0	9.7	9.6	9.4	9.0	9.3
Service Satisfaction	9.8	9.8	9.9	9.9	9.4	9.8
Value Perception	9.2	9.2	9.6	9.4	8.9	9.2

Google Ratings GolfAdvisor Ratings



Cypress Head Golf Club

[Website](#) [Directions](#) [Save](#) [Call](#)

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida



Golf Club at Cypress Head

6231 Palm Vista Street, Port Orange, FL, 32128

4.6 stars out of 5

★★★★★ 897 Reviews | ⤴ 97.8%

🏌️ Holes 18 🏌️ Par 72 📏 Length 6814 yards



Year to Date Summary

Starting the month behind budget with 2 months to go, the team knew we had to make up some ground in August. The weather didn't cooperate, and play was down as a result. Even with tight payroll/expense management, we lost \$9K to budget. With 1 month to go, we have about \$30K to recover. The course is in the best condition ever and poised for a September 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.

With a struggling economy, consumer spending has been down some. We were down about 2 rounds /day in August over prior year, yet there is hope with regards to hitting our year end budget. Through the first 2 weeks of September, our revenues are ahead by about \$10K. 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

The Golf Club at Cypress Head

For the Twelve Months Ending Monday, September 30, 2024

	9/30/2024	9/30/2023	9/30/2023
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	305,463	297,893	297,893
Cash - Payroll	30,096	50,456	50,456
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	336,909	349,699	349,699
Accounts Receivable			
A/R Member	58,919	47,275	47,275
Total Accounts Receivable	58,919	47,275	47,275
Other Current Assets			
Inventory - Merchandise	105,046	99,360	99,360
Prepaid Insurance	48,286	45,051	45,051
Prepaid Exp - Other	11,397	11,388	11,388
Total Other Current Assets	164,729	155,800	155,800
TOTAL CURRENT ASSETS	560,556	552,774	552,774
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	(33,407)	(32,261)	(32,261)
TOTAL PROPERTY, PLANT AND EQUIPMENT	2,741	3,887	3,887
TOTAL ASSETS	563,297	556,661	556,661

The Golf Club at Cypress Head

For the Twelve Months Ending Monday, September 30, 2024

	<u>9/30/2024</u>	<u>9/30/2023</u>	<u>9/30/2023</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	44,253	51,356	51,356
Accts Pay - Other	209,893	208,653	208,653
Accrued Expenses	1,097	2,415	2,415
Accrued Payroll	44,607	50,567	50,567
Accrued Taxes	8,452	7,122	7,122
Deferred Revenue	256,740	236,547	236,547
TOTAL CURRENT LIABILITIES	<u>565,042</u>	<u>556,659</u>	<u>556,659</u>
TOTAL LIABILITIES	<u>565,042</u>	<u>556,659</u>	<u>556,659</u>
STOCKHOLDER'S EQUITY			
Retained Earnings	<u>(1,745)</u>	<u>2</u>	<u>2</u>
Net Retained Earnings	<u>(1,745)</u>	<u>2</u>	<u>2</u>
Stockholders Equity	<u>(1,745)</u>	<u>2</u>	<u>2</u>
TOTAL STOCKHOLDER'S EQUITY	<u>(1,745)</u>	<u>2</u>	<u>2</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>563,297</u>	<u>556,661</u>	<u>556,661</u>

The Golf Club at Cypress Head
Comparative Income Statement
For the Twelve Months Ending Monday, September 30, 2024

	MTD Prior Year	YTD Prior Year	Audited Prior Year	Percent of Total	MTD Actual	YTD Actual	Annual Budget	Percent of Total
REVENUES								
Green Fees & Cart Fees:								
50000-5950-100 Green Fees - Annual Pass								
Opening Balance 10/1/2022								
eom entries 10/31/2022		5,214.28						eom entries
Period 1 Total		5,214.28	5,214.28					
EOM Entries 11/30/2022		5,399.28						EOM Entries
Period 2 Total		5,399.28	10,613.56					
EOM Entries December 2022 12/31/2022		5,399.28						EOM Entries December 2022
Period 3 Total		5,399.28	16,012.84					
January 2023 EOM 1/31/2023		5,692.19						January 2023 EOM
Period 4 Total		5,692.19	21,705.03					
EOM Feb 2023 2/28/2023		5,692.19						EOM Feb 2023
Period 5 Total		5,692.19	27,397.22					
EOM March 2023 3/31/2023		5,643.47						EOM March 2023
Period 6 Total		5,643.47	33,040.69					
April 2023 EOM 4/30/2023		5,643.47						April 2023 EOM
Period 7 Total		5,643.47	38,684.16					
May 2023 EOM Entries 5/31/2023		5,643.47						May 2023 EOM Entries
Period 8 Total		5,643.47	44,327.63					
June 2023 EOM 6/30/2023		5,643.47						June 2023 EOM
Period 9 Total		5,643.47	49,971.10					
EOM July 2023 JE 7/31/2023		5,643.47						EOM July 2023 JE
Period 10 Total		5,643.47	55,614.57					
EOM GJ entries 8/31/2023		5,643.47						EOM GJ entries
Period 11 Total		5,643.47	61,258.04					
EOM GJ entries 9/30/2023	5,643.48	5,643.48						EOM GJ entries
true up Legacy 9/30/2023	0.05	0.05						true up Legacy
true up Cypress 9/30/2023	(0.01)	(0.01)						true up Cypress
Period 12 Total	5,643.52	5,643.52	66,901.56					
October 2023 EOM 10/31/2023						5,991.68		October 2023 EOM
Period 1 Total						5,991.68		
EOM November 2023 11/30/2023						6,283.05		EOM November 2023
Period 2 Total						6,283.05		
EOM GJ entries 12/31/2023						6,283.05		EOM GJ entries
Period 3 Total						6,283.05		
January 2024 EOM Entries 1/31/2024						6,283.05		January 2024 EOM Entries
Period 4 Total						6,283.05		
EOM Entries 2/29/2024						6,707.41		EOM Entries
Period 5 Total						6,707.41		
March2024 EOM 3/31/2024						7,026.91		March2024 EOM
Period 6 Total						7,026.91		
EOM April 2024 Entries 4/30/2024						6,949.33		EOM April 2024 Entries

The Golf Club at Cypress Head
Comparative Income Statement
For the Twelve Months Ending Monday, September 30, 2024

	MTD Prior Year	YTD Prior Year	Audited Prior Year	Percent of Total	MTD Actual	YTD Actual	Annual Budget	Percent of Total	
EBITDA	(56,119.00)	162,296.00	162,296.00	100.0%	(24,510.00)	78,503.00	85,774.00	92.0%	
OTHER INCOME (EXPENSE)									
MANAGEMENT FEES:									
90000-5950-900 Management Fee									
Opening Balance 10/1/2022									
Payables Trx Entry 10/17/2022		33.61							KEMPERSPORTS MANAGEMENT
Payables Trx Entry 10/24/2022		(6,400.00)							Payables Trx Entry
Adjust Mgmt fee PPD 10/31/2022		92.54							KEMPERSPORTS MANAGEMENT
									Adjust Mgmt fee PPD
Period 1 Total		(6,273.85)	(6,273.85)						
Payables Trx Entry 11/21/2022		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 2 Total		(6,400.00)	(12,673.85)						
Payables Trx Entry 12/27/2022		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 3 Total		(6,400.00)	(19,073.85)						
Payables Trx Entry 1/30/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 4 Total		(6,400.00)	(25,473.85)						
Payables Trx Entry 2/24/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 5 Total		(6,400.00)	(31,873.85)						
Payables Trx Entry 3/27/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 6 Total		(6,400.00)	(38,273.85)						
Payables Trx Entry 4/25/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 7 Total		(6,400.00)	(44,673.85)						
Payables Trx Entry 5/31/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 8 Total		(6,400.00)	(51,073.85)						
Payables Trx Entry 6/21/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 9 Total		(6,400.00)	(57,473.85)						
Payables Trx Entry 7/19/2023		(441.00)							J&M GOLF
Reclass coding Error J&M Golf 7/21/2023		441.00							
Payables Trx Entry 7/31/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Reclass coding Error J&M Golf
Period 10 Total		(6,400.00)	(63,873.85)						Payables Trx Entry
Payables Trx Entry 8/23/2023		(6,400.00)							KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 11 Total		(6,400.00)	(70,273.85)						
Payables Trx Entry 9/22/2023	(6,592.00)	(6,592.00)							KEMPERSPORTS MANAGEMENT
Reclass Management fee/PPD 9/30/2023	6,592.00	6,592.00							
Reclass Management fee/PPD 9/30/2023	(6,400.00)	(6,400.00)							
									Payables Trx Entry
Period 12 Total	(6,400.00)	(6,400.00)	(76,673.85)						
Payables Trx Entry 10/25/2023					(6,592.00)				KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 1 Total					(6,592.00)				
Payables Trx Entry 11/28/2023					(6,592.00)				KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 2 Total					(6,592.00)				
Payables Trx Entry 12/26/2023					(6,592.00)				KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 3 Total					(6,592.00)				
Payables Trx Entry 1/26/2024					(6,592.00)				KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 4 Total					(6,592.00)				
Payables Trx Entry 2/28/2024					(6,592.00)				KEMPERSPORTS MANAGEMENT
									Payables Trx Entry
Period 5 Total					(6,592.00)				

The Golf Club at Cypress Head
Course Cash Flow Report
Monday, September 30, 2024

	<u>September</u>	<u>YTD</u>
EBITDA	(\$24,510.19)	\$78,503.31
Management Fee Expense	(6,592.00)	(79,104.00)
Depreciation & Amortization	(95.53)	(1,146.36)
Net Income	<u>(31,197.72)</u>	<u>(1,747.05)</u>
Working Capital Changes		
Inventory	7,380.86	(5,685.78)
Receivables	142,933.18	(11,643.61)
Payables	(5,375.70)	(7,102.62)
Due to from the City	(311.95)	1,240.22
Prepays	(10,729.78)	(3,243.20)
Accrued Liabilities	(1,833.48)	(5,947.62)
Other Liabilities	(29,380.75)	20,192.91
Depreciation & Amortization	95.53	1,146.36
Operating Cash Flow	<u>71,580.19</u>	<u>(12,790.39)</u>
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>71,580.19</u>	<u>(12,790.39)</u>
Beginning Cash	265,328.67	349,699.25
Net Cash Flows	<u>71,580.19</u>	<u>(12,790.39)</u>
Ending Cash	<u>336,908.86</u>	<u>336,908.86</u>

The Golf Club at Cypress Head
 Summary of All Units
 For the Twelve Months Ending Monday, September 30, 2024

MTD		% of		MTD		% of		YTD		% of		YTD	
Actual	Budget	Budget		Prior Year	PY	Actual	Budget	Budget	Prior Year	PY	Actual	Budget	
REVENUES													
75,844	62,579	121%		62,922	121%	1,174,968	1,227,781	96%	1,166,034	101%	1,227,781	1,174,968	
43,729	44,292	99%		40,127	109%	681,096	666,486	102%	612,318	111%	666,486	681,096	
30,403	14,250	213%		21,756	140%	340,345	225,501	151%	286,316	119%	225,501	340,345	
0	200	0%		25	0%	6,845	6,430	106%	5,551	123%	6,430	6,845	
826	2,900	28%		865	95%	14,180	31,400	45%	17,988	79%	31,400	14,180	
655	200	328%		450	146%	12,387	7,800	159%	8,811	141%	7,800	12,387	
6,185	5,487	113%		4,510	137%	76,236	83,261	92%	68,808	111%	83,261	76,236	
2,341	2,465	95%		2,623	89%	37,803	44,187	86%	40,841	93%	44,187	37,803	
159,976	132,373	121%		133,278	120%	2,343,861	2,292,847	102%	2,206,665	106%	2,292,847	2,343,861	
COST OF GOODS SOLD													
23,960	9,975	240%		13,237	181%	239,469	157,851	152%	202,413	118%	157,851	239,469	
23,960	9,975	240%		13,237	181%	239,469	157,851	152%	202,413	118%	157,851	239,469	
136,016	122,398	111%		120,041	113%	2,104,392	2,134,996	99%	2,004,253	105%	2,134,996	2,104,392	
79%	70%	113%		61%	130%	70%	70%	100%	71%	99%	70%	857%	
GROSS MARGIN													
40,242	34,713	116%		48,985	82%	444,627	416,550	107%	369,515	120%	416,550	444,627	
45,700	50,773	90%		41,854	109%	547,995	618,341	89%	484,323	113%	618,341	547,995	
85,941	85,485	101%		90,839	95%	992,623	1,034,892	96%	853,839	116%	1,034,892	992,623	
6,004	6,540	92%		5,281	114%	74,667	79,169	94%	61,905	121%	79,169	74,667	
81	111	73%		135	60%	2,688	2,816	95%	2,442	110%	2,816	2,688	
1,309	1,768	74%		1,247	105%	19,100	20,986	91%	15,896	120%	20,986	19,100	
7,294	7,086	103%		6,529	112%	83,164	83,261	100%	68,584	121%	83,261	83,164	
14,688	15,505	95%		13,192	111%	179,619	186,231	96%	148,828	121%	186,231	179,619	
100,629	100,990	100%		104,031	97%	1,172,241	1,221,123	96%	1,002,667	117%	1,221,123	1,172,241	
OPERATING EXPENSES													
0	50	0%		33	0%	489	950	51%	734	67%	950	489	
530	800	66%		1,413	38%	7,499	9,600	78%	8,682	86%	9,600	7,499	
36	2,000	2%		1,709	2%	4,680	7,400	63%	10,293	45%	7,400	4,680	
937	2,200	43%		1,228	76%	44,198	61,100	72%	57,386	77%	61,100	44,198	
77	0	0%		56	138%	137	1,500	9%	2,446	6%	1,500	137	
1,050	2,000	52%		1,214	86%	18,703	20,300	92%	19,625	95%	20,300	18,703	
0	2,000	0%		1,144	0%	6,567	4,650	141%	2,641	249%	4,650	6,567	
890	7,000	13%		3,077	29%	35,621	32,600	109%	39,328	91%	32,600	35,621	
0	1,200	0%		0	0%	8,635	11,800	73%	7,254	119%	11,800	8,635	
15	500	3%		181	3%	4,802	7,450	64%	6,747	71%	7,450	4,802	
0	650	0%		0	0%	42	2,495	2%	1,555	3%	2,495	42	
259	300	86%		673	38%	6,064	6,750	90%	8,165	74%	6,750	6,064	
865	0	0%		0	0%	2,508	0	0%	1,106	227%	0	2,508	
(125)	0	0%		0	0%	6,875	9,000	76%	9,042	76%	9,000	6,875	
0	100	0%		498	0%	1,362	1,710	81%	1,674	83%	1,710	1,362	
0	0	0%		895	0%	1,818	2,300	79%	2,672	68%	2,300	1,818	
0	0	0%		1,340	0%	13,465	12,900	104%	14,727	91%	12,900	13,465	
0	0	0%		0	0%	5,420	8,500	64%	7,010	77%	8,500	5,420	
0	0	0%		0	0%	366	2,400	15%	493	74%	2,400	366	
218	0	0%		0	0%	314	500	63%	875	36%	500	314	
0	300	0%		826	0%	5,690	7,550	75%	8,655	66%	7,550	5,690	
(918)	30	(3059%)		144	(639%)	5,116	1,500	341%	1,710	299%	1,500	5,116	
142	150	95%		142	100%	2,168	2,150	101%	1,888	115%	2,150	2,168	
0	0	0%		0	0%	344	1,950	18%	1,928	18%	1,950	344	
1,533	800	192%		827	185%	22,286	9,600	232%	7,468	298%	9,600	22,286	
1,000	700	143%		1,000	100%	12,075	14,488	84%	8,768	138%	14,488	1,000	
0	50	0%		0	0%	6,192	8,700	71%	8,258	75%	8,700	6,192	
0	0	0%		0	0%	7,115	6,845	104%	6,538	109%	6,845	7,115	
1,014	900	113%		494	205%	6,277	10,800	58%	6,479	97%	10,800	6,277	
0	0	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%		82	0%	3,740	3,000	125%	333	1122%	3,000	3,740	
2,030	2,470	82%		1,876	108%	33,468	28,070	119%	35,211	95%	28,070	33,468	
819	150	546%		6,125	13%	10,583	5,920	179%	15,409	69%	5,920	10,583	
7,141	8,577	83%		8,577	83%	85,692	102,924	83%	102,924	83%	102,924	85,692	
10,500	7,166	147%		7,140	147%	121,846	85,992	142%	85,680	142%	85,992	121,846	
206	250	82%		206	100%	2,472	3,000	82%	2,472	100%	3,000	2,472	
989	820	120%		1,065	93%	11,539	11,440	101%	11,577	100%	11,440	11,539	
4,391	3,950	110%		4,182	105%	51,731	48,200	112%	47,696	112%	48,200	51,731	
196	200	98%		136	144%	2,379	2,400	99%	2,357	101%	2,400	196	
221	216	103%		189	117%	3,377	2,592	130%	2,618	129%	2,592	3,377	
0	0	0%		0	0%	1,140	0	0%	0	0%	0	1,140	
45	0	0%		0	0%	223	0	0%	0	0%	0	223	
345	0	0%		0	0%	701	0	0%	0	0%	0	701	
709	5,000	14%		1,509	47%	14,465	28,800	50%	21,704	67%	28,800	14,465	
0	0	0%		0	0%	1,158	0	0%	0	0%	0	1,158	
1,000	0	0%		0	0%	2,750	0	0%	5,000	55%	0	2,750	
376	350	107%		284	132%	3,941	4,400	90%	3,832	108%	4,400	3,941	
(119)	0	0%		(168)	71%	(1,099)	0	0%	(265)	415%	0	(1,099)	
240	270	89%		240	100%	2,880	3,220	89%	2,780	104%	3,220	2,880	
2,341	2,465	95%		2,623	89%	37,803	44,187	86%	40,841	93%	44,187	37,803	
3,468	2,500	139%		3,695	94%	60,304	42,800	141%	54,540	111%	42,800	60,304	
0	0	0%		0	0%	0	0	0%	0	0%	0	0	
0	0	0%		0	0%	2,536	3,300	77%	2,736	96%	3,300	2,536	
0	0	0%		1,100	0%	1,362	740	184%	1,935	70%	740	1,362	
17	150	11%		1,343	1%	9,805	6,400	153%	8,887	110%	6,400	9,805	
0	0	0%		0	0%	225	64	352%	147	153%	64	225	
9,985	8,500	117%		8,962	111%	112,779	102,000	111%	96,649	117%	102,000	112,779	
186	50	371%		(272)	(68%)	1,177	600	196%	(4,260)	(28%)	600	1,177	
0	0	0%		0	0%	0	0	0%	8	0%	0	0	
6,500	3,000	217%		5,000	130%	19,000	19,500	97%	20,500	93%	19,500	19,000	
0	0	0%		0	0%	6,000	6,000	100%	5,850	100%	6,000	6,000	
543	450	121%		478	114%	6,150	6,170	119%	5,422	113%	6,170	6,150	
172	150	115%		163	106%	1,728	1,728	79%	2,033	85%	2,180	1,728	
(30)	0	0%		(30)	100%	(170)	200	(85%)	(215)	79%	200	(170)	

The Golf Club at Cypress Head
Summary of All Units
For the Twelve Months Ending Monday, September 30, 2024

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY	
0	100	0%	0	0%	Travel - Meals
103	50	206%	42	246%	Travel - Other
0	20	0%	0	0%	Employee Meals
59,897	68,584	87%	72,129	83%	TOTAL OPERATING EXPENSES
(24,510)	(47,176)	52%	(56,119)	44%	EBITDA
6,592	6,592	100%	6,400	103%	Management Fee
6,592	6,592	100%	6,400	103%	Management Fees
23	23	100%	23	100%	Deprec - Mach & Equip
72	72	100%	72	100%	Deprec - Buildings
96	96	100%	96	100%	S/T DEPR. & AMORT
(31,198)	(53,864)	58%	(62,614)	50%	NET INCOME

YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
0	850	0%	246	0%	850	0
4,476	4,000	112%	10,825	41%	4,000	4,476
37	240	15%	25	148%	240	37
853,647	828,099	103%	839,290	102%	828,099	853,647
78,503	85,774	92%	162,296	48%	85,774	78,503
79,104	79,104	100%	76,674	103%	79,104	79,104
79,104	79,104	100%	76,674	103%	79,104	79,104
277	277	100%	277	100%	277	277
869	869	100%	869	100%	869	869
1,146	1,146	100%	1,146	100%	1,146	1,146
(1,747)	5,524	(32%)	84,476	(2%)	5,524	(1,747)

The Golf Club at Cypress Head
Course & Grounds
For the Twelve Months Ending Monday, September 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	Annual Actual
REVENUES											
75,844	62,579	121%	62,922	121%	1,174,968	1,227,781	96%	1,166,034	101%	1,227,781	1,174,968
2,341	2,465	95%	2,623	89%	37,803	44,187	86%	40,841	93%	44,187	37,803
78,185	65,044	120%	65,545	119%	1,212,771	1,271,968	95%	1,206,874	100%	1,271,968	1,212,771
78,185	65,044	120%	65,545	119%	1,212,771	1,271,968	95%	1,206,874	100%	1,271,968	1,212,771
GROSS MARGIN											
PAYROLL											
12,325	11,378	108%	10,682	115%	138,616	136,539	102%	131,971	105%	136,539	138,616
27,126	27,146	100%	22,358	121%	292,087	328,670	89%	263,375	111%	328,670	292,087
39,451	38,524	102%	33,039	119%	430,703	465,209	93%	395,347	109%	465,209	430,703
2,891	2,947	98%	2,459	118%	31,869	35,588	90%	29,271	109%	35,588	31,869
25	10	263%	22	113%	832	819	102%	720	115%	819	832
636	797	80%	584	109%	7,771	9,434	82%	7,575	103%	9,434	7,771
2,851	3,141	91%	2,800	102%	32,552	36,892	88%	27,123	120%	36,892	32,552
6,403	6,894	93%	5,865	109%	73,023	82,733	88%	64,690	113%	82,733	73,023
45,855	45,418	101%	38,904	118%	503,726	547,942	92%	460,036	109%	547,942	503,726
TOTAL PAYROLL											
OPERATING EXPENSES											
530	800	66%	1,413	38%	7,499	9,600	78%	8,682	86%	9,600	7,499
36	2,000	2%	1,709	2%	4,680	7,400	63%	10,293	45%	7,400	4,680
937	2,200	43%	1,228	76%	44,198	61,100	72%	57,386	77%	61,100	44,198
77	0	0%	56	138%	137	1,500	9%	2,446	6%	1,500	137
1,050	2,000	52%	1,214	86%	18,703	20,300	92%	19,625	95%	20,300	18,703
0	2,000	0%	1,144	0%	6,567	4,650	141%	2,641	249%	4,650	6,567
890	7,000	13%	3,077	29%	35,621	32,600	109%	39,328	91%	32,600	35,621
0	1,200	0%	0	0%	8,635	11,800	73%	7,254	119%	11,800	8,635
0	0	0%	1,340	0%	13,465	12,900	104%	14,727	91%	12,900	13,465
0	0	0%	0	0%	5,420	8,500	64%	7,010	77%	8,500	5,420
0	0	0%	0	0%	366	2,400	15%	493	74%	2,400	366
218	0	0%	0	0%	314	500	63%	875	36%	500	314
1,014	900	113%	494	205%	6,277	10,800	58%	6,479	97%	10,800	6,277
0	0	0%	82	0%	3,740	3,000	125%	333	1122%	3,000	3,740
2,030	1,800	113%	1,876	108%	25,239	21,600	117%	28,542	88%	21,600	25,239
0	0	0%	401	0%	1,380	1,000	138%	1,655	83%	1,000	1,380
10,500	7,166	147%	7,140	147%	121,846	85,992	142%	85,680	142%	85,992	121,846
335	270	124%	365	92%	3,362	3,240	104%	3,651	92%	3,240	3,362
1,736	1,750	99%	1,351	129%	23,412	21,000	111%	20,846	112%	21,000	23,412
221	216	103%	189	117%	3,377	2,592	130%	2,618	129%	2,592	3,377
0	0	0%	0	0%	540	740	73%	835	65%	740	540
17	0	0%	0	0%	750	600	125%	679	110%	600	750
0	0	0%	0	0%	225	64	352%	147	153%	64	225
0	0	0%	0	0%	6,000	6,000	100%	5,850	103%	6,000	6,000
0	0	0%	0	0%	190	200	95%	0	0%	200	190
19,591	29,302	67%	23,080	85%	341,945	330,078	104%	328,078	104%	330,078	341,945
12,739	(9,676)	(132%)	3,561	358%	367,100	393,949	93%	418,760	88%	393,949	367,100
12,739	(9,676)	(132%)	3,561	358%	367,100	393,949	93%	418,760	88%	393,949	367,100
NET INCOME											

The Golf Club at Cypress Head
Carts
For the Twelve Months Ending Monday, September 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							
43,729	44,292	99%	40,127	109%	Cart Fee	681,096	666,486	102%	612,318	111%	666,486	681,096
43,729	44,292	99%	40,127	109%	Total Revenues	681,096	666,486	102%	612,318	111%	666,486	681,096
43,729	44,292	99%	40,127	109%	GROSS MARGIN	681,096	666,486	102%	612,318	111%	666,486	681,096
					PAYROLL							
11,386	15,570	73%	12,797	89%	Gross Payroll - Hourly	167,992	191,643	88%	145,202	116%	191,643	167,992
11,386	15,570	73%	12,797	89%	S/T Wages	167,992	191,643	88%	145,202	116%	191,643	167,992
889	1,191	75%	987	90%	Payroll Tax - FICA	13,212	14,661	90%	11,460	115%	14,661	13,212
47	69	67%	83	56%	Payroll Tax - UC	1,231	1,221	101%	1,149	107%	1,221	1,231
188	322	58%	230	82%	Payroll Tax - WC	3,185	3,887	82%	2,786	114%	3,887	3,185
23	9	255%	5	438%	Benefits	248	110	227%	(129)	(192%)	110	248
1,147	1,592	72%	1,306	88%	S/T Adders	17,876	19,879	90%	15,267	117%	19,879	17,876
12,533	17,162	73%	14,103	89%	TOTAL PAYROLL	185,868	211,522	88%	160,468	116%	211,522	185,868
					OPERATING EXPENSES							
0	50	0%	33	0%	Cart Supplies	489	950	51%	734	67%	950	489
0	0	0%	170	0%	Supplies	695	3,250	21%	4,282	16%	3,250	695
0	0	0%	0	0%	Cart Repairs	344	1,950	18%	1,928	18%	1,950	344
7,141	8,577	83%	8,577	83%	Cart Lease	85,692	102,924	83%	102,924	83%	102,924	85,692
654	650	101%	700	93%	Utilities - Electric	8,178	8,200	100%	7,926	103%	8,200	8,178
7,795	9,277	84%	9,480	82%	TOTAL OPERATING EXPENSES	95,398	117,274	81%	117,793	81%	117,274	95,398
23,401	17,853	131%	16,544	141%	EBITDA	399,831	337,691	118%	334,056	120%	337,691	399,831
23,401	17,853	131%	16,544	141%	NET INCOME	399,831	337,691	118%	334,056	120%	337,691	399,831

