



**AGENDA**  
**GOLF ADVISORY BOARD**  
**CITY OF PORT ORANGE**

**Meeting Date:** Tuesday, March 4, 2025

**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. ELECTION OF OFFICERS**

**C. DISCUSSION/ACTION**

3. Consideration of Minutes: December 3, 2024
4. Financial and Evaluation Reports from KemperSports
5. Cart Paths Update
6. Bunker Project Update
7. Marketing Plan Update
8. Staff Comments
9. Items for Next Agenda

**D. PUBLIC COMMENTS**

**E. BOARD COMMENTS**

**F. ADJOURNMENT**

10. Next Meeting Date: June 3, 2025
11. Board Report to City Council: March 4, 2025

**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



Golf Course Board of Directors Meeting

Tuesday, March 4, 2025

Page 2 of 2

A RECORD OF THE PROCEEDINGS, AND THAT, FOR SUCH PURPOSE, SUCH PERSON MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY DOES NOT PREPARE OR PROVIDE SUCH A RECORD.

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



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

**IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA)**, IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, [CITYCLERK@PORT-ORANGE.ORG](mailto: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  
DECEMBER 3, 2024

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

Pledge of Allegiance

Roll Call	Present:	Richard Lee, Chair Jane Taylor, Vice Michael Bagnator Gary Brideau
	Absent:	Dennis Flesch (Excused)
	Also Present:	Kevin Sweat, Parks Manager Christine Clowes, Administrative Assistant

DISCUSSION/ACTION

3. Consideration of Minutes: September 3, 2024

*Motion to approve the September 3, 2024 meeting minutes as presented was made by Vice Chair Jane Taylor and seconded by Chair Richard Lee. 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.

5. Update on Cart Paths

Golf Course Superintendent, Darren Bache gave an update on the cart paths. The project on the front 9 holes has been completed, as well as 4 holes on the back 9. Although there isn't a lot of work left on the project, it is becoming more difficult to get to the remaining areas, so it may take a little longer to complete.

6. Update on Bunker Project (Sand Traps)

Parks Manager, Kevin Sweat, stated that the company they would like to use is unable to provide a signed copy of the contract that they can piggyback for this project. Therefore, they will have to go out to bid in order to find a contractor. This process could take approximately 6 months. Mr. Sweat stated he will try to reach out to the company one last time, to see if they can produce the signed copy of the contract to piggyback from, before beginning the bid process.

7. Update on Marketing Plan

Mr. Dayton discussed a direct marketing campaign at Venetian Bay. If that goes well, they will expand the campaign to Sugar Mill. Mr. Dayton suggested advertising with Air B&B's to bring in more golf players.

Mr. Dayton became PGA HOPE (Helping Out Patriots Everywhere) certified and would like to start hosting HOPE seminars in 2025. These seminars are adaptive golf for wounded warriors and first responder amputees.

8. Staff Comments

There were none.

9. Items for Next Agenda

Updated on Cart Paths  
Update on Bunker Project  
Discussion on Marketing Plans

BOARD COMMENTS

There were none.

PUBLIC COMMENTS

Resident, Kevin Hannah suggested providing one-day discounts for guests to help get people interested in playing golf at Cypress Head, as well as a Port Orange resident discount on services such as food and drinks.

ADJOURNMENT - 5:55PM

10. Next Meeting Date: Tuesday, March 4, 2025 @ 5:00 p.m.

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



December 27, 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 November 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 NOVEMBER 2024							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
<b>Revenue</b>							
Green Fees	\$ 98,761	\$ 95,741	\$ 3,020	\$ 148,583	\$ 182,654	\$ 150,482	\$ (34,071)
Cart Fees	\$ 64,068	\$ 52,406	\$ 11,662	\$ 99,186	\$ 98,800	\$ 99,633	\$ 386
Range	\$ 6,294	\$ 3,692	\$ 2,602	\$ 8,591	\$ 7,916	\$ 7,716	\$ 675
Golf Shop Revenues	\$ 32,985	\$ 21,155	\$ 11,830	\$ 45,579	\$ 43,180	\$ 51,242	\$ 2,399
City Surcharge R/R	\$ 3,555	\$ 2,532	\$ 1,023	\$ 5,302	\$ 5,462	\$ 5,460	\$ (160)
<b>Total Revenue</b>	<b>\$ 205,663</b>	<b>\$ 175,526</b>	<b>\$ 30,137</b>	<b>\$ 307,241</b>	<b>\$ 338,012</b>	<b>\$ 314,533</b>	<b>\$ (30,771)</b>
<b>Cost of Sales</b>							
Merchandise	\$ 23,553	\$ 13,600	\$ 9,953	\$ 31,539	\$ 27,400	\$ 35,374	\$ 4,139
<b>Gross Margin</b>	<b>\$ 182,110</b>	<b>\$ 161,926</b>	<b>\$ 20,184</b>	<b>\$ 275,702</b>	<b>\$ 310,612</b>	<b>\$ 279,159</b>	<b>\$ (34,910)</b>
<b>Total Payroll</b>	<b>\$ 109,147</b>	<b>\$ 104,943</b>	<b>\$ 4,204</b>	<b>\$ 206,334</b>	<b>\$ 210,946</b>	<b>\$ 182,780</b>	<b>\$ (4,612)</b>
<b>Total Operating Expenses</b>	<b>\$ 56,066</b>	<b>\$ 63,334</b>	<b>\$ (7,268)</b>	<b>\$ 100,702</b>	<b>\$ 142,466</b>	<b>\$ 139,613</b>	<b>\$ (41,764)</b>
<b>EBITDA</b>	<b>\$ 16,897</b>	<b>\$ (6,351)</b>	<b>\$ 23,248</b>	<b>\$ (31,334)</b>	<b>\$ (42,800)</b>	<b>\$ (43,234)</b>	<b>\$ 11,466</b>
<b>Other Expenses</b>							
Management Fee	\$ 6,886	\$ 6,886	\$ -	\$ 13,771	\$ 13,771	\$ 13,375	\$ -
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 191	\$ 191	\$ 191	\$ -
<b>Net Cash From Ops</b>	<b>\$ 10,011</b>	<b>\$ (13,237)</b>	<b>\$ 23,248</b>	<b>\$ (45,105)</b>	<b>\$ (56,571)</b>	<b>\$ (56,609)</b>	<b>\$ 11,466</b>
<b>Rounds</b>							
Total Rounds	4,116	3,502	614	6,358	6,739	6,998	(381)
Paid Rounds	3,473	2,966	507	5,329	5,684	5,894	(355)
Avg. GF/CF Total rounds	\$39.56	\$42.30	\$ (2.74)	\$38.97	\$41.76	\$35.74	\$ (2.80)
Avg. GF/CF Paid rounds	\$46.88	\$49.95	\$ (3.06)	\$46.49	\$49.52	\$42.44	\$ (3.02)
Avg. Merchandise/round	\$8.01	\$6.04	\$ 1.97	\$7.17	\$6.41	\$7.32	\$ 0.76

### Overview:

November brought a return to the sort of weather that Port Orange is supposed to produce. With only 1.16” of recorded rainfall, we didn’t have any unplayable days. It remained warm in November with the average high temperatures at 77.3°, actually 3.9° warmer than last year. Total revenues came in at \$205.7K, over budget by 17% or \$29.9K. Through cost savings and payroll management we exceeded EBIDTA budget by \$23.2K. We played 4,116 total rounds to a budget of 3,502, over budget by 614 rounds.

- Total Payroll for the month was \$109.1K, over by \$4.2K.
- Total Operating Expenses were \$56.1K, under by \$7.3K.
- Rounds were over budget by 614 rounds (+18%) and over prior year by 854 (26%).
- We exceeded monthly EBITDA and Net Income projections by \$23.2K.

### Weather:

## Summary

Temperature (°F)	Max	Average	Min	▲
Max Temperature	84	77.3	63	
Avg Temperature	78.81	68.99	51.71	
Min Temperature	76	61.27	40	
Dew Point (°F)	Max	Average	Min	▲
Dew Point	78	61.61	32	
Precipitation (in)	Max	Average	Min	Sum
Precipitation	0.65	0.04	0.00	1.16
Snowdepth	0.00	0.00	0.00	0.00
Wind (mph)	Max	Average	Min	▲
Wind	22	6.82	0	
Gust Wind	31	3.48	0	

### CAPEX Projects:

- The cart path project has been moving along and we hope to have most of the work completed by years end. We will have to close the back 9 for 3 days in December as they work in tight areas and around bridge approaches and exits.
- We continue to work on securing contractor(s) for our planned bunker renovation.

### **Tee Sheet Activity:**

- There were 4,116 total rounds for the month which included 3,473 paid rounds, 404 Annual Pass rounds and 239 other rounds. These numbers exceed budget by 18%.
- The daily temperatures remained warm in November and our tee sheet was only soft mid-week during the mid-afternoons. Non-resident play continues to increase and passholder play was up.
- Dynamic pricing remained on in November, with only non-resident play being affected by this pricing strategy.
- Starters and Players Assistants earned an 8.9 Staff Experience rating in November.

### **NOVEMBER 2024 and YTD Rounds Mix**

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	3,473	2,966	2,746	5,329	5,684	5,894
ANNUAL	404	328	308	611	628	677
OTHER	239	208	208	418	427	427
<b>TOTAL ROUNDS</b>	<b>4,116</b>	<b>3,502</b>	<b>3,262</b>	<b>6,358</b>	<b>6,739</b>	<b>6,998</b>

### **Course & Grounds**

- Over-seeding of all teeing grounds went well and produced a lush carpet of rye grass for the winter season.
- The greens have picked up speed and are rolling the best they have all year.
- Our 2025 dates are set for our greens aerations and we look forward to utilizing our Ninja tines, hopefully requiring less downtime and a lower topdress sand spend.
- The Golf Course Conditions Satisfaction rating for November came in at 9.6, (.1 higher than prior month) as the course rebounded from intense flooding and storm damage to the current excellent condition.

## **Golf Operations**

- We generated \$33K in Golf Shop sales (\$11.8K over budget). Our COGS (78%) were 10% above budget. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$64.1K) exceeded budget by \$11.6K.
- Golf instruction (\$1.7K) exceeded budget. The Saturday clinics continue to produce solid participation, with 6-10 student each Saturday.
- 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 64 players in November, the WGA 18-holers, about 24, and the WGA 9-holers averaged 31 players.
- November was a slow month for tournament activity. We hosted one large external event, and several smaller outings and leagues. With 464 total tournament/outing players, we generated \$24.8K in revenue and rave reviews from the participants.

## **Marketing and Sales:**

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- Jeff became PGA HOPE certified (Helping Our Patriots Everywhere) and will explore opportunities in 2025 to expand golf instruction to the adaptive golfer, specifically disabled veterans and first responders.
- We will host a a Local qualifier for the National PGA Drive, Chip, & Putt in June 2025.
- 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 25,351 unique e-mail addresses (+137 from prior month). Our Facebook followers are at 1,654(down 3) and Instagram is up to 548 (up 2) followers.
- Nightly surveys continued to be strong in November, highlighted by 100 surveys being submitted and an NPS of 78.0. (Please see table).

**Last Month (Oct)**

	Week of 09/29	Week of 10/06	Week of 10/13	Week of 10/20	Week of 10/27	Total
# of responses	11	4	0	17	17	49
<b>Net Promoter Score</b>						
Property NPS	90.9	100.0	—	94.1	100.0	95.9
Main Score	90.9	100.0	—	94.1	100.0	95.9
<b>Key Metrics</b>						
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**

4.6 stars out of 5

6231 Palm Vista Street, Port Orange, FL, 32128

★★★★★ 897 Reviews | 97.8%

Holes 18 Par 72 Length 6814 yards

### SUMMARY:

Mother Nature finally showed us some love and we enjoyed abundant golf in November. The golf course is playing beautifully after the storm recovery. Our greens are rolling 10.5 and customer satisfaction is high. While our NPS took a dip in November, it was due to a combination of a rate increase month and a few off-the-wall detractors. Our team is kept in the loop on our scores and they are motivated to get those scores back up.



As we welcome our new Mayor and 2 new City Council members, we are optimistic for a successful 2025. We are in the midst of a good month financially, and the future bookings look strong. 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 continue to market the Orlando market segment as we have seen some great traction from our efforts thus far. We also just launched a post card to neighboring communities, as we have been experiencing a higher volume of membership requests from current members of other clubs in our area. And, as always, 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 Two Months Ending Saturday, November 30, 2024

	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	11/30/2024
<b>REVENUES</b>													
Green Fees & Cart Fees	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	162,828.62
Merchandise	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	30,302.30
Other Pro Shop	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	2,683.00
Range	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	6,294.13
Other Operating Revenues	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	3,555.14
<b>TOTAL REVENUE</b>	<b>142,369.42</b>	<b>182,512.18</b>	<b>198,680.39</b>	<b>240,833.63</b>	<b>286,126.57</b>	<b>263,531.32</b>	<b>204,339.72</b>	<b>194,010.99</b>	<b>166,418.68</b>	<b>132,898.93</b>	<b>159,976.23</b>	<b>101,576.79</b>	<b>205,663.19</b>
<b>COST OF SALES</b>													
Merchandise	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	23,553.16
<b>TOTAL COGS</b>	<b>17,729.21</b>	<b>16,523.03</b>	<b>14,842.92</b>	<b>18,263.19</b>	<b>18,707.82</b>	<b>30,457.62</b>	<b>22,917.73</b>	<b>35,543.66</b>	<b>9,391.29</b>	<b>13,487.58</b>	<b>23,959.97</b>	<b>7,985.44</b>	<b>23,553.16</b>
<b>PAYROLL</b>													
Course and Grounds	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	47,569.72
Carts, Range, Starters, Etc.	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	15,165.97
Pro Shop	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	14,631.28
General and Administrative	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	23,543.09
Marketing	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	8,236.74
<b>TOTAL PAYROLL</b>	<b>88,114.27</b>	<b>95,586.69</b>	<b>96,536.37</b>	<b>99,266.07</b>	<b>96,988.58</b>	<b>102,274.38</b>	<b>105,355.39</b>	<b>97,278.80</b>	<b>101,382.18</b>	<b>94,163.31</b>	<b>100,629.28</b>	<b>97,187.10</b>	<b>109,146.80</b>
<b>OPERATING EXPENSES</b>													
Course and Grounds	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	23,835.93
Carts, Range, Starters, Etc.	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	738.69
Pro Shop	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	(543.75)
General and Administrative	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	30,674.23
Marketing	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	1,361.27
<b>TOTAL OPERATING EXPENSES</b>	<b>64,546.47</b>	<b>76,700.99</b>	<b>65,507.61</b>	<b>75,102.81</b>	<b>75,539.70</b>	<b>75,772.82</b>	<b>82,718.24</b>	<b>64,917.56</b>	<b>68,402.20</b>	<b>69,474.79</b>	<b>59,897.17</b>	<b>44,635.16</b>	<b>56,066.37</b>
<b>TOTAL EXPENSES</b>	<b>170,389.95</b>	<b>188,810.71</b>	<b>176,886.90</b>	<b>192,632.07</b>	<b>191,236.10</b>	<b>208,504.82</b>	<b>210,991.36</b>	<b>197,740.02</b>	<b>179,175.67</b>	<b>177,125.68</b>	<b>184,486.42</b>	<b>149,807.70</b>	<b>188,766.33</b>
<b>EBITDA</b>	<b>(28,020.53)</b>	<b>(6,298.53)</b>	<b>21,793.49</b>	<b>48,201.56</b>	<b>94,890.47</b>	<b>55,026.50</b>	<b>(6,651.64)</b>	<b>(3,729.03)</b>	<b>(12,756.99)</b>	<b>(44,226.75)</b>	<b>(24,510.19)</b>	<b>(48,230.91)</b>	<b>16,896.86</b>

The Golf Club at Cypress Head  
For the Two Months Ending Saturday, November 30, 2024

	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	11/30/2024
EBITDA	(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)	16,896.86
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)	(6,789.76)	(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	(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)	10,011.57
Paid Rounds	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	3,473.00
Annual Pass Rounds	308.00	361.00	340.00	416.00	425.00	405.00	322.00	317.00	354.00	371.00	298.00	207.00	404.00
Other Rounds	208.00	315.00	250.00	243.00	318.00	290.00	253.00	237.00	285.00	245.00	238.00	179.00	239.00
Total Rounds	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	4,116.00
Revenue/Paid Rounds	51.85	60.66	55.73	57.95	56.56	58.97	54.84	58.44	53.27	51.45	60.62	54.73	59.22
Revenue/Total Rounds	43.64	49.53	47.82	50.02	49.32	51.03	47.51	50.08	44.23	41.54	50.39	45.31	49.97

**The Golf Club at Cypress Head**  
**For the Two Months Ending Saturday, November 30, 2024**

	11/30/2024	9/30/2024	11/30/2023
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash</b>			
Cash - Depository	271,287	305,463	285,426
Cash - Payroll	32,487	30,096	49,779
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	305,124	336,909	336,554
<b>Accounts Receivable</b>			
A/R Member	420	58,919	3,379
Total Accounts Recievable	420	58,919	3,379
<b>Other Current Assets</b>			
Inventory - Merchandise	107,584	105,046	111,070
Prepaid Insurance	48,768	48,286	26,625
Prepaid Exp - Other	46,258	11,397	50,684
Total Other Current Assets	202,610	164,729	188,379
<b>TOTAL CURRENT ASSETS</b>	<b>508,154</b>	<b>560,556</b>	<b>528,312</b>
<b>PROPERTY, PLANT AND EQUIPMENT:</b>			
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	(33,598)	(33,407)	(32,452)
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>2,550</b>	<b>2,741</b>	<b>3,696</b>
<b>TOTAL ASSETS</b>	<b>510,703</b>	<b>563,297</b>	<b>532,008</b>