The Golf Club at Cypress Head
Range
For the Twelve Months Ending Monday, September 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	
6,185	5,487	113%	4,510	137%	REVENUES							
6,185	5,487	113%	4,510	137%	Range	76,236	83,261	92%	68,808	111%	83,261	76,236
6,185	5,487	113%	4,510	137%	Total Revenues	76,236	83,261	92%	68,808	111%	83,261	76,236
					GROSS MARGIN	76,236	83,261	92%	68,808	111%	83,261	76,236
					OPERATING EXPENSES							
(125)	0	0%	0	0%	Range Balls	6,875	9,000	76%	9,042	76%	9,000	6,875
0	100	0%	498	0%	Range Equipment	1,382	1,710	81%	1,674	83%	1,710	1,382
0	0	0%	895	0%	Range Expenses	1,818	2,300	79%	2,672	68%	2,300	1,818
0	0	0%	0	0%	Repair & Maint - Equipment	1,553	3,300	47%	3,768	41%	3,300	1,553
(125)	100	(125%)	1,393	(9%)	TOTAL OPERATING EXPENSES	11,629	16,310	71%	17,156	68%	16,310	11,629
6,310	5,387	117%	3,117	202%	EBITDA	64,607	66,951	96%	51,652	125%	66,951	64,607
6,310	5,387	117%	3,117	202%	NET INCOME	64,607	66,951	96%	51,652	125%	66,951	64,607

The Golf Club at Cypress Head
Golf Shop
For the Twelve Months Ending Monday, September 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							
30,403	14,250	213%	21,756	140%	Merchandise	340,345	225,501	151%	286,316	119%	225,501	340,345
0	200	0%	25	0%	Handicap Fee	6,845	6,430	106%	5,551	123%	6,430	6,845
820	2,900	28%	865	95%	Lessons	14,180	31,400	45%	17,988	79%	31,400	14,180
655	200	328%	450	146%	Rental Clubs	12,387	7,800	159%	8,811	141%	7,800	12,387
31,878	17,550	182%	23,096	138%	Total Revenues	373,757	271,131	138%	318,666	117%	271,131	373,757
					COST OF GOODS SOLD							
23,960	9,975	240%	13,237	181%	COGS - Merchandise	239,469	157,851	152%	202,413	118%	157,851	239,469
23,960	9,975	240%	13,237	181%	Total COGS	239,469	157,851	152%	202,413	118%	157,851	239,469
7,918	7,575	105%	9,859	80%	GROSS MARGIN	134,288	113,280	119%	116,253	116%	113,280	134,288
79%	70%	113%	61%	130%	COGS - Merchandise %	70%	70%	100%	71%	99%	70%	857%
					PAYROLL							
3,629	3,605	106%	3,760	102%	Gross Payroll - Salaried	50,798	43,260	117%	42,983	118%	43,260	50,798
7,118	7,800	91%	6,621	108%	Gross Payroll - Hourly	86,434	94,900	91%	68,035	127%	94,900	86,434
10,948	11,405	96%	10,381	105%	S/T Wages	137,233	138,160	99%	111,018	124%	138,160	137,233
731	872	84%	720	102%	Payroll Tax - FICA	10,279	10,569	97%	8,693	118%	10,569	10,279
8	25	34%	7	114%	Payroll Tax - UC	509	504	101%	378	135%	504	509
156	236	66%	167	94%	Payroll Tax - WC	3,113	2,801	111%	2,121	147%	2,801	3,113
1,361	629	217%	1,335	102%	Benefits	14,628	7,385	198%	8,998	163%	7,385	14,628
2,257	1,762	128%	2,229	101%	S/T Adders	28,528	21,260	134%	20,191	141%	21,260	28,528
13,204	13,167	100%	12,611	105%	TOTAL PAYROLL	165,760	159,420	104%	131,209	126%	159,420	165,760
					OPERATING EXPENSES							
0	0	0%	0	0%	Office Supplies	0	600	0%	138	0%	600	0
865	0	0%	0	0%	Printing	2,508	0	0%	1,090	230%	0	2,508
0	300	0%	656	0%	Supplies	4,995	4,300	116%	4,373	114%	4,300	4,995
(918)	30	(3059%)	144	(639%)	Tournament Expense	5,116	1,500	341%	1,710	296%	1,500	5,116
0	0	0%	0	0%	Handicap Expense	7,115	6,845	104%	6,538	105%	6,845	7,115
0	0	0%	0	0%	Lesson Expense	583	600	97%	0	0%	600	583
0	0	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
(53)	330	(16%)	799	(7%)	TOTAL OPERATING EXPENSES	20,918	14,245	147%	13,850	151%	14,245	20,918
(5,234)	(5,922)	88%	(3,551)	147%	EBITDA	(52,390)	(60,384)	87%	(28,806)	182%	(60,384)	(52,390)
(5,234)	(5,922)	88%	(3,551)	147%	NET INCOME	(52,390)	(60,384)	87%	(28,806)	182%	(60,384)	(52,390)

The Golf Club at Cypress Head
G & A
For the Twelve Months Ending Monday, September 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												
15,121	14,229	106%	32,028	47%	Gross Payroll - Salaried	170,489	170,751	100%	170,616	100%	170,751	170,489
69	257	27%	78	88%	Gross Payroll - Hourly	1,482	3,129	47%	703	211%	3,129	1,482
15,189	14,486	105%	32,105	47%	S/T Wages	171,971	173,880	99%	171,319	100%	173,880	171,971
976	1,108	88%	823	119%	Payroll Tax - FICA	13,200	13,302	99%	10,005	132%	13,302	13,200
1	2	31%	0	153%	Payroll Tax - UC	14	154	9%	116	12%	154	14
225	300	75%	220	102%	Payroll Tax - WC	3,504	3,525	99%	2,927	120%	3,525	3,504
2,417	2,662	91%	2,389	101%	Benefits	28,952	31,280	93%	32,223	90%	31,280	28,952
3,618	4,073	89%	3,433	105%	S/T Adders	45,669	48,262	95%	45,271	101%	48,262	45,669
18,808	18,559	101%	35,539	53%	TOTAL PAYROLL	217,640	222,142	98%	216,590	100%	222,142	217,640
OPERATING EXPENSES												
15	500	3%	181	8%	Janitorial Supplies	4,802	7,450	64%	6,747	71%	7,450	4,802
0	550	0%	0	0%	Laundry/Uniforms	42	2,405	2%	1,555	3%	2,405	42
259	300	86%	673	38%	Office Supplies	6,064	6,150	99%	8,027	76%	6,150	6,064
0	0	0%	0	0%	Printing	0	0	0%	16	0%	0	0
142	150	95%	142	100%	Alarm System	2,168	2,150	101%	1,888	115%	2,150	2,168
1,533	800	192%	827	185%	Computer Service	22,286	9,600	232%	7,468	298%	9,600	22,286
1,000	700	143%	1,000	100%	Contract Cleaning	12,075	8,400	144%	8,768	138%	8,400	12,075
0	50	0%	0	0%	Guest Relations	6,192	8,700	71%	8,258	75%	8,700	6,192
0	0	0%	0	0%	Pest Control	18	0	0%	0	0%	0	18
0	670	0%	0	0%	Repair & Maint - Equipment	6,675	3,170	211%	2,901	230%	3,170	6,675
819	150	546%	5,723	14%	Repair & Maint - Building	9,203	4,520	204%	13,754	67%	4,520	9,203
206	250	82%	206	100%	Off-Site Storage	2,472	3,000	82%	2,472	100%	3,000	2,472
2,655	2,200	121%	2,831	94%	Utilities - Other	28,319	25,200	112%	26,849	105%	25,200	28,319
196	200	98%	136	144%	Utilities - Telephone/Fax	2,379	2,400	99%	2,357	101%	2,400	2,379
376	350	107%	284	132%	Bank Charges	3,941	4,400	90%	3,632	108%	4,400	3,941
(119)	0	0%	(168)	71%	Cash Short(Over)	(1,099)	0	0%	(265)	415%	0	(1,099)
240	270	89%	240	100%	Cell Phone	2,880	3,220	89%	2,780	104%	3,220	2,880
2,341	2,465	95%	2,623	89%	City Surcharge R & R	37,803	44,187	86%	40,841	93%	44,187	37,803
3,468	2,500	139%	3,695	94%	Credit Card Discounts	60,304	42,800	141%	54,540	111%	42,800	60,304
0	0	0%	688	0%	Donations	0	0	0%	(58)	0%	0	0
0	0	0%	0	0%	Dues & Subscriptions	2,536	3,300	77%	2,639	96%	3,300	2,536
0	0	0%	1,100	0%	Education & Training	220	0	0%	1,100	20%	0	220
0	150	0%	1,343	0%	Employee Relations	9,055	5,800	156%	8,207	110%	5,800	9,055
9,985	8,500	117%	8,962	111%	Insurance Expense	112,779	102,000	111%	96,649	117%	102,000	112,779
186	50	371%	(272)	(68%)	Member Relations	1,177	600	196%	(4,260)	(28%)	600	1,177
0	0	0%	0	0%	Miscellaneous	0	0	0%	8	0%	0	0
6,500	3,000	217%	5,000	130%	O/S - Accounting	19,000	19,500	97%	20,500	93%	19,500	19,000
543	450	121%	478	114%	Payroll Processing Fee	6,150	5,170	119%	5,422	113%	5,170	6,150
172	150	115%	163	106%	Postage/Shipping	1,728	2,180	79%	2,033	85%	2,180	1,728
(30)	0	0%	(30)	100%	Tax/Licenses/Fees	(360)	0	0%	(215)	167%	0	(360)
0	100	0%	0	0%	Travel - Meals	0	850	0%	246	0%	850	0
103	50	206%	42	246%	Travel - Other	4,476	4,000	112%	10,825	41%	4,000	4,476
0	20	0%	0	0%	Employee Meals	37	240	15%	25	148%	240	37
30,590	24,575	124%	35,868	85%	TOTAL OPERATING EXPENSES	363,322	321,392	113%	335,710	108%	321,392	363,322
(49,397)	(43,134)	115%	(71,406)	69%	EBITDA	(580,962)	(543,534)	107%	(552,299)	105%	(543,534)	(580,962)
6,592	6,592	100%	6,400	103%	Management Fee	79,104	79,104	100%	76,674	103%	79,104	79,104
6,592	6,592	100%	6,400	103%	Management Fees	79,104	79,104	100%	76,674	103%	79,104	79,104
23	23	100%	23	100%	Deprec - Mach & Equip	277	277	100%	277	100%	277	277
72	72	100%	72	100%	Deprec - Buildings	869	869	100%	869	100%	869	869
96	96	100%	96	100%	S/T DEPR. & AMORT	1,146	1,146	100%	1,146	100%	1,146	1,146
(56,085)	(49,822)	113%	(77,902)	72%	NET INCOME	(661,212)	(623,784)	106%	(630,120)	105%	(623,784)	(661,212)

The Golf Club at Cypress Head
Marketing
For the Twelve Months Ending Monday, September 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												
8,967	5,500	163%	2,515	356%	Gross Payroll - Salaried	84,724	66,000	128%	23,946	354%	66,000	84,724
0	0	0%	0	0%	Gross Payroll - Hourly	0	0	0%	7,008	0%	0	0
8,967	5,500	163%	2,515	356%	S/T Wages	84,724	66,000	128%	30,954	274%	66,000	84,724
517	421	123%	291	177%	Payroll Tax - FICA	6,108	5,049	121%	2,475	247%	5,049	6,108
0	5	0%	21	0%	Payroll Tax - UC	102	117	87%	79	129%	117	102
104	114	92%	46	226%	Payroll Tax - WC	1,528	1,338	114%	487	314%	1,338	1,528
642	646	99%	0	0%	Benefits	6,785	7,594	89%	369	1837%	7,594	6,785
1,262	1,185	107%	359	352%	S/T Adders	14,523	14,098	103%	3,410	426%	14,098	14,523
10,229	6,685	153%	2,874	356%	TOTAL PAYROLL	99,247	80,098	124%	34,364	289%	80,098	99,247
OPERATING EXPENSES												
0	0	0%	0	0%	Adv/Promo - Organizations	1,140	0	0%	0	0%	0	1,140
45	0	0%	0	0%	Adv/Promo - Promotional	223	0	0%	0	0%	0	223
345	0	0%	0	0%	Adv/Promo - Local/Regional Print	701	0	0%	0	0%	0	701
709	5,000	14%	1,509	47%	Adv/Promo - Mktg/Bus Dev	14,465	28,800	50%	21,704	67%	28,800	14,465
0	0	0%	0	0%	Adv/Promo - Radio/TV	1,158	0	0%	0	0%	0	1,158
1,000	0	0%	0	0%	Adv/Promo - Website	2,750	0	0%	5,000	55%	0	2,750
2,099	5,000	42%	1,509	139%	TOTAL OPERATING EXPENSES	20,436	28,800	71%	26,704	77%	28,800	20,436
(12,329)	(11,685)	106%	(4,383)	281%	EBITDA	(119,683)	(108,898)	110%	(61,068)	196%	(108,898)	(119,683)
(12,329)	(11,685)	106%	(4,383)	281%	NET INCOME	(119,683)	(108,898)	110%	(61,068)	196%	(108,898)	(119,683)

The Golf Club at Cypress Head

For the Twelve Months Ending Monday, September 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												
119,573	106,871	112%	103,049	116%	Green Fees & Cart Fees	1,856,054	1,894,268	98%	1,778,351	104%	1,894,268	1,856,064
30,403	14,250	213%	21,756	140%	Merchandise	340,345	225,501	151%	286,316	119%	225,501	340,345
1,475	3,300	45%	1,340	110%	Other Pro Shop	33,412	45,630	73%	32,350	103%	45,630	33,412
6,185	5,487	113%	4,510	137%	Range	76,236	83,261	92%	68,808	111%	83,261	76,236
2,341	2,465	95%	2,623	89%	Other Operating Revenues	37,803	44,187	86%	40,841	93%	44,187	37,803
<u>159,976</u>	<u>132,373</u>	<u>121%</u>	<u>133,278</u>	<u>120%</u>	TOTAL REVENUE	<u>2,343,861</u>	<u>2,292,847</u>	<u>102%</u>	<u>2,206,655</u>	<u>106%</u>	<u>2,292,847</u>	<u>2,343,861</u>
23,960	9,975	240%	13,237	181%	COST OF SALES	239,469	157,851	152%	202,413	118%	157,851	239,469
23,960	9,975	240%	13,237	181%	Merchandise	239,469	157,851	152%	202,413	118%	157,851	239,469
					TOTAL COGS	<u>239,469</u>	<u>157,851</u>	<u>152%</u>	<u>202,413</u>	<u>118%</u>	<u>157,851</u>	<u>239,469</u>
PAYROLL												
45,855	45,418	101%	38,904	118%	Course and Grounds	503,726	547,942	92%	460,036	109%	547,942	503,726
12,533	17,162	73%	14,103	89%	Carts, Range, Starters, Etc.	185,868	211,522	88%	160,468	116%	211,522	185,868
13,204	13,167	100%	12,611	105%	Pro Shop	165,760	159,420	104%	131,209	126%	159,420	165,760
18,808	18,559	101%	35,539	53%	General and Administrative	217,640	222,142	98%	216,590	100%	222,142	217,640
10,229	6,685	153%	2,874	356%	Marketing	99,247	80,098	124%	34,364	289%	80,098	99,247
<u>100,629</u>	<u>100,990</u>	<u>100%</u>	<u>104,031</u>	<u>97%</u>	TOTAL PAYROLL	<u>1,172,241</u>	<u>1,221,123</u>	<u>96%</u>	<u>1,002,667</u>	<u>117%</u>	<u>1,221,123</u>	<u>1,172,241</u>
OPERATING EXPENSES												
19,591	29,302	67%	23,080	85%	Course and Grounds	341,945	330,078	104%	328,078	104%	330,078	341,945
7,670	9,377	82%	10,873	71%	Carts, Range, Starters, Etc.	107,026	133,584	80%	134,949	79%	133,584	107,026
(53)	330	(16%)	799	(7%)	Pro Shop	20,918	14,245	147%	13,850	151%	14,245	20,918
30,590	24,575	124%	35,868	85%	General and Administrative	363,322	321,392	113%	335,710	108%	321,392	363,322
2,099	5,000	42%	1,509	139%	Marketing	20,436	28,800	71%	26,704	77%	28,800	20,436
<u>59,897</u>	<u>68,584</u>	<u>87%</u>	<u>72,129</u>	<u>83%</u>	TOTAL OPERATING EXPENSES	<u>853,647</u>	<u>828,099</u>	<u>103%</u>	<u>839,290</u>	<u>102%</u>	<u>828,099</u>	<u>853,647</u>
<u>184,486</u>	<u>179,549</u>	<u>103%</u>	<u>189,397</u>	<u>97%</u>	TOTAL EXPENSES	<u>2,265,357</u>	<u>2,207,072</u>	<u>103%</u>	<u>2,044,370</u>	<u>111%</u>	<u>2,207,072</u>	<u>2,265,357</u>
<u>(24,510)</u>	<u>(47,176)</u>	<u>52%</u>	<u>(56,119)</u>	<u>44%</u>	EBITDA	<u>76,503</u>	<u>85,774</u>	<u>92%</u>	<u>162,296</u>	<u>48%</u>	<u>85,774</u>	<u>78,503</u>

The Golf Club at Cypress Head

For the Twelve Months Ending Monday, September 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	
(24,510)	(47,176)	52%	(56,119)	44%	EBITDA	78,503	85,774	92%	162,296	48%	85,774	78,503
(6,592)	(6,592)	100%	(6,400)	103%	MANAGEMENT FEES	(79,104)	(79,104)	100%	(76,674)	103%	(79,104)	(79,104)
(96)	(96)	100%	(96)	100%	OTHER INCOME (EXPENSE)	(1,146)	(1,146)	100%	(1,146)	100%	(1,146)	(1,146)
(96)	(96)	100%	(96)	100%	Depreciation & Amortization	(1,146)	(1,146)	100%	(1,146)	100%	(1,146)	(1,146)
(31,198)	(53,864)	58%	(62,614)	50%	TOTAL OTHER INCOME (EXPENSE)	(1,146)	(1,146)	100%	(1,146)	100%	(1,146)	(1,146)
					NET INCOME	(1,747)	5,524	(32%)	84,476	(2%)	5,524	(1,747)
2,639	2,636	100%	2,765	95%	Paid Rounds	41,544	43,894	95%	45,097	92%	43,894	41,544
298	419	71%	338	88%	Annual Pass Rounds	4,286	4,795	89%	4,163	103%	4,795	4,286
238	230	103%	240	99%	Other Rounds	3,101	2,783	111%	3,024	103%	2,783	3,101
3,175	3,285	97%	3,343	95%	Total Rounds	48,931	51,472	95%	52,284	94%	51,472	48,931
61	50	121%	48	126%	Revenue/Paid Rounds	56	52	108%	49	115%	52	675
50	40	125%	40	126%	Revenue/Total Rounds	48	45	108%	42	113%	45	571

Ranges: From: To:
 Date: 9/1/2024
 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	\$220,457.79	\$297,314.68	\$212,309.79	\$85,004.89	\$305,462.68
	10050-5950-900	Cash - Course Payroll BMO	\$43,520.88	\$60,000.00	\$73,424.70	(\$13,424.70)	\$30,096.18
	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	\$201,851.73	\$9,661.43	\$152,594.61	(\$142,933.18)	\$58,918.55
	12000-5950-900	Inventory - Merchandise	\$112,426.36	\$17,017.81	\$24,398.67	(\$7,380.86)	\$105,045.50
	13020-5950-900	Prepaid Insurance	\$37,820.07	\$20,451.00	\$9,984.79	\$10,466.21	\$48,286.28
	13040-5950-900	Prepaid Exp - Other	\$11,133.18	\$7,664.76	\$7,401.19	\$263.57	\$11,396.75
	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	(\$5,248.70)	\$0.00	\$23.12	(\$23.12)	(\$5,271.82)
	22080-5950-900	Accum. Deprec - Buildings	(\$28,063.14)	\$0.00	\$72.41	(\$72.41)	(\$28,135.55)
	30000-5950-900	Accts Pay - Trade	(\$49,628.61)	\$104,362.87	\$98,987.17	\$5,375.70	(\$44,252.91)
	30040-5950-900	Accts Pay - Other	(\$210,204.85)	\$25,359.50	\$25,047.55	\$311.95	(\$209,892.90)
	31000-5950-900	Accrued Expenses	(\$1,900.00)	\$1,900.00	\$1,097.27	\$802.73	(\$1,097.27)
	31020-5950-900	Accrued Payroll	(\$33,917.38)	\$21,349.42	\$31,921.93	(\$10,572.51)	(\$44,489.89)
	31080-5950-900	Accrued Tips Payable	(\$93.00)	\$240.00	\$264.00	(\$24.00)	(\$117.00)
	31220-5950-900	Accrued Sales Tax	(\$20,079.16)	\$20,637.79	\$9,010.53	\$11,627.26	(\$8,451.90)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$2,340.97	\$2,340.97	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$8,967.20)	\$1,359.49	\$3,583.06	(\$2,223.57)	(\$11,190.77)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$20,140.22)	\$0.00	\$4,516.64	(\$4,516.64)	(\$24,656.86)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$37,470.24)	\$6,714.41	\$2,302.44	\$4,411.97	(\$33,058.27)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$60,895.31)	\$11,017.02	\$8,763.85	\$2,253.17	(\$58,642.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$39,545.25)	\$11,232.48	\$1,166.77	\$10,065.71	(\$29,479.54)
	32100-5950-900	Deferred Rev - Credit Books	(\$12,027.77)	\$1,486.44	\$560.00	\$926.44	(\$11,101.33)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$107,014.28)	\$18,403.27	\$0.00	\$18,403.27	(\$88,611.01)
	32160-5950-900	Deferred Rev - Training Facility	(\$60.40)	\$60.40	\$0.00	\$60.40	\$0.00
	49020-5950-900	Retained Earnings - Current	(\$1.77)	\$0.00	\$0.00	\$0.00	(\$1.77)
	50000-5950-100	Green Fees - Annual Pass	(\$74,757.32)	\$0.00	\$7,452.09	(\$7,452.09)	(\$82,209.41)
	5002A-5950-100	Green Fee - Annual	(\$25.12)	\$0.00	\$0.00	\$0.00	(\$25.12)
	5003A-5950-100	Green Fee - Group	(\$124,325.51)	\$0.00	\$6,968.02	(\$6,968.02)	(\$131,293.53)
	50040-5950-100	Green Fees - Member	(\$3,875.89)	\$0.00	\$9,871.29	(\$9,871.29)	(\$13,747.18)
	5006A-5950-100	Green Fee - Junior	(\$6,145.70)	\$10.12	\$318.65	(\$308.53)	(\$6,454.23)
	50070-5950-100	Green Fees - (surcharge)	(\$35,461.34)	\$2,594.77	\$4,935.73	(\$2,340.96)	(\$37,802.30)
	5007A-5950-100	Green Fee - League	(\$40,122.57)	\$0.00	\$3,055.06	(\$3,055.06)	(\$43,177.63)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$220,424.24)	\$898.36	\$9,343.82	(\$8,445.46)	(\$228,869.70)
	5011A-5950-100	Green Fee - Non-Revenue	(\$36.00)	\$0.00	\$0.00	\$0.00	(\$36.00)
	5012A-5950-100	Green Fee - Outing	(\$66,753.77)	\$0.00	\$2,838.93	(\$2,838.93)	(\$69,592.70)
	5014A-5950-100	Green Fee - Resident	(\$290,899.45)	\$3,811.63	\$21,206.05	(\$17,394.42)	(\$308,293.87)
	5015A-5950-100	Green Fee - Senior	(\$230,523.45)	\$1,354.92	\$17,757.59	(\$16,402.67)	(\$246,926.12)
	5016A-5950-100	Green Fee - Staff	(\$1.88)	\$0.00	\$0.00	\$0.00	(\$1.88)
	5019A-5950-100	Green Fee - Wholesale	(\$5,772.03)	\$18.78	\$785.03	(\$766.25)	(\$6,538.28)
	50500-5950-200	Cart Fee 18	(\$554,353.82)	\$2,376.00	\$38,641.42	(\$36,265.42)	(\$590,619.24)
	50520-5950-200	Cart Fee - Annual Trail	(\$83,013.38)	\$0.00	\$7,463.65	(\$7,463.65)	(\$90,477.03)
	52090-5950-600	Handicap Fee	(\$6,845.00)	\$0.00	\$0.00	\$0.00	(\$6,845.00)
	52150-5950-600	Lessons	(\$13,359.66)	\$0.00	\$820.00	(\$820.00)	(\$14,179.66)
	52280-5950-600	Rental Clubs	(\$11,732.05)	\$0.00	\$655.00	(\$655.00)	(\$12,387.05)
	52310-5950-600	Retail	(\$309,942.58)	\$413.28	\$30,816.18	(\$30,402.90)	(\$340,345.48)
	53050-5950-220	Range Pass Revenue	(\$70,051.48)	\$183.30	\$6,367.91	(\$6,184.61)	(\$76,236.09)
	56120-5950-100	City Surcharge R & R	(\$35,462.22)	\$0.00	\$2,340.97	(\$2,340.97)	(\$37,803.19)
	60000-5950-600	COGS - Merchandise - Accessories	\$215,508.92	\$23,959.97	\$0.00	\$23,959.97	\$239,468.89
	70000-5950-100	Gross Payroll - Salaried	\$126,290.71	\$15,754.29	\$3,429.22	\$12,325.07	\$138,615.78
	70000-5950-600	Gross Payroll - Salaried	\$46,969.03	\$4,780.15	\$950.77	\$3,829.38	\$50,798.41

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	\$155,368.35	\$18,774.88	\$3,654.37	\$15,120.51	\$170,488.86
	70000-5950-950	Gross Payroll - Salaried	\$75,757.40	\$10,505.48	\$1,538.46	\$8,967.02	\$84,724.42
	70010-5950-100	Gross Payroll - Hourly	\$264,960.98	\$34,397.21	\$7,270.91	\$27,126.30	\$292,087.28
	70010-5950-200	Gross Payroll - Hourly	\$156,605.30	\$14,643.04	\$3,256.80	\$11,386.24	\$167,991.54
	70010-5950-600	Gross Payroll - Hourly	\$79,315.85	\$8,509.40	\$1,391.15	\$7,118.25	\$86,434.10
	70010-5950-900	Gross Payroll - Hourly	\$1,413.40	\$87.72	\$19.00	\$68.72	\$1,482.12
	71000-5950-100	Payroll Tax - FICA	\$28,978.09	\$3,580.86	\$690.17	\$2,890.69	\$31,868.78
	71000-5950-200	Payroll Tax - FICA	\$12,322.53	\$1,138.54	\$249.14	\$889.40	\$13,211.93
	71000-5950-600	Payroll Tax - FICA	\$9,547.61	\$910.42	\$179.15	\$731.27	\$10,278.88
	71000-5950-900	Payroll Tax - FICA	\$12,223.63	\$1,256.87	\$280.99	\$975.88	\$13,199.51
	71000-5950-950	Payroll Tax - FICA	\$5,591.66	\$634.31	\$117.69	\$516.62	\$6,108.28
	71010-5950-100	Payroll Tax - UC	\$806.25	\$25.41	\$0.00	\$25.41	\$831.66
	71010-5950-200	Payroll Tax - UC	\$1,184.87	\$46.61	\$0.00	\$46.61	\$1,231.48
	71010-5950-600	Payroll Tax - UC	\$500.26	\$8.36	\$0.00	\$8.36	\$508.62
	71010-5950-900	Payroll Tax - UC	\$13.46	\$0.72	\$0.00	\$0.72	\$14.18
	71010-5950-950	Payroll Tax - UC	\$101.87	\$0.00	\$0.00	\$0.00	\$101.87
	71020-5950-100	Payroll Tax - WC	\$7,134.98	\$635.67	\$0.00	\$635.67	\$7,770.65
	71020-5950-200	Payroll Tax - WC	\$2,996.65	\$188.22	\$0.00	\$188.22	\$3,184.87
	71020-5950-600	Payroll Tax - WC	\$2,956.50	\$156.00	\$0.00	\$156.00	\$3,112.50
	71020-5950-900	Payroll Tax - WC	\$3,279.49	\$224.68	\$0.00	\$224.68	\$3,504.17
	71020-5950-950	Payroll Tax - WC	\$1,423.37	\$104.32	\$0.00	\$104.32	\$1,527.69
	71030-5950-100	Benefits	\$29,700.39	\$6,613.93	\$3,762.53	\$2,851.40	\$32,551.79
	71030-5950-200	Benefits	\$225.14	\$1,084.08	\$1,061.14	\$22.94	\$248.08
	71030-5950-600	Benefits	\$13,266.50	\$2,408.41	\$1,047.35	\$1,361.06	\$14,627.56
	71030-5950-900	Benefits	\$26,534.56	\$5,399.72	\$2,982.70	\$2,417.02	\$28,951.58
	71030-5950-950	Benefits	\$6,143.29	\$886.36	\$244.84	\$641.52	\$6,784.81
	80110-5950-200	Cart Supplies	\$488.54	\$0.00	\$0.00	\$0.00	\$488.54
	80120-5950-100	Chemicals	\$6,968.61	\$530.00	\$0.00	\$530.00	\$7,498.61
	80170-5950-100	Course Accessories	\$4,643.87	\$36.18	\$0.00	\$36.18	\$4,680.05
	80230-5950-100	Fertilizer	\$43,260.98	\$937.00	\$0.00	\$937.00	\$44,197.98
	80250-5950-100	Flowers/Decor	\$59.82	\$77.32	\$0.00	\$77.32	\$137.14
	80270-5950-100	Fuel	\$17,653.09	\$1,049.89	\$0.00	\$1,049.89	\$18,702.98
	80280-5950-100	Fungicides	\$6,567.31	\$0.00	\$0.00	\$0.00	\$6,567.31
	80320-5950-100	Herbicides	\$34,731.22	\$889.70	\$0.00	\$889.70	\$35,620.92
	80370-5950-100	Insecticides	\$8,634.84	\$0.00	\$0.00	\$0.00	\$8,634.84
	80380-5950-900	Janitorial Supplies	\$4,787.49	\$14.99	\$0.00	\$14.99	\$4,802.48
	80420-5950-900	Laundry/Uniforms	\$41.50	\$0.00	\$0.00	\$0.00	\$41.50
	80520-5950-900	Office Supplies	\$5,805.24	\$259.06	\$0.00	\$259.06	\$6,064.30
	80590-5950-600	Printing	\$1,642.80	\$865.00	\$0.00	\$865.00	\$2,507.80
	80610-5950-220	Range Balls	\$7,000.00	\$0.00	\$125.00	(\$125.00)	\$6,875.00
	80620-5950-220	Range Equipment	\$1,382.29	\$0.00	\$0.00	\$0.00	\$1,382.29
	80630-5950-220	Range Expenses	\$1,817.94	\$0.00	\$0.00	\$0.00	\$1,817.94
	80690-5950-100	Sand/Topdress	\$13,465.07	\$0.00	\$0.00	\$0.00	\$13,465.07
	80710-5950-100	Seeds/Trees	\$5,420.00	\$0.00	\$0.00	\$0.00	\$5,420.00
	80730-5950-100	Small Tools	\$366.06	\$0.00	\$0.00	\$0.00	\$366.06
	80770-5950-100	Staff/Volunteer Uniforms	\$96.36	\$217.70	\$0.00	\$217.70	\$314.06
	80780-5950-200	Supplies	\$695.12	\$0.00	\$0.00	\$0.00	\$695.12
	80780-5950-600	Supplies	\$4,994.83	\$0.00	\$0.00	\$0.00	\$4,994.83
	80810-5950-600	Tournament Expense	\$6,033.16	\$6,888.00	\$7,805.60	(\$917.60)	\$5,115.56
	81010-5950-900	Alarm System	\$2,025.66	\$142.00	\$0.00	\$142.00	\$2,167.66
	81090-5950-200	Cart Repairs	\$344.29	\$0.00	\$0.00	\$0.00	\$344.29
	81130-5950-900	Computer Service	\$20,752.86	\$2,453.44	\$920.00	\$1,533.44	\$22,286.30
	81140-5950-900	Contract Cleaning	\$11,075.00	\$1,000.00	\$0.00	\$1,000.00	\$12,075.00
	81200-5950-900	Guest Relations	\$6,191.56	\$0.00	\$0.00	\$0.00	\$6,191.56
	81220-5950-600	Handicap Expense	\$7,115.00	\$0.00	\$0.00	\$0.00	\$7,115.00
	81250-5950-100	Irrigation	\$5,263.24	\$1,014.25	\$0.00	\$1,014.25	\$6,277.49
	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	\$3,740.24	\$0.00	\$0.00	\$0.00	\$3,740.24
	81350-5950-100	Repair & Maint - Equipment	\$23,209.79	\$2,078.58	\$48.95	\$2,029.63	\$25,239.42

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	\$6,675.21	\$0.00	\$0.00	\$0.00	\$6,675.21
	81360-5950-100	Repair & Maint - Building	\$1,379.80	\$0.00	\$0.00	\$0.00	\$1,379.80
	81360-5950-900	Repair & Maint - Building	\$8,384.37	\$1,314.00	\$495.00	\$819.00	\$9,203.37
	82000-5950-200	Cart Lease	\$78,551.00	\$7,141.00	\$0.00	\$7,141.00	\$85,692.00
	82020-5950-100	Equipment Lease	\$111,345.91	\$10,500.00	\$0.00	\$10,500.00	\$121,845.91
	82060-5950-900	Off-Site Storage	\$2,266.00	\$206.00	\$0.00	\$206.00	\$2,472.00
	83000-5950-100	Utilities - Electric	\$3,026.33	\$335.37	\$0.00	\$335.37	\$3,361.70
	83000-5950-200	Utilities - Electric	\$7,524.27	\$653.52	\$0.00	\$653.52	\$8,177.79
	83020-5950-100	Utilities - Other	\$21,676.16	\$1,736.11	\$0.00	\$1,736.11	\$23,412.27
	83020-5950-900	Utilities - Other	\$25,663.56	\$2,655.00	\$0.00	\$2,655.00	\$28,318.56
	83030-5950-900	Utilities - Telephone/Fax	\$2,183.01	\$195.51	\$0.00	\$195.51	\$2,378.52
	83050-5950-100	Utilities - Water	\$3,155.96	\$221.42	\$0.00	\$221.42	\$3,377.38
	84030-5950-950	Adv/Promo - Local/Regional Print	\$355.50	\$345.00	\$0.00	\$345.00	\$700.50
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$13,755.73	\$714.17	\$5.00	\$709.17	\$14,464.90
	84070-5950-950	Adv/Promo - Organizations	\$1,140.00	\$0.00	\$0.00	\$0.00	\$1,140.00
	84080-5950-950	Adv/Promo - Promotional	\$177.81	\$44.97	\$0.00	\$44.97	\$222.78
	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	\$1,750.00	\$1,000.00	\$0.00	\$1,000.00	\$2,750.00
	85020-5950-900	Bank Charges	\$3,564.31	\$376.21	\$0.00	\$376.21	\$3,940.52
	85050-5950-900	Cash Short/(Over)	(\$979.46)	\$299.91	\$419.20	(\$119.29)	(\$1,098.75)
	85060-5950-900	Cell Phone	\$2,640.00	\$240.00	\$0.00	\$240.00	\$2,880.00
	85070-5950-900	City Surcharge R & R	\$35,462.22	\$2,340.97	\$0.00	\$2,340.97	\$37,803.19
	85120-5950-900	Credit Card Discounts	\$56,836.34	\$3,654.12	\$186.00	\$3,468.12	\$60,304.46
	85140-5950-900	Donations	\$0.00	\$1,260.00	\$1,260.00	\$0.00	\$0.00
	85150-5950-900	Dues & Subscriptions	\$2,536.43	\$0.00	\$0.00	\$0.00	\$2,536.43
	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	\$16.61	\$0.00	\$16.61	\$750.38
	85190-5950-900	Employee Relations	\$9,054.73	\$0.00	\$0.00	\$0.00	\$9,054.73
	85200-5950-100	Employee Testing	\$225.30	\$0.00	\$0.00	\$0.00	\$225.30
	85280-5950-900	Insurance Expense	\$102,793.77	\$9,984.79	\$0.00	\$9,984.79	\$112,778.56
	85320-5950-900	Member Relations	\$990.89	\$185.68	\$0.00	\$185.68	\$1,176.57
	85390-5950-900	O/S - Accounting	\$12,500.00	\$6,500.00	\$0.00	\$6,500.00	\$19,000.00
	85430-5950-100	O/S - Other	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
	85480-5950-900	Payroll Processing Fee	\$5,606.59	\$543.37	\$0.00	\$543.37	\$6,149.96
	85490-5950-900	Postage/Shipping	\$1,555.98	\$216.36	\$44.06	\$172.30	\$1,728.28
	85610-5950-100	Tax/Licenses/Fees	\$190.00	\$0.00	\$0.00	\$0.00	\$190.00
	85610-5950-900	Tax/Licenses/Fees	(\$330.00)	\$0.00	\$30.00	(\$30.00)	(\$360.00)
	85720-5950-900	Travel - Other	\$4,373.60	\$102.78	\$0.00	\$102.78	\$4,476.38
	89020-5950-900	Employee Meals	\$37.00	\$0.00	\$0.00	\$0.00	\$37.00
	90000-5950-900	Management Fee	\$72,512.00	\$13,381.76	\$6,789.76	\$6,592.00	\$79,104.00
	98020-5950-900	Deprec - Mach & Equip	\$254.32	\$23.12	\$0.00	\$23.12	\$277.44
	98040-5950-900	Deprec - Buildings	\$796.51	\$72.41	\$0.00	\$72.41	\$868.92
	R002A-5950-100	Rounds - Annual	16,575.00	302.00	4.00	298.00	16,873.00
	R003A-5950-100	Rounds - Group	20,179.00	320.00	0.00	320.00	20,499.00
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00
	R006A-5950-100	Rounds - Green Fee - Junior	2,742.00	30.00	3.00	27.00	2,769.00
	R007A-5950-100	Rounds - Green Fee - League	16,878.00	165.00	0.00	165.00	17,043.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	13,759.00	262.00	27.00	235.00	13,994.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	998.00	14.00	0.00	14.00	1,012.00
	R012A-5950-100	Rounds - Green Fee - Outing	11,568.00	147.00	0.00	147.00	11,715.00
	R014A-5950-100	Rounds - Resident	71,362.00	1,157.00	69.00	1,088.00	72,450.00
	R015A-5950-100	Rounds - Green Fee - Senior	29,760.00	668.00	41.00	627.00	30,387.00
	R016A-5950-100	Rounds - Green Fee - Staff	6,668.00	191.00	8.00	183.00	6,851.00
	R017A-5950-100	Rounds - Green Fee - Trade	4,000.00	41.00	0.00	41.00	4,041.00
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	617.00	30.00	0.00	30.00	647.00
	RCMWD-5950-100	Rounds - Complimentary - Weekday	15,846.00	0.00	0.00	0.00	15,846.00

TRIAL BALANCE SUMMARY FOR 2023
 The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	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
Grand Totals:			177	\$0.00	\$891,663.80	\$891,663.80	\$0.00

The Golf Club at Cypress Head
Course Cash Flow Report
For the Year Ended Monday, September 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)	(12,757)	(44,227)	(24,510)
Management Fee Expense	(6,592)	(6,592)	(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)	(96)	(96)
Net Income	(21,903)	(34,708)	(12,986)	15,106	41,514	88,203	48,339	(13,339)	(10,417)	(19,445)	(50,914)	(31,198)
Working Capital Changes												
Inventory	(14,763)	3,053	1,069	(20,240)	(2,007)	(8,147)	8,395	2,766	12,296	6,972	(2,459)	7,381
Receivables	38,209	5,687	2,684	(5,913)	(285)	6,775	(2,220)	707	1,631	0	(201,852)	142,933
Prepaid Expenses	9,683	(30,551)	(2,078)	12,013	14,440	(4,442)	15,393	21,953	(42,661)	2,951	10,787	(10,730)
Payables	31,140	10,179	(723)	26,959	34,618	(10,863)	(42,098)	(34,802)	(1,786)	(15,936)	1,584	(5,376)
Due to from the City	(148)	1,332	50	(304)	609	(304)	0	9	314	(628)	623	(312)
Accrued Expenses	10,560	4,778	(9,427)	12,042	5,100	(24,836)	1,167	7,337	6,059	8,534	(25,428)	(1,833)
Deferred Revenues	(15,018)	(10,866)	(7,321)	(12,423)	(16,944)	(13,985)	(12,476)	(16,908)	(12,800)	(17,416)	185,732	(29,381)
Depreciation & Amortization	96	96	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)	(81,833)	71,580
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)	(81,833)	71,580
Beginning Cash	349,699	387,555	336,554	307,917	335,253	412,393	444,889	461,485	429,304	382,035	347,162	265,329
Net Cash Flows	37,855	(51,000)	(28,637)	27,336	77,140	32,496	16,595	(32,181)	(47,268)	(34,873)	(81,833)	71,580
Ending Cash	387,555	336,554	307,917	335,253	412,393	444,889	461,485	429,304	382,035	347,162	265,329	336,909

The Golf Club at Cypress Head

	For the Twelve Months Ending Monday, September 30, 2024												
	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	8/31/2024	9/30/2024
REVENUES													
Green Fees & Cart Fees	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	104,152.58	119,572.75
Merchandise	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	19,083.92	30,402.90
Other Pro Shop	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	1,774.39	1,475.00
Range	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	5,444.98	6,184.61
Other Operating Revenues	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	2,443.06	2,340.97
TOTAL REVENUE	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	132,898.93	159,976.23
COST OF SALES													
Merchandise	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	13,487.58	23,959.97
TOTAL COGS	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	13,487.58	23,959.97
PAYROLL													
Course and Grounds	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	43,491.45	45,854.54
Carts, Range, Starters, Etc.	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	12,762.52	12,533.41
Pro Shop	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	11,887.90	13,204.32
General and Administrative	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	18,018.61	18,807.53
Marketing	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	8,002.83	10,229.48
TOTAL PAYROLL	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	94,163.31	100,629.28
OPERATING EXPENSES													
Course and Grounds	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	31,391.29	19,591.18
Carts, Range, Starters, Etc.	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	8,367.17	7,669.52
Pro Shop	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	417.60	(52.60)
General and Administrative	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	28,109.87	30,589.93
Marketing	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	1,188.86	2,099.14
TOTAL OPERATING EXPENSES	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	69,474.79	59,897.17
TOTAL EXPENSES	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	177,125.68	184,486.42
EBITDA	(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)	(44,226.75)	(24,510.19)

The Golf Club at Cypress Head

	For the Twelve Months Ending Monday, September 30, 2024												
	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	8/31/2024	9/30/2024
EBITDA	(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)	(44,226.75)	(24,510.19)
MANAGEMENT FEES	(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)	(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	(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)	(50,914.28)	(31,197.72)
Paid Rounds	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	2,583.00	2,639.00
Annual Pass Rounds	338.00	369.00	308.00	361.00	340.00	416.00	425.00	405.00	322.00	317.00	354.00	371.00	298.00
Other Rounds	240.00	219.00	208.00	315.00	250.00	243.00	318.00	290.00	253.00	237.00	285.00	245.00	238.00
Total Rounds	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	3,199.00	3,175.00
Revenue/Paid Rounds	48.20	54.69	51.85	60.66	55.73	57.95	56.56	58.97	54.84	58.44	53.27	51.45	60.62
Revenue/Total Rounds	39.87	46.08	43.64	49.53	47.82	50.02	49.32	51.03	47.51	50.08	44.23	41.54	50.39



November 13, 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 September 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 SEPTEMBER 2024							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
Revenue							
Green Fees	\$ 75,844	\$ 62,579	\$ 13,265	\$ 1,174,968	\$ 1,227,781	\$ 1,166,034	\$ (52,813)
Cart Fees	\$ 43,729	\$ 44,292	\$ (563)	\$ 681,096	\$ 666,486	\$ 612,318	\$ 14,610
Range	\$ 6,185	\$ 5,487	\$ 698	\$ 76,236	\$ 83,261	\$ 68,808	\$ (7,025)
Golf Shop Revenues	\$ 31,878	\$ 17,550	\$ 14,328	\$ 373,757	\$ 271,131	\$ 318,666	\$ 102,626
City Surcharge R/R	\$ 2,341	\$ 2,465	\$ (124)	\$ 37,803	\$ 44,187	\$ 40,841	\$ (6,384)
Total Revenue	\$ 159,977	\$ 132,373	\$ 27,604	\$ 2,343,860	\$ 2,292,846	\$ 2,206,667	\$ 51,014
Cost of Sales							
Merchandise	\$ 23,960	\$ 9,975	\$ 13,985	\$ 239,469	\$ 157,851	\$ 202,413	\$ 81,618
Gross Margin	\$ 136,017	\$ 122,398	\$ 13,619	\$ 2,104,391	\$ 2,134,995	\$ 2,004,254	\$ (30,604)
Total Payroll	\$ 100,629	\$ 100,990	\$ (361)	\$ 1,172,241	\$ 1,221,123	\$ 1,002,667	\$ (48,882)
Total Operating Expenses	\$ 59,897	\$ 68,584	\$ (8,687)	\$ 853,647	\$ 828,099	\$ 839,290	\$ 25,548
EBITDA	\$ (24,509)	\$ (47,176)	\$ 22,667	\$ 78,503	\$ 85,773	\$ 162,297	\$ (7,270)
Other Expenses	\$ 6,688	\$ 6,688	\$ -	\$ 80,250	\$ 80,250	\$ 77,820	\$ -
Management Fee	\$ 6,592	\$ 6,592	\$ -	\$ 79,104	\$ 79,104	\$ 76,674	\$ -
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 1,146	\$ 1,146	\$ 1,146	\$ -
Net Cash From Ops	\$ (31,197)	\$ (53,864)	\$ 22,667	\$ (1,747)	\$ 5,523	\$ 84,477	\$ (7,270)
Rounds							
Total Rounds	3,175	3,285	(110)	48,931	51,472	52,284	(2,541)
Paid Rounds	2,639	2,636	3	41,544	43,894	45,097	(2,350)
Avg. GF/CF Total rounds	\$37.66	\$32.53	\$ 5.13	\$37.93	\$36.80	\$34.01	\$ 1.13
Avg. GF/CF Paid rounds	\$45.31	\$40.54	\$ 4.77	\$44.68	\$43.16	\$39.43	\$ 1.52
Avg. Merchandise/round	\$10.04	\$5.34	\$ 4.70	\$7.64	\$5.27	\$6.09	\$ 2.37

Overview:

September revenues finished \$27K ahead of budget for the month. While the rain gauges recorded 12.37" of rain for the month, the timing of the rainfall created much disruption to our tee sheet, with 4 unplayable days and 6 others affected by intermittent showers and/or cart paths only. The range was closed for 7 days in September. It remained hot in September with the average high temperatures at 87.83°, actually .7° warmer than last year. Total revenues came in at \$132.9K, under budget by 4%. We played 3,175 total rounds to a budget of 3,285, under budget by 110 rounds.

- Total Payroll for the month was \$100.6K, under by \$300.
- Total Operating Expenses were \$59.9K, under by \$8.7K.
- Rounds were under budget by 3%, and 5% shy of prior year.
- We exceeded monthly EBITDA and Net Income projections by \$22.7K. Unfortunately, this put us \$7.2K shy of achieving our budget for the year.

Weather:

Summary

Temperature (°F)	Max	Average	Min	▲
Max Temperature	93	87.83	84	
Avg Temperature	83.37	80.75	78.91	
Min Temperature	79	75.4	72	
Dew Point (°F)	Max	Average	Min	▲
Dew Point	82	75.89	68	
Precipitation (in)	Max	Average	Min	Sum ▲
Precipitation	3.66	0.41	0.00	12.37
Snowdepth	0.00	0.00	0.00	0.00
Wind (mph)	Max	Average	Min	▲
Wind	30	6.14	0	
Gust Wind	51	2.98	0	



CAPEX Projects:

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 more slowly with more frequent weather interruptions. The front 9 is complete and back nine work has stalled out with recent hurricanes.
- We received 2 maintenance vehicles and have another unit scheduled for the next fiscal cycle.

Tee Sheet Activity:

- There were 3,175 total rounds for the month which included 2,639 paid rounds, 298 Annual Pass rounds and 238 other rounds. These numbers fall short of budget by 3%, yet 5% less than prior year.
- The daily temperatures rose significantly in September and our tee sheet softened after 10:30 am on most weekdays. The relentless PM thunderstorms significantly affect afternoon play, walk-on traffic, and range activity. While we only received 1” rain from Hurricane Helene, the proximity and possibility of impact significantly impacted our last 3 days of the month, effectively sealing the deal on a fiscal year marred by rainfall.
- Dynamic pricing remained on in September, with only non-resident play being affected by this pricing strategy.
- Starters and Players Assistants earned a 9.8 Staff Experience rating in September.

SEPTEMBER 2024 and YTD Rounds

Mix

PAID	2,583	2,698	2,669	38,905	41,258	42,332
ANNUAL	371	444	336	3,988	4,376	3,825
OTHER	245	180	258	2,863	2,553	2,784
TOTAL ROUNDS	3,199	3,322	3,263	45,756	48,187	48,941

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 once again ranked as the Best Golf Course in Volusia County for 2024 and #20 Public course in Florida according to GolfNow/GolfPass.
- We saw 12.4" of rain in September, and with the higher temps we have been experiencing, many spray applications were hindered. While the course remains in great condition, the grass has received enormous stress with the cloudy, damp conditions.
- The Golf Course Conditions Satisfaction rating for September came in at 9.4, (.2 higher than prior month) as the course rebounded from the August aeration.

Golf Operations

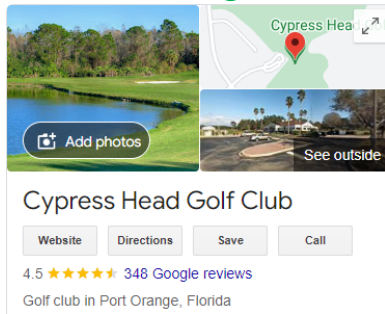
- We generated \$31.9K in Golf Shop sales (\$14.3K over budget). Our COGS (79%) were 9% above budget. The majority of our sales were clearance items and hard goods at lower margins. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover. YTD our COGS were at 70%, right on budget.
- Cart revenue (\$43.7K) fell short of budget by \$563.
- Golf instruction was slow (\$820) in September. 2 of the 4 Saturday clinics were interrupted by weather and heat, rain, and range closures limited lessons otherwise.
- 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 39 players in September, the WGA 18-holers, about 14, and the WGA 9-holers averaged 11 players.
- September was a slow month for tournament activity. We hosted one large external event, and several smaller outings and leagues. We hosted our Inaugural Salute Scramble on 9/11 and hosted 65 players, raising \$1,200 for The Folds of Honor. With 469 total tournament/outing players, we generated \$20.5K in revenue and rave reviews from the participants.

Marketing and Sales:

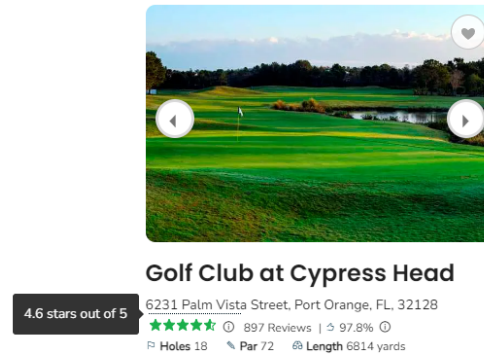
- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- On September 13th at The Ocean Center, Leslie House and Jeff Dayton graciously received our 2024 award for Community Choice Best of Daytona in the golf course category.
- We also received the Best Golf Course in The Hometown News again for 2024.
- 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 25,762 unique e-mail addresses (+10,035 from prior month). Our Facebook followers are at 1,653 (up 19) and Instagram is up to 544 (up 15) followers.
- Nightly surveys continued to be strong in September, highlighted by 65 surveys being submitted and an NPS of 92.3. (Please see table).

	Last Month (Sep)					Total
	Week of 09/01	Week of 09/08	Week of 09/15	Week of 09/22	Week of 09/29	
# of responses	19	16	14	16	0	65
Net Promoter Score						
Property NPS	89.5	93.8	92.9	93.8	—	92.3
Main Score	89.5	93.8	92.9	93.8	—	92.3
Key Metrics						
Likelihood to Return	100.0	93.3	92.9	93.8	—	95.3
Overall Experience Satisfaction	9.4	9.7	9.7	9.5	—	9.6
Service Satisfaction	9.7	9.9	10.0	9.8	—	9.8
Value Perception	8.6	9.6	10.0	9.4	—	9.3

Google



GolfAdvisor



Year to Date Summary

Starting the month \$30K behind budget, the team knew we had to do something special in September. We made a valiant run and with a week to go, we were well within striking distance. The tropical weather didn't cooperate, and we missed our target by \$7,271. Below are some key takeaways from FY24.

1. **Rounds/Revenue** - We played a total of 48,931 rounds. This number is down 3,353 from the previous year, and we missed our budget by 2,541 rounds. While we exceeded our overall revenue number by \$51K, we missed our GF/CF revenue market by \$38K. Rounds played were affected by 3 factors: Super El Nino weather produced record rainfall, especially during the height of our busy Snowbird season, the Summer tourist season continued to be affected by the lingering beachside effects and storm damage from Hurricane Ian & Nicole in 2022, and lastly, the inflated economy has many consumers pinching pennies awaiting a very anxious presidential election.
2. **Cost of Goods Sold** – While the overall number seems to be well above budget, the 70% COGS on equates to about \$102K of profit on the merchandising concession. Cypress Head has become known for the area's best Golf Shop and leading club fitting headquarters in Volusia County, even winning Hometown News 2024 Best Golf Shop.
3. **Payroll** – Even with the challenges we face in today's work climate to provide competitive wages with a quality work experience, we were able to shave \$48.9K off of our payroll budget. We managed a very high Customer Service rating with very minimal turnover.
4. **Operating Expenses** – The rising costs of just about everything made it very challenging for us to hit our number. Even with very tight management of our resources and practices, we exceeded budget by \$25.5K. The bulk of our overages were in Course & Grounds and



G&A, where the cost of chemicals and repairs/maintenance realized one of the bigger spikes in cost.