**The Golf Club at Cypress Head**  
**For the Two Months Ending Saturday, November 30, 2024**

	11/30/2024	9/30/2024	11/30/2023
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES:</b>			
Accts Pay - Trade	71,217	44,253	92,675
Accts Pay - Other	192,299	209,893	209,837
Accrued Expenses	507	1,097	2,000
Accrued Payroll	68,055	44,607	65,283
Accrued Taxes	10,891	8,452	8,159
Deferred Revenue	214,584	256,740	210,663
<b>TOTAL CURRENT LIABILITIES</b>	<b>557,553</b>	<b>565,042</b>	<b>588,617</b>
<b>TOTAL LIABILITIES</b>	<b>557,553</b>	<b>565,042</b>	<b>588,617</b>
<b>STOCKHOLDER'S EQUITY</b>			
Retained Earnings	(46,850)	(1,745)	(56,609)
Net Retained Earnings	(46,850)	(1,745)	(56,609)
Stockholders Equity	(46,850)	(1,745)	(56,609)
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b>(46,850)</b>	<b>(1,745)</b>	<b>(56,609)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>510,703</b>	<b>563,297</b>	<b>532,008</b>

**The Golf Club at Cypress Head**  
**Comparative Income Statement**  
**For the Two Months Ending Saturday, November 30, 2024**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
<b>REVENUES</b>								
Green Fees & Cart Fees	117,321	250,115	1,856,064	13.%	162,829	247,768	1,963,221	13.%
Merchandise	17,828	48,101	340,345	14.%	30,302	41,654	312,000	13.%
Other Pro Shop	1,097	3,141	33,412	9.%	2,683	3,925	44,319	9.%
Range	3,592	7,716	76,236	10.%	6,294	8,591	80,609	11.%
Other Operating Revenues	2,532	5,460	37,803	14.%	3,555	5,302	38,951	14.%
<b>TOTAL REVENUE</b>	<b>142,369</b>	<b>314,532</b>	<b>2,343,861</b>	<b>13.%</b>	<b>205,663</b>	<b>307,240</b>	<b>2,439,100</b>	<b>13.%</b>
<b>COST OF SALES</b>								
Merchandise	17,729	35,374	239,469	15.%	23,553	31,539	213,650	15.%
<b>TOTAL COGS</b>	<b>17,729</b>	<b>35,374</b>	<b>239,469</b>	<b>15.%</b>	<b>23,553</b>	<b>31,539</b>	<b>213,650</b>	<b>15.%</b>
<b>COGS - Merchandise %</b>	<b>99.%</b>	<b>74.%</b>	<b>70.%</b>	<b>106.%</b>	<b>78.%</b>	<b>76.%</b>	<b>68.%</b>	<b>112.%</b>
<b>PAYROLL</b>								
Course and Grounds	40,018	80,930	503,726	16.%	47,570	96,741	561,966	17.%
Carts, Range, Starters, Etc.	12,007	27,705	185,868	15.%	15,166	26,368	221,847	12.%
Pro Shop	12,052	25,035	165,760	15.%	14,631	25,806	177,463	15.%
General and Administrative	17,710	35,895	217,640	16.%	23,543	41,893	216,683	19.%
Marketing	6,327	13,214	99,247	13.%	8,237	15,527	97,743	16.%
<b>TOTAL PAYROLL</b>	<b>88,114</b>	<b>182,780</b>	<b>1,172,241</b>	<b>16.%</b>	<b>109,147</b>	<b>206,334</b>	<b>1,275,702</b>	<b>16.%</b>
<b>OPERATING EXPENSES</b>								
Course and Grounds	22,668	55,141	341,945	16.%	23,836	39,066	374,055	10.%
Carts, Range, Starters, Etc.	6,651	15,873	107,026	15.%	739	1,454	105,917	1.%
Pro Shop	706	5,309	20,918	25.%	(544)	87	16,490	1.%
General and Administrative	31,421	59,514	363,322	16.%	30,674	58,268	336,073	17.%
Marketing	3,100	3,776	20,436	18.%	1,361	1,827	26,000	7.%
<b>TOTAL OPERATING EXPENSES</b>	<b>64,546</b>	<b>139,613</b>	<b>853,647</b>	<b>16.%</b>	<b>56,066</b>	<b>100,702</b>	<b>858,535</b>	<b>12.%</b>
<b>TOTAL EXPENSES</b>	<b>170,390</b>	<b>357,768</b>	<b>2,265,357</b>	<b>16.%</b>	<b>188,766</b>	<b>338,574</b>	<b>2,347,887</b>	<b>14.%</b>

**The Golf Club at Cypress Head  
Comparative Income Statement  
For the Two Months Ending Saturday, November 30, 2024**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
<b>OTHER INCOME (EXPENSE)</b>								
<b>MANAGEMENT FEES</b>	(6,592)	(13,184)	(79,104)	17.%	(6,790)	(13,580)	(81,480)	17.%
<b>Depreciation &amp; Amortization</b>	(96)	(191)	(1,146)	17.%	(96)	(191)	(1,146)	17.%
<b>TOTAL OTHER INCOME (EXPENSE)</b>	(6,688)	(13,375)	(80,250)	17.%	(6,885)	(13,771)	(82,626)	17.%
<b>NET INCOME</b>	(34,708)	(56,611)	(1,747)	3240.%	10,012	(45,105)	8,587	(525.%)
<b>Paid Rounds</b>	2,746	5,894			3,473	5,329	41,475	13.%
<b>Annual Pass Rounds</b>	308	677			404	611	4,907	12.%
<b>Other Rounds</b>	208	427			239	418	2,739	15.%
<b>Total Rounds</b>	3,262	6,998			4,116	6,358	49,121	13.%
<b>Revenue/Paid Rounds</b>	52	53			59	58	59	98.%
<b>Revenue/Total Rounds</b>	44	45			50	48	50	97.%

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

	November	YTD
<b>EBITDA</b>	<b>\$16,896.86</b>	<b>(\$31,334.05)</b>
<b>Management Fee Expense</b>	<b>(6,789.76)</b>	<b>(13,579.52)</b>
<b>Depreciation &amp; Amortization</b>	<b>(95.53)</b>	<b>(191.06)</b>
<b>Net Income</b>	<b>10,011.57</b>	<b>(45,104.63)</b>
 <b>Working Capital Changes</b>		
<b>Inventory</b>	<b>7,244.50</b>	<b>(2,538.42)</b>
<b>Receivables</b>	<b>18,161.66</b>	<b>58,498.54</b>
<b>Payables</b>	<b>8,448.81</b>	<b>26,963.60</b>
<b>Due to from the City</b>		<b>(17,593.46)</b>
<b>Prepays</b>	<b>(18,423.08)</b>	<b>(35,342.97)</b>
<b>Accrued Liabilities</b>	<b>17,765.62</b>	<b>25,297.41</b>
<b>Other Liabilities</b>	<b>(21,096.37)</b>	<b>(42,156.39)</b>
<b>Depreciation &amp; Amortization</b>	<b>95.53</b>	<b>191.06</b>
<b>Operating Cash Flow</b>	<b>22,208.24</b>	<b>(31,785.26)</b>
 <b>Investing Cash Flows</b>		
 <b>Financing Cash Flow</b>		
 <b>Net Cash Flows</b>	<b>22,208.24</b>	<b>(31,785.26)</b>
 <b>Beginning Cash</b>	<b>282,915.36</b>	<b>336,908.86</b>
<b>Net Cash Flows</b>	<b>22,208.24</b>	<b>(31,785.26)</b>
<b>Ending Cash</b>	<b>305,123.60</b>	<b>305,123.60</b>

The Golf Club at Cypress Head  
For the Two Months Ending Saturday, November 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	
<b>REVENUES</b>												
162,829	148,147	110.%	117,321	139.%	Green Fees & Cart Fees	247,768	281,455	88.%	250,115	99.%	1,963,221	1,853,718
30,302	20,000	152.%	17,828	170.%	Merchandise	41,654	40,000	104.%	48,101	87.%	312,000	333,899
2,683	1,155	232.%	1,097	245.%	Other Pro Shop	3,925	3,180	123.%	3,141	125.%	44,319	34,196
6,294	3,692	170.%	3,592	175.%	Range	8,591	7,916	109.%	7,716	111.%	80,609	77,110
3,555	2,532	140.%	2,532	140.%	Other Operating Revenues	5,302	5,462	97.%	5,460	97.%	38,951	37,645
205,663	175,526	117.%	142,369	144.%	<b>TOTAL REVENUE</b>	307,240	338,013	91.%	314,532	98.%	2,439,100	2,336,569
<b>COST OF SALES</b>												
23,553	13,600	173.%	17,729	133.%	Merchandise	31,539	27,400	115.%	35,374	89.%	213,650	235,633
23,553	13,600	173.%	17,729	133.%	<b>TOTAL COGS</b>	31,539	27,400	115.%	35,374	89.%	213,650	235,633
<b>PAYROLL</b>												
47,570	46,304	103.%	40,018	119.%	Course and Grounds	96,741	93,248	104.%	80,930	120.%	561,966	519,537
15,166	17,958	84.%	12,007	126.%	Carts, Range, Starters, Etc.	26,368	36,014	73.%	27,705	95.%	221,847	184,530
14,631	14,554	101.%	12,052	121.%	Pro Shop	25,806	29,424	88.%	25,035	103.%	177,463	166,530
23,543	18,004	131.%	17,710	133.%	General and Administrative	41,893	36,014	116.%	35,895	117.%	216,683	223,638
8,237	8,123	101.%	6,327	130.%	Marketing	15,527	16,245	96.%	13,214	118.%	97,743	101,560
109,147	104,943	104.%	88,114	124.%	<b>TOTAL PAYROLL</b>	206,334	210,946	98.%	182,780	113.%	1,275,702	1,195,795
<b>OPERATING EXPENSES</b>												
23,836	22,360	107.%	22,668	105.%	Course and Grounds	39,066	62,470	63.%	55,141	71.%	374,055	325,870
739	8,341	9.%	6,651	11.%	Carts, Range, Starters, Etc.	1,454	16,182	9.%	15,873	9.%	105,917	92,607
(544)	100	(544.%)	706	(77.%)	Pro Shop	87	1,710	5.%	5,309	2.%	16,490	15,695
30,674	30,548	100.%	31,421	98.%	General and Administrative	58,268	55,984	104.%	59,514	98.%	336,073	362,075
1,361	1,985	69.%	3,100	44.%	Marketing	1,827	6,120	30.%	3,776	48.%	26,000	18,488
56,066	63,334	89.%	64,546	87.%	<b>TOTAL OPERATING EXPENSES</b>	100,702	142,466	71.%	139,613	72.%	858,535	814,735
188,766	181,877	104.%	170,390	111.%	<b>TOTAL EXPENSES</b>	338,574	380,812	89.%	357,768	95.%	2,347,887	2,246,164
16,897	(6,351)	(266.%)	(28,021)	(60.%)	<b>EBITDA</b>	(31,334)	(42,800)	73.%	(43,236)	72.%	91,213	90,405

The Golf Club at Cypress Head  
For the Two Months Ending Saturday, November 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	
16,897	(6,351)	(266.%)	(28,021)	(60.%)	EBITDA	(31,334)	(42,800)	73.%	(43,236)	72.%	91,213	90,405
(6,790)	(6,790)	100.%	(6,592)	103.%	MANAGEMENT FEES	(13,580)	(13,580)	100.%	(13,184)	103.%	(81,480)	(79,500)
					OTHER INCOME (EXPENSE)							
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(191)	(191)	100.%	(191)	100.%	(1,146)	(1,146)
(96)	(96)	100.%	(96)	100.%	TOTAL OTHER INCOME (EXPENSE)	(191)	(191)	100.%	(191)	100.%	(1,146)	(1,146)
10,012	(13,237)	(76.%)	(34,708)	(29.%)	NET INCOME	(45,105)	(56,571)	80.%	(56,611)	80.%	8,587	9,759
3,473	2,966	117.%	2,746	126.%	Paid Rounds	5,329	5,684	94.%	5,894	90.%	41,615	40,979
404	328	123.%	308	131.%	Annual Pass Rounds	611	628	97.%	677	90.%	4,907	4,220
239	208	115.%	208	115.%	Other Rounds	418	427	98.%	427	98.%	2,739	3,092
4,116	3,502	118.%	3,262	126.%	Total Rounds	6,358	6,739	94.%	6,998	91.%	49,261	48,291
59	59	100.%	52	114.%	Revenue/Paid Rounds	58	59	97.%	53	108.%	59	682
50	50	100.%	44	114.%	Revenue/Total Rounds	48	50	96.%	45	108.%	50	577

The Golf Club at Cypress Head  
 Summary of All Units  
 For the Two Months Ending Saturday, November 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	
<b>REVENUES</b>												
98,761	95,741	103.0%	70,408	140.0%	Green Fees	148,583	182,654	81.1%	150,482	99.9%	1,259,601	1,173,069
64,068	52,406	122.2%	46,912	137.7%	Cart Fee	99,186	98,800	100.0%	99,633	100.0%	703,621	680,649
30,302	20,000	152.0%	17,828	170.0%	Merchandise	41,654	40,000	104.4%	48,101	87.7%	312,000	333,899
0	25	0.0%	25	0.0%	Handicap Fee	0	50	0.0%	25	0.0%	7,700	6,820
1,678	400	420.0%	352	477.0%	Lessons	2,750	1,200	229.2%	1,127	244.0%	26,850	15,803
1,005	730	138.0%	720	140.0%	Rental Clubs	1,175	1,930	61.1%	1,989	59.0%	9,769	11,573
6,294	3,692	170.0%	3,592	175.0%	Range	8,591	7,916	109.0%	7,716	111.0%	80,609	77,110
3,555	2,532	140.0%	2,532	140.0%	City Surcharge R & R	5,302	5,462	97.0%	5,460	97.0%	38,951	37,645
<b>205,663</b>	<b>175,526</b>	<b>117.0%</b>	<b>142,369</b>	<b>144.0%</b>	<b>Total Revenues</b>	<b>307,240</b>	<b>338,013</b>	<b>91.0%</b>	<b>314,532</b>	<b>98.0%</b>	<b>2,439,100</b>	<b>2,336,569</b>
<b>COST OF GOODS SOLD</b>												
23,553	13,600	173.0%	17,729	133.0%	COGS - Merchandise	31,539	27,400	115.0%	35,374	89.0%	213,650	235,633
23,553	13,600	173.0%	17,729	133.0%	Total COGS	31,539	27,400	115.0%	35,374	89.0%	213,650	235,633
<b>182,110</b>	<b>161,926</b>	<b>112.0%</b>	<b>124,640</b>	<b>146.0%</b>	<b>GROSS MARGIN</b>	<b>275,701</b>	<b>310,613</b>	<b>89.0%</b>	<b>279,158</b>	<b>99.0%</b>	<b>2,225,450</b>	<b>2,100,935</b>
78.0%	68.0%	115.0%	99.0%	79.0%	COGS - Merchandise %	76.0%	69.0%	110.0%	74.0%	103.0%	68.0%	848.0%
<b>PAYROLL</b>												
44,015	36,614	120.0%	33,843	130.0%	Gross Payroll - Salaried	80,145	73,229	109.0%	70,554	114.0%	439,372	454,218
49,657	52,976	94.0%	40,528	123.0%	Gross Payroll - Hourly	96,360	106,916	90.0%	84,623	114.0%	646,520	559,732
93,672	89,590	105.0%	74,371	126.0%	S/T Wages	176,505	180,144	98.0%	155,177	114.0%	1,085,892	1,013,950
6,757	6,854	99.0%	3,017	224.0%	Payroll Tax - FICA	12,887	13,781	94.0%	9,020	143.0%	83,071	78,534
77	1	5269.0%	2,553	3.0%	Payroll Tax - UC	140	11	1291.0%	2,695	5.0%	2,873	133
1,417	970	146.0%	1,323	107.0%	Payroll Tax - WC	2,394	1,951	123.0%	2,678	89.0%	12,105	18,816
7,222	7,528	96.0%	6,849	105.0%	Benefits	14,408	15,059	96.0%	13,210	109.0%	91,762	84,362
15,474	15,353	101.0%	13,743	113.0%	S/T Adders	29,829	30,802	97.0%	27,603	108.0%	189,810	181,845
<b>109,147</b>	<b>104,943</b>	<b>104.0%</b>	<b>88,114</b>	<b>124.0%</b>	<b>TOTAL PAYROLL</b>	<b>206,334</b>	<b>210,946</b>	<b>98.0%</b>	<b>182,780</b>	<b>113.0%</b>	<b>1,275,702</b>	<b>1,195,795</b>
<b>OPERATING EXPENSES</b>												
11	50	21.0%	11	100.0%	Cart Supplies	116	50	231.0%	11	1087.0%	450	594
527	800	66.0%	530	99.0%	Chemicals	1,117	1,600	70.0%	897	124.0%	9,600	7,718
2,778	0	0.0%	0	0.0%	Course Accessories	2,942	600	490.0%	509	578.0%	5,600	7,114
4,079	1,600	255.0%	738	553.0%	Fertilizer	16,133	12,600	128.0%	11,345	142.0%	60,100	48,986
0	0	0.0%	60	0.0%	Flowers/Decor	0	700	0.0%	60	0.0%	2,100	77
974	1,000	97.0%	928	105.0%	Fuel	3,733	3,900	96.0%	3,597	104.0%	21,100	18,839
2,518	1,600	157.0%	1,599	157.0%	Fungicides	2,518	3,100	81.0%	2,578	98.0%	6,600	6,507
612	1,500	41.0%	562	109.0%	Herbicides	(2,989)	2,200	(136.0%)	1,001	(299.0%)	35,900	31,631
600	0	0.0%	1,062	56.0%	Insecticides	(1,338)	0	0.0%	1,062	(126.0%)	12,800	6,235
580	100	580.0%	127	456.0%	Janitorial Supplies	1,376	600	229.0%	638	216.0%	3,600	5,541
30	0	0.0%	0	0.0%	Laundry/Uniforms	30	400	8.0%	42	73.0%	575	30
468	700	67.0%	698	67.0%	Office Supplies	1,066	850	125.0%	863	124.0%	4,450	6,268
48	0	0.0%	0	0.0%	Printing	48	1,500	3.0%	1,598	3.0%	3,100	958
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	6,500	6,875
0	200	0.0%	0	0.0%	Range Equipment	0	200	0.0%	0	0.0%	1,000	1,382
98	0	0.0%	0	0.0%	Range Expenses	98	0	0.0%	0	0.0%	2,175	1,916
1,483	0	0.0%	0	0.0%	Sand/Topdress	1,483	1,000	148.0%	994	149.0%	15,000	13,954
2,995	0	0.0%	0	0.0%	Seeds/Trees	2,995	5,000	60.0%	3,520	85.0%	7,900	4,895
0	0	0.0%	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
0	350	0.0%	352	0.0%	Supplies	240	360	67.0%	3,101	8.0%	3,240	2,829
(544)	0	0.0%	0	0.0%	Tournament Expense	(153)	100	(153.0%)	256	(60.0%)	3,050	4,706
439	150	293.0%	142	309.0%	Alarm System	581	300	194.0%	284	205.0%	1,900	2,465
0	0	0.0%	0	0.0%	Cart Repairs	0	0	0.0%	0	0.0%	750	344
2,084	1,150	181.0%	845	247.0%	Computer Service	3,969	2,300	173.0%	2,093	190.0%	13,800	24,163
1,000	1,100	91.0%	1,000	100.0%	Contract Cleaning	2,000	2,200	91.0%	2,000	100.0%	13,200	12,075
0	1,400	0.0%	1,419	0.0%	Guest Relations	0	1,400	0.0%	1,419	0.0%	2,360	4,772
0	0	0.0%	0	0.0%	Handicap Expense	0	0	0.0%	0	0.0%	6,850	7,115
2,333	540	432.0%	175	1333.0%	Irrigation	2,223	1,080	206.0%	350	635.0%	6,480	8,150
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
189	0	0.0%	83	228.0%	Repair & Maint - Paths	189	0	0.0%	276	69.0%	4,000	3,654
2,286	2,350	97.0%	1,252	183.0%	Repair & Maint - Equipment	3,893	4,700	83.0%	3,116	125.0%	29,900	34,245
696	400	174.0%	3,025	23.0%	Repair & Maint - Building	722	800	90.0%	3,509	21.0%	4,800	7,796