Besides the factors that were mentioned above, our area is very price sensitive. In an effort to balance out the rising costs of operating a golf facility, we have raised our rates 10% over the prior year(s). While our rates are still a great value for an award-winning municipal venue, we saw several groups leave and go elsewhere when our rates went up \$5, even though they knew they were going to go play a substandard golf course accompanied by sub-standard customer service.

As we navigate current customers and future Port Orange resident golfers, Jeff and Leslie have been very busy networking the local hospitality industry in an effort to re-connect with our local business partners. Our main point of focus has been with the POSD Chamber, the Daytona Convention & Visitors Bureau and the Lodging & Hospitality Association Partners. We will also stay committed to marketing the Orlando market segment as we have seen some great traction from our efforts thus far. And, of course, we will continue to tend to the daily details that make the Cypress Head golf experience the best in Central Florida.

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 One Month Ending Thursday, October 31, 2024

	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	8/31/2024	9/30/2024	10/31/2024
REVENUES													
Green Fees & Cart Fees	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	104,152.58	119,572.75	84,939.77
Merchandise	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	19,083.92	30,402.90	11,351.54
Other Pro Shop	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	1,774.39	1,475.00	1,242.45
Range	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	5,444.98	6,184.61	2,296.51
Other Operating Revenues	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	2,443.06	2,340.97	1,746.52
TOTAL REVENUE	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	132,898.93	159,976.23	101,576.79
COST OF SALES													
Merchandise	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	13,487.58	23,959.97	7,985.44
TOTAL COGS	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	13,487.58	23,959.97	7,985.44
PAYROLL													
Course and Grounds	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	43,491.45	45,854.54	49,171.10
Carts, Range, Starters, Etc.	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	12,762.52	12,533.41	11,201.65
Pro Shop	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	11,887.90	13,204.32	11,174.34
General and Administrative	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	18,018.61	18,807.53	18,349.71
Marketing	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	8,002.83	10,229.48	7,290.30
TOTAL PAYROLL	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	94,163.31	100,629.28	97,187.10
OPERATING EXPENSES													
Course and Grounds	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	31,391.29	19,591.18	25,175.30
Carts, Range, Starters, Etc.	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	8,367.17	7,669.52	7,856.08
Pro Shop	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	417.60	(52.60)	630.32
General and Administrative	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	28,109.87	30,589.93	27,593.44
Marketing	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	1,188.86	2,099.14	466.02
TOTAL OPERATING EXPENSES	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	69,474.79	59,897.17	61,721.16
TOTAL EXPENSES	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	177,125.68	184,486.42	166,893.70
EBITDA	(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)	(44,226.75)	(24,510.19)	(65,316.91)

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 31, 2024

	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	8/31/2024	9/30/2024	10/31/2024
EBITDA	(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)	(44,226.75)	(24,510.19)	(65,316.91)
MANAGEMENT FEES	(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)	(6,592.00)	(6,592.00)	(6,789.76)
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	(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)	(50,914.28)	(31,197.72)	(72,202.20)
Paid Rounds	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	2,583.00	2,639.00	1,856.00
Annual Pass Rounds	369.00	308.00	361.00	340.00	416.00	425.00	405.00	322.00	317.00	354.00	371.00	298.00	207.00
Other Rounds	219.00	208.00	315.00	250.00	243.00	318.00	290.00	253.00	237.00	285.00	245.00	238.00	179.00
Total Rounds	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	3,199.00	3,175.00	2,242.00
Revenue/Paid Rounds	54.69	51.85	60.66	55.73	57.95	56.56	58.97	54.84	58.44	53.27	51.45	60.62	54.73
Revenue/Total Rounds	46.08	43.64	49.53	47.82	50.02	49.32	51.03	47.51	50.08	44.23	41.54	50.39	45.31

The Golf Club at Cypress Head

For the One Month Ending Thursday, October 31, 2024

	10/31/2024	9/30/2024	10/31/2023
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	249,942	305,463	337,012
Cash - Payroll	31,623	30,096	49,193
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	282,915	336,909	387,555
Accounts Receivable			
A/R Member	18,582	58,919	9,066
Total Accounts Receivable	18,582	58,919	9,066
Other Current Assets			
Inventory - Merchandise	114,828	105,046	114,123
Prepaid Insurance	38,301	48,286	35,838
Prepaid Exp - Other	38,301	11,397	10,919
Total Other Current Assets	191,431	164,729	160,880
TOTAL CURRENT ASSETS	492,928	560,556	557,501
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	(33,503)	(33,407)	(32,357)
TOTAL PROPERTY, PLANT AND EQUIPMENT	2,645	2,741	3,791
TOTAL ASSETS	495,573	563,297	561,292

The Golf Club at Cypress Head

For the One Month Ending Thursday, October 31, 2024

	<u>10/31/2024</u>	<u>9/30/2024</u>	<u>10/31/2023</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	62,768	44,253	82,496
Accts Pay - Other	209,385	209,893	208,505
Accrued Expenses	0	1,097	86
Accrued Payroll	56,240	44,607	60,643
Accrued Taxes	5,448	8,452	9,935
Deferred Revenue	235,680	256,740	221,529
TOTAL CURRENT LIABILITIES	<u>569,521</u>	<u>565,042</u>	<u>583,193</u>
TOTAL LIABILITIES	<u>569,521</u>	<u>565,042</u>	<u>583,193</u>
STOCKHOLDER'S EQUITY			
Retained Earnings	<u>(73,947)</u>	<u>(1,745)</u>	<u>(21,901)</u>
Net Retained Earnings	<u>(73,947)</u>	<u>(1,745)</u>	<u>(21,901)</u>
Stockholders Equity	<u>(73,947)</u>	<u>(1,745)</u>	<u>(21,901)</u>
TOTAL STOCKHOLDER'S EQUITY	<u>(73,947)</u>	<u>(1,745)</u>	<u>(21,901)</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>495,573</u>	<u>563,297</u>	<u>561,292</u>

The Golf Club at Cypress Head
Comparative Income Statement
For the One Month Ending Thursday, October 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	132,794	132,794	1,856,064	7.%	84,940	84,940	1,963,221	4.4%
Merchandise	30,272	30,272	340,345	9.9%	11,352	11,352	312,000	4.4%
Other Pro Shop	2,044	2,044	33,412	6.6%	1,242	1,242	44,319	3.3%
Range	4,124	4,124	76,236	5.5%	2,297	2,297	80,609	3.3%
Other Operating Revenues	2,928	2,928	37,803	8.8%	1,747	1,747	38,951	4.4%
TOTAL REVENUE	172,163	172,163	2,343,861	7.7%	101,577	101,577	2,439,100	4.4%
COST OF SALES								
Merchandise	17,645	17,645	239,469	7.7%	7,985	7,985	213,650	4.4%
TOTAL COGS	17,645	17,645	239,469	7.7%	7,985	7,985	213,650	4.4%
COGS - Merchandise %	58.0%	58.0%	70.0%	83.0%	70.0%	70.0%	68.0%	103.0%
PAYROLL								
Course and Grounds	40,912	40,912	503,726	8.8%	49,171	49,171	561,966	9.9%
Carts, Range, Starters, Etc.	15,699	15,699	185,868	8.8%	11,202	11,202	221,847	5.5%
Pro Shop	12,983	12,983	165,760	8.8%	11,174	11,174	177,463	6.6%
General and Administrative	18,185	18,185	217,640	8.8%	18,350	18,350	216,683	8.8%
Marketing	6,888	6,888	99,247	7.7%	7,290	7,290	97,743	7.7%
TOTAL PAYROLL	94,666	94,666	1,172,241	8.8%	97,187	97,187	1,275,702	8.8%
OPERATING EXPENSES								
Course and Grounds	32,473	32,473	341,945	9.9%	25,175	25,175	374,055	7.7%
Carts, Range, Starters, Etc.	9,222	9,222	107,026	9.9%	7,856	7,856	105,917	7.7%
Pro Shop	4,603	4,603	20,918	22.2%	630	630	16,490	4.4%
General and Administrative	28,093	28,093	363,322	8.8%	27,593	27,593	336,073	8.8%
Marketing	676	676	20,436	3.3%	466	466	26,000	2.2%
TOTAL OPERATING EXPENSES	75,067	75,067	853,647	9.9%	61,721	61,721	858,535	7.7%
TOTAL EXPENSES	187,378	187,378	2,265,357	8.8%	166,894	166,894	2,347,887	7.7%

**The Golf Club at Cypress Head
Comparative Income Statement
For the One Month Ending Thursday, October 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	(6,592)	(6,592)	(79,104)	8.%	(6,790)	(6,790)	(81,480)	8.%
Depreciation & Amortization	(96)	(96)	(1,146)	8.%	(96)	(96)	(1,146)	8.%
TOTAL OTHER INCOME (EXPENSE)	(6,688)	(6,688)	(80,250)	8.%	(6,885)	(6,885)	(82,626)	8.%
NET INCOME	(21,903)	(21,903)	(1,747)	1254.%	(72,202)	(72,202)	8,587	(841.%)
Paid Rounds	3,148	3,148			1,856	1,856	41,475	4.%
Annual Pass Rounds	369	369			207	207	4,907	4.%
Other Rounds	219	219			179	179	2,739	7.%
Total Rounds	3,736	3,736			2,242	2,242	49,121	5.%
Revenue/Paid Rounds	55	55			55	55	59	93.%
Revenue/Total Rounds	46	46			45	45	50	91.%

The Golf Club at Cypress Head
 Course Cash Flow Report
 Thursday, October 31, 2024

	<u>October</u>	<u>YTD</u>
EBITDA	(\$65,316.91)	(\$65,316.91)
Management Fee Expense	(6,789.76)	(6,789.76)
Depreciation & Amortization	(95.53)	(95.53)
Net Income	<u>(72,202.20)</u>	<u>(72,202.20)</u>
Working Capital Changes		
Inventory	(9,782.92)	(9,782.92)
Receivables	40,336.88	40,336.88
Payables	18,514.79	18,514.79
Due to from the City	(507.46)	(507.46)
Prepays	(16,919.89)	(16,919.89)
Accrued Liabilities	7,531.79	7,531.79
Other Liabilities	(21,060.02)	(21,060.02)
Depreciation & Amortization	95.53	95.53
Operating Cash Flow	<u>(53,993.50)</u>	<u>(53,993.50)</u>
Investing Cash Flows	<u> </u>	<u> </u>
Financing Cash Flow	<u> </u>	<u> </u>
Net Cash Flows	<u>(53,993.50)</u>	<u>(53,993.50)</u>
Beginning Cash	336,908.86	336,908.86
Net Cash Flows	<u>(53,993.50)</u>	<u>(53,993.50)</u>
Ending Cash	<u>282,915.36</u>	<u>282,915.36</u>

The Golf Club at Cypress Head
 Summary of All Units
 For the One Month Ending Thursday, October 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												
49,822	86,914	57.%	80,073	62.%	Green Fees	49,822	86,914	57.%	80,073	62.%	1,259,601	1,144,717
35,118	46,394	76.%	52,721	67.%	Cart Fee	35,118	46,394	76.%	52,721	67.%	703,621	663,494
11,352	20,000	57.%	30,272	37.%	Merchandise	11,352	20,000	57.%	30,272	37.%	312,000	321,425
0	25	0.0%	0	0.0%	Handicap Fee	0	25	0.0%	0	0.0%	7,700	6,845
1,072	800	134.%	775	138.%	Lessons	1,072	800	134.%	775	138.%	26,850	14,477
170	1,200	14.%	1,269	13.%	Rental Clubs	170	1,200	14.%	1,269	13.%	9,769	11,288
2,297	4,224	54.%	4,124	56.%	Range	2,297	4,224	54.%	4,124	56.%	80,609	74,408
1,747	2,930	60.%	2,928	60.%	City Surcharge R & R	1,747	2,930	60.%	2,928	60.%	38,951	36,622
101,577	162,487	63.%	172,163	59.%	Total Revenues	101,577	162,487	63.%	172,163	59.%	2,439,100	2,273,275
COST OF GOODS SOLD												
7,985	13,800	58.%	17,645	45.%	COGS - Merchandise	7,985	13,800	58.%	17,645	45.%	213,650	229,809
7,985	13,800	58.%	17,645	45.%	Total COGS	7,985	13,800	58.%	17,645	45.%	213,650	229,809
93,591	148,687	63.%	154,518	61.%	GROSS MARGIN	93,591	148,687	63.%	154,518	61.%	2,225,450	2,043,465
70.%	69.%	101.%	58.%	121.%	COGS - Merchandise %	70.%	69.%	101.%	58.%	121.%	68.%	869.%
PAYROLL												
36,130	36,614	99.%	36,711	98.%	Gross Payroll - Salaried	36,130	36,614	99.%	36,711	98.%	439,372	444,046
46,703	53,940	87.%	44,095	106.%	Gross Payroll - Hourly	46,703	53,940	87.%	44,095	106.%	646,520	550,603
82,832	90,554	91.%	80,806	103.%	S/T Wages	82,832	90,554	91.%	80,806	103.%	1,085,892	994,649
6,129	6,927	88.%	6,002	102.%	Payroll Tax - FICA	6,129	6,927	88.%	6,002	102.%	83,071	74,794
63	9	669.%	142	44.%	Payroll Tax - UC	63	9	669.%	142	44.%	2,873	2,608
976	981	100.%	1,354	72.%	Payroll Tax - WC	976	981	100.%	1,354	72.%	12,105	18,722
7,186	7,531	95.%	6,361	113.%	Benefits	7,186	7,531	95.%	6,361	113.%	91,762	83,988
14,355	15,449	93.%	13,860	104.%	S/T Adders	14,355	15,449	93.%	13,860	104.%	189,810	180,113
97,187	106,003	92.%	94,666	103.%	TOTAL PAYROLL	97,187	106,003	92.%	94,666	103.%	1,275,702	1,174,762
OPERATING EXPENSES												
105	0	0.0%	0	0.0%	Cart Supplies	105	0	0.0%	0	0.0%	450	594
589	800	74.%	367	160.%	Chemicals	589	800	74.%	367	160.%	9,600	7,721
164	600	27.%	509	32.%	Course Accessories	164	600	27.%	509	32.%	5,600	4,335
12,055	11,000	110.%	10,607	114.%	Fertilizer	12,055	11,000	110.%	10,607	114.%	60,100	45,646
0	700	0.0%	0	0.0%	Flowers/Decor	0	700	0.0%	0	0.0%	2,100	137
2,759	2,900	95.%	2,669	103.%	Fuel	2,759	2,900	95.%	2,669	103.%	21,100	18,793
0	1,500	0.0%	979	0.0%	Fungicides	0	1,500	0.0%	979	0.0%	6,600	5,589
(3,601)	700	(514.%)	439	(820.%)	Herbicides	(3,601)	700	(514.%)	439	(820.%)	35,900	31,581
(1,938)	0	0.0%	0	0.0%	Insecticides	(1,938)	0	0.0%	0	0.0%	12,800	6,697
796	500	159.%	511	156.%	Janitorial Supplies	796	500	159.%	511	156.%	3,600	5,088
0	400	0.0%	42	0.0%	Laundry/Uniforms	0	400	0.0%	42	0.0%	575	0
599	150	399.%	165	363.%	Office Supplies	599	150	399.%	165	363.%	4,450	6,498
0	1,500	0.0%	1,598	0.0%	Printing	0	1,500	0.0%	1,598	0.0%	3,100	910
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	6,500	6,875
0	0	0.0%	0	0.0%	Range Equipment	0	0	0.0%	0	0.0%	1,000	1,382
0	0	0.0%	0	0.0%	Range Expenses	0	0	0.0%	0	0.0%	2,175	1,818
0	1,000	0.0%	994	0.0%	Sand/Topdress	0	1,000	0.0%	994	0.0%	15,000	12,471
0	5,000	0.0%	3,520	0.0%	Seeds/Trees	0	5,000	0.0%	3,520	0.0%	7,900	1,900
348	600	58.%	0	0.0%	Small Tools	348	600	58.%	0	0.0%	1,800	714
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	314
240	10	2398.%	2,749	9.%	Supplies	240	10	2398.%	2,749	9.%	3,240	3,181
391	100	391.%	256	153.%	Tournament Expense	391	100	391.%	256	153.%	3,050	5,250
142	150	95.%	142	100.%	Alarm System	142	150	95.%	142	100.%	1,900	2,168
0	0	0.0%	0	0.0%	Cart Repairs	0	0	0.0%	0	0.0%	750	344
1,884	1,150	164.%	1,248	151.%	Computer Service	1,884	1,150	164.%	1,248	151.%	13,800	22,923
1,000	1,100	91.%	1,000	100.%	Contract Cleaning	1,000	1,100	91.%	1,000	100.%	13,200	12,075
0	0	0.0%	0	0.0%	Guest Relations	0	0	0.0%	0	0.0%	2,360	6,192
0	0	0.0%	0	0.0%	Handicap Expense	0	0	0.0%	0	0.0%	6,850	7,115
(110)	540	(20.%)	175	(63.%)	Irrigation	(110)	540	(20.%)	175	(63.%)	6,480	5,992
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	1,200	583
0	0	0.0%	0	0.0%	Pest Control	0	0	0.0%	0	0.0%	0	18
0	0	0.0%	193	0.0%	Repair & Maint - Paths	0	0	0.0%	193	0.0%	4,000	3,548
1,607	2,350	68.%	1,864	86.%	Repair & Maint - Equipment	1,607	2,350	68.%	1,864	86.%	29,900	33,212
26	400	7.%	484	5.%	Repair & Maint - Building	26	400	7.%	484	5.%	4,800	10,126

The Golf Club at Cypress Head
 Summary of All Units
 For the One Month Ending Thursday, October 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	7,141	100.0%	8,577	83.0%	Cart Lease	7,141	7,141	100.0%	8,577	83.0%	85,692	84,256
10,130	9,945	102.0%	7,166	141.0%	Equipment Lease	10,130	9,945	102.0%	7,166	141.0%	119,340	124,810
206	206	100.0%	206	100.0%	Off-Site Storage	206	206	100.0%	206	100.0%	2,472	2,472
895	950	94.0%	966	93.0%	Utilities - Electric	895	950	94.0%	966	93.0%	11,400	11,468
4,645	3,800	122.0%	4,547	102.0%	Utilities - Other	4,645	3,800	122.0%	4,547	102.0%	45,600	51,829
0	200	0.0%	198	0.0%	Utilities - Telephone/Fax	0	200	0.0%	198	0.0%	2,400	2,181
370	225	164.0%	196	188.0%	Utilities - Water	370	225	164.0%	196	188.0%	2,700	3,550
295	0	0.0%	0	0.0%	Adv/Promo - Organizations	295	0	0.0%	0	0.0%	2,000	1,435
86	85	101.0%	0	0.0%	Adv/Promo - Promotional	86	85	101.0%	0	0.0%	1,000	308
0	500	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	1,000	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	250	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
86	500	17.0%	676	13.0%	Adv/Promo - Mktg/Bus Dev	86	500	17.0%	676	13.0%	6,000	13,875
0	1,200	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
0	600	0.0%	0	0.0%	Adv/Promo - Website	0	600	0.0%	0	0.0%	8,000	2,750
381	300	127.0%	261	146.0%	Bank Charges	381	300	127.0%	261	146.0%	4,200	4,060
(35)	0	0.0%	(11)	332.0%	Cash Short/(Over)	(35)	0	0.0%	(11)	332.0%	0	(1,123)
240	330	73.0%	240	100.0%	Cell Phone	240	330	73.0%	240	100.0%	3,960	2,880
1,747	2,930	60.0%	2,928	60.0%	City Surcharge R & R	1,747	2,930	60.0%	2,928	60.0%	38,951	36,622
5,969	5,000	119.0%	6,143	97.0%	Credit Card Discounts	5,969	5,000	119.0%	6,143	97.0%	60,000	60,130
110	200	55.0%	200	55.0%	Dues & Subscriptions	110	200	55.0%	200	55.0%	1,140	2,446
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	785	1,362
720	0	0.0%	1,922	37.0%	Employee Relations	720	0	0.0%	1,922	37.0%	6,550	8,604
53	0	0.0%	0	0.0%	Employee Testing	53	0	0.0%	0	0.0%	200	278
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	9,985	10,200	98.0%	9,213	108.0%	122,400	113,550
0	0	0.0%	407	0.0%	Member Relations	0	0	0.0%	407	0.0%	900	770
0	0	0.0%	0	0.0%	O/S - Accounting	0	0	0.0%	0	0.0%	17,500	19,000
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
1,024	450	228.0%	476	215.0%	Payroll Processing Fee	1,024	450	228.0%	476	215.0%	5,650	6,698
325	0	0.0%	134	242.0%	Postage/Shipping	325	0	0.0%	134	242.0%	1,100	1,919
170	(30)	(567.0%)	(30)	(567.0%)	Tax/Licenses/Fees	170	(30)	(567.0%)	(30)	(567.0%)	(285)	30
124	0	0.0%	142	87.0%	Travel - Other	124	0	0.0%	142	87.0%	2,000	4,459
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
61,721	79,132	78.0%	75,067	82.0%	TOTAL OPERATING EXPENSES	61,721	79,132	78.0%	75,067	82.0%	858,535	840,302
(65,317)	(36,448)	179.0%	(15,215)	429.0%	EBITDA	(65,317)	(36,448)	179.0%	(15,215)	429.0%	91,213	28,401
6,790	6,790	100.0%	6,592	103.0%	Management Fee	6,790	6,790	100.0%	6,592	103.0%	81,480	79,302
6,790	6,790	100.0%	6,592	103.0%	Management Fees	6,790	6,790	100.0%	6,592	103.0%	81,480	79,302
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	23	23	100.0%	23	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	72	72	100.0%	72	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	96	96	100.0%	96	100.0%	1,146	1,146
(72,202)	(43,334)	167.0%	(21,903)	330.0%	NET INCOME	(72,202)	(43,334)	167.0%	(21,903)	330.0%	8,587	(52,047)

The Golf Club at Cypress Head
Course Grounds
For the One Month Ending Thursday, October 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												
49,822	86,914	57.%	80,073	62.%	Green Fees	49,822	86,914	57.%	80,073	62.%	1,259,601	1,144,717
1,747	2,930	60.%	2,928	60.%	City Surcharge R & R	1,747	2,930	60.%	2,928	60.%	38,951	36,622
51,568	89,844	57.%	83,001	62.%	Total Revenues	51,568	89,844	57.%	83,001	62.%	1,298,552	1,181,339
51,568	89,844	57.%	83,001	62.%	GROSS MARGIN	51,568	89,844	57.%	83,001	62.%	1,298,552	1,181,339
PAYROLL												
11,662	11,720	100.%	11,716	100.%	Gross Payroll - Salaried	11,662	11,720	100.%	11,716	100.%	140,637	138,562
31,003	28,431	109.%	23,257	133.%	Gross Payroll - Hourly	31,003	28,431	109.%	23,257	133.%	338,431	299,832
42,664	40,151	106.%	34,973	122.%	S/T Wages	42,664	40,151	106.%	34,973	122.%	479,068	438,394
3,179	3,072	104.%	2,592	123.%	Payroll Tax - FICA	3,179	3,072	104.%	2,592	123.%	36,649	32,456
26	0	0.0%	23	114.%	Payroll Tax - UC	26	0	0.0%	23	114.%	862	835
500	435	115.%	594	84.%	Payroll Tax - WC	500	435	115.%	594	84.%	5,340	7,677
2,801	3,286	85.%	2,729	103.%	Benefits	2,801	3,286	85.%	2,729	103.%	40,047	32,623
6,507	6,793	96.%	5,939	110.%	S/T Adders	6,507	6,793	96.%	5,939	110.%	82,898	73,591
49,171	46,944	105.%	40,912	120.%	TOTAL PAYROLL	49,171	46,944	105.%	40,912	120.%	561,966	511,985
OPERATING EXPENSES												
589	800	74.%	367	160.%	Chemicals	589	800	74.%	367	160.%	9,600	7,721
164	600	27.%	509	32.%	Course Accessories	164	600	27.%	509	32.%	5,600	4,335
12,055	11,000	110.%	10,607	114.%	Fertilizer	12,055	11,000	110.%	10,607	114.%	60,100	45,646
0	700	0.0%	0	0.0%	Flowers/Decor	0	700	0.0%	0	0.0%	2,100	137
2,759	2,900	95.%	2,669	103.%	Fuel	2,759	2,900	95.%	2,669	103.%	21,100	18,793
0	1,500	0.0%	979	0.0%	Fungicides	0	1,500	0.0%	979	0.0%	6,600	5,589
(3,601)	700	(514.%)	439	(820.%)	Herbicides	(3,601)	700	(514.%)	439	(820.%)	35,900	31,581
(1,938)	0	0.0%	0	0.0%	Insecticides	(1,938)	0	0.0%	0	0.0%	12,800	6,697
0	1,000	0.0%	994	0.0%	Sand/Topdress	0	1,000	0.0%	994	0.0%	15,000	12,471
0	5,000	0.0%	3,520	0.0%	Seeds/Trees	0	5,000	0.0%	3,520	0.0%	7,900	1,900
348	600	58.0%	0	0.0%	Small Tools	348	600	58.0%	0	0.0%	1,800	714
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	314
(110)	540	(20.%)	175	(63.%)	Irrigation	(110)	540	(20.%)	175	(63.%)	6,480	5,992
0	0	0.0%	193	0.0%	Repair & Maint - Paths	0	0	0.0%	193	0.0%	4,000	3,548
1,607	2,300	70.0%	1,864	86.0%	Repair & Maint - Equipment	1,607	2,300	70.0%	1,864	86.0%	27,600	24,983
19	200	10.0%	264	7.0%	Repair & Maint - Building	19	200	10.0%	264	7.0%	2,400	1,135
10,130	9,945	102.0%	7,166	141.0%	Equipment Lease	10,130	9,945	102.0%	7,166	141.0%	119,340	124,810
285	300	95.0%	321	89.0%	Utilities - Electric	285	300	95.0%	321	89.0%	3,600	3,325
2,445	1,800	136.0%	2,210	111.0%	Utilities - Other	2,445	1,800	136.0%	2,210	111.0%	21,600	23,647
370	225	164.0%	196	188.0%	Utilities - Water	370	225	164.0%	196	188.0%	2,700	3,550
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	785	540
0	0	0.0%	0	0.0%	Employee Relations	0	0	0.0%	0	0.0%	850	750
53	0	0.0%	0	0.0%	Employee Testing	53	0	0.0%	0	0.0%	200	278
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
0	0	0.0%	0	0.0%	Tax/Licenses/Fees	0	0	0.0%	0	0.0%	0	190
25,175	40,110	63.0%	32,473	78.0%	TOTAL OPERATING EXPENSES	25,175	40,110	63.0%	32,473	78.0%	374,055	334,647
(22,778)	2,790	(816.%)	9,616	(237.%)	EBITDA	(22,778)	2,790	(816.%)	9,616	(237.%)	362,531	334,706
(22,778)	2,790	(816.%)	9,616	(237.%)	NET INCOME	(22,778)	2,790	(816.%)	9,616	(237.%)	362,531	334,706