The Golf Club at Cypress Head  
 Summary of All Units  
 For the Two Months Ending Saturday, November 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	
0	7,141	0.0%	5,705	0.0%	Cart Lease	0	14,282	0.0%	14,282	0.0%	85,692	71,410
185	9,945	2.0%	12,724	1.0%	Equipment Lease	370	19,890	2.0%	19,890	2.0%	119,340	102,326
0	206	0.0%	206	0.0%	Off-Site Storage	206	412	50.0%	412	50.0%	2,472	2,266
880	950	93.0%	968	91.0%	Utilities - Electric	1,775	1,900	93.0%	1,934	92.0%	11,400	11,381
3,309	3,800	87.0%	3,905	85.0%	Utilities - Other	7,954	7,600	105.0%	8,452	94.0%	45,600	51,233
387	200	194.0%	199	194.0%	Utilities - Telephone/Fax	387	400	97.0%	397	97.0%	2,400	2,368
235	225	104.0%	228	103.0%	Utilities - Water	604	450	134.0%	424	142.0%	2,700	3,557
0	600	0.0%	0	0.0%	Adv/Promo - Organizations	295	600	49.0%	0	0.0%	2,000	1,435
0	85	0.0%	0	0.0%	Adv/Promo - Promotional	86	170	50.0%	0	0.0%	1,000	308
0	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	0	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
361	500	72.0%	3,100	12.0%	Adv/Promo - Mktg/Bus Dev	447	1,000	45.0%	3,776	12.0%	6,000	11,136
0	0	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
1,000	800	125.0%	0	0.0%	Adv/Promo - Website	1,000	1,400	71.0%	0	0.0%	8,000	3,750
354	300	118.0%	266	133.0%	Bank Charges	735	600	122.0%	528	139.0%	4,200	4,148
(13)	0	0.0%	(473)	3.0%	Cash Short/(Over)	(48)	0	0.0%	(484)	10.0%	0	(663)
240	330	73.0%	190	126.0%	Cell Phone	480	660	73.0%	430	112.0%	3,960	2,930
3,555	2,532	140.0%	2,532	140.0%	City Surcharge R & R	5,302	5,462	97.0%	5,460	97.0%	38,951	37,645
4,254	5,000	85.0%	5,032	85.0%	Credit Card Discounts	10,223	10,000	102.0%	11,175	91.0%	60,000	59,352
92	0	0.0%	0	0.0%	Donations	92	0	0.0%	0	0.0%	0	92
0	110	0.0%	110	0.0%	Dues & Subscriptions	110	310	35.0%	310	35.0%	1,140	2,336
0	0	0.0%	602	0.0%	Education & Training	0	0	0.0%	602	0.0%	785	760
1,505	2,850	53.0%	2,816	53.0%	Employee Relations	2,226	2,850	78.0%	4,737	47.0%	6,550	7,294
0	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	19,970	20,400	98.0%	18,427	108.0%	122,400	114,321
45	0	0.0%	0	0.0%	Member Relations	45	0	0.0%	407	11.0%	900	815
2,500	2,000	125.0%	2,000	125.0%	O/S - Accounting	2,500	2,000	125.0%	2,000	125.0%	17,500	19,500
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
(70)	450	(16.0%)	465	(15.0%)	Payroll Processing Fee	954	900	106.0%	940	101.0%	5,650	6,163
92	100	92.0%	153	60.0%	Postage/Shipping	416	100	416.0%	288	145.0%	1,100	1,857
(30)	(30)	100.0%	(30)	100.0%	Tax/Licenses/Fees	140	(60)	(233.0%)	(60)	(233.0%)	(285)	30
915	50	1830.0%	27	3401.0%	Travel - Other	1,039	50	2078.0%	168	617.0%	2,000	5,347
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
56,066	63,334	89.0%	64,546	87.0%	TOTAL OPERATING EXPENSES	100,702	142,466	71.0%	139,613	72.0%	858,535	814,735
16,897	(6,351)	(266.0%)	(28,021)	(60.0%)	EBITDA	(31,334)	(42,800)	73.0%	(43,236)	72.0%	91,213	90,405
6,790	6,790	100.0%	6,592	103.0%	Management Fee	13,580	13,580	100.0%	13,184	103.0%	81,480	79,500
6,790	6,790	100.0%	6,592	103.0%	Management Fees	13,580	13,580	100.0%	13,184	103.0%	81,480	79,500
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	46	46	100.0%	46	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	145	145	100.0%	145	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	191	191	100.0%	191	100.0%	1,146	1,146
10,012	(13,237)	(76.0%)	(34,708)	(29.0%)	NET INCOME	(45,105)	(56,571)	80.0%	(56,611)	80.0%	8,587	9,759

The Golf Club at Cypress Head  
 Course Grounds  
 For the Two Months Ending Saturday, November 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	
<b>REVENUES</b>												
98,761	95,741	103.%	70,408	140.%	Green Fees	148,583	182,654	81.%	150,482	99.%	1,259,601	1,173,069
3,555	2,532	140.%	2,532	140.%	City Surcharge R & R	5,302	5,462	97.%	5,460	97.%	38,951	37,645
102,316	98,273	104.%	72,940	140.%	Total Revenues	153,884	188,116	82.%	155,941	99.%	1,298,552	1,210,714
102,316	98,273	104.%	72,940	140.%	<b>GROSS MARGIN</b>	153,884	188,116	82.%	155,941	99.%	1,298,552	1,210,714
<b>PAYROLL</b>												
11,806	11,720	101.%	11,253	105.%	Gross Payroll - Salaried	23,468	23,439	100.%	22,969	102.%	140,637	139,114
29,305	27,844	105.%	22,999	127.%	Gross Payroll - Hourly	60,308	56,276	107.%	46,256	130.%	338,431	306,139
41,111	39,564	104.%	34,252	120.%	S/T Wages	83,775	79,715	105.%	69,225	121.%	479,068	445,253
2,986	3,027	99.%	1,420	210.%	Payroll Tax - FICA	6,165	6,098	101.%	4,012	154.%	36,649	34,022
39	0	0.%	1,155	3.%	Payroll Tax - UC	65	0	0.%	1,178	6.%	862	(282)
678	428	158.%	587	115.%	Payroll Tax - WC	1,178	863	136.%	1,181	100.%	5,340	7,767
2,757	3,285	84.%	2,603	106.%	Benefits	5,558	6,571	85.%	5,333	104.%	40,047	32,777
6,459	6,740	96.%	5,766	112.%	S/T Adders	12,965	13,533	96.%	11,704	111.%	82,898	74,284
47,570	46,304	103.%	40,018	119.%	<b>TOTAL PAYROLL</b>	96,741	93,248	104.%	80,930	120.%	561,966	519,537
<b>OPERATING EXPENSES</b>												
527	800	66.%	530	99.%	Chemicals	1,117	1,600	70.%	897	124.%	9,600	7,718
2,778	0	0.%	0	0.%	Course Accessories	2,942	600	490.%	509	578.%	5,600	7,114
4,079	1,600	255.%	738	553.%	Fertilizer	16,133	12,600	128.%	11,345	142.%	60,100	48,986
0	0	0.%	60	0.%	Flowers/Decor	0	700	0.%	60	0.%	2,100	77
974	1,000	97.%	928	105.%	Fuel	3,733	3,900	96.%	3,597	104.%	21,100	18,839
2,518	1,600	157.%	1,599	157.%	Fungicides	2,518	3,100	81.%	2,578	98.%	6,600	6,507
612	1,500	41.%	562	109.%	Herbicides	(2,989)	2,200	(136.%)	1,001	(299.%)	35,900	31,631
600	0	0.%	1,062	56.%	Insecticides	(1,338)	0	0.%	1,062	(126.%)	12,800	6,235
1,483	0	0.%	0	0.%	Sand/Topdress	1,483	1,000	148.%	994	149.%	15,000	13,954
2,995	0	0.%	0	0.%	Seeds/Trees	2,995	5,000	60.%	3,520	85.%	7,900	4,895
0	0	0.%	0	0.%	Small Tools	348	600	58.%	0	0.%	1,800	714
0	0	0.%	0	0.%	Staff/Volunteer Uniforms	0	0	0.%	0	0.%	0	314
2,333	540	432.%	175	1333.%	Irrigation	2,223	1,080	206.%	350	635.%	6,480	8,150
189	0	0.%	83	228.%	Repair & Maint - Paths	189	0	0.%	276	69.%	4,000	3,654
2,220	2,300	97.%	1,252	177.%	Repair & Maint - Equipment	3,827	4,600	83.%	3,116	123.%	27,600	25,951
668	200	334.%	123	541.%	Repair & Maint - Building	687	400	172.%	387	178.%	2,400	1,680
185	9,945	2.%	12,724	1.%	Equipment Lease	370	19,890	2.%	19,890	2.%	119,340	102,326
250	300	83.%	279	90.%	Utilities - Electric	535	600	89.%	600	89.%	3,600	3,297
750	1,800	42.%	1,788	42.%	Utilities - Other	3,195	3,600	89.%	3,998	80.%	21,600	22,609
235	225	104.%	228	103.%	Utilities - Water	604	450	134.%	424	142.%	2,700	3,557
0	0	0.%	0	0.%	Education & Training	0	0	0.%	0	0.%	785	540
441	550	80.%	536	82.%	Employee Relations	441	550	80.%	536	82.%	850	655
0	0	0.%	0	0.%	Employee Testing	53	0	0.%	0	0.%	200	278
0	0	0.%	0	0.%	O/S - Other	0	0	0.%	0	0.%	6,000	6,000
0	0	0.%	0	0.%	Tax/Licenses/Fees	0	0	0.%	0	0.%	0	190
23,836	22,360	107.%	22,668	105.%	<b>TOTAL OPERATING EXPENSES</b>	39,066	62,470	63.%	55,141	71.%	374,055	325,870
30,910	29,608	104.%	10,255	301.%	<b>EBITDA</b>	18,077	32,399	56.%	19,871	91.%	362,531	365,307
30,910	29,608	104.%	10,255	301.%	<b>NET INCOME</b>	18,077	32,399	56.%	19,871	91.%	362,531	365,307

The Golf Club at Cypress Head  
Carts  
For the Two Months Ending Saturday, November 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	
<b>REVENUES</b>												
64,068	52,406	122.%	46,912	137.%	Cart Fee	99,186	98,800	100.%	99,633	100.%	703,621	680,649
64,068	52,406	122.%	46,912	137.%	Total Revenues	99,186	98,800	100.%	99,633	100.%	703,621	680,649
<b>GROSS MARGIN</b>												
64,068	52,406	122.%	46,912	137.%		99,186	98,800	100.%	99,633	100.%	703,621	680,649
<b>PAYROLL</b>												
13,796	16,491	84.%	10,858	127.%	Gross Payroll - Hourly	24,043	33,072	73.%	25,134	96.%	202,577	166,900
13,796	16,491	84.%	10,858	127.%	S/T Wages	24,043	33,072	73.%	25,134	96.%	202,577	166,900
1,091	1,262	86.%	520	210.%	Payroll Tax - FICA	1,895	2,530	75.%	1,644	115.%	15,497	13,463
36	0	0.%	400	9.%	Payroll Tax - UC	66	0	0.%	466	14.%	1,191	831
218	179	122.%	223	98.%	Payroll Tax - WC	319	358	89.%	450	71.%	2,259	3,054
25	26	95.%	6	451.%	Benefits	45	54	84.%	11	398.%	322	282
1,370	1,467	93.%	1,148	119.%	S/T Adders	2,325	2,942	79.%	2,571	90.%	19,269	17,630
15,166	17,958	84.%	12,007	126.%	TOTAL PAYROLL	26,368	36,014	73.%	27,705	95.%	221,847	184,530
<b>OPERATING EXPENSES</b>												
11	50	21.%	11	100.%	Cart Supplies	116	50	231.%	11	1087.%	450	594
0	250	0.%	247	0.%	Supplies	0	250	0.%	247	0.%	950	448
0	0	0.%	0	0.%	Cart Repairs	0	0	0.%	0	0.%	750	344
0	7,141	0.%	5,705	0.%	Cart Lease	0	14,282	0.%	14,282	0.%	85,692	71,410
630	650	97.%	689	91.%	Utilities - Electric	1,240	1,300	95.%	1,334	93.%	7,800	8,084
641	8,091	8.%	6,651	10.%	TOTAL OPERATING EXPENSES	1,356	15,882	9.%	15,873	9.%	95,642	80,880
48,261	26,357	183.%	28,254	171.%	EBITDA	71,463	46,904	152.%	56,054	127.%	386,132	415,239
48,261	26,357	183.%	28,254	171.%	NET INCOME	71,463	46,904	152.%	56,054	127.%	386,132	415,239

The Golf Club at Cypress Head  
Range  
For the Two Months Ending Saturday, November 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	
6,294	3,692	170.%	3,592	175.%	<b>REVENUES</b>	8,591	7,916	109.%	7,716	111.%	80,609	77,110
6,294	3,692	170.%	3,592	175.%	Range	8,591	7,916	109.%	7,716	111.%	80,609	77,110
6,294	3,692	170.%	3,592	175.%	Total Revenues	8,591	7,916	109.%	7,716	111.%	80,609	77,110
6,294	3,692	170.%	3,592	175.%	<b>GROSS MARGIN</b>	8,591	7,916	109.%	7,716	111.%	80,609	77,110
					<b>OPERATING EXPENSES</b>							
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	6,500	6,875
0	200	0.0%	0	0.0%	Range Equipment	0	200	0.0%	0	0.0%	1,000	1,382
98	0	0.0%	0	0.0%	Range Expenses	98	0	0.0%	0	0.0%	2,175	1,916
0	50	0.0%	0	0.0%	Repair & Maint - Equipment	0	100	0.0%	0	0.0%	600	1,553
98	250	39.0%	0	0.0%	TOTAL OPERATING EXPENSES	98	300	33.0%	0	0.0%	10,275	11,727
6,196	3,442	180.0%	3,592	172.0%	<b>EBITDA</b>	8,492	7,616	112.0%	7,716	110.0%	70,334	65,383
6,196	3,442	180.0%	3,592	172.0%	<b>NET INCOME</b>	8,492	7,616	112.0%	7,716	110.0%	70,334	65,383