**The Golf Club at Cypress Head
Carts
For the One Month Ending Thursday, October 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												
35,118	46,394	76.%	52,721	67.%	Cart Fee	35,118	46,394	76.%	52,721	67.%	703,621	663,494
35,118	46,394	76.%	52,721	67.%	Total Revenues	35,118	46,394	76.%	52,721	67.%	703,621	663,494
GROSS MARGIN												
35,118	46,394	76.%	52,721	67.%		35,118	46,394	76.%	52,721	67.%	703,621	663,494
PAYROLL												
10,247	16,581	62.%	14,276	72.%	Gross Payroll - Hourly	10,247	16,581	62.%	14,276	72.%	202,577	163,963
10,247	16,581	62.%	14,276	72.%	S/T Wages	10,247	16,581	62.%	14,276	72.%	202,577	163,963
804	1,268	63.%	1,124	72.%	Payroll Tax - FICA	804	1,268	63.%	1,124	72.%	15,497	12,892
30	0	0.0%	66	45.0%	Payroll Tax - UC	30	0	0.0%	66	45.0%	1,191	1,195
101	180	56.0%	227	44.0%	Payroll Tax - WC	101	180	56.0%	227	44.0%	2,259	3,059
20	27	74.0%	6	347.0%	Benefits	20	27	74.0%	6	347.0%	322	263
954	1,475	65.0%	1,423	67.0%	S/T Adders	954	1,475	65.0%	1,423	67.0%	19,269	17,408
11,202	18,056	62.0%	15,699	71.0%	TOTAL PAYROLL	11,202	18,056	62.0%	15,699	71.0%	221,847	181,371
OPERATING EXPENSES												
105	0	0.0%	0	0.0%	Cart Supplies	105	0	0.0%	0	0.0%	450	594
0	0	0.0%	0	0.0%	Supplies	0	0	0.0%	0	0.0%	950	695
0	0	0.0%	0	0.0%	Cart Repairs	0	0	0.0%	0	0.0%	750	344
7,141	7,141	100.0%	8,577	83.0%	Cart Lease	7,141	7,141	100.0%	8,577	83.0%	85,692	84,256
610	650	94.0%	645	95.0%	Utilities - Electric	610	650	94.0%	645	95.0%	7,800	8,143
7,856	7,791	101.0%	9,222	85.0%	TOTAL OPERATING EXPENSES	7,856	7,791	101.0%	9,222	85.0%	95,642	94,032
16,060	20,547	78.0%	27,800	58.0%	EBITDA	16,060	20,547	78.0%	27,800	58.0%	386,132	388,091
16,060	20,547	78.0%	27,800	58.0%	NET INCOME	16,060	20,547	78.0%	27,800	58.0%	386,132	388,091

The Golf Club at Cypress Head
Range
For the One Month Ending Thursday, October 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	
2,297	4,224	54.%	4,124	56.%	REVENUES	2,297	4,224	54.%	4,124	56.%	80,609	74,408
2,297	4,224	54.%	4,124	56.%	Range	2,297	4,224	54.%	4,124	56.%	80,609	74,408
2,297	4,224	54.%	4,124	56.%	Total Revenues	2,297	4,224	54.%	4,124	56.%	80,609	74,408
2,297	4,224	54.%	4,124	56.%	GROSS MARGIN	2,297	4,224	54.%	4,124	56.%	80,609	74,408
					OPERATING EXPENSES							
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	6,500	6,875
0	0	0.0%	0	0.0%	Range Equipment	0	0	0.0%	0	0.0%	1,000	1,382
0	0	0.0%	0	0.0%	Range Expenses	0	0	0.0%	0	0.0%	2,175	1,818
0	50	0.0%	0	0.0%	Repair & Maint - Equipment	0	50	0.0%	0	0.0%	600	1,553
0	50	0.0%	0	0.0%	TOTAL OPERATING EXPENSES	0	50	0.0%	0	0.0%	10,275	11,629
2,297	4,174	55.0%	4,124	56.0%	EBITDA	2,297	4,174	55.0%	4,124	56.0%	70,334	62,779
2,297	4,174	55.0%	4,124	56.0%	NET INCOME	2,297	4,174	55.0%	4,124	56.0%	70,334	62,779

The Golf Club at Cypress Head
Golf Shop
For the One Month Ending Thursday, October 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												
11,352	20,000	57.%	30,272	37.%	Merchandise	11,352	20,000	57.%	30,272	37.%	312,000	321,425
0	25	0.0%	0	0.0%	Handicap Fee	0	25	0.0%	0	0.0%	7,700	6,845
1,072	800	134.0%	775	138.0%	Lessons	1,072	800	134.0%	775	138.0%	26,850	14,477
170	1,200	14.0%	1,269	13.0%	Rental Clubs	170	1,200	14.0%	1,269	13.0%	9,769	11,288
12,594	22,025	57.0%	32,317	39.0%	Total Revenues	12,594	22,025	57.0%	32,317	39.0%	356,319	354,034
COST OF GOODS SOLD												
7,985	13,800	58.0%	17,645	45.0%	COGS - Merchandise	7,985	13,800	58.0%	17,645	45.0%	213,650	229,809
7,985	13,800	58.0%	17,645	45.0%	Total COGS	7,985	13,800	58.0%	17,645	45.0%	213,650	229,809
4,609	8,225	56.0%	14,672	31.0%	GROSS MARGIN	4,609	8,225	56.0%	14,672	31.0%	142,669	124,225
70.0%	69.0%	101.0%	58.0%	121.0%	COGS - Merchandise %	70.0%	69.0%	101.0%	58.0%	121.0%	68.0%	869.0%
PAYROLL												
3,781	3,713	102.0%	4,204	90.0%	Gross Payroll - Salaried	3,781	3,713	102.0%	4,204	90.0%	44,558	50,375
5,261	8,755	60.0%	6,498	81.0%	Gross Payroll - Hourly	5,261	8,755	60.0%	6,498	81.0%	103,479	85,196
9,041	12,468	73.0%	10,702	84.0%	S/T Wages	9,041	12,468	73.0%	10,702	84.0%	148,036	135,571
665	954	70.0%	785	85.0%	Payroll Tax - FICA	665	954	70.0%	785	85.0%	11,325	10,159
6	8	76.0%	12	48.0%	Payroll Tax - UC	6	8	76.0%	12	48.0%	554	502
108	135	80.0%	183	59.0%	Payroll Tax - WC	108	135	80.0%	183	59.0%	1,650	3,037
1,354	1,305	104.0%	1,300	104.0%	Benefits	1,354	1,305	104.0%	1,300	104.0%	15,898	14,681
2,133	2,402	89.0%	2,281	94.0%	S/T Adders	2,133	2,402	89.0%	2,281	94.0%	29,427	28,380
11,174	14,870	75.0%	12,983	86.0%	TOTAL PAYROLL	11,174	14,870	75.0%	12,983	86.0%	177,463	163,951
OPERATING EXPENSES												
0	1,500	0.0%	1,598	0.0%	Printing	0	1,500	0.0%	1,598	0.0%	3,100	910
240	10	2398.0%	2,749	9.0%	Supplies	240	10	2398.0%	2,749	9.0%	2,290	2,486
391	100	391.0%	256	153.0%	Tournament Expense	391	100	391.0%	256	153.0%	3,050	5,250
0	0	0.0%	0	0.0%	Handicap Expense	0	0	0.0%	0	0.0%	6,850	7,115
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	1,200	583
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	0	602
630	1,610	39.0%	4,603	14.0%	TOTAL OPERATING EXPENSES	630	1,610	39.0%	4,603	14.0%	16,490	16,945
(7,196)	(8,255)	87.0%	(2,914)	247.0%	EBITDA	(7,196)	(8,255)	87.0%	(2,914)	247.0%	(51,284)	(56,672)
(7,196)	(8,255)	87.0%	(2,914)	247.0%	NET INCOME	(7,196)	(8,255)	87.0%	(2,914)	247.0%	(51,284)	(56,672)

The Golf Club at Cypress Head
G A
For the One Month Ending Thursday, October 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												
14,570	14,273	102.%	14,528	100.%	Gross Payroll - Salaried	14,570	14,273	102.%	14,528	100.%	171,277	170,531
193	173	111.%	63	304.%	Gross Payroll - Hourly	193	173	111.%	63	304.%	2,034	1,611
14,763	14,446	102.%	14,592	101.%	S/T Wages	14,763	14,446	102.%	14,592	101.%	173,311	172,142
1,032	1,105	93.%	1,022	101.%	Payroll Tax - FICA	1,032	1,105	93.%	1,022	101.%	13,258	13,209
1	2	63.%	1	178.%	Payroll Tax - UC	1	2	63.%	1	178.%	141	15
185	156	118.%	245	76.%	Payroll Tax - WC	185	156	118.%	245	76.%	1,932	3,445
2,369	2,301	103.%	2,326	102.%	Benefits	2,369	2,301	103.%	2,326	102.%	28,042	28,995
3,587	3,564	101.%	3,593	100.%	S/T Adders	3,587	3,564	101.%	3,593	100.%	43,373	45,663
18,350	18,010	102.%	18,185	101.%	TOTAL PAYROLL	18,350	18,010	102.%	18,185	101.%	216,683	217,805
OPERATING EXPENSES												
796	500	159.%	511	156.%	Janitorial Supplies	796	500	159.%	511	156.%	3,600	5,088
0	400	0.0%	42	0.0%	Laundry/Uniforms	0	400	0.0%	42	0.0%	575	0
599	150	399.%	165	363.%	Office Supplies	599	150	399.%	165	363.%	4,450	6,498
142	150	95.%	142	100.0%	Alarm System	142	150	95.%	142	100.0%	1,900	2,168
1,884	1,150	164.%	1,248	151.%	Computer Service	1,884	1,150	164.%	1,248	151.%	13,800	22,923
1,000	1,100	91.%	1,000	100.0%	Contract Cleaning	1,000	1,100	91.%	1,000	100.0%	13,200	12,075
0	0	0.0%	0	0.0%	Guest Relations	0	0	0.0%	0	0.0%	2,360	6,192
0	0	0.0%	0	0.0%	Pest Control	0	0	0.0%	0	0.0%	0	18
0	0	0.0%	0	0.0%	Repair & Maint - Equipment	0	0	0.0%	0	0.0%	1,700	6,675
7	200	4.0%	220	3.0%	Repair & Maint - Building	7	200	4.0%	220	3.0%	2,400	8,990
206	206	100.0%	206	100.0%	Off-Site Storage	206	206	100.0%	206	100.0%	2,472	2,472
2,200	2,000	110.0%	2,337	94.0%	Utilities - Other	2,200	2,000	110.0%	2,337	94.0%	24,000	28,182
0	200	0.0%	198	0.0%	Utilities - Telephone/Fax	0	200	0.0%	198	0.0%	2,400	2,181
381	300	127.0%	261	146.0%	Bank Charges	381	300	127.0%	261	146.0%	4,200	4,060
(35)	0	0.0%	(11)	332.0%	Cash Short/(Over)	(35)	0	0.0%	(11)	332.0%	0	(1,123)
240	330	73.0%	240	100.0%	Cell Phone	240	330	73.0%	240	100.0%	3,960	2,880
1,747	2,930	60.0%	2,928	60.0%	City Surcharge R & R	1,747	2,930	60.0%	2,928	60.0%	38,951	36,622
5,969	5,000	119.0%	6,143	97.0%	Credit Card Discounts	5,969	5,000	119.0%	6,143	97.0%	60,000	60,130
110	200	55.0%	200	55.0%	Dues & Subscriptions	110	200	55.0%	200	55.0%	1,140	2,446
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	0	220
720	0	0.0%	1,922	37.0%	Employee Relations	720	0	0.0%	1,922	37.0%	5,700	7,853
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	9,985	10,200	98.0%	9,213	108.0%	122,400	113,550
0	0	0.0%	407	0.0%	Member Relations	0	0	0.0%	407	0.0%	900	770
0	0	0.0%	0	0.0%	O/S - Accounting	0	0	0.0%	0	0.0%	17,500	19,000
1,024	450	228.0%	476	215.0%	Payroll Processing Fee	1,024	450	228.0%	476	215.0%	5,650	6,698
325	0	0.0%	134	242.0%	Postage/Shipping	325	0	0.0%	134	242.0%	1,100	1,919
170	(30)	(567.0%)	(30)	(567.0%)	Tax/Licenses/Fees	170	(30)	(567.0%)	(30)	(567.0%)	(285)	(160)
124	0	0.0%	142	87.0%	Travel - Other	124	0	0.0%	142	87.0%	2,000	4,459
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
27,593	25,436	108.0%	28,093	98.0%	TOTAL OPERATING EXPENSES	27,593	25,436	108.0%	28,093	98.0%	336,073	362,822
(45,943)	(43,446)	106.0%	(46,278)	99.0%	EBITDA	(45,943)	(43,446)	106.0%	(46,278)	99.0%	(552,756)	(580,627)
6,790	6,790	100.0%	6,592	103.0%	Management Fee	6,790	6,790	100.0%	6,592	103.0%	81,480	79,302
6,790	6,790	100.0%	6,592	103.0%	Management Fees	6,790	6,790	100.0%	6,592	103.0%	81,480	79,302
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	23	23	100.0%	23	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	72	72	100.0%	72	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	96	96	100.0%	96	100.0%	1,146	1,146
(52,828)	(50,332)	105.0%	(52,965)	100.0%	NET INCOME	(52,828)	(50,332)	105.0%	(52,965)	100.0%	(635,383)	(661,075)

The Golf Club at Cypress Head
Marketing
For the One Month Ending Thursday, October 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												
6,117	6,908	89.%	6,263	98.%	Gross Payroll - Salaried	6,117	6,908	89.%	6,263	98.%	82,900	84,579
6,117	6,908	89.%	6,263	98.%	S/T Wages	6,117	6,908	89.%	6,263	98.%	82,900	84,579
449	528	85.%	479	94.%	Payroll Tax - FICA	449	528	85.%	479	94.%	6,342	6,078
0	0	0.0%	40	0.0%	Payroll Tax - UC	0	0	0.0%	40	0.0%	123	62
82	75	110.0%	105	78.0%	Payroll Tax - WC	82	75	110.0%	105	78.0%	924	1,505
642	611	105.0%	0	0.0%	Benefits	642	611	105.0%	0	0.0%	7,454	7,426
1,173	1,214	97.0%	625	188.0%	S/T Adders	1,173	1,214	97.0%	625	188.0%	14,843	15,071
7,290	8,123	90.0%	6,888	106.0%	TOTAL PAYROLL	7,290	8,123	90.0%	6,888	106.0%	97,743	99,650
OPERATING EXPENSES												
295	0	0.0%	0	0.0%	Adv/Promo - Organizations	295	0	0.0%	0	0.0%	2,000	1,435
86	85	101.0%	0	0.0%	Adv/Promo - Promotional	86	85	101.0%	0	0.0%	1,000	308
0	500	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	1,000	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	250	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
86	500	17.0%	676	13.0%	Adv/Promo - Mktg/Bus Dev	86	500	17.0%	676	13.0%	6,000	13,875
0	1,200	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
0	600	0.0%	0	0.0%	Adv/Promo - Website	0	600	0.0%	0	0.0%	8,000	2,750
466	4,135	11.0%	676	69.0%	TOTAL OPERATING EXPENSES	466	4,135	11.0%	676	69.0%	26,000	20,226
(7,756)	(12,258)	63.0%	(7,563)	103.0%	EBITDA	(7,756)	(12,258)	63.0%	(7,563)	103.0%	(123,743)	(119,876)
(7,756)	(12,258)	63.0%	(7,563)	103.0%	NET INCOME	(7,756)	(12,258)	63.0%	(7,563)	103.0%	(123,743)	(119,876)

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 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												
84,940	133,308	64.%	132,794	64.%	Green Fees & Cart Fees	84,940	133,308	64.%	132,794	64.%	1,963,221	1,808,210
11,352	20,000	57.%	30,272	37.%	Merchandise	11,352	20,000	57.%	30,272	37.%	312,000	321,425
1,242	2,025	61.%	2,044	61.%	Other Pro Shop	1,242	2,025	61.%	2,044	61.%	44,319	32,610
2,297	4,224	54.%	4,124	56.%	Range	2,297	4,224	54.%	4,124	56.%	80,609	74,408
1,747	2,930	60.%	2,928	60.%	Other Operating Revenues	1,747	2,930	60.%	2,928	60.%	38,951	36,622
101,577	162,487	63.%	172,163	59.%	TOTAL REVENUE	101,577	162,487	63.%	172,163	59.%	2,439,100	2,273,275
COST OF SALES												
7,985	13,800	58.%	17,645	45.%	Merchandise	7,985	13,800	58.%	17,645	45.%	213,650	229,809
7,985	13,800	58.%	17,645	45.%	TOTAL COGS	7,985	13,800	58.%	17,645	45.%	213,650	229,809
PAYROLL												
49,171	46,944	105.%	40,912	120.%	Course and Grounds	49,171	46,944	105.%	40,912	120.%	561,966	511,985
11,202	18,056	62.%	15,699	71.%	Carts, Range, Starters, Etc.	11,202	18,056	62.%	15,699	71.%	221,847	181,371
11,174	14,870	75.%	12,983	86.%	Pro Shop	11,174	14,870	75.%	12,983	86.%	177,463	163,951
18,350	18,010	102.%	18,185	101.%	General and Administrative	18,350	18,010	102.%	18,185	101.%	216,683	217,805
7,290	8,123	90.%	6,888	106.%	Marketing	7,290	8,123	90.%	6,888	106.%	97,743	99,650
97,187	106,003	92.%	94,666	103.%	TOTAL PAYROLL	97,187	106,003	92.%	94,666	103.%	1,275,702	1,174,762
OPERATING EXPENSES												
25,175	40,110	63.%	32,473	78.%	Course and Grounds	25,175	40,110	63.%	32,473	78.%	374,055	334,647
7,856	7,841	100.%	9,222	85.%	Carts, Range, Starters, Etc.	7,856	7,841	100.%	9,222	85.%	105,917	105,660
630	1,610	39.%	4,603	14.%	Pro Shop	630	1,610	39.%	4,603	14.%	16,490	16,945
27,593	25,436	108.%	28,093	98.%	General and Administrative	27,593	25,436	108.%	28,093	98.%	336,073	362,822
466	4,135	11.%	676	69.%	Marketing	466	4,135	11.%	676	69.%	26,000	20,226
61,721	79,132	78.%	75,067	82.%	TOTAL OPERATING EXPENSES	61,721	79,132	78.%	75,067	82.%	858,535	840,302
166,894	198,935	84.%	187,378	89.%	TOTAL EXPENSES	166,894	198,935	84.%	187,378	89.%	2,347,887	2,244,873
(65,317)	(36,448)	179.%	(15,215)	429.%	EBITDA	(65,317)	(36,448)	179.%	(15,215)	429.%	91,213	28,401

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 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	
(65,317)	(36,448)	179.%	(15,215)	429.%	EBITDA	(65,317)	(36,448)	179.%	(15,215)	429.%	91,213	28,401
(6,790)	(6,790)	100.%	(6,592)	103.%	MANAGEMENT FEES	(6,790)	(6,790)	100.%	(6,592)	103.%	(81,480)	(79,302)
(96)	(96)	100.%	(96)	100.%	OTHER INCOME (EXPENSE)	(96)	(96)	100.%	(96)	100.%	(1,146)	(1,146)
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(96)	(96)	100.%	(96)	100.%	(1,146)	(1,146)
(72,202)	(43,334)	167.%	(21,903)	330.%	TOTAL OTHER INCOME (EXPENSE)	(72,202)	(43,334)	167.%	(21,903)	330.%	8,587	(52,047)
					NET INCOME							
1,856	2,718	68.%	3,148	59.%	Paid Rounds	1,856	2,718	68.%	3,148	59.%	41,615	40,252
207	300	69.%	369	56.%	Annual Pass Rounds	207	300	69.%	369	56.%	4,907	4,124
179	219	82.%	219	82.%	Other Rounds	179	219	82.%	219	82.%	2,739	3,061
2,242	3,237	69.%	3,736	60.%	Total Rounds	2,242	3,237	69.%	3,736	60.%	49,261	47,437
55	60	92.%	55	100.%	Revenue/Paid Rounds	55	60	92.%	55	100.%	59	675
45	50	90.%	46	98.%	Revenue/Total Rounds	45	50	90.%	46	98.%	50	570

TRIAL BALANCE SUMMARY FOR 2024

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
 Date: 10/1/2024
 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	\$305,462.68	\$148,997.81	\$204,518.36	(\$55,520.55)	\$249,942.13
	10050-5950-900	Cash - Course Payroll BMO	\$30,096.18	\$73,000.00	\$71,472.95	\$1,527.05	\$31,623.23
	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	\$58,918.55	\$18,474.33	\$58,811.21	(\$40,336.88)	\$18,581.67
	12000-5950-900	Inventory - Merchandise	\$105,045.50	\$19,671.84	\$9,888.92	\$9,782.92	\$114,828.42
	13020-5950-900	Prepaid Insurance	\$48,286.28	\$0.00	\$9,984.79	(\$9,984.79)	\$38,301.49
	13040-5950-900	Prepaid Exp - Other	\$11,396.75	\$28,005.54	\$1,100.86	\$26,904.68	\$38,301.43
	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	(\$5,271.82)	\$0.00	\$23.12	(\$23.12)	(\$5,294.94)
	22080-5950-900	Accum. Deprec - Buildings	(\$28,135.55)	\$0.00	\$72.41	(\$72.41)	(\$28,207.96)
	30000-5950-900	Accts Pay - Trade	(\$44,252.91)	\$95,540.05	\$114,054.84	(\$18,514.79)	(\$62,767.70)
	30040-5950-900	Accts Pay - Other	(\$209,892.90)	\$17,593.46	\$17,086.00	\$507.46	(\$209,385.44)
	31000-5950-900	Accrued Expenses	(\$1,097.27)	\$1,097.27	\$0.00	\$1,097.27	\$0.00
	31020-5950-900	Accrued Payroll	(\$44,489.89)	\$27,341.85	\$38,904.22	(\$11,562.37)	(\$56,052.26)
	31080-5950-900	Accrued Tips Payable	(\$117.00)	\$560.00	\$631.00	(\$71.00)	(\$188.00)
	31220-5950-900	Accrued Sales Tax	(\$8,451.90)	\$9,565.01	\$6,560.70	\$3,004.31	(\$5,447.59)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$1,746.52	\$1,746.52	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$11,190.77)	\$1,809.64	\$603.66	\$1,205.98	(\$9,984.79)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$24,656.86)	\$12,374.17	\$7,572.55	\$4,801.62	(\$19,855.24)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$33,058.27)	\$2,893.03	\$1,657.39	\$1,235.64	(\$31,822.63)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$58,642.14)	\$5,103.67	\$2,601.00	\$2,502.67	(\$56,139.47)
	32070-5950-900	Deferred Rev - Gift Cards	(\$29,479.54)	\$967.62	\$1,325.30	(\$357.68)	(\$29,837.22)
	32100-5950-900	Deferred Rev - Credit Books	(\$11,101.33)	\$758.37	\$664.40	\$93.97	(\$11,007.36)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$88,611.01)	\$11,577.82	\$0.00	\$11,577.82	(\$77,033.19)
	49020-5950-900	Retained Earnings - Current	\$1,745.28	\$0.00	\$0.00	\$0.00	\$1,745.28
	50000-5950-100	Green Fees - Annual Pass	\$0.00	\$0.00	\$7,996.70	(\$7,996.70)	(\$7,996.70)
	5003A-5950-100	Green Fee - Group	\$0.00	\$261.56	\$5,975.60	(\$5,714.04)	(\$5,714.04)
	50040-5950-100	Green Fees - Member	\$0.00	\$0.00	\$178.68	(\$178.68)	(\$178.68)
	5006A-5950-100	Green Fee - Junior	\$0.00	\$0.00	\$816.14	(\$816.14)	(\$816.14)
	50070-5950-100	Green Fees - (surcharge)	\$0.00	\$2,365.04	\$4,111.56	(\$1,746.52)	(\$1,746.52)
	5007A-5950-100	Green Fee - League	\$0.00	\$0.00	\$3,848.32	(\$3,848.32)	(\$3,848.32)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	\$0.00	\$1,626.19	\$5,968.04	(\$4,341.85)	(\$4,341.85)
	5012A-5950-100	Green Fee - Outing	\$0.00	\$2,509.90	\$9,403.84	(\$6,893.94)	(\$6,893.94)
	5014A-5950-100	Green Fee - Resident	\$0.00	\$6,095.54	\$14,503.72	(\$8,408.18)	(\$8,408.18)
	5015A-5950-100	Green Fee - Senior	\$0.00	\$2,390.40	\$11,333.68	(\$8,943.28)	(\$8,943.28)
	5019A-5950-100	Green Fee - Wholesale	\$0.00	\$383.20	\$1,317.47	(\$934.27)	(\$934.27)
	50500-5950-200	Cart Fee 18	\$0.00	\$5,288.00	\$32,109.90	(\$26,821.90)	(\$26,821.90)
	50520-5950-200	Cart Fee - Annual Trail	\$0.00	\$0.00	\$8,295.95	(\$8,295.95)	(\$8,295.95)
	52150-5950-600	Lessons	\$0.00	\$0.00	\$1,072.45	(\$1,072.45)	(\$1,072.45)
	52280-5950-600	Rental Clubs	\$0.00	\$30.00	\$200.00	(\$170.00)	(\$170.00)
	52310-5950-600	Retail	\$0.00	\$1,004.70	\$12,356.24	(\$11,351.54)	(\$11,351.54)
	53050-5950-220	Range Pass Revenue	\$0.00	\$432.24	\$2,728.75	(\$2,296.51)	(\$2,296.51)
	56120-5950-100	City Surcharge R & R	\$0.00	\$0.00	\$1,746.52	(\$1,746.52)	(\$1,746.52)
	60000-5950-600	COGS - Merchandise - Accessories	\$0.00	\$7,985.44	\$0.00	\$7,985.44	\$7,985.44
	70000-5950-100	Gross Payroll - Salaried	\$0.00	\$15,982.83	\$4,320.98	\$11,661.85	\$11,661.85
	70000-5950-600	Gross Payroll - Salaried	\$0.00	\$5,068.96	\$1,288.46	\$3,780.50	\$3,780.50
	70000-5950-900	Gross Payroll - Salaried	\$0.00	\$19,282.18	\$4,712.23	\$14,569.95	\$14,569.95
	70000-5950-950	Gross Payroll - Salaried	\$0.00	\$8,623.86	\$2,506.55	\$6,117.31	\$6,117.31
	70010-5950-100	Gross Payroll - Hourly	\$0.00	\$37,738.24	\$6,735.74	\$31,002.50	\$31,002.50
	70010-5950-200	Gross Payroll - Hourly	\$0.00	\$14,010.19	\$3,763.00	\$10,247.19	\$10,247.19
	70010-5950-600	Gross Payroll - Hourly	\$0.00	\$7,332.45	\$2,071.88	\$5,260.57	\$5,260.57