The Golf Club at Cypress Head  
Golf Shop  
For the Two Months Ending Saturday, November 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	
<b>REVENUES</b>												
30,302	20,000	152.%	17,828	170.%	Merchandise	41,654	40,000	104.%	48,101	87.%	312,000	333,899
0	25	0.0%	25	0.0%	Handicap Fee	0	50	0.0%	25	0.0%	7,700	6,820
1,678	400	420.0%	352	477.0%	Lessons	2,750	1,200	229.0%	1,127	244.0%	26,850	15,803
1,005	730	138.0%	720	140.0%	Rental Clubs	1,175	1,930	61.0%	1,989	59.0%	9,769	11,573
<b>32,985</b>	<b>21,155</b>	<b>156.0%</b>	<b>18,925</b>	<b>174.0%</b>	<b>Total Revenues</b>	<b>45,579</b>	<b>43,180</b>	<b>106.0%</b>	<b>51,242</b>	<b>89.0%</b>	<b>356,319</b>	<b>368,095</b>
<b>COST OF GOODS SOLD</b>												
23,553	13,600	173.0%	17,729	133.0%	COGS - Merchandise	31,539	27,400	115.0%	35,374	89.0%	213,650	235,633
<b>23,553</b>	<b>13,600</b>	<b>173.0%</b>	<b>17,729</b>	<b>133.0%</b>	<b>Total COGS</b>	<b>31,539</b>	<b>27,400</b>	<b>115.0%</b>	<b>35,374</b>	<b>89.0%</b>	<b>213,650</b>	<b>235,633</b>
<b>9,432</b>	<b>7,555</b>	<b>125.0%</b>	<b>1,196</b>	<b>789.0%</b>	<b>GROSS MARGIN</b>	<b>14,041</b>	<b>15,780</b>	<b>89.0%</b>	<b>15,867</b>	<b>88.0%</b>	<b>142,669</b>	<b>132,462</b>
78.0%	68.0%	115.0%	99.0%	79.0%	COGS - Merchandise %	76.0%	69.0%	110.0%	74.0%	103.0%	68.0%	848.0%
<b>PAYROLL</b>												
5,779	3,713	156.0%	3,649	158.0%	Gross Payroll - Salaried	9,560	7,426	129.0%	7,853	122.0%	44,558	52,505
6,428	8,473	76.0%	6,196	104.0%	Gross Payroll - Hourly	11,688	17,228	68.0%	12,695	92.0%	103,479	85,428
<b>12,207</b>	<b>12,186</b>	<b>100.0%</b>	<b>9,846</b>	<b>124.0%</b>	<b>S/T Wages</b>	<b>21,248</b>	<b>24,654</b>	<b>86.0%</b>	<b>20,548</b>	<b>103.0%</b>	<b>148,036</b>	<b>137,932</b>
877	932	94.0%	380	231.0%	Payroll Tax - FICA	1,542	1,886	82.0%	1,165	132.0%	11,325	10,656
2	0	0.0%	345	0.0%	Payroll Tax - UC	8	8	95.0%	358	2.0%	554	158
175	132	133.0%	176	100.0%	Payroll Tax - WC	283	267	106.0%	359	79.0%	1,650	3,037
1,370	1,304	105.0%	1,305	105.0%	Benefits	2,725	2,609	104.0%	2,606	105.0%	15,898	14,747
<b>2,425</b>	<b>2,368</b>	<b>102.0%</b>	<b>2,207</b>	<b>110.0%</b>	<b>S/T Adders</b>	<b>4,558</b>	<b>4,770</b>	<b>96.0%</b>	<b>4,487</b>	<b>102.0%</b>	<b>29,427</b>	<b>28,598</b>
<b>14,631</b>	<b>14,554</b>	<b>101.0%</b>	<b>12,052</b>	<b>121.0%</b>	<b>TOTAL PAYROLL</b>	<b>25,806</b>	<b>29,424</b>	<b>88.0%</b>	<b>25,035</b>	<b>103.0%</b>	<b>177,463</b>	<b>166,530</b>
<b>OPERATING EXPENSES</b>												
0	0	0.0%	0	0.0%	Printing	0	1,500	0.0%	1,598	0.0%	3,100	910
0	100	0.0%	105	0.0%	Supplies	240	110	218.0%	2,854	8.0%	2,290	2,381
(544)	0	0.0%	0	0.0%	Tournament Expense	(153)	100	(153.0%)	256	(60.0%)	3,050	4,706
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%	602	0.0%	Education & Training	0	0	0.0%	602	0.0%	0	0
<b>(544)</b>	<b>100</b>	<b>(544.0%)</b>	<b>706</b>	<b>(77.0%)</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>87</b>	<b>1,710</b>	<b>5.0%</b>	<b>5,309</b>	<b>2.0%</b>	<b>16,490</b>	<b>15,695</b>
<b>(4,655)</b>	<b>(7,099)</b>	<b>66.0%</b>	<b>(11,563)</b>	<b>40.0%</b>	<b>EBITDA</b>	<b>(11,852)</b>	<b>(15,354)</b>	<b>77.0%</b>	<b>(14,477)</b>	<b>82.0%</b>	<b>(51,284)</b>	<b>(49,764)</b>
<b>(4,655)</b>	<b>(7,099)</b>	<b>66.0%</b>	<b>(11,563)</b>	<b>40.0%</b>	<b>NET INCOME</b>	<b>(11,852)</b>	<b>(15,354)</b>	<b>77.0%</b>	<b>(14,477)</b>	<b>82.0%</b>	<b>(51,284)</b>	<b>(49,764)</b>

The Golf Club at Cypress Head  
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 For the Two Months Ending Saturday, November 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	
<b>PAYROLL</b>												
19,439	14,273	136.%	13,703	142.%	Gross Payroll - Salaried	34,009	28,546	119.%	28,231	120.%	171,277	176,267
129	167	77.%	474	27.%	Gross Payroll - Hourly	321	340	95.%	538	60.%	2,034	1,266
19,568	14,440	136.%	14,178	138.%	S/T Wages	34,331	28,886	119.%	28,769	119.%	173,311	177,532
1,313	1,105	119.%	506	259.%	Payroll Tax - FICA	2,345	2,210	106.%	1,529	153.%	13,258	14,015
1	1	92.%	461	0.0%	Payroll Tax - UC	2	3	77.%	461	1.0%	141	(445)
232	156	149.%	245	95.%	Payroll Tax - WC	418	313	133.%	490	85.%	1,932	3,432
2,429	2,301	106.%	2,320	105.%	Benefits	4,798	4,603	104.%	4,646	103.%	28,042	29,103
3,975	3,564	112.%	3,533	113.%	S/T Adders	7,562	7,128	106.%	7,126	106.%	43,373	46,106
23,543	18,004	131.%	17,710	133.%	<b>TOTAL PAYROLL</b>	41,893	36,014	116.%	35,895	117.%	216,683	223,638
<b>OPERATING EXPENSES</b>												
580	100	580.%	127	456.%	Janitorial Supplies	1,376	600	229.%	638	216.%	3,600	5,541
30	0	0.0%	0	0.0%	Laundry/Uniforms	30	400	8.0%	42	73.0%	575	30
468	700	67.0%	698	67.0%	Office Supplies	1,066	850	125.0%	863	124.0%	4,450	6,268
48	0	0.0%	0	0.0%	Printing	48	0	0.0%	0	0.0%	0	48
439	150	293.0%	142	309.0%	Alarm System	581	300	194.0%	284	205.0%	1,900	2,465
2,084	1,150	181.0%	845	247.0%	Computer Service	3,969	2,300	173.0%	2,093	190.0%	13,800	24,163
1,000	1,100	91.0%	1,000	100.0%	Contract Cleaning	2,000	2,200	91.0%	2,000	100.0%	13,200	12,075
0	1,400	0.0%	1,419	0.0%	Guest Relations	0	1,400	0.0%	1,419	0.0%	2,360	4,772
0	0	0.0%	0	0.0%	Pest Control	0	0	0.0%	0	0.0%	0	18
66	0	0.0%	0	0.0%	Repair & Maint - Equipment	66	0	0.0%	0	0.0%	1,700	6,741
28	200	14.0%	2,902	1.0%	Repair & Maint - Building	35	400	9.0%	3,122	1.0%	2,400	6,117
0	206	0.0%	206	0.0%	Off-Site Storage	206	412	50.0%	412	50.0%	2,472	2,266
2,560	2,000	128.0%	2,117	121.0%	Utilities - Other	4,760	4,000	119.0%	4,454	107.0%	24,000	28,624
387	200	194.0%	199	194.0%	Utilities - Telephone/Fax	387	400	97.0%	397	97.0%	2,400	2,368
354	300	118.0%	266	133.0%	Bank Charges	735	600	122.0%	528	139.0%	4,200	4,148
(13)	0	0.0%	(473)	3.0%	Cash Short(Over)	(48)	0	0.0%	(484)	10.0%	0	(663)
240	330	73.0%	190	126.0%	Cell Phone	480	660	73.0%	430	112.0%	3,960	2,930
3,555	2,532	140.0%	2,532	140.0%	City Surcharge R & R	5,302	5,462	97.0%	5,460	97.0%	38,951	37,645
4,254	5,000	85.0%	5,032	85.0%	Credit Card Discounts	10,223	10,000	102.0%	11,175	91.0%	60,000	59,352
92	0	0.0%	0	0.0%	Donations	92	0	0.0%	0	0.0%	0	92
0	110	0.0%	110	0.0%	Dues & Subscriptions	110	310	35.0%	310	35.0%	1,140	2,336
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	0	220
1,065	2,300	46.0%	2,280	47.0%	Employee Relations	1,785	2,300	78.0%	4,202	42.0%	5,700	6,638
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	19,970	20,400	98.0%	18,427	108.0%	122,400	114,321
45	0	0.0%	0	0.0%	Member Relations	45	0	0.0%	407	11.0%	900	815
2,500	2,000	125.0%	2,000	125.0%	O/S - Accounting	2,500	2,000	125.0%	2,000	125.0%	17,500	19,500
(70)	450	(16.0%)	465	(15.0%)	Payroll Processing Fee	954	900	106.0%	940	101.0%	5,650	6,163
92	100	92.0%	153	60.0%	Postage/Shipping	416	100	416.0%	288	145.0%	1,100	1,857
(30)	(30)	100.0%	(30)	100.0%	Tax/Licenses/Fees	140	(60)	(233.0%)	(60)	(233.0%)	(285)	(160)
915	50	1830.0%	27	3401.0%	Travel - Other	1,039	50	2078.0%	168	617.0%	2,000	5,347
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
30,674	30,548	100.0%	31,421	98.0%	<b>TOTAL OPERATING EXPENSES</b>	58,268	55,984	104.0%	59,514	98.0%	336,073	362,075
(54,217)	(48,552)	112.0%	(49,131)	110.0%	<b>EBITDA</b>	(100,160)	(91,998)	109.0%	(95,409)	105.0%	(552,756)	(585,713)
6,790	6,790	100.0%	6,592	103.0%	Management Fee	13,580	13,580	100.0%	13,184	103.0%	81,480	79,500
6,790	6,790	100.0%	6,592	103.0%	Management Fees	13,580	13,580	100.0%	13,184	103.0%	81,480	79,500
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	46	46	100.0%	46	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	145	145	100.0%	145	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	191	191	100.0%	191	100.0%	1,146	1,146
(61,103)	(55,438)	110.0%	(55,819)	109.0%	<b>NET INCOME</b>	(113,931)	(105,770)	108.0%	(108,784)	105.0%	(635,383)	(666,359)

The Golf Club at Cypress Head  
Marketing  
For the Two Months Ending Saturday, November 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	
<b>PAYROLL</b>												
6,991	6,908	101.0%	5,238	133.0%	Gross Payroll - Salaried	13,108	13,817	95.0%	11,500	114.0%	82,900	86,332
6,991	6,908	101.0%	5,238	133.0%	S/T Wages	13,108	13,817	95.0%	11,500	114.0%	82,900	86,332
490	528	93.0%	191	257.0%	Payroll Tax - FICA	940	1,057	89.0%	670	140.0%	6,342	6,378
0	0	0.0%	191	0.0%	Payroll Tax - UC	0	0	0.0%	232	0.0%	123	(130)
114	75	152.0%	92	123.0%	Payroll Tax - WC	196	150	131.0%	198	99.0%	924	1,526
642	611	105.0%	615	104.0%	Benefits	1,283	1,222	105.0%	615	209.0%	7,454	7,453
1,246	1,214	103.0%	1,089	114.0%	S/T Adders	2,419	2,429	100.0%	1,714	141.0%	14,843	15,227
8,237	8,123	101.0%	6,327	130.0%	<b>TOTAL PAYROLL</b>	15,527	16,245	96.0%	13,214	118.0%	97,743	101,560
<b>OPERATING EXPENSES</b>												
0	600	0.0%	0	0.0%	Adv/Promo - Organizations	295	600	49.0%	0	0.0%	2,000	1,435
0	85	0.0%	0	0.0%	Adv/Promo - Promotional	86	170	50.0%	0	0.0%	1,000	308
0	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	0	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
361	500	72.0%	3,100	12.0%	Adv/Promo - Mktg/Bus Dev	447	1,000	45.0%	3,776	12.0%	6,000	11,136
0	0	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
1,000	800	125.0%	0	0.0%	Adv/Promo - Website	1,000	1,400	71.0%	0	0.0%	8,000	3,750
1,361	1,985	69.0%	3,100	44.0%	<b>TOTAL OPERATING EXPENSES</b>	1,827	6,120	30.0%	3,776	48.0%	26,000	18,488
(9,598)	(10,108)	95.0%	(9,427)	102.0%	<b>EBITDA</b>	(17,354)	(22,365)	78.0%	(16,990)	102.0%	(123,743)	(120,047)
(9,598)	(10,108)	95.0%	(9,427)	102.0%	<b>NET INCOME</b>	(17,354)	(22,365)	78.0%	(16,990)	102.0%	(123,743)	(120,047)

**TRIAL BALANCE SUMMARY FOR 2024**

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:  
 Date: 11/1/2024  
 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	\$249,942.13	\$216,438.96	\$195,094.11	\$21,344.85	\$271,286.98
	10050-5950-900	Cash - Course Payroll BMO	\$31,623.23	\$84,324.56	\$83,461.17	\$863.39	\$32,486.62
	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	\$18,581.67	\$10,424.15	\$28,585.81	(\$18,161.66)	\$420.01
	12000-5950-900	Inventory - Merchandise	\$114,828.42	\$16,592.32	\$23,836.82	(\$7,244.50)	\$107,583.92
	13020-5950-900	Prepaid Insurance	\$38,301.49	\$20,451.00	\$9,984.79	\$10,466.21	\$48,767.70
	13040-5950-900	Prepaid Exp - Other	\$38,301.43	\$13,702.74	\$5,745.87	\$7,956.87	\$46,258.30
	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	(\$5,294.94)	\$0.00	\$23.12	(\$23.12)	(\$5,318.06)
	22080-5950-900	Accum. Deprec - Buildings	(\$28,207.96)	\$0.00	\$72.41	(\$72.41)	(\$28,280.37)
	30000-5950-900	Accts Pay - Trade	(\$62,767.70)	\$102,942.50	\$111,391.31	(\$8,448.81)	(\$71,216.51)
	30040-5950-900	Accts Pay - Other	(\$192,299.44)	\$507.46	\$507.46	\$0.00	(\$192,299.44)
	31000-5950-900	Accrued Expenses	\$0.00	\$0.00	\$507.46	(\$507.46)	(\$507.46)
	31020-5950-900	Accrued Payroll	(\$56,052.26)	\$38,904.22	\$50,906.96	(\$12,002.74)	(\$68,055.00)
	31080-5950-900	Accrued Tips Payable	(\$188.00)	\$612.00	\$424.00	\$188.00	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$5,447.59)	\$5,972.12	\$11,415.54	(\$5,443.42)	(\$10,891.01)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$3,555.14	\$3,555.14	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$9,984.79)	\$726.52	\$1,014.36	(\$287.84)	(\$10,272.63)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$19,855.24)	\$781.57	\$0.00	\$781.57	(\$19,073.67)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$31,822.63)	\$2,893.03	\$0.00	\$2,893.03	(\$28,929.60)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$56,139.47)	\$14,264.54	\$5,294.34	\$8,970.20	(\$47,169.27)
	32070-5950-900	Deferred Rev - Gift Cards	(\$29,837.22)	\$937.28	\$1,385.00	(\$447.72)	(\$30,284.94)
	32100-5950-900	Deferred Rev - Credit Books	(\$11,007.36)	\$1,549.63	\$938.00	\$611.63	(\$10,395.73)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$77,033.19)	\$11,857.41	\$3,281.91	\$8,575.50	(\$68,457.69)
	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	(\$7,996.70)	\$0.00	\$7,223.36	(\$7,223.36)	(\$15,220.06)
	5002A-5950-100	Green Fee - Annual	\$0.00	\$40.00	\$40.00	\$0.00	\$0.00
	5003A-5950-100	Green Fee - Group	(\$5,714.04)	\$0.00	\$12,800.50	(\$12,800.50)	(\$18,514.54)
	50040-5950-100	Green Fees - Member	(\$178.68)	\$42.41	\$0.00	\$42.41	(\$136.27)
	5006A-5950-100	Green Fee - Junior	(\$816.14)	\$0.00	\$2,726.52	(\$2,726.52)	(\$3,542.66)
	50070-5950-100	Green Fees - (surcharge)	(\$1,746.52)	\$3,555.14	\$7,112.27	(\$3,557.13)	(\$5,303.65)
	5007A-5950-100	Green Fee - League	(\$3,848.32)	\$0.00	\$7,738.98	(\$7,738.98)	(\$11,587.30)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$4,341.85)	\$0.00	\$13,916.00	(\$13,916.00)	(\$18,257.85)
	5012A-5950-100	Green Fee - Outing	(\$6,893.94)	\$0.00	\$7,500.00	(\$7,500.00)	(\$14,393.94)
	5014A-5950-100	Green Fee - Resident	(\$8,408.18)	\$12,311.67	\$32,171.58	(\$19,859.91)	(\$28,268.09)
	5015A-5950-100	Green Fee - Senior	(\$8,943.28)	\$0.00	\$23,212.00	(\$23,212.00)	(\$32,155.28)
	5019A-5950-100	Green Fee - Wholesale	(\$934.27)	\$0.00	\$268.70	(\$268.70)	(\$1,202.97)
	50500-5950-200	Cart Fee 18	(\$26,821.90)	\$0.00	\$55,857.06	(\$55,857.06)	(\$82,678.96)
	50520-5950-200	Cart Fee - Annual Trail	(\$8,295.95)	\$0.00	\$8,210.87	(\$8,210.87)	(\$16,506.82)
	52150-5950-600	Lessons	(\$1,072.45)	\$0.00	\$1,678.00	(\$1,678.00)	(\$2,750.45)
	52280-5950-600	Rental Clubs	(\$170.00)	\$0.00	\$1,005.00	(\$1,005.00)	(\$1,175.00)
	52310-5950-600	Retail	(\$11,351.54)	\$0.00	\$30,302.30	(\$30,302.30)	(\$41,653.84)
	53050-5950-220	Range Pass Revenue	(\$2,296.51)	\$0.00	\$6,294.13	(\$6,294.13)	(\$8,590.64)
	56120-5950-100	City Surcharge R & R	(\$1,746.52)	\$0.00	\$3,555.14	(\$3,555.14)	(\$5,301.66)
	60000-5950-600	COGS - Merchandise - Accessories	\$7,985.44	\$23,553.16	\$0.00	\$23,553.16	\$31,538.60
	70000-5950-100	Gross Payroll - Salaried	\$11,661.85	\$16,908.82	\$5,102.89	\$11,805.93	\$23,467.78
	70000-5950-600	Gross Payroll - Salaried	\$3,780.50	\$7,370.50	\$1,591.35	\$5,779.15	\$9,559.65
	70000-5950-900	Gross Payroll - Salaried	\$14,569.95	\$25,555.48	\$6,116.19	\$19,439.29	\$34,009.24
	70000-5950-950	Gross Payroll - Salaried	\$6,117.31	\$9,565.97	\$2,575.00	\$6,990.97	\$13,108.28
	70010-5950-100	Gross Payroll - Hourly	\$31,002.50	\$42,289.26	\$12,984.07	\$29,305.19	\$60,307.69
	70010-5950-200	Gross Payroll - Hourly	\$10,247.19	\$19,199.87	\$5,404.29	\$13,795.58	\$24,042.77

**TRIAL BALANCE SUMMARY FOR 2024**

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-600	Gross Payroll - Hourly	\$5,260.57	\$8,720.57	\$2,292.95	\$6,427.62	\$11,688.19
	70010-5950-900	Gross Payroll - Hourly	\$192.56	\$201.50	\$72.80	\$128.70	\$321.26
	71000-5950-100	Payroll Tax - FICA	\$3,179.18	\$4,369.46	\$1,383.65	\$2,985.81	\$6,164.99
	71000-5950-200	Payroll Tax - FICA	\$803.74	\$1,504.63	\$413.44	\$1,091.19	\$1,894.93
	71000-5950-600	Payroll Tax - FICA	\$664.91	\$1,174.57	\$297.16	\$877.41	\$1,542.32
	71000-5950-900	Payroll Tax - FICA	\$1,032.22	\$1,785.97	\$473.46	\$1,312.51	\$2,344.73
	71000-5950-950	Payroll Tax - FICA	\$449.22	\$687.39	\$196.97	\$490.42	\$939.64
	71010-5950-100	Payroll Tax - UC	\$26.28	\$38.57	\$0.00	\$38.57	\$64.85
	71010-5950-200	Payroll Tax - UC	\$29.68	\$35.97	\$0.00	\$35.97	\$65.65
	71010-5950-600	Payroll Tax - UC	\$5.95	\$1.56	\$0.00	\$1.56	\$7.51
	71010-5950-900	Payroll Tax - UC	\$0.96	\$1.35	\$0.00	\$1.35	\$2.31
	71020-5950-100	Payroll Tax - WC	\$500.31	\$677.69	\$0.00	\$677.69	\$1,178.00
	71020-5950-200	Payroll Tax - WC	\$100.68	\$218.21	\$0.00	\$218.21	\$318.89
	71020-5950-600	Payroll Tax - WC	\$108.13	\$175.13	\$0.00	\$175.13	\$283.26
	71020-5950-900	Payroll Tax - WC	\$185.04	\$232.47	\$0.00	\$232.47	\$417.51
	71020-5950-950	Payroll Tax - WC	\$82.25	\$113.82	\$0.00	\$113.82	\$196.07
	71030-5950-100	Benefits	\$2,800.98	\$4,288.16	\$1,531.63	\$2,756.53	\$5,557.51
	71030-5950-200	Benefits	\$20.36	\$1,147.96	\$1,122.94	\$25.02	\$45.38
	71030-5950-600	Benefits	\$1,354.28	\$2,515.49	\$1,145.08	\$1,370.41	\$2,724.69
	71030-5950-900	Benefits	\$2,368.98	\$5,178.43	\$2,749.66	\$2,428.77	\$4,797.75
	71030-5950-950	Benefits	\$641.52	\$886.37	\$244.84	\$641.53	\$1,283.05
	80110-5950-200	Cart Supplies	\$105.01	\$10.64	\$0.00	\$10.64	\$115.65
	80120-5950-100	Chemicals	\$589.42	\$527.14	\$0.00	\$527.14	\$1,116.56
	80170-5950-100	Course Accessories	\$164.08	\$2,778.30	\$0.00	\$2,778.30	\$2,942.38
	80230-5950-100	Fertilizer	\$12,054.76	\$4,078.60	\$0.00	\$4,078.60	\$16,133.36
	80270-5950-100	Fuel	\$2,759.13	\$974.23	\$0.00	\$974.23	\$3,733.36
	80280-5950-100	Fungicides	\$0.00	\$2,517.87	\$0.00	\$2,517.87	\$2,517.87
	80320-5950-100	Herbicides	(\$3,600.70)	\$612.00	\$0.00	\$612.00	(\$2,988.70)
	80370-5950-100	Insecticides	(\$1,937.77)	\$600.00	\$0.00	\$600.00	(\$1,337.77)
	80380-5950-900	Janitorial Supplies	\$796.36	\$579.87	\$0.00	\$579.87	\$1,376.23
	80420-5950-900	Laundry/Uniforms	\$0.00	\$30.40	\$0.00	\$30.40	\$30.40
	80520-5950-900	Office Supplies	\$598.71	\$467.77	\$0.00	\$467.77	\$1,066.48
	80590-5950-900	Printing	\$0.00	\$48.44	\$0.00	\$48.44	\$48.44
	80630-5950-220	Range Expenses	\$0.00	\$98.19	\$0.00	\$98.19	\$98.19
	80690-5950-100	Sand/Topdress	\$0.00	\$1,482.97	\$0.00	\$1,482.97	\$1,482.97
	80710-5950-100	Seeds/Trees	\$0.00	\$2,994.60	\$0.00	\$2,994.60	\$2,994.60
	80730-5950-100	Small Tools	\$347.88	\$0.00	\$0.00	\$0.00	\$347.88
	80780-5950-600	Supplies	\$239.79	\$0.00	\$0.00	\$0.00	\$239.79
	80810-5950-600	Tournament Expense	\$390.53	\$311.25	\$855.00	(\$543.75)	(\$153.22)
	81010-5950-900	Alarm System	\$142.00	\$439.00	\$0.00	\$439.00	\$581.00
	81130-5950-900	Computer Service	\$1,884.44	\$2,084.46	\$0.00	\$2,084.46	\$3,968.90
	81140-5950-900	Contract Cleaning	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$2,000.00
	81250-5950-100	Irrigation	(\$110.34)	\$2,333.17	\$0.00	\$2,333.17	\$2,222.83
	81340-5950-100	Repair & Maint - Paths	\$0.00	\$189.14	\$0.00	\$189.14	\$189.14
	81350-5950-100	Repair & Maint - Equipment	\$1,607.17	\$2,219.86	\$0.00	\$2,219.86	\$3,827.03
	81350-5950-900	Repair & Maint - Equipment	\$0.00	\$66.00	\$0.00	\$66.00	\$66.00
	81360-5950-100	Repair & Maint - Building	\$19.26	\$667.91	\$0.00	\$667.91	\$687.17
	81360-5950-900	Repair & Maint - Building	\$7.00	\$28.13	\$0.00	\$28.13	\$35.13
	82020-5950-100	Equipment Lease	\$185.00	\$185.00	\$0.00	\$185.00	\$370.00
	82060-5950-900	Off-Site Storage	\$206.00	\$206.00	\$206.00	\$0.00	\$206.00
	83000-5950-100	Utilities - Electric	\$285.00	\$250.37	\$0.00	\$250.37	\$535.37
	83000-5950-200	Utilities - Electric	\$610.07	\$629.86	\$0.00	\$629.86	\$1,239.93
	83020-5950-100	Utilities - Other	\$2,445.09	\$1,117.67	\$368.16	\$749.51	\$3,194.60
	83020-5950-900	Utilities - Other	\$2,199.97	\$2,559.84	\$0.00	\$2,559.84	\$4,759.81
	83030-5950-900	Utilities - Telephone/Fax	\$0.00	\$387.02	\$0.00	\$387.02	\$387.02
	83050-5950-100	Utilities - Water	\$369.56	\$234.65	\$0.00	\$234.65	\$604.21
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$85.52	\$672.52	\$311.25	\$361.27	\$446.79
	84070-5950-950	Adv/Promo - Organizations	\$295.00	\$0.00	\$0.00	\$0.00	\$295.00
	84080-5950-950	Adv/Promo - Promotional	\$85.50	\$0.00	\$0.00	\$0.00	\$85.50
	84110-5950-950	Adv/Promo - Website	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00

**TRIAL BALANCE SUMMARY FOR 2024**

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance	
	85020-5950-900	Bank Charges	\$381.10	\$353.76	\$0.00	\$353.76	\$734.86	
	85050-5950-900	Cash Short/(Over)	(\$35.04)	\$41.83	\$54.37	(\$12.54)	(\$47.58)	
	85060-5950-900	Cell Phone	\$240.00	\$240.00	\$0.00	\$240.00	\$480.00	
	85070-5950-900	City Surcharge R & R	\$1,746.52	\$3,555.14	\$0.00	\$3,555.14	\$5,301.66	
	85120-5950-900	Credit Card Discounts	\$5,968.64	\$4,408.75	\$154.80	\$4,253.95	\$10,222.59	
	85140-5950-900	Donations	\$0.00	\$91.97	\$0.00	\$91.97	\$91.97	
	85150-5950-900	Dues & Subscriptions	\$110.00	\$0.00	\$0.00	\$0.00	\$110.00	
	85190-5950-100	Employee Relations	\$0.00	\$440.61	\$0.00	\$440.61	\$440.61	
	85190-5950-900	Employee Relations	\$720.29	\$1,064.88	\$0.00	\$1,064.88	\$1,785.17	
	85200-5950-100	Employee Testing	\$52.76	\$0.00	\$0.00	\$0.00	\$52.76	
	85280-5950-900	Insurance Expense	\$9,984.79	\$9,984.79	\$0.00	\$9,984.79	\$19,969.58	
	85320-5950-900	Member Relations	\$0.00	\$45.10	\$0.00	\$45.10	\$45.10	
	85390-5950-900	O/S - Accounting	\$0.00	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	
	85480-5950-900	Payroll Processing Fee	\$1,024.09	\$472.96	\$543.37	(\$70.41)	\$953.68	
	85490-5950-900	Postage/Shipping	\$324.89	\$176.52	\$85.00	\$91.52	\$416.41	
	85610-5950-900	Tax/Licenses/Fees	\$170.00	\$0.00	\$30.00	(\$30.00)	\$140.00	
	85720-5950-900	Travel - Other	\$123.68	\$915.14	\$0.00	\$915.14	\$1,038.82	
	90000-5950-900	Management Fee	\$6,789.76	\$6,789.76	\$0.00	\$6,789.76	\$13,579.52	
	98020-5950-900	Deprec - Mach & Equip	\$23.12	\$23.12	\$0.00	\$23.12	\$46.24	
	98040-5950-900	Deprec - Buildings	\$72.41	\$72.41	\$0.00	\$72.41	\$144.82	
	R002A-5950-100	Rounds - Annual	17,080.00	404.00	0.00	404.00	17,484.00	
	R003A-5950-100	Rounds - Group	20,758.00	412.00	0.00	412.00	21,170.00	
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00	
	R006A-5950-100	Rounds - Green Fee - Junior	2,821.00	149.00	0.00	149.00	2,970.00	
	R007A-5950-100	Rounds - Green Fee - League	17,251.00	302.00	0.00	302.00	17,553.00	
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	14,114.00	385.00	0.00	385.00	14,499.00	
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,023.00	13.00	0.00	13.00	1,036.00	
	R012A-5950-100	Rounds - Green Fee - Outing	11,944.00	212.00	0.00	212.00	12,156.00	
	R014A-5950-100	Rounds - Resident	73,081.00	1,325.00	0.00	1,325.00	74,406.00	
	R015A-5950-100	Rounds - Green Fee - Senior	30,710.00	678.00	0.00	678.00	31,388.00	
	R016A-5950-100	Rounds - Green Fee - Staff	6,986.00	165.00	0.00	165.00	7,151.00	
	R017A-5950-100	Rounds - Green Fee - Trade	4,074.00	61.00	0.00	61.00	4,135.00	
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00	
	R019A-5950-100	Rounds - Green Fee - Wholesale	681.00	10.00	0.00	10.00	691.00	
	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	
<b>Grand Totals:</b>			<b>152</b>	<b>\$0.00</b>	<b>\$807,344.31</b>	<b>\$807,344.31</b>	<b>\$0.00</b>	<b>\$0.00</b>



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

	9/30/2024	9/30/2023	9/30/2023
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash</b>			
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
<b>Total Cash</b>	<b>336,909</b>	<b>349,699</b>	<b>349,699</b>
<b>Accounts Receivable</b>			
A/R Member	1,543	47,275	47,275
<b>Total Accounts Receivable</b>	<b>1,543</b>	<b>47,275</b>	<b>47,275</b>
<b>Other Current Assets</b>			
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
<b>Total Other Current Assets</b>	<b>164,729</b>	<b>155,800</b>	<b>155,800</b>
<b>TOTAL CURRENT ASSETS</b>	<b>503,180</b>	<b>552,774</b>	<b>552,774</b>
<b>PROPERTY, PLANT AND EQUIPMENT:</b>			
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)
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>2,741</b>	<b>3,887</b>	<b>3,887</b>
<b>TOTAL ASSETS</b>	<b>505,921</b>	<b>556,661</b>	<b>556,661</b>

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

	9/30/2024	9/30/2023	9/30/2023
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES:</b>			
Accts Pay - Trade	44,253	51,356	51,356
Accts Pay - Other	202,954	208,653	208,653
Accrued Expenses	1,097	2,415	2,415
Accrued Payroll	49,798	50,567	50,567
Accrued Taxes	8,452	7,122	7,122
Deferred Revenue	199,364	236,547	236,547
<b>TOTAL CURRENT LIABILITIES</b>	<b>505,918</b>	<b>556,659</b>	<b>556,659</b>
<b>TOTAL LIABILITIES</b>	<b>505,918</b>	<b>556,659</b>	<b>556,659</b>
<b>STOCKHOLDER'S EQUITY</b>			
Retained Earnings	3	2	2
Net Retained Earnings	3	2	2
Stockholders Equity	3	2	2
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b>3</b>	<b>2</b>	<b>2</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>505,921</b>	<b>556,661</b>	<b>556,661</b>