TRIAL BALANCE SUMMARY FOR 2024

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-900	Gross Payroll - Hourly	\$0.00	\$192.56	\$0.00	\$192.56	\$192.56
	71000-5950-100	Payroll Tax - FICA	\$0.00	\$4,025.02	\$845.84	\$3,179.18	\$3,179.18
	71000-5950-200	Payroll Tax - FICA	\$0.00	\$1,091.61	\$287.87	\$803.74	\$803.74
	71000-5950-600	Payroll Tax - FICA	\$0.00	\$921.97	\$257.06	\$664.91	\$664.91
	71000-5950-900	Payroll Tax - FICA	\$0.00	\$1,392.70	\$360.48	\$1,032.22	\$1,032.22
	71000-5950-950	Payroll Tax - FICA	\$0.00	\$640.98	\$191.76	\$449.22	\$449.22
	71010-5950-100	Payroll Tax - UC	\$0.00	\$26.28	\$0.00	\$26.28	\$26.28
	71010-5950-200	Payroll Tax - UC	\$0.00	\$29.68	\$0.00	\$29.68	\$29.68
	71010-5950-600	Payroll Tax - UC	\$0.00	\$5.95	\$0.00	\$5.95	\$5.95
	71010-5950-900	Payroll Tax - UC	\$0.00	\$0.96	\$0.00	\$0.96	\$0.96
	71020-5950-100	Payroll Tax - WC	\$0.00	\$615.45	\$115.14	\$500.31	\$500.31
	71020-5950-200	Payroll Tax - WC	\$0.00	\$148.63	\$47.95	\$100.68	\$100.68
	71020-5950-600	Payroll Tax - WC	\$0.00	\$147.34	\$39.21	\$108.13	\$108.13
	71020-5950-900	Payroll Tax - WC	\$0.00	\$229.86	\$44.82	\$185.04	\$185.04
	71020-5950-950	Payroll Tax - WC	\$0.00	\$104.64	\$22.39	\$82.25	\$82.25
	71030-5950-100	Benefits	\$0.00	\$5,144.46	\$2,343.48	\$2,800.98	\$2,800.98
	71030-5950-200	Benefits	\$0.00	\$870.12	\$849.76	\$20.36	\$20.36
	71030-5950-600	Benefits	\$0.00	\$2,364.48	\$1,010.20	\$1,354.28	\$1,354.28
	71030-5950-900	Benefits	\$0.00	\$5,178.29	\$2,809.31	\$2,368.98	\$2,368.98
	71030-5950-950	Benefits	\$0.00	\$886.36	\$244.84	\$641.52	\$641.52
	80110-5950-200	Cart Supplies	\$0.00	\$105.01	\$0.00	\$105.01	\$105.01
	80120-5950-100	Chemicals	\$0.00	\$589.42	\$0.00	\$589.42	\$589.42
	80170-5950-100	Course Accessories	\$0.00	\$164.08	\$0.00	\$164.08	\$164.08
	80230-5950-100	Fertilizer	\$0.00	\$12,054.76	\$0.00	\$12,054.76	\$12,054.76
	80270-5950-100	Fuel	\$0.00	\$2,759.13	\$0.00	\$2,759.13	\$2,759.13
	80320-5950-100	Herbicides	\$0.00	\$1,474.30	\$5,075.00	(\$3,600.70)	(\$3,600.70)
	80370-5950-100	Insecticides	\$0.00	\$266.35	\$2,204.12	(\$1,937.77)	(\$1,937.77)
	80380-5950-900	Janitorial Supplies	\$0.00	\$796.36	\$0.00	\$796.36	\$796.36
	80520-5950-900	Office Supplies	\$0.00	\$598.71	\$0.00	\$598.71	\$598.71
	80730-5950-100	Small Tools	\$0.00	\$347.88	\$0.00	\$347.88	\$347.88
	80780-5950-600	Supplies	\$0.00	\$239.79	\$0.00	\$239.79	\$239.79
	80810-5950-600	Tournament Expense	\$0.00	\$390.53	\$0.00	\$390.53	\$390.53
	81010-5950-900	Alarm System	\$0.00	\$142.00	\$0.00	\$142.00	\$142.00
	81130-5950-900	Computer Service	\$0.00	\$1,884.44	\$0.00	\$1,884.44	\$1,884.44
	81140-5950-900	Contract Cleaning	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00
	81250-5950-100	Irrigation	\$0.00	\$716.33	\$826.67	(\$110.34)	(\$110.34)
	81350-5950-100	Repair & Maint - Equipment	\$0.00	\$2,149.44	\$542.27	\$1,607.17	\$1,607.17
	81360-5950-100	Repair & Maint - Building	\$0.00	\$19.26	\$0.00	\$19.26	\$19.26
	81360-5950-900	Repair & Maint - Building	\$0.00	\$7.00	\$0.00	\$7.00	\$7.00
	82000-5950-200	Cart Lease	\$0.00	\$7,141.00	\$0.00	\$7,141.00	\$7,141.00
	82020-5950-100	Equipment Lease	\$0.00	\$10,685.00	\$555.00	\$10,130.00	\$10,130.00
	82060-5950-900	Off-Site Storage	\$0.00	\$206.00	\$0.00	\$206.00	\$206.00
	83000-5950-100	Utilities - Electric	\$0.00	\$285.00	\$0.00	\$285.00	\$285.00
	83000-5950-200	Utilities - Electric	\$0.00	\$610.07	\$0.00	\$610.07	\$610.07
	83020-5950-100	Utilities - Other	\$0.00	\$2,445.09	\$0.00	\$2,445.09	\$2,445.09
	83020-5950-900	Utilities - Other	\$0.00	\$2,199.97	\$0.00	\$2,199.97	\$2,199.97
	83050-5950-100	Utilities - Water	\$0.00	\$369.56	\$0.00	\$369.56	\$369.56
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$0.00	\$85.52	\$0.00	\$85.52	\$85.52
	84070-5950-950	Adv/Promo - Organizations	\$0.00	\$295.00	\$0.00	\$295.00	\$295.00
	84080-5950-950	Adv/Promo - Promotional	\$0.00	\$85.50	\$0.00	\$85.50	\$85.50
	85020-5950-900	Bank Charges	\$0.00	\$381.10	\$0.00	\$381.10	\$381.10
	85050-5950-900	Cash Short/(Over)	\$0.00	\$515.71	\$550.75	(\$35.04)	(\$35.04)
	85060-5950-900	Cell Phone	\$0.00	\$240.00	\$0.00	\$240.00	\$240.00
	85070-5950-900	City Surcharge R & R	\$0.00	\$1,746.52	\$0.00	\$1,746.52	\$1,746.52
	85120-5950-900	Credit Card Discounts	\$0.00	\$6,358.64	\$390.00	\$5,968.64	\$5,968.64
	85150-5950-900	Dues & Subscriptions	\$0.00	\$110.00	\$0.00	\$110.00	\$110.00
	85190-5950-900	Employee Relations	\$0.00	\$720.29	\$0.00	\$720.29	\$720.29
	85200-5950-100	Employee Testing	\$0.00	\$52.76	\$0.00	\$52.76	\$52.76
	85280-5950-900	Insurance Expense	\$0.00	\$9,984.79	\$0.00	\$9,984.79	\$9,984.79
	85480-5950-900	Payroll Processing Fee	\$0.00	\$1,024.09	\$0.00	\$1,024.09	\$1,024.09

TRIAL BALANCE SUMMARY FOR 2024

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance	
	85490-5950-900	Postage/Shipping	\$0.00	\$324.89	\$0.00	\$324.89	\$324.89	
	85610-5950-900	Tax/Licenses/Fees	\$0.00	\$200.00	\$30.00	\$170.00	\$170.00	
	85720-5950-900	Travel - Other	\$0.00	\$123.68	\$0.00	\$123.68	\$123.68	
	90000-5950-900	Management Fee	\$0.00	\$6,789.76	\$0.00	\$6,789.76	\$6,789.76	
	98020-5950-900	Deprec - Mach & Equip	\$0.00	\$23.12	\$0.00	\$23.12	\$23.12	
	98040-5950-900	Deprec - Buildings	\$0.00	\$72.41	\$0.00	\$72.41	\$72.41	
	R002A-5950-100	Rounds - Annual	16,873.00	228.00	21.00	207.00	17,080.00	
	R003A-5950-100	Rounds - Group	20,499.00	272.00	13.00	259.00	20,758.00	
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00	
	R006A-5950-100	Rounds - Green Fee - Junior	2,769.00	52.00	0.00	52.00	2,821.00	
	R007A-5950-100	Rounds - Green Fee - League	17,043.00	208.00	0.00	208.00	17,251.00	
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	13,994.00	157.00	37.00	120.00	14,114.00	
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,012.00	11.00	0.00	11.00	1,023.00	
	R012A-5950-100	Rounds - Green Fee - Outing	11,715.00	294.00	65.00	229.00	11,944.00	
	R014A-5950-100	Rounds - Resident	72,450.00	758.00	127.00	631.00	73,081.00	
	R015A-5950-100	Rounds - Green Fee - Senior	30,387.00	402.00	79.00	323.00	30,710.00	
	R016A-5950-100	Rounds - Green Fee - Staff	6,851.00	152.00	17.00	135.00	6,986.00	
	R017A-5950-100	Rounds - Green Fee - Trade	4,041.00	33.00	0.00	33.00	4,074.00	
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00	
	R019A-5950-100	Rounds - Green Fee - Wholesale	647.00	41.00	7.00	34.00	681.00	
	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:			138	\$0.00	\$718,286.52	\$718,286.52	\$0.00	\$0.00



November 15, 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 October 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 OCTOBER 2024							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
Revenue							
Green Fees	\$ 49,822	\$ 86,914	\$ (37,092)	\$ 49,822	\$ 86,914	\$ 80,073	\$ (37,092)
Cart Fees	\$ 35,118	\$ 46,394	\$ (11,276)	\$ 35,118	\$ 46,394	\$ 52,721	\$ (11,276)
Range	\$ 2,297	\$ 4,224	\$ (1,927)	\$ 2,297	\$ 4,224	\$ 4,124	\$ (1,927)
Golf Shop Revenues	\$ 12,594	\$ 22,025	\$ (9,431)	\$ 12,594	\$ 22,025	\$ 32,317	\$ (9,431)
City Surcharge R/R	\$ 1,747	\$ 2,930	\$ (1,183)	\$ 1,747	\$ 2,930	\$ 2,928	\$ (1,183)
Total Revenue	\$ 101,578	\$ 162,487	\$ (60,909)	\$ 101,578	\$ 162,487	\$ 172,163	\$ (60,909)
Cost of Sales	\$ 7,985	\$ 13,800	\$ (5,815)	\$ 7,985	\$ 13,800	\$ 17,645	\$ (5,815)
Merchandise	\$ 7,985	\$ 13,800	\$ (5,815)	\$ 7,985	\$ 13,800	\$ 17,645	\$ (5,815)
Gross Margin	\$ 93,593	\$ 148,687	\$ (55,094)	\$ 93,593	\$ 148,687	\$ 154,518	\$ (55,094)
Total Payroll	\$ 97,187	\$ 106,003	\$ (8,816)	\$ 97,187	\$ 106,003	\$ 94,667	\$ (8,816)
Total Operating Expenses	\$ 61,721	\$ 79,132	\$ (17,411)	\$ 61,721	\$ 79,132	\$ 75,066	\$ (17,411)
EBITDA	\$ (65,315)	\$ (36,448)	\$ (28,867)	\$ (65,315)	\$ (36,448)	\$ (15,215)	\$ (28,867)
Other Expenses	\$ 6,886	\$ 6,886	\$ -	\$ 6,886	\$ 6,886	\$ 6,688	\$ -
Management Fee	\$ 6,790	\$ 6,790	\$ -	\$ 6,790	\$ 6,790	\$ 6,592	\$ -
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 96	\$ 96	\$ 96	\$ -
Net Cash From Ops	\$ (72,201)	\$ (43,334)	\$ (28,867)	\$ (72,201)	\$ (43,334)	\$ (21,903)	\$ (28,867)
Rounds							
Total Rounds	2,242	3,237	(995)	2,242	3,237	3,736	(995)
Paid Rounds	1,856	2,718	(862)	1,856	2,718	3,148	(862)
Avg. GF/CF Total rounds	\$37.89	\$41.18	\$ (3.30)	\$37.89	\$41.18	\$35.54	\$ (3.30)
Avg. GF/CF Paid rounds	\$45.77	\$49.05	\$ (3.28)	\$45.77	\$49.05	\$42.18	\$ (3.28)
Avg. Merchandise/round	\$5.62	\$6.80	\$ (1.19)	\$5.62	\$6.80	\$8.65	\$ (1.19)

Overview:

October started great but Hurricane Milton put a stop to that on October 6th. The golf course was closed for 2 weeks post-Milton as our Team worked diligently to clean up the storm debris. As such, October revenues finished \$61K shy of budget for the month. While the local rainfall totals were listed at 13.37", our rain gauges recorded 18.37" of rain for the month. The range was closed for 18 days in October. It remained warm in October with the average high temperatures at 82.5°, actually 1.65° warmer than last year. Total revenues came in at \$101.6K, under budget by 37% or \$61K. Through cost and payroll savings we limited the EBIDTA shortfall to \$29K. We played 2,242 total rounds to a budget of 3,237, under budget by 995 rounds.

- Total Payroll for the month was \$97.2K, under by \$8.8K.
- Total Operating Expenses were \$61.7K, under by \$17.4K.
- Rounds were under budget and prior year by 31%.
- We missed monthly EBITDA and Net Income projections by \$28.9K.

Weather:

Summary

Temperature (°F)	Max	Average	Min	▲
Max Temperature	91	82.52	72	
Avg Temperature	81.73	75.18	60.87	
Min Temperature	76	68.19	0	
Dew Point (°F)	Max	Average	Min	▲
Dew Point	78	67.55	0	
Precipitation (in)	Max	Average	Min	Sum ▲
Precipitation	8.78	0.43	0.00	13.37
Snowdepth	0.00	0.00	0.00	0.00
Wind (mph)	Max	Average	Min	▲
Wind	62	9.39	0	
Gust Wind	87	5.98	0	



CAPEX Projects:

- The cart path project has been moving along more slowly with more frequent weather interruptions. Post-Milton, the crew finished the range turnaround and now just have the back 9 to finish up.
- We received 2 maintenance vehicles and have another unit scheduled early in this fiscal cycle.

Tee Sheet Activity:

- There were 2,242 total rounds for the month which included 1,856 paid rounds, 207 Annual Pass rounds and 179 other rounds. These numbers fall short of budget by 31%.
- The daily temperatures remained warm in October and our tee sheet softened after 10:30 am on most weekdays. Non-resident traffic seemed to be on the rise before the hurricane hit. We received 6' of rainfall leading up to the landfall of Hurricane Milton, then 12" more from the storm.
- Dynamic pricing remained on in October, with only non-resident play being affected by this pricing strategy.
- Starters and Players Assistants earned a 9.9 Staff Experience rating in October.

OCTOBER 2024 and YTD Rounds Mix

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	1,856	2,718	3,148	1,856	2,718	3,148
ANNUAL	207	300	369	207	300	369
OTHER	179	219	219	179	219	219
TOTAL ROUNDS	2,242	3,237	3,736	2,242	3,237	3,736

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 once again ranked as the Best Golf Course in Volusia County for 2024 and #20 Public course in Florida according to GolfNow/GolfPass.
- We saw over 18" of rain in October, and with the higher temps we have been experiencing, many spray applications were hindered. While the course remains in decent condition, the grass has received enormous stress with the cloudy, damp

conditions. Darren and his team have their hands full heading into over seeding season.

- We did experiment with new greens' aeration tines, called Ninja tines. The results were great and we will use this method in 2025. The recovery will be very quick (hardly noticeable), we only have to close down 9 holes/day instead of the entire 18, and we should spend significantly less money on topdressing sand.
- The Golf Course Conditions Satisfaction rating for October came in at 9.5, (.1 higher than prior month) as the course rebounded from intense flooding and storm damage.

Golf Operations

- We generated \$12.6K in Golf Shop sales (\$9.5K under budget). Our COGS (70%) were 1% above budget. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$35.1K) fell short of budget by \$11.2K.
- Golf instruction was slow (\$1.1K) in October. 2 of the 4 Saturday clinics were interrupted by weather with range closures limited lessons otherwise.
- 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 53 players in October, the WGA 18-holers, about 20, and the WGA 9-holers averaged 28 players.
- October was a slow month for tournament activity. We hosted one large external event, and several smaller outings and leagues. With 483 total tournament/outing players, we generated \$24.7K in revenue and rave reviews from the participants.

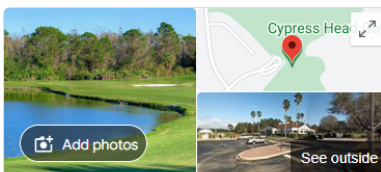
Marketing and Sales:

- 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.
- On October 13th at The Ocean Center, Leslie House and Jeff Dayton graciously received our 2024 award for Community Choice Best of Daytona in the golf course category.
- We also received the Best Golf Course in The Hometown News again for 2024.

- We have signed on with Explorie, a travel company with many properties in Orlando and growing in our area. Our agreement will drive ancillary rounds from their rental guests.
- We continue to maintain our database of emails with approximately 25,214 unique e-mail addresses (-548 from prior month). Our Facebook followers are at 1,657 (up 4) and Instagram is up to 546 (up 2) followers.
- Nightly surveys continued to be strong in October, highlighted by 49 surveys being submitted and an NPS of 90.9. (Please see table).

	Last Month (Oct)					Total
	Week of 09/29	Week of 10/06	Week of 10/13	Week of 10/20	Week of 10/27	
# of responses	11	4	0	17	17	49
Net Promoter Score						
Property NPS	90.9	100.0	—	94.1	100.0	95.9
Main Score	90.9	100.0	—	94.1	100.0	95.9
Key Metrics						
Likelihood to Return	100.0	75.0	—	94.1	100.0	95.9
Overall Experience Satisfaction	9.5	9.8	—	9.8	9.9	9.8
Service Satisfaction	9.4	9.7	—	9.9	10.0	9.8
Value Perception	9.5	9.7	—	9.9	9.6	9.7

Google



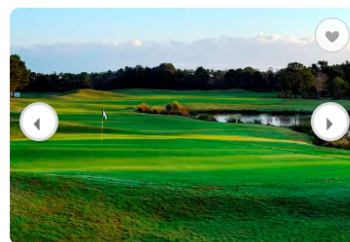
Cypress Head Golf Club

Website Directions Save Call

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

GolfAdvisor



Golf Club at Cypress Head

6231 Palm Vista Street, Port Orange, FL, 32128

4.6 stars out of 5

★★★★★ 897 Reviews | 97.8%
 Holes 18 Par 72 Length 6814 yards



SUMMARY:

While we suffered another hurricane in October, things could have been much worse for us. The team pulled together in one of the finest examples of “Service is a Team Sport” and cleaned up the golf course, which was full of storm debris and downed trees. A slow start will not hinder our spirits, though, as we are optimistic about our Fall and Winter snowbird season ahead.

As we head into November, we are gearing up for a busy month, with a Thanksgiving Day shotgun to highlight our event schedule. Jeff and Leslie will remain busy networking the local hospitality industry in an effort to re-connect with our local business partners. Our main point of focus will continue to be with the POSD Chamber, the Daytona Convention & Visitors Bureau and the Lodging & Hospitality Association Partners. We will also stay committed to marketing the Orlando market segment as we have seen some great traction from our efforts thus far. And, of course, we will continue to tend to the daily details that make the Cypress Head golf experience the best in Central Florida.

Respectfully Submitted,

Jeff Dayton, PGA

Matt Lindley

General Manager
Cypress Head Golf Club

Vice President Operations
KemperSports Management



The Golf Club at Cypress Head
For the One Month Ending Thursday, October 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												
84,940	133,308	64.%	132,794	64.%	Green Fees & Cart Fees	84,940	133,308	64.%	132,794	64.%	1,963,221	1,808,210
11,352	20,000	57.%	30,272	37.%	Merchandise	11,352	20,000	57.%	30,272	37.%	312,000	321,425
1,242	2,025	61.%	2,044	61.%	Other Pro Shop	1,242	2,025	61.%	2,044	61.%	44,319	32,610
2,297	4,224	54.%	4,124	56.%	Range	2,297	4,224	54.%	4,124	56.%	80,609	74,408
1,747	2,930	60.%	2,928	60.%	Other Operating Revenues	1,747	2,930	60.%	2,928	60.%	38,951	36,622
101,577	162,487	63.%	172,163	59.%	TOTAL REVENUE	101,577	162,487	63.%	172,163	59.%	2,439,100	2,273,275
COST OF SALES												
7,985	13,800	58.%	17,645	45.%	Merchandise	7,985	13,800	58.%	17,645	45.%	213,650	229,809
7,985	13,800	58.%	17,645	45.%	TOTAL COGS	7,985	13,800	58.%	17,645	45.%	213,650	229,809
PAYROLL												
49,171	46,944	105.%	40,912	120.%	Course and Grounds	49,171	46,944	105.%	40,912	120.%	561,966	511,985
11,202	18,056	62.%	15,699	71.%	Carts, Range, Starters, Etc.	11,202	18,056	62.%	15,699	71.%	221,847	181,371
11,174	14,870	75.%	12,983	86.%	Pro Shop	11,174	14,870	75.%	12,983	86.%	177,463	163,951
18,350	18,010	102.%	18,185	101.%	General and Administrative	18,350	18,010	102.%	18,185	101.%	216,683	217,805
7,290	8,123	90.%	6,888	106.%	Marketing	7,290	8,123	90.%	6,888	106.%	97,743	99,650
97,187	106,003	92.%	94,666	103.%	TOTAL PAYROLL	97,187	106,003	92.%	94,666	103.%	1,275,702	1,174,762
OPERATING EXPENSES												
15,230	40,110	38.%	32,473	47.%	Course and Grounds	15,230	40,110	38.%	32,473	47.%	374,055	324,702
715	7,841	9.%	9,222	8.%	Carts, Range, Starters, Etc.	715	7,841	9.%	9,222	8.%	105,917	98,519
630	1,610	39.%	4,603	14.%	Pro Shop	630	1,610	39.%	4,603	14.%	16,490	16,945
27,593	25,436	108.%	28,093	98.%	General and Administrative	27,593	25,436	108.%	28,093	98.%	336,073	362,822
466	4,135	11.%	676	69.%	Marketing	466	4,135	11.%	676	69.%	26,000	20,226
44,635	79,132	56.%	75,067	59.%	TOTAL OPERATING EXPENSES	44,635	79,132	56.%	75,067	59.%	858,535	823,216
149,808	198,935	75.%	187,378	80.%	TOTAL EXPENSES	149,808	198,935	75.%	187,378	80.%	2,347,887	2,227,787
(48,231)	(36,448)	132.%	(15,215)	317.%	EBITDA	(48,231)	(36,448)	132.%	(15,215)	317.%	91,213	45,487

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 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	
(48,231)	(36,448)	132.%	(15,215)	317.%	EBITDA	(48,231)	(36,448)	132.%	(15,215)	317.%	91,213	45,487
(6,790)	(6,790)	100.%	(6,592)	103.%	MANAGEMENT FEES	(6,790)	(6,790)	100.%	(6,592)	103.%	(81,480)	(79,302)
(96)	(96)	100.%	(96)	100.%	OTHER INCOME (EXPENSE)	(96)	(96)	100.%	(96)	100.%	(1,146)	(1,146)
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(96)	(96)	100.%	(96)	100.%	(1,146)	(1,146)
(55,116)	(43,334)	127.%	(21,903)	252.%	TOTAL OTHER INCOME (EXPENSE)	(55,116)	(43,334)	127.%	(21,903)	252.%	8,587	(34,961)
					NET INCOME							
1,856	2,718	68.%	3,148	59.%	Paid Rounds	1,856	2,718	68.%	3,148	59.%	41,615	40,252
207	300	69.%	369	56.%	Annual Pass Rounds	207	300	69.%	369	56.%	4,907	4,124
179	219	82.%	219	82.%	Other Rounds	179	219	82.%	219	82.%	2,739	3,061
2,242	3,237	69.%	3,736	60.%	Total Rounds	2,242	3,237	69.%	3,736	60.%	49,261	47,437
55	60	92.%	55	100.%	Revenue/Paid Rounds	55	60	92.%	55	100.%	59	675
45	50	90.%	46	98.%	Revenue/Total Rounds	45	50	90.%	46	98.%	50	570

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 31, 2024

	10/31/2024	9/30/2024	10/31/2023
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	249,942	305,463	337,012
Cash - Payroll	31,623	30,096	49,193
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	282,915	336,909	387,555
Accounts Receivable			
A/R Member	18,582	58,919	9,066
Total Accounts Receivable	18,582	58,919	9,066
Other Current Assets			
Inventory - Merchandise	114,828	105,046	114,123
Prepaid Insurance	38,301	48,286	35,838
Prepaid Exp - Other	38,301	11,397	10,919
Total Other Current Assets	191,431	164,729	160,880
TOTAL CURRENT ASSETS	492,928	560,556	557,501
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	(33,503)	(33,407)	(32,357)
TOTAL PROPERTY, PLANT AND EQUIPMENT	2,645	2,741	3,791
TOTAL ASSETS	495,573	563,297	561,292

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 31, 2024

	10/31/2024	9/30/2024	10/31/2023
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	62,768	44,253	82,496
Accts Pay - Other	192,299	209,893	208,505
Accrued Expenses	0	1,097	86
Accrued Payroll	56,240	44,607	60,643
Accrued Taxes	5,448	8,452	9,935
Deferred Revenue	235,680	256,740	221,529
TOTAL CURRENT LIABILITIES	552,435	565,042	583,193
TOTAL LIABILITIES	552,435	565,042	583,193
STOCKHOLDER'S EQUITY			
Retained Earnings	(56,861)	(1,745)	(21,901)
Net Retained Earnings	(56,861)	(1,745)	(21,901)
Stockholders Equity	(56,861)	(1,745)	(21,901)
TOTAL STOCKHOLDER'S EQUITY	(56,861)	(1,745)	(21,901)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	495,573	563,297	561,292

The Golf Club at Cypress Head
 Summary of All Units
 For the One Month Ending Thursday, October 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												
49,822	86,914	57.%	80,073	62.%	Green Fees	49,822	86,914	57.%	80,073	62.%	1,259,601	1,144,717
35,118	46,394	76.%	52,721	67.%	Cart Fee	35,118	46,394	76.%	52,721	67.%	703,621	663,494
11,352	20,000	57.%	30,272	37.%	Merchandise	11,352	20,000	57.%	30,272	37.%	312,000	321,425
0	25	0.0%	0	0.0%	Handicap Fee	0	25	0.0%	0	0.0%	7,700	6,845
1,072	800	134.%	775	138.%	Lessons	1,072	800	134.%	775	138.%	26,850	14,477
170	1,200	14.%	1,269	13.%	Rental Clubs	170	1,200	14.%	1,269	13.%	9,769	11,288
2,297	4,224	54.%	4,124	56.%	Range	2,297	4,224	54.%	4,124	56.%	80,609	74,408
1,747	2,930	60.%	2,928	60.%	City Surcharge R & R	1,747	2,930	60.%	2,928	60.%	38,951	36,622
101,577	162,487	63.%	172,163	59.%	Total Revenues	101,577	162,487	63.%	172,163	59.%	2,439,100	2,273,275
COST OF GOODS SOLD												
7,985	13,800	58.%	17,645	45.%	COGS - Merchandise	7,985	13,800	58.%	17,645	45.%	213,650	229,809
7,985	13,800	58.%	17,645	45.%	Total COGS	7,985	13,800	58.%	17,645	45.%	213,650	229,809
93,591	148,687	63.%	154,518	61.%	GROSS MARGIN	93,591	148,687	63.%	154,518	61.%	2,225,450	2,043,465
70.%	69.%	101.%	58.%	121.%	COGS - Merchandise %	70.%	69.%	101.%	58.%	121.%	68.%	869.%
PAYROLL												
36,130	36,614	99.%	36,711	98.%	Gross Payroll - Salaried	36,130	36,614	99.%	36,711	98.%	439,372	444,046
46,703	53,940	87.%	44,095	106.%	Gross Payroll - Hourly	46,703	53,940	87.%	44,095	106.%	646,520	550,603
82,832	90,554	91.%	80,806	103.%	S/T Wages	82,832	90,554	91.%	80,806	103.%	1,085,892	994,649
6,129	6,927	88.%	6,002	102.%	Payroll Tax - FICA	6,129	6,927	88.%	6,002	102.%	83,071	74,794
63	9	669.%	142	44.%	Payroll Tax - UC	63	9	669.%	142	44.%	2,873	2,608
976	981	100.%	1,354	72.%	Payroll Tax - WC	976	981	100.%	1,354	72.%	12,105	18,722
7,186	7,531	95.%	6,361	113.%	Benefits	7,186	7,531	95.%	6,361	113.%	91,762	83,988
14,355	15,449	93.%	13,860	104.%	S/T Adders	14,355	15,449	93.%	13,860	104.%	189,810	180,113
97,187	106,003	92.%	94,666	103.%	TOTAL PAYROLL	97,187	106,003	92.%	94,666	103.%	1,275,702	1,174,762
OPERATING EXPENSES												
105	0	0.0%	0	0.0%	Cart Supplies	105	0	0.0%	0	0.0%	450	594
589	800	74.%	367	160.%	Chemicals	589	800	74.%	367	160.%	9,600	7,721
164	600	27.%	509	32.%	Course Accessories	164	600	27.%	509	32.%	5,600	4,335
12,055	11,000	110.%	10,607	114.%	Fertilizer	12,055	11,000	110.%	10,607	114.%	60,100	45,646
0	700	0.0%	0	0.0%	Flowers/Decor	0	700	0.0%	0	0.0%	2,100	137
2,759	2,900	95.%	2,669	103.%	Fuel	2,759	2,900	95.%	2,669	103.%	21,100	18,793
0	1,500	0.0%	979	0.0%	Fungicides	0	1,500	0.0%	979	0.0%	6,600	5,589
(3,601)	700	(514.%)	439	(820.%)	Herbicides	(3,601)	700	(514.%)	439	(820.%)	35,900	31,581
(1,938)	0	0.0%	0	0.0%	Insecticides	(1,938)	0	0.0%	0	0.0%	12,800	6,697
796	500	159.%	511	156.%	Janitorial Supplies	796	500	159.%	511	156.%	3,600	5,088
0	400	0.0%	42	0.0%	Laundry/Uniforms	0	400	0.0%	42	0.0%	575	0
599	150	399.%	165	363.%	Office Supplies	599	150	399.%	165	363.%	4,450	6,498
0	1,500	0.0%	1,598	0.0%	Printing	0	1,500	0.0%	1,598	0.0%	3,100	910
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	6,500	6,875
0	0	0.0%	0	0.0%	Range Equipment	0	0	0.0%	0	0.0%	1,000	1,382
0	0	0.0%	0	0.0%	Range Expenses	0	0	0.0%	0	0.0%	2,175	1,818
0	1,000	0.0%	994	0.0%	Sand/Topdress	0	1,000	0.0%	994	0.0%	15,000	12,471
0	5,000	0.0%	3,520	0.0%	Seeds/Trees	0	5,000	0.0%	3,520	0.0%	7,900	1,900
348	600	58.%	0	0.0%	Small Tools	348	600	58.%	0	0.0%	1,800	714
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	314
240	10	2398.%	2,749	9.%	Supplies	240	10	2398.%	2,749	9.%	3,240	3,181
391	100	391.%	256	153.%	Tournament Expense	391	100	391.%	256	153.%	3,050	5,250
142	150	95.%	142	100.%	Alarm System	142	150	95.%	142	100.%	1,900	2,168
0	0	0.0%	0	0.0%	Cart Repairs	0	0	0.0%	0	0.0%	750	344
1,884	1,150	164.%	1,248	151.%	Computer Service	1,884	1,150	164.%	1,248	151.%	13,800	22,923
1,000	1,100	91.%	1,000	100.%	Contract Cleaning	1,000	1,100	91.%	1,000	100.%	13,200	12,075
0	0	0.0%	0	0.0%	Guest Relations	0	0	0.0%	0	0.0%	2,360	6,192
0	0	0.0%	0	0.0%	Handicap Expense	0	0	0.0%	0	0.0%	6,850	7,115
(110)	540	(20.%)	175	(63.%)	Irrigation	(110)	540	(20.%)	175	(63.%)	6,480	5,992
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	1,200	583
0	0	0.0%	0	0.0%	Pest Control	0	0	0.0%	0	0.0%	0	18
0	0	0.0%	193	0.0%	Repair & Maint - Paths	0	0	0.0%	193	0.0%	4,000	3,548
1,607	2,350	68.%	1,864	86.%	Repair & Maint - Equipment	1,607	2,350	68.%	1,864	86.%	29,900	33,212
26	400	7.%	484	5.%	Repair & Maint - Building	26	400	7.%	484	5.%	4,800	10,126

The Golf Club at Cypress Head
 Summary of All Units
 For the One Month Ending Thursday, October 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	
0	7,141	0.0%	8,577	0.0%	Cart Lease	0	7,141	0.0%	8,577	0.0%	85,692	77,115
185	9,945	2.0%	7,166	3.0%	Equipment Lease	185	9,945	2.0%	7,166	3.0%	119,340	114,865
206	206	100.0%	206	100.0%	Off-Site Storage	206	206	100.0%	206	100.0%	2,472	2,472
895	950	94.0%	966	93.0%	Utilities - Electric	895	950	94.0%	966	93.0%	11,400	11,468
4,645	3,800	122.0%	4,547	102.0%	Utilities - Other	4,645	3,800	122.0%	4,547	102.0%	45,600	51,829
0	200	0.0%	198	0.0%	Utilities - Telephone/Fax	0	200	0.0%	198	0.0%	2,400	2,181
370	225	164.0%	196	188.0%	Utilities - Water	370	225	164.0%	196	188.0%	2,700	3,550
295	0	0.0%	0	0.0%	Adv/Promo - Organizations	295	0	0.0%	0	0.0%	2,000	1,435
86	85	101.0%	0	0.0%	Adv/Promo - Promotional	86	85	101.0%	0	0.0%	1,000	308
0	500	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	1,000	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	250	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
86	500	17.0%	676	13.0%	Adv/Promo - Mktg/Bus Dev	86	500	17.0%	676	13.0%	6,000	13,875
0	1,200	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
0	600	0.0%	0	0.0%	Adv/Promo - Website	0	600	0.0%	0	0.0%	8,000	2,750
381	300	127.0%	261	146.0%	Bank Charges	381	300	127.0%	261	146.0%	4,200	4,060
(35)	0	0.0%	(11)	332.0%	Cash Short/(Over)	(35)	0	0.0%	(11)	332.0%	0	(1,123)
240	330	73.0%	240	100.0%	Cell Phone	240	330	73.0%	240	100.0%	3,960	2,880
1,747	2,930	60.0%	2,928	60.0%	City Surcharge R & R	1,747	2,930	60.0%	2,928	60.0%	38,951	36,622
5,969	5,000	119.0%	6,143	97.0%	Credit Card Discounts	5,969	5,000	119.0%	6,143	97.0%	60,000	60,130
110	200	55.0%	200	55.0%	Dues & Subscriptions	110	200	55.0%	200	55.0%	1,140	2,446
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	785	1,362
720	0	0.0%	1,922	37.0%	Employee Relations	720	0	0.0%	1,922	37.0%	6,550	8,604
53	0	0.0%	0	0.0%	Employee Testing	53	0	0.0%	0	0.0%	200	278
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	9,985	10,200	98.0%	9,213	108.0%	122,400	113,550
0	0	0.0%	407	0.0%	Member Relations	0	0	0.0%	407	0.0%	900	770
0	0	0.0%	0	0.0%	O/S - Accounting	0	0	0.0%	0	0.0%	17,500	19,000
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
1,024	450	228.0%	476	215.0%	Payroll Processing Fee	1,024	450	228.0%	476	215.0%	5,650	6,698
325	0	0.0%	134	242.0%	Postage/Shipping	325	0	0.0%	134	242.0%	1,100	1,919
170	(30)	(567.0%)	(30)	(567.0%)	Tax/Licenses/Fees	170	(30)	(567.0%)	(30)	(567.0%)	(285)	30
124	0	0.0%	142	87.0%	Travel - Other	124	0	0.0%	142	87.0%	2,000	4,459
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
44,635	79,132	56.0%	75,067	59.0%	TOTAL OPERATING EXPENSES	44,635	79,132	56.0%	75,067	59.0%	858,535	823,216
(48,231)	(36,448)	132.0%	(15,215)	317.0%	EBITDA	(48,231)	(36,448)	132.0%	(15,215)	317.0%	91,213	45,487
6,790	6,790	100.0%	6,592	103.0%	Management Fee	6,790	6,790	100.0%	6,592	103.0%	81,480	79,302
6,790	6,790	100.0%	6,592	103.0%	Management Fees	6,790	6,790	100.0%	6,592	103.0%	81,480	79,302
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	23	23	100.0%	23	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	72	72	100.0%	72	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	96	96	100.0%	96	100.0%	1,146	1,146
(55,116)	(43,334)	127.0%	(21,903)	252.0%	NET INCOME	(55,116)	(43,334)	127.0%	(21,903)	252.0%	8,587	(34,961)

The Golf Club at Cypress Head
Course Grounds
For the One Month Ending Thursday, October 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												
49,822	86,914	57.%	80,073	62.%	Green Fees	49,822	86,914	57.%	80,073	62.%	1,259,601	1,144,717
1,747	2,930	60.%	2,928	60.%	City Surcharge R & R	1,747	2,930	60.%	2,928	60.%	38,951	36,622
51,568	89,844	57.%	83,001	62.%	Total Revenues	51,568	89,844	57.%	83,001	62.%	1,298,552	1,181,339
51,568	89,844	57.%	83,001	62.%	GROSS MARGIN	51,568	89,844	57.%	83,001	62.%	1,298,552	1,181,339
PAYROLL												
11,662	11,720	100.%	11,716	100.%	Gross Payroll - Salaried	11,662	11,720	100.%	11,716	100.%	140,637	138,562
31,003	28,431	109.%	23,257	133.%	Gross Payroll - Hourly	31,003	28,431	109.%	23,257	133.%	338,431	299,832
42,664	40,151	106.%	34,973	122.%	S/T Wages	42,664	40,151	106.%	34,973	122.%	479,068	438,394
3,179	3,072	104.%	2,592	123.%	Payroll Tax - FICA	3,179	3,072	104.%	2,592	123.%	36,649	32,456
26	0	0.0%	23	114.%	Payroll Tax - UC	26	0	0.0%	23	114.%	862	835
500	435	115.%	594	84.%	Payroll Tax - WC	500	435	115.%	594	84.%	5,340	7,677
2,801	3,286	85.%	2,729	103.%	Benefits	2,801	3,286	85.%	2,729	103.%	40,047	32,623
6,507	6,793	96.%	5,939	110.%	S/T Adders	6,507	6,793	96.%	5,939	110.%	82,898	73,591
49,171	46,944	105.%	40,912	120.%	TOTAL PAYROLL	49,171	46,944	105.%	40,912	120.%	561,966	511,985
OPERATING EXPENSES												
589	800	74.%	367	160.%	Chemicals	589	800	74.%	367	160.%	9,600	7,721
164	600	27.%	509	32.%	Course Accessories	164	600	27.%	509	32.%	5,600	4,335
12,055	11,000	110.%	10,607	114.%	Fertilizer	12,055	11,000	110.%	10,607	114.%	60,100	45,646
0	700	0.0%	0	0.0%	Flowers/Decor	0	700	0.0%	0	0.0%	2,100	137
2,759	2,900	95.%	2,669	103.%	Fuel	2,759	2,900	95.%	2,669	103.%	21,100	18,793
0	1,500	0.0%	979	0.0%	Fungicides	0	1,500	0.0%	979	0.0%	6,600	5,589
(3,601)	700	(514.%)	439	(820.%)	Herbicides	(3,601)	700	(514.%)	439	(820.%)	35,900	31,581
(1,938)	0	0.0%	0	0.0%	Insecticides	(1,938)	0	0.0%	0	0.0%	12,800	6,697
0	1,000	0.0%	994	0.0%	Sand/Topdress	0	1,000	0.0%	994	0.0%	15,000	12,471
0	5,000	0.0%	3,520	0.0%	Seeds/Trees	0	5,000	0.0%	3,520	0.0%	7,900	1,900
348	600	58.0%	0	0.0%	Small Tools	348	600	58.0%	0	0.0%	1,800	714
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	314
(110)	540	(20.0%)	175	(63.0%)	Irrigation	(110)	540	(20.0%)	175	(63.0%)	6,480	5,992
0	0	0.0%	193	0.0%	Repair & Maint - Paths	0	0	0.0%	193	0.0%	4,000	3,548
1,607	2,300	70.0%	1,864	86.0%	Repair & Maint - Equipment	1,607	2,300	70.0%	1,864	86.0%	27,600	24,983
19	200	10.0%	264	7.0%	Repair & Maint - Building	19	200	10.0%	264	7.0%	2,400	1,135
185	9,945	2.0%	7,166	3.0%	Equipment Lease	185	9,945	2.0%	7,166	3.0%	119,340	114,865
285	300	95.0%	321	89.0%	Utilities - Electric	285	300	95.0%	321	89.0%	3,600	3,325
2,445	1,800	136.0%	2,210	111.0%	Utilities - Other	2,445	1,800	136.0%	2,210	111.0%	21,600	23,647
370	225	164.0%	196	188.0%	Utilities - Water	370	225	164.0%	196	188.0%	2,700	3,550
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	785	540
0	0	0.0%	0	0.0%	Employee Relations	0	0	0.0%	0	0.0%	850	750
53	0	0.0%	0	0.0%	Employee Testing	53	0	0.0%	0	0.0%	200	278
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
0	0	0.0%	0	0.0%	Tax/Licenses/Fees	0	0	0.0%	0	0.0%	0	190
15,230	40,110	38.0%	32,473	47.0%	TOTAL OPERATING EXPENSES	15,230	40,110	38.0%	32,473	47.0%	374,055	324,702
(12,833)	2,790	(460.0%)	9,616	(133.0%)	EBITDA	(12,833)	2,790	(460.0%)	9,616	(133.0%)	362,531	344,651
(12,833)	2,790	(460.0%)	9,616	(133.0%)	NET INCOME	(12,833)	2,790	(460.0%)	9,616	(133.0%)	362,531	344,651

The Golf Club at Cypress Head
Carts
For the One Month Ending Thursday, October 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												
35,118	46,394	76.%	52,721	67.%	Cart Fee	35,118	46,394	76.%	52,721	67.%	703,621	663,494
35,118	46,394	76.%	52,721	67.%	Total Revenues	35,118	46,394	76.%	52,721	67.%	703,621	663,494
GROSS MARGIN												
35,118	46,394	76.%	52,721	67.%		35,118	46,394	76.%	52,721	67.%	703,621	663,494
PAYROLL												
10,247	16,581	62.%	14,276	72.%	Gross Payroll - Hourly	10,247	16,581	62.%	14,276	72.%	202,577	163,963
10,247	16,581	62.%	14,276	72.%	S/T Wages	10,247	16,581	62.%	14,276	72.%	202,577	163,963
804	1,268	63.%	1,124	72.%	Payroll Tax - FICA	804	1,268	63.%	1,124	72.%	15,497	12,892
30	0	0.0%	66	45.0%	Payroll Tax - UC	30	0	0.0%	66	45.0%	1,191	1,195
101	180	56.0%	227	44.0%	Payroll Tax - WC	101	180	56.0%	227	44.0%	2,259	3,059
20	27	74.0%	6	347.0%	Benefits	20	27	74.0%	6	347.0%	322	263
954	1,475	65.0%	1,423	67.0%	S/T Adders	954	1,475	65.0%	1,423	67.0%	19,269	17,408
11,202	18,056	62.0%	15,699	71.0%	TOTAL PAYROLL	11,202	18,056	62.0%	15,699	71.0%	221,847	181,371
OPERATING EXPENSES												
105	0	0.0%	0	0.0%	Cart Supplies	105	0	0.0%	0	0.0%	450	594
0	0	0.0%	0	0.0%	Supplies	0	0	0.0%	0	0.0%	950	695
0	0	0.0%	0	0.0%	Cart Repairs	0	0	0.0%	0	0.0%	750	344
0	7,141	0.0%	8,577	0.0%	Cart Lease	0	7,141	0.0%	8,577	0.0%	85,692	77,115
610	650	94.0%	645	95.0%	Utilities - Electric	610	650	94.0%	645	95.0%	7,800	8,143
715	7,791	9.0%	9,222	8.0%	TOTAL OPERATING EXPENSES	715	7,791	9.0%	9,222	8.0%	95,642	86,891
23,201	20,547	113.0%	27,800	83.0%	EBITDA	23,201	20,547	113.0%	27,800	83.0%	386,132	395,232
23,201	20,547	113.0%	27,800	83.0%	NET INCOME	23,201	20,547	113.0%	27,800	83.0%	386,132	395,232

The Golf Club at Cypress Head
Range
For the One Month Ending Thursday, October 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							
2,297	4,224	54.%	4,124	56.%	Range	2,297	4,224	54.%	4,124	56.%	80,609	74,408
2,297	4,224	54.%	4,124	56.%	Total Revenues	2,297	4,224	54.%	4,124	56.%	80,609	74,408
2,297	4,224	54.%	4,124	56.%	GROSS MARGIN	2,297	4,224	54.%	4,124	56.%	80,609	74,408
					OPERATING EXPENSES							
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	6,500	6,875
0	0	0.0%	0	0.0%	Range Equipment	0	0	0.0%	0	0.0%	1,000	1,382
0	0	0.0%	0	0.0%	Range Expenses	0	0	0.0%	0	0.0%	2,175	1,818
0	50	0.0%	0	0.0%	Repair & Maint - Equipment	0	50	0.0%	0	0.0%	600	1,553
0	50	0.0%	0	0.0%	TOTAL OPERATING EXPENSES	0	50	0.0%	0	0.0%	10,275	11,629
2,297	4,174	55.0%	4,124	56.0%	EBITDA	2,297	4,174	55.0%	4,124	56.0%	70,334	62,779
2,297	4,174	55.0%	4,124	56.0%	NET INCOME	2,297	4,174	55.0%	4,124	56.0%	70,334	62,779

The Golf Club at Cypress Head
Golf Shop
For the One Month Ending Thursday, October 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												
11,352	20,000	57.%	30,272	37.%	Merchandise	11,352	20,000	57.%	30,272	37.%	312,000	321,425
0	25	0.0%	0	0.0%	Handicap Fee	0	25	0.0%	0	0.0%	7,700	6,845
1,072	800	134.0%	775	138.0%	Lessons	1,072	800	134.0%	775	138.0%	26,850	14,477
170	1,200	14.0%	1,269	13.0%	Rental Clubs	170	1,200	14.0%	1,269	13.0%	9,769	11,288
12,594	22,025	57.0%	32,317	39.0%	Total Revenues	12,594	22,025	57.0%	32,317	39.0%	356,319	354,034
COST OF GOODS SOLD												
7,985	13,800	58.0%	17,645	45.0%	COGS - Merchandise	7,985	13,800	58.0%	17,645	45.0%	213,650	229,809
7,985	13,800	58.0%	17,645	45.0%	Total COGS	7,985	13,800	58.0%	17,645	45.0%	213,650	229,809
4,609	8,225	56.0%	14,672	31.0%	GROSS MARGIN	4,609	8,225	56.0%	14,672	31.0%	142,669	124,225
70.0%	69.0%	101.0%	58.0%	121.0%	COGS - Merchandise %	70.0%	69.0%	101.0%	58.0%	121.0%	68.0%	869.0%
PAYROLL												
3,781	3,713	102.0%	4,204	90.0%	Gross Payroll - Salaried	3,781	3,713	102.0%	4,204	90.0%	44,558	50,375
5,261	8,755	60.0%	6,498	81.0%	Gross Payroll - Hourly	5,261	8,755	60.0%	6,498	81.0%	103,479	85,196
9,041	12,468	73.0%	10,702	84.0%	S/T Wages	9,041	12,468	73.0%	10,702	84.0%	148,036	135,571
665	954	70.0%	785	85.0%	Payroll Tax - FICA	665	954	70.0%	785	85.0%	11,325	10,159
6	8	76.0%	12	48.0%	Payroll Tax - UC	6	8	76.0%	12	48.0%	554	502
108	135	80.0%	183	59.0%	Payroll Tax - WC	108	135	80.0%	183	59.0%	1,650	3,037
1,354	1,305	104.0%	1,300	104.0%	Benefits	1,354	1,305	104.0%	1,300	104.0%	15,898	14,681
2,133	2,402	89.0%	2,281	94.0%	S/T Adders	2,133	2,402	89.0%	2,281	94.0%	29,427	28,380
11,174	14,870	75.0%	12,983	86.0%	TOTAL PAYROLL	11,174	14,870	75.0%	12,983	86.0%	177,463	163,951
OPERATING EXPENSES												
0	1,500	0.0%	1,598	0.0%	Printing	0	1,500	0.0%	1,598	0.0%	3,100	910
240	10	2398.0%	2,749	9.0%	Supplies	240	10	2398.0%	2,749	9.0%	2,290	2,486
391	100	391.0%	256	153.0%	Tournament Expense	391	100	391.0%	256	153.0%	3,050	5,250
0	0	0.0%	0	0.0%	Handicap Expense	0	0	0.0%	0	0.0%	6,850	7,115
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	1,200	583
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	0	602
630	1,610	39.0%	4,603	14.0%	TOTAL OPERATING EXPENSES	630	1,610	39.0%	4,603	14.0%	16,490	16,945
(7,196)	(8,255)	87.0%	(2,914)	247.0%	EBITDA	(7,196)	(8,255)	87.0%	(2,914)	247.0%	(51,284)	(56,672)
(7,196)	(8,255)	87.0%	(2,914)	247.0%	NET INCOME	(7,196)	(8,255)	87.0%	(2,914)	247.0%	(51,284)	(56,672)

The Golf Club at Cypress Head
G A
For the One Month Ending Thursday, October 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												
14,570	14,273	102.%	14,528	100.%	Gross Payroll - Salaried	14,570	14,273	102.%	14,528	100.%	171,277	170,531
193	173	111.%	63	304.%	Gross Payroll - Hourly	193	173	111.%	63	304.%	2,034	1,611
14,763	14,446	102.%	14,592	101.%	S/T Wages	14,763	14,446	102.%	14,592	101.%	173,311	172,142
1,032	1,105	93.%	1,022	101.%	Payroll Tax - FICA	1,032	1,105	93.%	1,022	101.%	13,258	13,209
1	2	63.%	1	178.%	Payroll Tax - UC	1	2	63.%	1	178.%	141	15
185	156	118.%	245	76.%	Payroll Tax - WC	185	156	118.%	245	76.%	1,932	3,445
2,369	2,301	103.%	2,326	102.%	Benefits	2,369	2,301	103.%	2,326	102.%	28,042	28,995
3,587	3,564	101.%	3,593	100.%	S/T Adders	3,587	3,564	101.%	3,593	100.%	43,373	45,663
18,350	18,010	102.%	18,185	101.%	TOTAL PAYROLL	18,350	18,010	102.%	18,185	101.%	216,683	217,805
OPERATING EXPENSES												
796	500	159.%	511	156.%	Janitorial Supplies	796	500	159.%	511	156.%	3,600	5,088
0	400	0.%	42	0.%	Laundry/Uniforms	0	400	0.%	42	0.%	575	0
599	150	399.%	165	363.%	Office Supplies	599	150	399.%	165	363.%	4,450	6,498
142	150	95.%	142	100.%	Alarm System	142	150	95.%	142	100.%	1,900	2,168
1,884	1,150	164.%	1,248	151.%	Computer Service	1,884	1,150	164.%	1,248	151.%	13,800	22,923
1,000	1,100	91.%	1,000	100.%	Contract Cleaning	1,000	1,100	91.%	1,000	100.%	13,200	12,075
0	0	0.%	0	0.%	Guest Relations	0	0	0.%	0	0.%	2,360	6,192
0	0	0.%	0	0.%	Pest Control	0	0	0.%	0	0.%	0	18
0	0	0.%	0	0.%	Repair & Maint - Equipment	0	0	0.%	0	0.%	1,700	6,675
7	200	4.%	220	3.%	Repair & Maint - Building	7	200	4.%	220	3.%	2,400	8,990
206	206	100.%	206	100.%	Off-Site Storage	206	206	100.%	206	100.%	2,472	2,472
2,200	2,000	110.%	2,337	94.%	Utilities - Other	2,200	2,000	110.%	2,337	94.%	24,000	28,182
0	200	0.%	198	0.%	Utilities - Telephone/Fax	0	200	0.%	198	0.%	2,400	2,181
381	300	127.%	261	146.%	Bank Charges	381	300	127.%	261	146.%	4,200	4,060
(35)	0	0.%	(11)	332.%	Cash Short/(Over)	(35)	0	0.%	(11)	332.%	0	(1,123)
240	330	73.%	240	100.%	Cell Phone	240	330	73.%	240	100.%	3,960	2,880
1,747	2,930	60.%	2,928	60.%	City Surcharge R & R	1,747	2,930	60.%	2,928	60.%	38,951	36,622
5,969	5,000	119.%	6,143	97.%	Credit Card Discounts	5,969	5,000	119.%	6,143	97.%	60,000	60,130
110	200	55.%	200	55.%	Dues & Subscriptions	110	200	55.%	200	55.%	1,140	2,446
0	0	0.%	0	0.%	Education & Training	0	0	0.%	0	0.%	0	220
720	0	0.%	1,922	37.%	Employee Relations	720	0	0.%	1,922	37.%	5,700	7,853
9,985	10,200	98.%	9,213	108.%	Insurance Expense	9,985	10,200	98.%	9,213	108.%	122,400	113,550
0	0	0.%	407	0.%	Member Relations	0	0	0.%	407	0.%	900	770
0	0	0.%	0	0.%	O/S - Accounting	0	0	0.%	0	0.%	17,500	19,000
1,024	450	228.%	476	215.%	Payroll Processing Fee	1,024	450	228.%	476	215.%	5,650	6,698
325	0	0.%	134	242.%	Postage/Shipping	325	0	0.%	134	242.%	1,100	1,919
170	(30)	(567.%)	(30)	(567.%)	Tax/Licenses/Fees	170	(30)	(567.%)	(30)	(567.%)	(285)	(160)
124	0	0.%	142	87.%	Travel - Other	124	0	0.%	142	87.%	2,000	4,459
0	0	0.%	0	0.%	Employee Meals	0	0	0.%	0	0.%	0	37
27,593	25,436	108.%	28,093	98.%	TOTAL OPERATING EXPENSES	27,593	25,436	108.%	28,093	98.%	336,073	362,822
(45,943)	(43,446)	106.%	(46,278)	99.%	EBITDA	(45,943)	(43,446)	106.%	(46,278)	99.%	(552,756)	(580,627)
6,790	6,790	100.%	6,592	103.%	Management Fee	6,790	6,790	100.%	6,592	103.%	81,480	79,302
6,790	6,790	100.%	6,592	103.%	Management Fees	6,790	6,790	100.%	6,592	103.%	81,480	79,302
23	23	100.%	23	100.%	Deprec - Mach & Equip	23	23	100.%	23	100.%	277	277
72	72	100.%	72	100.%	Deprec - Buildings	72	72	100.%	72	100.%	869	869
96	96	100.%	96	100.%	S/T DEPR. & AMORT	96	96	100.%	96	100.%	1,146	1,146
(52,828)	(50,332)	105.%	(52,965)	100.%	NET INCOME	(52,828)	(50,332)	105.%	(52,965)	100.%	(635,383)	(661,075)