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		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>REVENUES</b>												
75,844	62,579	121.%	62,922	121.%	Green Fees	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.%	Cart Fee	681,096	666,486	102.%	612,318	111.%	666,486	681,096
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
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.%	City Surcharge R & R	37,803	44,187	86.%	40,841	93.%	44,187	37,803
159,976	132,373	121.%	133,278	120.%	<b>Total Revenues</b>	2,343,861	2,292,847	102.%	2,206,665	106.%	2,292,847	2,343,861
<b>COST OF GOODS SOLD</b>												
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.%	<b>Total COGS</b>	239,469	157,851	152.%	202,413	118.%	157,851	239,469
136,016	122,398	111.%	120,041	113.%	<b>GROSS MARGIN</b>	2,104,392	2,134,996	99.%	2,004,253	105.%	2,134,996	2,104,392
79.%	70.%	113.%	61.%	130.%	COGS - Merchandise %	70.%	70.%	100.%	71.%	99.%	70.%	857.%
<b>PAYROLL</b>												
45,433	34,713	131.%	48,985	93.%	Gross Payroll - Salaried	449,818	416,550	108.%	369,515	122.%	416,550	449,818
45,700	50,773	90.%	41,854	109.%	Gross Payroll - Hourly	547,995	618,341	89.%	484,323	113.%	618,341	547,995
91,132	85,485	107.%	90,839	100.%	S/T Wages	997,814	1,034,892	96.%	853,839	117.%	1,034,892	997,814
6,004	6,540	92.%	5,281	114.%	Payroll Tax - FICA	74,667	79,169	94.%	61,905	121.%	79,169	74,667
81	111	73.%	135	60.%	Payroll Tax - UC	2,688	2,816	95.%	2,442	110.%	2,816	2,688
1,309	1,768	74.%	1,247	105.%	Payroll Tax - WC	19,100	20,986	91.%	15,896	120.%	20,986	19,100
7,294	7,086	103.%	6,529	112.%	Benefits	83,164	83,261	100.%	68,584	121.%	83,261	83,164
14,688	15,505	95.%	13,192	111.%	S/T Adders	179,619	186,231	96.%	148,828	121.%	186,231	179,619
105,820	100,990	105.%	104,031	102.%	<b>TOTAL PAYROLL</b>	1,177,432	1,221,123	96.%	1,002,667	117.%	1,221,123	1,177,432
<b>OPERATING EXPENSES</b>												
0	50	0.%	33	0.%	Cart Supplies	489	950	51.%	734	67.%	950	489
530	800	66.%	1,413	38.%	Chemicals	7,499	9,600	78.%	8,682	86.%	9,600	7,499
36	2,000	2.%	1,709	2.%	Course Accessories	4,680	7,400	63.%	10,293	45.%	7,400	4,680
937	2,200	43.%	1,228	76.%	Fertilizer	44,198	61,100	72.%	57,386	77.%	61,100	44,198
77	0	0.%	56	138.%	Flowers/Decor	137	1,500	9.%	2,446	6.%	1,500	137
1,050	2,000	52.%	1,214	86.%	Fuel	18,703	20,300	92.%	19,625	95.%	20,300	18,703
0	2,000	0.%	1,144	0.%	Fungicides	6,567	4,650	141.%	2,641	249.%	4,650	6,567
890	7,000	13.%	3,077	29.%	Herbicides	35,621	32,600	109.%	39,328	91.%	32,600	35,621
0	1,200	0.%	0	0.%	Insecticides	8,635	11,800	73.%	7,254	119.%	11,800	8,635
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	6,750	90.%	8,165	74.%	6,750	6,064
865	0	0.%	0	0.%	Printing	2,508	0	0.%	1,106	227.%	0	2,508
(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.%	1,340	0.%	Sand/Topdress	13,465	12,900	104.%	14,727	91.%	12,900	13,465
0	0	0.%	0	0.%	Seeds/Trees	5,420	8,500	64.%	7,010	77.%	8,500	5,420
0	0	0.%	0	0.%	Small Tools	366	2,400	15.%	493	74.%	2,400	366
218	0	0.%	0	0.%	Staff/Volunteer Uniforms	314	500	63.%	875	36.%	500	314
0	300	0.%	826	0.%	Supplies	5,690	7,550	75.%	8,655	66.%	7,550	5,690
(918)	30	(3059.%)	144	(639.%)	Tournament Expense	5,116	1,500	341.%	1,710	299.%	1,500	5,116
142	150	95.%	142	100.%	Alarm System	2,168	2,150	101.%	1,888	115.%	2,150	2,168
0	0	0.%	0	0.%	Cart Repairs	344	1,950	18.%	1,928	18.%	1,950	344
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.%	Handicap Expense	7,115	6,845	104.%	6,538	109.%	6,845	7,115
1,014	900	113.%	494	205.%	Irrigation	6,277	10,800	58.%	6,479	97.%	10,800	6,277
0	0	0.%	0	0.%	Lesson Expense	583	600	97.%	0	0.%	600	583
0	0	0.%	0	0.%	Pest Control	18	0	0.%	0	0.%	0	18
0	0	0.%	82	0.%	Repair & Maint - Paths	3,740	3,000	125.%	333	1122.%	3,000	3,740
2,030	2,470	82.%	1,876	108.%	Repair & Maint - Equipment	33,468	28,070	119.%	35,211	95.%	28,070	33,468
819	150	546.%	6,125	13.%	Repair & Maint - Building	10,583	5,920	179.%	15,409	69.%	5,920	10,583

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		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
7,141	8,577	83.%	8,577	83.%	Cart Lease	85,692	102,924	83.%	102,924	83.%	102,924	85,692
10,500	7,166	147.%	7,140	147.%	Equipment Lease	121,846	85,992	142.%	85,680	142.%	85,992	121,846
206	250	82.%	206	100.%	Off-Site Storage	2,472	3,000	82.%	2,472	100.%	3,000	2,472
989	920	107.%	1,065	93.%	Utilities - Electric	11,539	11,440	101.%	11,577	100.%	11,440	11,539
4,391	3,950	111.%	4,182	105.%	Utilities - Other	51,731	46,200	112.%	47,696	108.%	46,200	51,731
196	200	98.%	136	144.%	Utilities - Telephone/Fax	2,379	2,400	99.%	2,357	101.%	2,400	2,379
221	216	103.%	189	117.%	Utilities - Water	3,377	2,592	130.%	2,618	129.%	2,592	3,377
0	0	0.0%	0	0.0%	Adv/Promo - Organizations	1,140	0	0.0%	0	0.0%	0	1,140
45	0	0.0%	0	0.0%	Adv/Promo - Promotional	223	0	0.0%	0	0.0%	0	223
345	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	701	0	0.0%	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	0.0%	Adv/Promo - Radio/TV	1,158	0	0.0%	0	0.0%	0	1,158
1,000	0	0.0%	0	0.0%	Adv/Promo - Website	2,750	0	0.0%	5,000	55.%	0	2,750
376	350	107.%	284	132.%	Bank Charges	3,941	4,400	90.%	3,632	108.%	4,400	3,941
(119)	0	0.0%	(168)	71.%	Cash Short/(Over)	(1,099)	0	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	0.0%	688	0.0%	Donations	0	0	0.0%	(58)	0.0%	0	0
0	0	0.0%	0	0.0%	Dues & Subscriptions	2,536	3,300	77.%	2,639	96.%	3,300	2,536
0	0	0.0%	1,100	0.0%	Education & Training	1,362	740	184.%	1,935	70.%	740	1,362
17	150	11.%	1,343	1.%	Employee Relations	9,805	6,400	153.%	8,887	110.%	6,400	9,805
0	0	0.0%	0	0.0%	Employee Testing	225	64	352.%	147	153.%	64	225
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	0.0%	Miscellaneous	0	0	0.0%	8	0.0%	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
0	0	0.0%	0	0.0%	O/S - Other	6,000	6,000	100.%	5,850	103.%	6,000	6,000
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	0.0%	(30)	100.%	Tax/Licenses/Fees	(170)	200	(85.%)	(215)	79.%	200	(170)
0	100	0.0%	0	0.0%	Travel - Meals	0	850	0.0%	246	0.0%	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	0.0%	Employee Meals	37	240	15.%	25	148.%	240	37
59,897	68,584	87.%	72,129	83.%	TOTAL OPERATING EXPENSES	853,647	828,099	103.%	839,290	102.%	828,099	853,647
(29,701)	(47,176)	63.%	(56,119)	53.%	EBITDA	73,312	85,774	85.%	162,296	45.%	85,774	73,312
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
(36,389)	(53,864)	68.%	(62,614)	58.%	NET INCOME	(6,938)	5,524	(126.%)	84,476	(8.%)	5,524	(6,938)

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	
<b>REVENUES</b>												
75,844	62,579	121.%	62,922	121.%	Green Fees	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.%	City Surcharge R & R	37,803	44,187	86.%	40,841	93.%	44,187	37,803
78,185	65,044	120.%	65,545	119.%	<b>Total Revenues</b>	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.%	<b>GROSS MARGIN</b>	1,212,771	1,271,968	95.%	1,206,874	100.%	1,271,968	1,212,771
<b>PAYROLL</b>												
12,325	11,378	108.%	10,682	115.%	Gross Payroll - Salaried	138,616	136,539	102.%	131,971	105.%	136,539	138,616
27,126	27,146	100.%	22,358	121.%	Gross Payroll - Hourly	292,087	328,670	89.%	263,375	111.%	328,670	292,087
39,451	38,524	102.%	33,039	119.%	S/T Wages	430,703	465,209	93.%	395,347	109.%	465,209	430,703
2,891	2,947	98.%	2,459	118.%	Payroll Tax - FICA	31,869	35,588	90.%	29,271	109.%	35,588	31,869
25	10	263.%	22	113.%	Payroll Tax - UC	832	819	102.%	720	115.%	819	832
636	797	80.%	584	109.%	Payroll Tax - WC	7,771	9,434	82.%	7,575	103.%	9,434	7,771
2,851	3,141	91.%	2,800	102.%	Benefits	32,552	36,892	88.%	27,123	120.%	36,892	32,552
6,403	6,894	93.%	5,865	109.%	S/T Adders	73,023	82,733	88.%	64,690	113.%	82,733	73,023
45,855	45,418	101.%	38,904	118.%	<b>TOTAL PAYROLL</b>	503,726	547,942	92.%	460,036	109.%	547,942	503,726
<b>OPERATING EXPENSES</b>												
530	800	66.%	1,413	38.%	Chemicals	7,499	9,600	78.%	8,682	86.%	9,600	7,499
36	2,000	2.%	1,709	2.%	Course Accessories	4,680	7,400	63.%	10,293	45.%	7,400	4,680
937	2,200	43.%	1,228	76.%	Fertilizer	44,198	61,100	72.%	57,386	77.%	61,100	44,198
77	0	0.%	56	138.%	Flowers/Decor	137	1,500	9.%	2,446	6.%	1,500	137
1,050	2,000	52.%	1,214	86.%	Fuel	18,703	20,300	92.%	19,625	95.%	20,300	18,703
0	2,000	0.%	1,144	0.%	Fungicides	6,567	4,650	141.%	2,641	249.%	4,650	6,567
890	7,000	13.%	3,077	29.%	Herbicides	35,621	32,600	109.%	39,328	91.%	32,600	35,621
0	1,200	0.%	0	0.%	Insecticides	8,635	11,800	73.%	7,254	119.%	11,800	8,635
0	0	0.%	1,340	0.%	Sand/Topdress	13,465	12,900	104.%	14,727	91.%	12,900	13,465
0	0	0.%	0	0.%	Seeds/Trees	5,420	8,500	64.%	7,010	77.%	8,500	5,420
0	0	0.%	0	0.%	Small Tools	366	2,400	15.%	493	74.%	2,400	366
218	0	0.%	0	0.%	Staff/Volunteer Uniforms	314	500	63.%	875	36.%	500	314
1,014	900	113.%	494	205.%	Irrigation	6,277	10,800	58.%	6,479	97.%	10,800	6,277
0	0	0.%	82	0.%	Repair & Maint - Paths	3,740	3,000	125.%	333	1122.%	3,000	3,740
2,030	1,800	113.%	1,876	108.%	Repair & Maint - Equipment	25,239	21,600	117.%	28,542	88.%	21,600	25,239
0	0	0.%	401	0.%	Repair & Maint - Building	1,380	1,000	138.%	1,655	83.%	1,000	1,380
10,500	7,166	147.%	7,140	147.%	Equipment Lease	121,846	85,992	142.%	85,680	142.%	85,992	121,846
335	270	124.%	365	92.%	Utilities - Electric	3,362	3,240	104.%	3,651	92.%	3,240	3,362
1,736	1,750	99.%	1,351	129.%	Utilities - Other	23,412	21,000	111.%	20,846	112.%	21,000	23,412
221	216	103.%	189	117.%	Utilities - Water	3,377	2,592	130.%	2,618	129.%	2,592	3,377
0	0	0.%	0	0.%	Education & Training	540	740	73.%	835	65.%	740	540
17	0	0.%	0	0.%	Employee Relations	750	600	125.%	679	110.%	600	750
0	0	0.%	0	0.%	Employee Testing	225	64	352.%	147	153.%	64	225
0	0	0.%	0	0.%	O/S - Other	6,000	6,000	100.%	5,850	103.%	6,000	6,000
0	0	0.%	0	0.%	Tax/Licenses/Fees	190	200	95.%	0	0.%	200	190
19,591	29,302	67.%	23,080	85.%	<b>TOTAL OPERATING EXPENSES</b>	341,945	330,078	104.%	328,078	104.%	330,078	341,945
12,739	(9,676)	(132.%)	3,561	358.%	<b>EBITDA</b>	367,100	393,949	93.%	418,760	88.%	393,949	367,100
12,739	(9,676)	(132.%)	3,561	358.%	<b>NET INCOME</b>	367,100	393,949	93.%	418,760	88.%	393,949	367,100

The Golf Club at Cypress Head  
Carts  
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	
<b>REVENUES</b>												
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
<b>GROSS MARGIN</b>												
43,729	44,292	99.%	40,127	109.%		681,096	666,486	102.%	612,318	111.%	666,486	681,096
<b>PAYROLL</b>												
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%	1,149	107.1%	1,221	1,231
188	322	58.4%	230	82.3%	Payroll Tax - WC	3,185	3,887	82.0%	2,786	114.0%	3,887	3,185
23	9	255.6%	5	438.0%	Benefits	248	110	227.3%	(129)	(192.2%)	110	248
1,147	1,592	72.0%	1,306	88.0%	S/T Adders	17,876	19,879	90.0%	15,267	117.0%	19,879	17,876
12,533	17,162	73.0%	14,103	89.0%	TOTAL PAYROLL	185,868	211,522	88.0%	160,468	116.0%	211,522	185,868
<b>OPERATING EXPENSES</b>												
0	50	0.0%	33	0.0%	Cart Supplies	489	950	51.6%	734	67.7%	950	489
0	0	0.0%	170	0.0%	Supplies	695	3,250	21.4%	4,282	16.2%	3,250	695
0	0	0.0%	0	0.0%	Cart Repairs	344	1,950	18.1%	1,928	18.6%	1,950	344
7,141	8,577	83.3%	8,577	83.3%	Cart Lease	85,692	102,924	83.3%	102,924	83.3%	102,924	85,692
654	650	101.0%	700	93.0%	Utilities - Electric	8,178	8,200	100.0%	7,926	103.0%	8,200	8,178
7,795	9,277	84.0%	9,480	82.0%	TOTAL OPERATING EXPENSES	95,398	117,274	81.0%	117,793	81.0%	117,274	95,398
<b>EBITDA</b>												
23,401	17,853	131.0%	16,544	141.0%		399,831	337,691	118.0%	334,056	120.0%	337,691	399,831
<b>NET INCOME</b>												
23,401	17,853	131.0%	16,544	141.0%		399,831	337,691	118.0%	334,056	120.0%	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.%	<b>REVENUES</b>	76,236	83,261	92.%	68,808	111.%	83,261	76,236
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
					<b>GROSS MARGIN</b>	76,236	83,261	92.%	68,808	111.%	83,261	76,236
					<b>OPERATING EXPENSES</b>							
(125)	0	0.0%	0	0.0%	Range Balls	6,875	9,000	76.0%	9,042	76.0%	9,000	6,875
0	100	0.0%	498	0.0%	Range Equipment	1,382	1,710	81.0%	1,674	83.0%	1,710	1,382
0	0	0.0%	895	0.0%	Range Expenses	1,818	2,300	79.0%	2,672	68.0%	2,300	1,818
0	0	0.0%	0	0.0%	Repair & Maint - Equipment	1,553	3,300	47.0%	3,768	41.0%	3,300	1,553
(125)	100	(125.0%)	1,393	(9.0%)	TOTAL OPERATING EXPENSES	11,629	16,310	71.0%	17,156	68.0%	16,310	11,629
6,310	5,387	117.0%	3,117	202.0%	<b>EBITDA</b>	64,607	66,951	96.0%	51,652	125.0%	66,951	64,607
6,310	5,387	117.0%	3,117	202.0%	<b>NET INCOME</b>	64,607	66,951	96.0%	51,652	125.0%	66,951	64,607

The Golf Club at Cypress Head  
Golf Shop  
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	
<b>REVENUES</b>												
30,403	14,250	213.%	21,756	140.%	Merchandise	340,345	225,501	151.%	286,316	119.%	225,501	340,345
0	200	0.0%	25	0.0%	Handicap Fee	6,845	6,430	106.6%	5,551	123.3%	6,430	6,845
820	2,900	28.3%	865	95.5%	Lessons	14,180	31,400	45.1%	17,988	79.3%	31,400	14,180
655	200	328.0%	450	146.0%	Rental Clubs	12,387	7,800	158.8%	8,811	141.0%	7,800	12,387
<b>31,878</b>	<b>17,550</b>	<b>182.2%</b>	<b>23,096</b>	<b>138.2%</b>	<b>Total Revenues</b>	<b>373,757</b>	<b>271,131</b>	<b>138.0%</b>	<b>318,666</b>	<b>117.4%</b>	<b>271,131</b>	<b>373,757</b>
<b>COST OF GOODS SOLD</b>												
23,960	9,975	240.0%	13,237	181.1%	COGS - Merchandise	239,469	157,851	152.0%	202,413	118.0%	157,851	239,469
<b>23,960</b>	<b>9,975</b>	<b>240.0%</b>	<b>13,237</b>	<b>181.1%</b>	<b>Total COGS</b>	<b>239,469</b>	<b>157,851</b>	<b>152.0%</b>	<b>202,413</b>	<b>118.0%</b>	<b>157,851</b>	<b>239,469</b>
<b>7,918</b>	<b>7,575</b>	<b>105.0%</b>	<b>9,859</b>	<b>80.0%</b>	<b>GROSS MARGIN</b>	<b>134,288</b>	<b>113,280</b>	<b>119.0%</b>	<b>116,253</b>	<b>116.0%</b>	<b>113,280</b>	<b>134,288</b>
79.0%	70.0%	113.0%	61.0%	130.0%	COGS - Merchandise %	70.0%	70.0%	100.0%	71.0%	99.0%	70.0%	857.0%
<b>PAYROLL</b>												
3,829	3,605	106.2%	3,760	102.0%	Gross Payroll - Salaried	50,798	43,260	117.4%	42,983	118.0%	43,260	50,798
7,118	7,800	91.1%	6,621	108.8%	Gross Payroll - Hourly	86,434	94,900	91.0%	68,035	127.7%	94,900	86,434
10,948	11,405	96.0%	10,381	105.5%	S/T Wages	137,233	138,160	99.3%	111,018	124.0%	138,160	137,233
731	872	84.0%	720	102.0%	Payroll Tax - FICA	10,279	10,569	97.2%	8,693	118.0%	10,569	10,279
8	25	34.0%	7	114.3%	Payroll Tax - UC	509	504	101.0%	378	135.0%	504	509
156	236	66.1%	167	94.0%	Payroll Tax - WC	3,113	2,801	111.1%	2,121	147.0%	2,801	3,113
1,361	629	217.0%	1,335	102.0%	Benefits	14,628	7,385	198.0%	8,998	163.0%	7,385	14,628
2,257	1,762	128.0%	2,229	101.0%	S/T Adders	28,528	21,260	134.0%	20,191	141.0%	21,260	28,528
<b>13,204</b>	<b>13,167</b>	<b>100.0%</b>	<b>12,611</b>	<b>105.0%</b>	<b>TOTAL PAYROLL</b>	<b>165,760</b>	<b>159,420</b>	<b>104.0%</b>	<b>131,209</b>	<b>126.0%</b>	<b>159,420</b>	<b>165,760</b>
<b>OPERATING EXPENSES</b>												
0	0	0.0%	0	0.0%	Office Supplies	0	600	0.0%	138	0.0%	600	0
865	0	0.0%	0	0.0%	Printing	2,508	0	0.0%	1,090	230.0%	0	2,508
0	300	0.0%	656	0.0%	Supplies	4,995	4,300	116.2%	4,373	114.0%	4,300	4,995
(918)	30	(3059.0%)	144	(639.0%)	Tournament Expense	5,116	1,500	341.1%	1,710	299.0%	1,500	5,116
0	0	0.0%	0	0.0%	Handicap Expense	7,115	6,845	104.0%	6,538	109.0%	6,845	7,115
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%	Repair & Maint - Building	0	400	0.0%	0	0.0%	400	0
0	0	0.0%	0	0.0%	Education & Training	602	0	0.0%	0	0.0%	0	602
<b>(53)</b>	<b>330</b>	<b>(16.0%)</b>	<b>799</b>	<b>(7.0%)</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>20,918</b>	<b>14,245</b>	<b>147.0%</b>	<b>13,850</b>	<b>151.0%</b>	<b>14,245</b>	<b>20,918</b>
<b>(5,234)</b>	<b>(5,922)</b>	<b>88.0%</b>	<b>(3,551)</b>	<b>147.0%</b>	<b>EBITDA</b>	<b>(52,390)</b>	<b>(60,384)</b>	<b>87.0%</b>	<b>(28,806)</b>	<b>182.0%</b>	<b>(60,384)</b>	<b>(52,390)</b>
<b>(5,234)</b>	<b>(5,922)</b>	<b>88.0%</b>	<b>(3,551)</b>	<b>147.0%</b>	<b>NET INCOME</b>	<b>(52,390)</b>	<b>(60,384)</b>	<b>87.0%</b>	<b>(28,806)</b>	<b>182.0%</b>	<b>(60,384)</b>	<b>(52,390)</b>

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	
<b>PAYROLL</b>												
20,312	14,229	143.%	32,028	63.%	Gross Payroll - Salaried	175,680	170,751	103.%	170,616	103.%	170,751	175,680
69	257	27.%	78	88.%	Gross Payroll - Hourly	1,482	3,129	47.%	703	211.%	3,129	1,482
20,380	14,486	141.%	32,105	63.%	S/T Wages	177,162	173,880	102.%	171,319	103.%	173,880	177,162
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
23,999	18,559	129.%	35,539	68.%	<b>TOTAL PAYROLL</b>	222,831	222,142	100.%	216,590	103.%	222,142	222,831
<b>OPERATING EXPENSES</b>												
15	500	3.%	181	8.%	Janitorial Supplies	4,802	7,450	64.%	6,747	71.%	7,450	4,802
0	550	0.0%	0	0.0%	Laundry/Uniforms	42	2,405	2.%	1,555	3.%	2,405	42
259	300	86.6%	673	38.8%	Office Supplies	6,064	6,150	99.3%	8,027	76.6%	6,150	6,064
0	0	0.0%	0	0.0%	Printing	0	0	0.0%	16	0.0%	0	0
142	150	95.0%	142	100.0%	Alarm System	2,168	2,150	101.0%	1,888	115.0%	2,150	2,168
1,533	800	192.9%	827	185.5%	Computer Service	22,286	9,600	232.0%	7,468	298.0%	9,600	22,286
1,000	700	143.0%	1,000	100.0%	Contract Cleaning	12,075	8,400	144.0%	8,768	138.0%	8,400	12,075
0	50	0.0%	0	0.0%	Guest Relations	6,192	8,700	71.0%	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
0	670	0.0%	0	0.0%	Repair & Maint - Equipment	6,675	3,170	211.0%	2,901	230.0%	3,170	6,675
819	150	546.0%	5,723	14.0%	Repair & Maint - Building	9,203	4,520	204.0%	13,754	67.0%	4,520	9,203
206	250	82.4%	206	100.0%	Off-Site Storage	2,472	3,000	82.4%	2,472	100.0%	3,000	2,472
2,655	2,200	121.0%	2,831	94.0%	Utilities - Other	28,319	25,200	112.0%	26,849	105.0%	25,200	28,319
196	200	98.0%	136	144.0%	Utilities - Telephone/Fax	2,379	2,400	99.0%	2,357	101.0%	2,400	2,379
376	350	107.0%	284	132.0%	Bank Charges	3,941	4,400	90.0%	3,632	108.0%	4,400	3,941
(119)	0	0.0%	(168)	71.0%	Cash Short(Over)	(1,099)	0	0.0%	(265)	415.0%	0	(1,099)
240	270	89.0%	240	100.0%	Cell Phone	2,880	3,220	89.0%	2,780	104.0%	3,220	2,880
2,341	2,465	95.0%	2,623	89.0%	City Surcharge R & R	37,803	44,187	86.0%	40,841	93.0%	44,187	37,803
3,468	2,500	139.0%	3,695	94.0%	Credit Card Discounts	60,304	42,800	141.0%	54,540	111.0%	42,800	60,304
0	0	0.0%	688	0.0%	Donations	0	0	0.0%	(58)	0.0%	0	0
0	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%	1,100	0.0%	Education & Training	220	0	0.0%	1,100	20.0%	0	220
0	150	0.0%	1,343	0.0%	Employee Relations	9,055	5,800	156.0%	8,207	110.0%	5,800	9,055
9,985	8,500	117.0%	8,962	111.0%	Insurance Expense	112,779	102,000	111.0%	96,649	117.0%	102,000	112,779
186	50	371.0%	(272)	(68.0%)	Member Relations	1,177	600	196.0%	(4,260)	(28.0%)	600	1,177
0	0	0.0%	0	0.0%	Miscellaneous	0	0	0.0%	8	0.0%	0	0
6,500	3,000	217.0%	5,000	130.0%	O/S - Accounting	19,000	19,500	97.0%	20,500	93.0%	19,500	19,000
543	450	121.0%	478	114.0%	Payroll Processing Fee	6,150	5,170	119.0%	5,422	113.0%	5,170	6,150
172	150	115.0%	163	106.0%	Postage/Shipping	1,728	2,180	79.0%	2,033	85.0%	2,180	1,728
(30)	0	0.0%	(30)	100.0%	Tax/Licenses/Fees	(360)	0	0.0%	(215)	167.0%	0	(360)
0	100	0.0%	0	0.0%	Travel - Meals	0	850	0.0%	246	0.0%	850	0
103	50	206.0%	42	246.0%	Travel - Other	4,476	4,000	112.0%	10,825	41.0%	4,000	4,476
0	20	0.0%	0	0.0%	Employee Meals	37	240	15.0%	25	148.0%	240	37
30,590	24,575	124.0%	35,868	85.0%	<b>TOTAL OPERATING EXPENSES</b>	363,322	321,392	113.0%	335,710	108.0%	321,392	363,322
(54,588)	(43,134)	127.0%	(71,406)	76.0%	<b>EBITDA</b>	(586,153)	(543,534)	108.0%	(552,299)	106.0%	(543,534)	(586,153)
6,592	6,592	100.0%	6,400	103.0%	Management Fee	79,104	79,104	100.0%	76,674	103.0%	79,104	79,104
6,592	6,592	100.0%	6,400	103.0%	Management Fees	79,104	79,104	100.0%	76,674	103.0%	79,104	79,104
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	277	277	100.0%	277	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	869	869	100.0%	869	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	1,146	1,146	100.0%	1,146	100.0%	1,146	1,146
(61,276)	(49,822)	123.0%	(77,902)	79.0%	<b>NET INCOME</b>	(666,403)	(623,784)	107.0%	(630,120)	106.0%	(623,784)	(666,403)

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	
<b>PAYROLL</b>												
8,967	5,500	163.0%	2,515	356.0%	Gross Payroll - Salaried	84,724	66,000	128.0%	23,946	354.0%	66,000	84,724
0	0	0.0%	0	0.0%	Gross Payroll - Hourly	0	0	0.0%	7,008	0.0%	0	0
8,967	5,500	163.0%	2,515	356.0%	S/T Wages	84,724	66,000	128.0%	30,954	274.0%	66,000	84,724
517	421	123.0%	291	177.0%	Payroll Tax - FICA	6,108	5,049	121.0%	2,475	247.0%	5,049	6,108
0	5	0.0%	21	0.0%	Payroll Tax - UC	102	117	87.0%	79	129.0%	117	102
104	114	92.0%	46	226.0%	Payroll Tax - WC	1,528	1,338	114.0%	487	314.0%	1,338	1,528
642	646	99.0%	0	0.0%	Benefits	6,785	7,594	89.0%	369	1837.0%	7,594	6,785
1,262	1,185	107.0%	359	352.0%	S/T Adders	14,523	14,098	103.0%	3,410	426.0%	14,098	14,523
10,229	6,685	153.0%	2,874	356.0%	<b>TOTAL PAYROLL</b>	99,247	80,098	124.0%	34,364	289.0%	80,098	99,247
<b>OPERATING EXPENSES</b>												
0	0	0.0%	0	0.0%	Adv/Promo - Organizations	1,140	0	0.0%	0	0.0%	0	1,140
45	0	0.0%	0	0.0%	Adv/Promo - Promotional	223	0	0.0%	0	0.0%	0	223
345	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	701	0	0.0%	0	0.0%	0	701
709	5,000	14.0%	1,509	47.0%	Adv/Promo - Mktg/Bus Dev	14,465	28,800	50.0%	21,704	67.0%	28,800	14,465
0	0	0.0%	0	0.0%	Adv/Promo - Radio/TV	1,158	0	0.0%	0	0.0%	0	1,158
1,000	0	0.0%	0	0.0%	Adv/Promo - Website	2,750	0	0.0%	5,000	55.0%	0	2,750
2,099	5,000	42.0%	1,509	139.0%	<b>TOTAL OPERATING EXPENSES</b>	20,436	28,800	71.0%	26,704	77.0%	28,800	20,436
(12,329)	(11,685)	106.0%	(4,383)	281.0%	<b>EBITDA</b>	(119,683)	(108,898)	110.0%	(61,068)	196.0%	(108,898)	(119,683)
(12,329)	(11,685)	106.0%	(4,383)	281.0%	<b>NET INCOME</b>	(119,683)	(108,898)	110.0%	(61,068)	196.0%	(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	
<b>REVENUES</b>												
119,573	106,871	112.%	103,049	116.%	Green Fees & Cart Fees	1,856,064	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
159,976	132,373	121.%	133,278	120.%	<b>TOTAL REVENUE</b>	2,343,861	2,292,847	102.%	2,206,665	106.%	2,292,847	2,343,861
<b>COST OF SALES</b>												
23,960	9,975	240.%	13,237	181.%	Merchandise	239,469	157,851	152.%	202,413	118.%	157,851	239,469
23,960	9,975	240.%	13,237	181.%	<b>TOTAL COGS</b>	239,469	157,851	152.%	202,413	118.%	157,851	239,469
<b>PAYROLL</b>												
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
23,999	18,559	129.%	35,539	68.%	General and Administrative	222,831	222,142	100.%	216,590	103.%	222,142	222,831
10,229	6,685	153.%	2,874	356.%	Marketing	99,247	80,098	124.%	34,364	289.%	80,098	99,247
105,820	100,990	105.%	104,031	102.%	<b>TOTAL PAYROLL</b>	1,177,432	1,221,123	96.%	1,002,667	117.%	1,221,123	1,177,432
<b>OPERATING EXPENSES</b>												
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
59,897	68,584	87.%	72,129	83.%	<b>TOTAL OPERATING EXPENSES</b>	853,647	828,099	103.%	839,290	102.%	828,099	853,647
189,677	179,549	106.%	189,397	100.%	<b>TOTAL EXPENSES</b>	2,270,548	2,207,072	103.%	2,044,370	111.%	2,207,072	2,270,548
(29,701)	(47,176)	63.%	(56,119)	53.%	<b>EBITDA</b>	73,312	85,774	85.%	162,296	45.%	85,774	73,312

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	
(29,701)	(47,176)	63.%	(56,119)	53.%	EBITDA	73,312	85,774	85.%	162,296	45.%	85,774	73,312
(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)
(36,389)	(53,864)	68.%	(62,614)	58.%	TOTAL OTHER INCOME (EXPENSE)	(6,938)	5,524	(126.%)	84,476	(8.%)	5,524	(6,938)
					NET INCOME							
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

# HISTORICAL TRIAL BALANCE SUMMARY FOR 2023

The Golf Club at Cypress Head  
 General Ledger

Ranges: From: To:  
 Date: 10/1/2023 9/30/2024  
 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	\$297,893.03	\$2,600,157.11	\$2,592,587.46	\$7,569.65	\$305,462.68
	10050-5950-900	Cash - Course Payroll BMO	\$50,456.22	\$958,359.71	\$978,719.75	(\$20,360.04)	\$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	\$47,274.94	\$354,908.06	\$400,640.45	(\$45,732.39)	\$1,542.55
	12000-5950-900	Inventory - Merchandise	\$99,359.72	\$285,933.21	\$280,247.43	\$5,685.78	\$105,045.50
	13020-5950-900	Prepaid Insurance	\$45,051.44	\$124,906.60	\$121,671.76	\$3,234.84	\$48,286.28
	13040-5950-900	Prepaid Exp - Other	\$11,388.39	\$58,737.46	\$58,729.10	\$8.36	\$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	(\$4,994.38)	\$0.00	\$277.44	(\$277.44)	(\$5,271.82)
	22080-5950-900	Accum. Deprec - Buildings	(\$27,266.63)	\$0.00	\$868.92	(\$868.92)	(\$28,135.55)
	30000-5950-900	Accts Pay - Trade	(\$51,355.53)	\$1,201,876.14	\$1,194,773.52	\$7,102.62	(\$44,252.91)
	30040-5950-900	Accts Pay - Other	(\$208,652.68)	\$326,275.62	\$320,576.84	\$5,698.78	(\$202,953.90)
	31000-5950-900	Accrued Expenses	(\$2,415.00)	\$25,210.73	\$23,893.00	\$1,317.73	(\$1,097.27)
	31020-5950-900	Accrued Payroll	(\$50,332.15)	\$551,131.83	\$550,480.57	\$651.26	(\$49,680.89)
	31080-5950-900	Accrued Tips Payable	(\$234.91)	\$12,788.35	\$12,670.44	\$117.91	(\$117.00)
	31220-5950-900	Accrued Sales Tax	(\$7,121.62)	\$162,534.88	\$163,865.16	(\$1,330.28)	(\$8,451.90)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$42,311.90	\$42,311.90	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$6,934.43)	\$18,602.93	\$22,859.27	(\$4,256.34)	(\$11,190.77)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$30,200.34)	\$47,239.87	\$41,696.39	\$5,543.48	(\$24,656.86)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$33,062.44)	\$37,022.27	\$37,018.10	\$4.17	(\$33,058.27)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$36,035.83)	\$114,977.36	\$80,207.67	\$34,769.69	(\$1,266.14)
	32070-5950-900	Deferred Rev - Gift Cards	(\$34,325.47)	\$44,112.28	\$39,266.35	\$4,845.93	(\$29,479.54)
	32100-5950-900	Deferred Rev - Credit Books	(\$10,614.84)	\$12,762.78	\$13,249.27	(\$486.49)	(\$11,101.33)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$85,373.66)	\$107,600.11	\$110,837.46	(\$3,237.35)	(\$88,611.01)
	32160-5950-900	Deferred Rev - Training Facility	\$0.00	\$302.00	\$302.00	\$0.00	\$0.00
	49020-5950-900	Retained Earnings - Current	(\$1.77)	\$84,673.00	\$91,612.00	(\$6,939.00)	(\$6,940.77)
	50000-5950-100	Green Fees - Annual Pass	\$0.00	\$0.00	\$82,209.41	(\$82,209.41)	(\$82,209.41)
	5002A-5950-100	Green Fee - Annual	\$0.00	\$103.22	\$128.34	(\$25.12)	(\$25.12)
	5003A-5950-100	Green Fee - Group	\$0.00	\$578.00	\$131,871.53	(\$131,293.53)	(\$131,293.53)
	50040-5950-100	Green Fees - Member	\$0.00	\$1,680.32	\$15,427.50	(\$13,747.18)	(\$13,747.18)
	5006A-5950-100	Green Fee - Junior	\$0.00	\$40.54	\$6,494.77	(\$6,454.23)	(\$6,454.23)
	50070-5950-100	Green Fees - (surcharge)	\$0.00	\$38,349.33	\$76,151.63	(\$37,802.30)	(\$37,802.30)
	5007A-5950-100	Green Fee - League	\$0.00	\$0.00	\$43,177.63	(\$43,177.63)	(\$43,177.63)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	\$0.00	\$1,326.26	\$230,195.96	(\$228,869.70)	(\$228,869.70)
	5011A-5950-100	Green Fee - Non-Revenue	\$0.00	\$3.75	\$39.75	(\$36.00)	(\$36.00)
	5012A-5950-100	Green Fee - Outing	\$0.00	\$628.98	\$70,221.68	(\$69,592.70)	(\$69,592.70)
	5014A-5950-100	Green Fee - Resident	\$0.00	\$62,722.03	\$371,015.90	(\$308,293.87)	(\$308,293.87)
	5015A-5950-100	Green Fee - Senior	\$0.00	\$2,758.60	\$249,684.72	(\$246,926.12)	(\$246,926.12)
	5016A-5950-100	Green Fee - Staff	\$0.00	\$28.18	\$30.06	(\$1.88)	(\$1.88)
	5019A-5950-100	Green Fee - Wholesale	\$0.00	\$1,563.62	\$8,101.90	(\$6,538.28)	(\$6,538.28)
	50500-5950-200	Cart Fee 18	\$0.00	\$5,067.02	\$595,686.26	(\$590,619.24)	(\$590,619.24)
	50520-5950-200	Cart Fee - Annual Trail	\$0.00	\$0.00	\$90,477.03	(\$90,477.03)	(\$90,477.03)
	52090-5950-600	Handicap Fee	\$0.00	\$30.00	\$6,875.00	(\$6,845.00)	(\$6,845.00)
	52150-5950-600	Lessons	\$0.00	\$0.00	\$14,179.66	(\$14,179.66)	(\$14,179.66)
	52280-5950-600	Rental Clubs	\$0.00	\$200.00	\$12,587.05	(\$12,387.05)	(\$12,387.05)
	52310-5950-600	Retail	\$0.00	\$812.82	\$341,158.30	(\$340,345.48)	(\$340,345.48)
	53050-5950-220	Range Pass Revenue	\$0.00	\$626.30	\$76,862.39	(\$76,236.09)	(\$76,236.09)
	56120-5950-100	City Surcharge R & R	\$0.00	\$0.00	\$37,803.19	(\$37,803.19)	(\$37,803.19)
	60000-5950-600	COGS - Merchandise - Accessories	\$0.00	\$257,966.82	\$18,497.93	\$239,468.89	\$239,468.89
	70000-5950-100	Gross Payroll - Salaried	\$0.00	\$211,264.94	\$72,649.16	\$138,615.78	\$138,615.78
	70000-5950-600	Gross Payroll - Salaried	\$0.00	\$75,148.10	\$24,349.69	\$50,798.41	\$50,798.41