The Golf Club at Cypress Head
Marketing
For the One Month Ending Thursday, October 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												
6,117	6,908	89.%	6,263	98.%	Gross Payroll - Salaried	6,117	6,908	89.%	6,263	98.%	82,900	84,579
6,117	6,908	89.%	6,263	98.%	S/T Wages	6,117	6,908	89.%	6,263	98.%	82,900	84,579
449	528	85.%	479	94.%	Payroll Tax - FICA	449	528	85.%	479	94.%	6,342	6,078
0	0	0.0%	40	0.0%	Payroll Tax - UC	0	0	0.0%	40	0.0%	123	62
82	75	110.0%	105	78.0%	Payroll Tax - WC	82	75	110.0%	105	78.0%	924	1,505
642	611	105.0%	0	0.0%	Benefits	642	611	105.0%	0	0.0%	7,454	7,426
1,173	1,214	97.0%	625	188.0%	S/T Adders	1,173	1,214	97.0%	625	188.0%	14,843	15,071
7,290	8,123	90.0%	6,888	106.0%	TOTAL PAYROLL	7,290	8,123	90.0%	6,888	106.0%	97,743	99,650
OPERATING EXPENSES												
295	0	0.0%	0	0.0%	Adv/Promo - Organizations	295	0	0.0%	0	0.0%	2,000	1,435
86	85	101.0%	0	0.0%	Adv/Promo - Promotional	86	85	101.0%	0	0.0%	1,000	308
0	500	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	1,000	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	250	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
86	500	17.0%	676	13.0%	Adv/Promo - Mktg/Bus Dev	86	500	17.0%	676	13.0%	6,000	13,875
0	1,200	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
0	600	0.0%	0	0.0%	Adv/Promo - Website	0	600	0.0%	0	0.0%	8,000	2,750
466	4,135	11.0%	676	69.0%	TOTAL OPERATING EXPENSES	466	4,135	11.0%	676	69.0%	26,000	20,226
(7,756)	(12,258)	63.0%	(7,563)	103.0%	EBITDA	(7,756)	(12,258)	63.0%	(7,563)	103.0%	(123,743)	(119,876)
(7,756)	(12,258)	63.0%	(7,563)	103.0%	NET INCOME	(7,756)	(12,258)	63.0%	(7,563)	103.0%	(123,743)	(119,876)

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

	October	YTD
EBITDA	(\$48,230.91)	(\$48,230.91)
Management Fee Expense	(6,789.76)	(6,789.76)
Depreciation & Amortization	(95.53)	(95.53)
Net Income	(55,116.20)	(55,116.20)
 Working Capital Changes		
Inventory	(9,782.92)	(9,782.92)
Receivables	40,336.88	40,336.88
Payables	18,514.79	18,514.79
Due to from the City	(17,593.46)	(17,593.46)
Prepays	(16,919.89)	(16,919.89)
Accrued Liabilities	7,531.79	7,531.79
Other Liabilities	(21,060.02)	(21,060.02)
Depreciation & Amortization	95.53	95.53
Operating Cash Flow	(53,993.50)	(53,993.50)
 Investing Cash Flows		
 Financing Cash Flow		
 Net Cash Flows	(53,993.50)	(53,993.50)
 Beginning Cash	336,908.86	336,908.86
Net Cash Flows	(53,993.50)	(53,993.50)
Ending Cash	282,915.36	282,915.36

TRIAL BALANCE SUMMARY FOR 2024

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
 Date: 10/1/2024 10/31/2024
 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	\$305,462.68	\$148,997.81	\$204,518.36	(\$55,520.55)	\$249,942.13
	10050-5950-900	Cash - Course Payroll BMO	\$30,096.18	\$73,000.00	\$71,472.95	\$1,527.05	\$31,623.23
	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	\$58,918.55	\$18,474.33	\$58,811.21	(\$40,336.88)	\$18,581.67
	12000-5950-900	Inventory - Merchandise	\$105,045.50	\$19,671.84	\$9,888.92	\$9,782.92	\$114,828.42
	13020-5950-900	Prepaid Insurance	\$48,286.28	\$0.00	\$9,984.79	(\$9,984.79)	\$38,301.49
	13040-5950-900	Prepaid Exp - Other	\$11,396.75	\$28,005.54	\$1,100.86	\$26,904.68	\$38,301.43
	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	(\$5,271.82)	\$0.00	\$23.12	(\$23.12)	(\$5,294.94)
	22080-5950-900	Accum. Deprec - Buildings	(\$28,135.55)	\$0.00	\$72.41	(\$72.41)	(\$28,207.96)
	30000-5950-900	Accts Pay - Trade	(\$44,252.91)	\$95,540.05	\$114,054.84	(\$18,514.79)	(\$62,767.70)
	30040-5950-900	Accts Pay - Other	(\$209,892.90)	\$34,679.46	\$17,086.00	\$17,593.46	(\$192,299.44)
	31000-5950-900	Accrued Expenses	(\$1,097.27)	\$1,097.27	\$0.00	\$1,097.27	\$0.00
	31020-5950-900	Accrued Payroll	(\$44,489.89)	\$27,341.85	\$38,904.22	(\$11,562.37)	(\$56,052.26)
	31080-5950-900	Accrued Tips Payable	(\$117.00)	\$560.00	\$631.00	(\$71.00)	(\$188.00)
	31220-5950-900	Accrued Sales Tax	(\$8,451.90)	\$9,565.01	\$6,560.70	\$3,004.31	(\$5,447.59)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$1,746.52	\$1,746.52	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$11,190.77)	\$1,809.64	\$603.66	\$1,205.98	(\$9,984.79)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$24,656.86)	\$12,374.17	\$7,572.55	\$4,801.62	(\$19,855.24)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$33,058.27)	\$2,893.03	\$1,657.39	\$1,235.64	(\$31,822.63)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$58,642.14)	\$5,103.67	\$2,601.00	\$2,502.67	(\$56,139.47)
	32070-5950-900	Deferred Rev - Gift Cards	(\$29,479.54)	\$967.62	\$1,325.30	(\$357.68)	(\$29,837.22)
	32100-5950-900	Deferred Rev - Credit Books	(\$11,101.33)	\$758.37	\$664.40	\$93.97	(\$11,007.36)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$88,611.01)	\$11,577.82	\$0.00	\$11,577.82	(\$77,033.19)
	49020-5950-900	Retained Earnings - Current	\$1,745.28	\$0.00	\$0.00	\$0.00	\$1,745.28
	50000-5950-100	Green Fees - Annual Pass	\$0.00	\$0.00	\$7,996.70	(\$7,996.70)	(\$7,996.70)
	5003A-5950-100	Green Fee - Group	\$0.00	\$261.56	\$5,975.60	(\$5,714.04)	(\$5,714.04)
	50040-5950-100	Green Fees - Member	\$0.00	\$0.00	\$178.68	(\$178.68)	(\$178.68)
	5006A-5950-100	Green Fee - Junior	\$0.00	\$0.00	\$816.14	(\$816.14)	(\$816.14)
	50070-5950-100	Green Fees - (surcharge)	\$0.00	\$2,365.04	\$4,111.56	(\$1,746.52)	(\$1,746.52)
	5007A-5950-100	Green Fee - League	\$0.00	\$0.00	\$3,848.32	(\$3,848.32)	(\$3,848.32)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	\$0.00	\$1,626.19	\$5,968.04	(\$4,341.85)	(\$4,341.85)
	5012A-5950-100	Green Fee - Outing	\$0.00	\$2,509.90	\$9,403.84	(\$6,893.94)	(\$6,893.94)
	5014A-5950-100	Green Fee - Resident	\$0.00	\$6,095.54	\$14,503.72	(\$8,408.18)	(\$8,408.18)
	5015A-5950-100	Green Fee - Senior	\$0.00	\$2,390.40	\$11,333.68	(\$8,943.28)	(\$8,943.28)
	5019A-5950-100	Green Fee - Wholesale	\$0.00	\$383.20	\$1,317.47	(\$934.27)	(\$934.27)
	50500-5950-200	Cart Fee 18	\$0.00	\$5,288.00	\$32,109.90	(\$26,821.90)	(\$26,821.90)
	50520-5950-200	Cart Fee - Annual Trail	\$0.00	\$0.00	\$8,295.95	(\$8,295.95)	(\$8,295.95)
	52150-5950-600	Lessons	\$0.00	\$0.00	\$1,072.45	(\$1,072.45)	(\$1,072.45)
	52280-5950-600	Rental Clubs	\$0.00	\$30.00	\$200.00	(\$170.00)	(\$170.00)
	52310-5950-600	Retail	\$0.00	\$1,004.70	\$12,356.24	(\$11,351.54)	(\$11,351.54)
	53050-5950-220	Range Pass Revenue	\$0.00	\$432.24	\$2,728.75	(\$2,296.51)	(\$2,296.51)
	56120-5950-100	City Surcharge R & R	\$0.00	\$0.00	\$1,746.52	(\$1,746.52)	(\$1,746.52)
	60000-5950-600	COGS - Merchandise - Accessories	\$0.00	\$7,985.44	\$0.00	\$7,985.44	\$7,985.44
	70000-5950-100	Gross Payroll - Salaried	\$0.00	\$15,982.83	\$4,320.98	\$11,661.85	\$11,661.85
	70000-5950-600	Gross Payroll - Salaried	\$0.00	\$5,068.96	\$1,288.46	\$3,780.50	\$3,780.50
	70000-5950-900	Gross Payroll - Salaried	\$0.00	\$19,282.18	\$4,712.23	\$14,569.95	\$14,569.95
	70000-5950-950	Gross Payroll - Salaried	\$0.00	\$8,623.86	\$2,506.55	\$6,117.31	\$6,117.31
	70010-5950-100	Gross Payroll - Hourly	\$0.00	\$37,738.24	\$6,735.74	\$31,002.50	\$31,002.50
	70010-5950-200	Gross Payroll - Hourly	\$0.00	\$14,010.19	\$3,763.00	\$10,247.19	\$10,247.19
	70010-5950-600	Gross Payroll - Hourly	\$0.00	\$7,332.45	\$2,071.88	\$5,260.57	\$5,260.57

TRIAL BALANCE SUMMARY FOR 2024

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-900	Gross Payroll - Hourly	\$0.00	\$192.56	\$0.00	\$192.56	\$192.56
	71000-5950-100	Payroll Tax - FICA	\$0.00	\$4,025.02	\$845.84	\$3,179.18	\$3,179.18
	71000-5950-200	Payroll Tax - FICA	\$0.00	\$1,091.61	\$287.87	\$803.74	\$803.74
	71000-5950-600	Payroll Tax - FICA	\$0.00	\$921.97	\$257.06	\$664.91	\$664.91
	71000-5950-900	Payroll Tax - FICA	\$0.00	\$1,392.70	\$360.48	\$1,032.22	\$1,032.22
	71000-5950-950	Payroll Tax - FICA	\$0.00	\$640.98	\$191.76	\$449.22	\$449.22
	71010-5950-100	Payroll Tax - UC	\$0.00	\$26.28	\$0.00	\$26.28	\$26.28
	71010-5950-200	Payroll Tax - UC	\$0.00	\$29.68	\$0.00	\$29.68	\$29.68
	71010-5950-600	Payroll Tax - UC	\$0.00	\$5.95	\$0.00	\$5.95	\$5.95
	71010-5950-900	Payroll Tax - UC	\$0.00	\$0.96	\$0.00	\$0.96	\$0.96
	71020-5950-100	Payroll Tax - WC	\$0.00	\$615.45	\$115.14	\$500.31	\$500.31
	71020-5950-200	Payroll Tax - WC	\$0.00	\$148.63	\$47.95	\$100.68	\$100.68
	71020-5950-600	Payroll Tax - WC	\$0.00	\$147.34	\$39.21	\$108.13	\$108.13
	71020-5950-900	Payroll Tax - WC	\$0.00	\$229.86	\$44.82	\$185.04	\$185.04
	71020-5950-950	Payroll Tax - WC	\$0.00	\$104.64	\$22.39	\$82.25	\$82.25
	71030-5950-100	Benefits	\$0.00	\$5,144.46	\$2,343.48	\$2,800.98	\$2,800.98
	71030-5950-200	Benefits	\$0.00	\$870.12	\$849.76	\$20.36	\$20.36
	71030-5950-600	Benefits	\$0.00	\$2,364.48	\$1,010.20	\$1,354.28	\$1,354.28
	71030-5950-900	Benefits	\$0.00	\$5,178.29	\$2,809.31	\$2,368.98	\$2,368.98
	71030-5950-950	Benefits	\$0.00	\$886.36	\$244.84	\$641.52	\$641.52
	80110-5950-200	Cart Supplies	\$0.00	\$105.01	\$0.00	\$105.01	\$105.01
	80120-5950-100	Chemicals	\$0.00	\$589.42	\$0.00	\$589.42	\$589.42
	80170-5950-100	Course Accessories	\$0.00	\$164.08	\$0.00	\$164.08	\$164.08
	80230-5950-100	Fertilizer	\$0.00	\$12,054.76	\$0.00	\$12,054.76	\$12,054.76
	80270-5950-100	Fuel	\$0.00	\$2,759.13	\$0.00	\$2,759.13	\$2,759.13
	80320-5950-100	Herbicides	\$0.00	\$1,474.30	\$5,075.00	(\$3,600.70)	(\$3,600.70)
	80370-5950-100	Insecticides	\$0.00	\$266.35	\$2,204.12	(\$1,937.77)	(\$1,937.77)
	80380-5950-900	Janitorial Supplies	\$0.00	\$796.36	\$0.00	\$796.36	\$796.36
	80520-5950-900	Office Supplies	\$0.00	\$598.71	\$0.00	\$598.71	\$598.71
	80730-5950-100	Small Tools	\$0.00	\$347.88	\$0.00	\$347.88	\$347.88
	80780-5950-600	Supplies	\$0.00	\$239.79	\$0.00	\$239.79	\$239.79
	80810-5950-600	Tournament Expense	\$0.00	\$390.53	\$0.00	\$390.53	\$390.53
	81010-5950-900	Alarm System	\$0.00	\$142.00	\$0.00	\$142.00	\$142.00
	81130-5950-900	Computer Service	\$0.00	\$1,884.44	\$0.00	\$1,884.44	\$1,884.44
	81140-5950-900	Contract Cleaning	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00
	81250-5950-100	Irrigation	\$0.00	\$716.33	\$826.67	(\$110.34)	(\$110.34)
	81350-5950-100	Repair & Maint - Equipment	\$0.00	\$2,149.44	\$542.27	\$1,607.17	\$1,607.17
	81360-5950-100	Repair & Maint - Building	\$0.00	\$19.26	\$0.00	\$19.26	\$19.26
	81360-5950-900	Repair & Maint - Building	\$0.00	\$7.00	\$0.00	\$7.00	\$7.00
	82000-5950-200	Cart Lease	\$0.00	\$7,141.00	\$7,141.00	\$0.00	\$0.00
	82020-5950-100	Equipment Lease	\$0.00	\$10,685.00	\$10,500.00	\$185.00	\$185.00
	82060-5950-900	Off-Site Storage	\$0.00	\$206.00	\$0.00	\$206.00	\$206.00
	83000-5950-100	Utilities - Electric	\$0.00	\$285.00	\$0.00	\$285.00	\$285.00
	83000-5950-200	Utilities - Electric	\$0.00	\$610.07	\$0.00	\$610.07	\$610.07
	83020-5950-100	Utilities - Other	\$0.00	\$2,445.09	\$0.00	\$2,445.09	\$2,445.09
	83020-5950-900	Utilities - Other	\$0.00	\$2,199.97	\$0.00	\$2,199.97	\$2,199.97
	83050-5950-100	Utilities - Water	\$0.00	\$369.56	\$0.00	\$369.56	\$369.56
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$0.00	\$85.52	\$0.00	\$85.52	\$85.52
	84070-5950-950	Adv/Promo - Organizations	\$0.00	\$295.00	\$0.00	\$295.00	\$295.00
	84080-5950-950	Adv/Promo - Promotional	\$0.00	\$85.50	\$0.00	\$85.50	\$85.50
	85020-5950-900	Bank Charges	\$0.00	\$381.10	\$0.00	\$381.10	\$381.10
	85050-5950-900	Cash Short/(Over)	\$0.00	\$515.71	\$550.75	(\$35.04)	(\$35.04)
	85060-5950-900	Cell Phone	\$0.00	\$240.00	\$0.00	\$240.00	\$240.00
	85070-5950-900	City Surcharge R & R	\$0.00	\$1,746.52	\$0.00	\$1,746.52	\$1,746.52
	85120-5950-900	Credit Card Discounts	\$0.00	\$6,358.64	\$390.00	\$5,968.64	\$5,968.64
	85150-5950-900	Dues & Subscriptions	\$0.00	\$110.00	\$0.00	\$110.00	\$110.00
	85190-5950-900	Employee Relations	\$0.00	\$720.29	\$0.00	\$720.29	\$720.29
	85200-5950-100	Employee Testing	\$0.00	\$52.76	\$0.00	\$52.76	\$52.76
	85280-5950-900	Insurance Expense	\$0.00	\$9,984.79	\$0.00	\$9,984.79	\$9,984.79
	85480-5950-900	Payroll Processing Fee	\$0.00	\$1,024.09	\$0.00	\$1,024.09	\$1,024.09

TRIAL BALANCE SUMMARY FOR 2024

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance	
	85490-5950-900	Postage/Shipping	\$0.00	\$324.89	\$0.00	\$324.89	\$324.89	
	85610-5950-900	Tax/Licenses/Fees	\$0.00	\$200.00	\$30.00	\$170.00	\$170.00	
	85720-5950-900	Travel - Other	\$0.00	\$123.68	\$0.00	\$123.68	\$123.68	
	90000-5950-900	Management Fee	\$0.00	\$6,789.76	\$0.00	\$6,789.76	\$6,789.76	
	98020-5950-900	Deprec - Mach & Equip	\$0.00	\$23.12	\$0.00	\$23.12	\$23.12	
	98040-5950-900	Deprec - Buildings	\$0.00	\$72.41	\$0.00	\$72.41	\$72.41	
	R002A-5950-100	Rounds - Annual	16,873.00	228.00	21.00	207.00	17,080.00	
	R003A-5950-100	Rounds - Group	20,499.00	272.00	13.00	259.00	20,758.00	
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00	
	R006A-5950-100	Rounds - Green Fee - Junior	2,769.00	52.00	0.00	52.00	2,821.00	
	R007A-5950-100	Rounds - Green Fee - League	17,043.00	208.00	0.00	208.00	17,251.00	
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	13,994.00	157.00	37.00	120.00	14,114.00	
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,012.00	11.00	0.00	11.00	1,023.00	
	R012A-5950-100	Rounds - Green Fee - Outing	11,715.00	294.00	65.00	229.00	11,944.00	
	R014A-5950-100	Rounds - Resident	72,450.00	758.00	127.00	631.00	73,081.00	
	R015A-5950-100	Rounds - Green Fee - Senior	30,387.00	402.00	79.00	323.00	30,710.00	
	R016A-5950-100	Rounds - Green Fee - Staff	6,851.00	152.00	17.00	135.00	6,986.00	
	R017A-5950-100	Rounds - Green Fee - Trade	4,041.00	33.00	0.00	33.00	4,074.00	
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00	
	R019A-5950-100	Rounds - Green Fee - Wholesale	647.00	41.00	7.00	34.00	681.00	
	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:			138	\$0.00	\$735,372.52	\$735,372.52	\$0.00	\$0.00

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 31, 2024

	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	8/31/2024	9/30/2024	10/31/2024
REVENUES													
Green Fees & Cart Fees	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	104,152.58	119,572.75	84,939.77
Merchandise	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	19,083.92	30,402.90	11,351.54
Other Pro Shop	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	1,774.39	1,475.00	1,242.45
Range	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	5,444.98	6,184.61	2,296.51
Other Operating Revenues	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	2,443.06	2,340.97	1,746.52
TOTAL REVENUE	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	132,898.93	159,976.23	101,576.79
COST OF SALES													
Merchandise	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	13,487.58	23,959.97	7,985.44
TOTAL COGS	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	13,487.58	23,959.97	7,985.44
PAYROLL													
Course and Grounds	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	43,491.45	45,854.54	49,171.10
Carts, Range, Starters, Etc.	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	12,762.52	12,533.41	11,201.65
Pro Shop	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	11,887.90	13,204.32	11,174.34
General and Administrative	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	18,018.61	18,807.53	18,349.71
Marketing	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	8,002.83	10,229.48	7,290.30
TOTAL PAYROLL	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	94,163.31	100,629.28	97,187.10
OPERATING EXPENSES													
Course and Grounds	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	31,391.29	19,591.18	15,230.30
Carts, Range, Starters, Etc.	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	8,367.17	7,669.52	715.08
Pro Shop	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	417.60	(52.60)	630.32
General and Administrative	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	28,109.87	30,589.93	27,593.44
Marketing	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	1,188.86	2,099.14	466.02
TOTAL OPERATING EXPENSES	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	69,474.79	59,897.17	44,635.16
TOTAL EXPENSES	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	177,125.68	184,486.42	149,807.70
EBITDA	(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)	(44,226.75)	(24,510.19)	(48,230.91)

The Golf Club at Cypress Head
For the One Month Ending Thursday, October 31, 2024

	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	8/31/2024	9/30/2024	10/31/2024
EBITDA	(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)	(44,226.75)	(24,510.19)	(48,230.91)
MANAGEMENT FEES	(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)	(6,592.00)	(6,592.00)	(6,789.76)
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	(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)	(50,914.28)	(31,197.72)	(55,116.20)
Paid Rounds	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	2,583.00	2,639.00	1,856.00
Annual Pass Rounds	369.00	308.00	361.00	340.00	416.00	425.00	405.00	322.00	317.00	354.00	371.00	298.00	207.00
Other Rounds	219.00	208.00	315.00	250.00	243.00	318.00	290.00	253.00	237.00	285.00	245.00	238.00	179.00
Total Rounds	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	3,199.00	3,175.00	2,242.00
Revenue/Paid Rounds	54.69	51.85	60.66	55.73	57.95	56.56	58.97	54.84	58.44	53.27	51.45	60.62	54.73
Revenue/Total Rounds	46.08	43.64	49.53	47.82	50.02	49.32	51.03	47.51	50.08	44.23	41.54	50.39	45.31

The Golf Club at Cypress Head
Comparative Income Statement
For the One Month Ending Thursday, October 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	132,794	132,794	1,856,064	7.%		84,940	84,940	1,963,221	4.4%
Merchandise	30,272	30,272	340,345	9.1%		11,352	11,352	312,000	4.4%
Other Pro Shop	2,044	2,044	33,412	6.1%		1,242	1,242	44,319	3.3%
Range	4,124	4,124	76,236	5.2%		2,297	2,297	80,609	3.3%
Other Operating Revenues	2,928	2,928	37,803	8.8%		1,747	1,747	38,951	4.4%
TOTAL REVENUE	172,163	172,163	2,343,861	7.7%		101,577	101,577	2,439,100	4.4%
COST OF SALES									
Merchandise	17,645	17,645	239,469	7.2%		7,985	7,985	213,650	4.4%
TOTAL COGS	17,645	17,645	239,469	7.7%		7,985	7,985	213,650	4.4%
COGS - Merchandise %	58.0%	58.0%	70.0%	83.0%		70.0%	70.0%	68.0%	103.0%
PAYROLL									
Course and Grounds	40,912	40,912	503,726	8.8%		49,171	49,171	561,966	9.1%
Carts, Range, Starters, Etc.	15,699	15,699	185,868	8.0%		11,202	11,202	221,847	5.5%
Pro Shop	12,983	12,983	165,760	8.8%		11,174	11,174	177,463	6.6%
General and Administrative	18,185	18,185	217,640	8.8%		18,350	18,350	216,683	8.8%
Marketing	6,888	6,888	99,247	7.7%		7,290	7,290	97,743	7.7%
TOTAL PAYROLL	94,666	94,666	1,172,241	8.8%		97,187	97,187	1,275,702	8.8%
OPERATING EXPENSES									
Course and Grounds	32,473	32,473	341,945	9.0%		15,230	15,230	374,055	4.4%
Carts, Range, Starters, Etc.	9,222	9,222	107,026	9.0%		715	715	105,917	1.1%
Pro Shop	4,603	4,603	20,918	22.2%		630	630	16,490	4.4%
General and Administrative	28,093	28,093	363,322	8.8%		27,593	27,593	336,073	8.8%
Marketing	676	676	20,436	3.3%		466	466	26,000	2.2%
TOTAL OPERATING EXPENSES	75,067	75,067	853,647	9.0%		44,635	44,635	858,535	5.5%
TOTAL EXPENSES	187,378	187,378	2,265,357	8.0%		149,808	149,808	2,347,887	6.0%

**The Golf Club at Cypress Head
Comparative Income Statement
For the One Month Ending Thursday, October 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	(6,592)	(6,592)	(79,104)	8.%	(6,790)	(6,790)	(81,480)	8.%
Depreciation & Amortization	(96)	(96)	(1,146)	8.%	(96)	(96)	(1,146)	8.%
TOTAL OTHER INCOME (EXPENSE)	(6,688)	(6,688)	(80,250)	8.%	(6,885)	(6,885)	(82,626)	8.%
NET INCOME	(21,903)	(21,903)	(1,747)	1254.%	(55,116)	(55,116)	8,587	(642.%)
Paid Rounds	3,148	3,148			1,856	1,856	41,475	4.%
Annual Pass Rounds	369	369			207	207	4,907	4.%
Other Rounds	219	219			179	179	2,739	7.%
Total Rounds	3,736	3,736			2,242	2,242	49,121	5.%
Revenue/Paid Rounds	55	55			55	55	59	93.%
Revenue/Total Rounds	46	46			45	45	50	91.%