# HISTORICAL 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	\$0.00	\$281,976.72	\$106,296.86	\$175,679.86	\$175,679.86
	70000-5950-950	Gross Payroll - Salaried	\$0.00	\$124,292.79	\$39,568.37	\$84,724.42	\$84,724.42
	70010-5950-100	Gross Payroll - Hourly	\$0.00	\$435,329.32	\$143,242.04	\$292,087.28	\$292,087.28
	70010-5950-200	Gross Payroll - Hourly	\$0.00	\$265,822.45	\$97,830.91	\$167,991.54	\$167,991.54
	70010-5950-600	Gross Payroll - Hourly	\$0.00	\$135,002.08	\$48,567.98	\$86,434.10	\$86,434.10
	70010-5950-900	Gross Payroll - Hourly	\$0.00	\$2,059.16	\$577.04	\$1,482.12	\$1,482.12
	71000-5950-100	Payroll Tax - FICA	\$0.00	\$46,767.41	\$14,898.63	\$31,868.78	\$31,868.78
	71000-5950-200	Payroll Tax - FICA	\$0.00	\$20,525.40	\$7,313.47	\$13,211.93	\$13,211.93
	71000-5950-600	Payroll Tax - FICA	\$0.00	\$15,607.72	\$5,328.84	\$10,278.88	\$10,278.88
	71000-5950-900	Payroll Tax - FICA	\$0.00	\$19,134.98	\$5,935.47	\$13,199.51	\$13,199.51
	71000-5950-950	Payroll Tax - FICA	\$0.00	\$8,858.58	\$2,750.30	\$6,108.28	\$6,108.28
	71010-5950-100	Payroll Tax - UC	\$0.00	\$2,313.04	\$1,481.38	\$831.66	\$831.66
	71010-5950-200	Payroll Tax - UC	\$0.00	\$1,788.45	\$556.97	\$1,231.48	\$1,231.48
	71010-5950-600	Payroll Tax - UC	\$0.00	\$987.40	\$478.78	\$508.62	\$508.62
	71010-5950-900	Payroll Tax - UC	\$0.00	\$687.03	\$672.85	\$14.18	\$14.18
	71010-5950-950	Payroll Tax - UC	\$0.00	\$338.66	\$236.79	\$101.87	\$101.87
	71020-5950-100	Payroll Tax - WC	\$0.00	\$8,377.07	\$606.42	\$7,770.65	\$7,770.65
	71020-5950-200	Payroll Tax - WC	\$0.00	\$3,416.92	\$232.05	\$3,184.87	\$3,184.87
	71020-5950-600	Payroll Tax - WC	\$0.00	\$3,300.62	\$188.12	\$3,112.50	\$3,112.50
	71020-5950-900	Payroll Tax - WC	\$0.00	\$3,755.77	\$251.60	\$3,504.17	\$3,504.17
	71020-5950-950	Payroll Tax - WC	\$0.00	\$1,651.34	\$123.65	\$1,527.69	\$1,527.69
	71030-5950-100	Benefits	\$0.00	\$103,648.19	\$71,096.40	\$32,551.79	\$32,551.79
	71030-5950-200	Benefits	\$0.00	\$13,624.61	\$13,376.53	\$248.08	\$248.08
	71030-5950-600	Benefits	\$0.00	\$31,549.70	\$16,922.14	\$14,627.56	\$14,627.56
	71030-5950-900	Benefits	\$0.00	\$70,618.20	\$41,666.62	\$28,951.58	\$28,951.58
	71030-5950-950	Benefits	\$0.00	\$10,385.54	\$3,600.73	\$6,784.81	\$6,784.81
	80110-5950-200	Cart Supplies	\$0.00	\$488.54	\$0.00	\$488.54	\$488.54
	80120-5950-100	Chemicals	\$0.00	\$7,498.61	\$0.00	\$7,498.61	\$7,498.61
	80170-5950-100	Course Accessories	\$0.00	\$6,334.93	\$1,654.88	\$4,680.05	\$4,680.05
	80230-5950-100	Fertilizer	\$0.00	\$44,887.98	\$690.00	\$44,197.98	\$44,197.98
	80250-5950-100	Flowers/Decor	\$0.00	\$137.14	\$0.00	\$137.14	\$137.14
	80270-5950-100	Fuel	\$0.00	\$18,702.98	\$0.00	\$18,702.98	\$18,702.98
	80280-5950-100	Fungicides	\$0.00	\$7,023.79	\$456.48	\$6,567.31	\$6,567.31
	80320-5950-100	Herbicides	\$0.00	\$35,620.92	\$0.00	\$35,620.92	\$35,620.92
	80370-5950-100	Insecticides	\$0.00	\$8,910.82	\$275.98	\$8,634.84	\$8,634.84
	80380-5950-900	Janitorial Supplies	\$0.00	\$4,802.48	\$0.00	\$4,802.48	\$4,802.48
	80420-5950-900	Laundry/Uniforms	\$0.00	\$41.50	\$0.00	\$41.50	\$41.50
	80520-5950-900	Office Supplies	\$0.00	\$6,164.19	\$99.89	\$6,064.30	\$6,064.30
	80590-5950-600	Printing	\$0.00	\$2,510.73	\$2.93	\$2,507.80	\$2,507.80
	80610-5950-220	Range Balls	\$0.00	\$7,000.00	\$125.00	\$6,875.00	\$6,875.00
	80620-5950-220	Range Equipment	\$0.00	\$1,382.29	\$0.00	\$1,382.29	\$1,382.29
	80630-5950-220	Range Expenses	\$0.00	\$1,817.94	\$0.00	\$1,817.94	\$1,817.94
	80690-5950-100	Sand/Topdress	\$0.00	\$13,868.07	\$403.00	\$13,465.07	\$13,465.07
	80710-5950-100	Seeds/Trees	\$0.00	\$5,420.00	\$0.00	\$5,420.00	\$5,420.00
	80730-5950-100	Small Tools	\$0.00	\$366.06	\$0.00	\$366.06	\$366.06
	80770-5950-100	Staff/Volunteer Uniforms	\$0.00	\$314.06	\$0.00	\$314.06	\$314.06
	80780-5950-200	Supplies	\$0.00	\$695.12	\$0.00	\$695.12	\$695.12
	80780-5950-600	Supplies	\$0.00	\$5,006.58	\$11.75	\$4,994.83	\$4,994.83
	80810-5950-600	Tournament Expense	\$0.00	\$18,395.07	\$13,279.51	\$5,115.56	\$5,115.56
	81010-5950-900	Alarm System	\$0.00	\$2,211.71	\$44.05	\$2,167.66	\$2,167.66
	81090-5950-200	Cart Repairs	\$0.00	\$344.29	\$0.00	\$344.29	\$344.29
	81130-5950-900	Computer Service	\$0.00	\$24,676.79	\$2,390.49	\$22,286.30	\$22,286.30
	81140-5950-900	Contract Cleaning	\$0.00	\$12,075.00	\$0.00	\$12,075.00	\$12,075.00
	81200-5950-900	Guest Relations	\$0.00	\$6,191.56	\$0.00	\$6,191.56	\$6,191.56
	81220-5950-600	Handicap Expense	\$0.00	\$7,115.00	\$0.00	\$7,115.00	\$7,115.00
	81250-5950-100	Irrigation	\$0.00	\$6,862.11	\$584.62	\$6,277.49	\$6,277.49
	81270-5950-600	Lesson Expense	\$0.00	\$583.20	\$0.00	\$583.20	\$583.20
	81300-5950-900	Pest Control	\$0.00	\$17.92	\$0.00	\$17.92	\$17.92
	81340-5950-100	Repair & Maint - Paths	\$0.00	\$3,740.24	\$0.00	\$3,740.24	\$3,740.24
	81350-5950-100	Repair & Maint - Equipment	\$0.00	\$25,505.06	\$265.64	\$25,239.42	\$25,239.42

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	81350-5950-220	Repair & Maint - Equipment	\$0.00	\$1,553.43	\$0.00	\$1,553.43	\$1,553.43
	81350-5950-900	Repair & Maint - Equipment	\$0.00	\$6,675.21	\$0.00	\$6,675.21	\$6,675.21
	81360-5950-100	Repair & Maint - Building	\$0.00	\$1,412.66	\$32.86	\$1,379.80	\$1,379.80
	81360-5950-900	Repair & Maint - Building	\$0.00	\$10,688.37	\$1,485.00	\$9,203.37	\$9,203.37
	82000-5950-200	Cart Lease	\$0.00	\$87,128.00	\$1,436.00	\$85,692.00	\$85,692.00
	82020-5950-100	Equipment Lease	\$0.00	\$122,670.00	\$824.09	\$121,845.91	\$121,845.91
	82060-5950-900	Off-Site Storage	\$0.00	\$2,472.00	\$0.00	\$2,472.00	\$2,472.00
	83000-5950-100	Utilities - Electric	\$0.00	\$3,361.70	\$0.00	\$3,361.70	\$3,361.70
	83000-5950-200	Utilities - Electric	\$0.00	\$8,177.79	\$0.00	\$8,177.79	\$8,177.79
	83020-5950-100	Utilities - Other	\$0.00	\$23,862.27	\$450.00	\$23,412.27	\$23,412.27
	83020-5950-900	Utilities - Other	\$0.00	\$28,623.56	\$305.00	\$28,318.56	\$28,318.56
	83030-5950-900	Utilities - Telephone/Fax	\$0.00	\$2,378.52	\$0.00	\$2,378.52	\$2,378.52
	83050-5950-100	Utilities - Water	\$0.00	\$3,377.38	\$0.00	\$3,377.38	\$3,377.38
	84030-5950-950	Adv/Promo - Local/Regional Print	\$0.00	\$700.50	\$0.00	\$700.50	\$700.50
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$0.00	\$14,969.90	\$505.00	\$14,464.90	\$14,464.90
	84070-5950-950	Adv/Promo - Organizations	\$0.00	\$1,140.00	\$0.00	\$1,140.00	\$1,140.00
	84080-5950-950	Adv/Promo - Promotional	\$0.00	\$222.78	\$0.00	\$222.78	\$222.78
	84090-5950-950	Adv/Promo - Radio/Tv	\$0.00	\$1,158.00	\$0.00	\$1,158.00	\$1,158.00
	84110-5950-950	Adv/Promo - Website	\$0.00	\$2,750.00	\$0.00	\$2,750.00	\$2,750.00
	85020-5950-900	Bank Charges	\$0.00	\$4,050.38	\$109.86	\$3,940.52	\$3,940.52
	85050-5950-900	Cash Short/(Over)	\$0.00	\$6,005.00	\$7,103.75	(\$1,098.75)	(\$1,098.75)
	85060-5950-900	Cell Phone	\$0.00	\$2,880.00	\$0.00	\$2,880.00	\$2,880.00
	85070-5950-900	City Surcharge R & R	\$0.00	\$37,803.19	\$0.00	\$37,803.19	\$37,803.19
	85120-5950-900	Credit Card Discounts	\$0.00	\$60,853.39	\$548.93	\$60,304.46	\$60,304.46
	85140-5950-900	Donations	\$0.00	\$4,262.82	\$4,262.82	\$0.00	\$0.00
	85150-5950-900	Dues & Subscriptions	\$0.00	\$2,536.43	\$0.00	\$2,536.43	\$2,536.43
	85160-5950-100	Education & Training	\$0.00	\$540.00	\$0.00	\$540.00	\$540.00
	85160-5950-600	Education & Training	\$0.00	\$601.50	\$0.00	\$601.50	\$601.50
	85160-5950-900	Education & Training	\$0.00	\$220.00	\$0.00	\$220.00	\$220.00
	85190-5950-100	Employee Relations	\$0.00	\$750.38	\$0.00	\$750.38	\$750.38
	85190-5950-900	Employee Relations	\$0.00	\$10,019.91	\$965.18	\$9,054.73	\$9,054.73
	85200-5950-100	Employee Testing	\$0.00	\$225.30	\$0.00	\$225.30	\$225.30
	85280-5950-900	Insurance Expense	\$0.00	\$113,528.56	\$750.00	\$112,778.56	\$112,778.56
	85320-5950-900	Member Relations	\$0.00	\$1,730.25	\$553.68	\$1,176.57	\$1,176.57
	85390-5950-900	O/S - Accounting	\$0.00	\$21,000.00	\$2,000.00	\$19,000.00	\$19,000.00
	85430-5950-100	O/S - Other	\$0.00	\$6,000.00	\$0.00	\$6,000.00	\$6,000.00
	85480-5950-900	Payroll Processing Fee	\$0.00	\$6,149.96	\$0.00	\$6,149.96	\$6,149.96
	85490-5950-900	Postage/Shipping	\$0.00	\$1,979.55	\$251.27	\$1,728.28	\$1,728.28
	85610-5950-100	Tax/Licenses/Fees	\$0.00	\$190.00	\$0.00	\$190.00	\$190.00
	85610-5950-900	Tax/Licenses/Fees	\$0.00	\$30.00	\$390.00	(\$360.00)	(\$360.00)
	85720-5950-900	Travel - Other	\$0.00	\$4,491.59	\$15.21	\$4,476.38	\$4,476.38
	89020-5950-900	Employee Meals	\$0.00	\$37.00	\$0.00	\$37.00	\$37.00
	90000-5950-900	Management Fee	\$0.00	\$85,893.76	\$6,789.76	\$79,104.00	\$79,104.00
	98020-5950-900	Deprec - Mach & Equip	\$0.00	\$277.44	\$0.00	\$277.44	\$277.44
	98040-5950-900	Deprec - Buildings	\$0.00	\$868.92	\$0.00	\$868.92	\$868.92
	R002A-5950-100	Rounds - Annual	12,587.00	4,297.00	11.00	4,286.00	16,873.00
	R003A-5950-100	Rounds - Group	15,362.00	5,162.00	25.00	5,137.00	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	1,829.00	951.00	11.00	940.00	2,769.00
	R007A-5950-100	Rounds - Green Fee - League	15,046.00	1,997.00	0.00	1,997.00	17,043.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	7,844.00	6,190.00	40.00	6,150.00	13,994.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	764.00	248.00	0.00	248.00	1,012.00
	R012A-5950-100	Rounds - Green Fee - Outing	9,227.00	2,488.00	0.00	2,488.00	11,715.00
	R014A-5950-100	Rounds - Resident	55,617.00	16,953.00	120.00	16,833.00	72,450.00
	R015A-5950-100	Rounds - Green Fee - Senior	22,606.00	7,868.00	87.00	7,781.00	30,387.00
	R016A-5950-100	Rounds - Green Fee - Staff	4,738.00	2,121.00	8.00	2,113.00	6,851.00
	R017A-5950-100	Rounds - Green Fee - Trade	3,301.00	743.00	3.00	740.00	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	429.00	258.00	40.00	218.00	647.00
	RCMWD-5950-100	Rounds - Complimentary - Weekday	15,846.00	0.00	0.00	0.00	15,846.00

# HISTORICAL 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
<b>Grand Totals:</b>			<b>177</b>	<b>\$0.00</b>	<b>\$10,428,102.26</b>	<b>\$10,428,102.26</b>	<b>\$0.00</b>

The Golf Club at Cypress Head  
For the Three Months Ending Tuesday, December 31, 2024

	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	11/30/2024	12/31/2024
<b>REVENUES</b>													
Green Fees & Cart Fees	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	162,828.62	148,571.36
Merchandise	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	30,302.30	25,406.46
Other Pro Shop	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	2,683.00	1,960.00
Range	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	6,294.13	4,999.31
Other Operating Revenues	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	3,555.14	3,125.03
<b>TOTAL REVENUE</b>	<b>182,512.18</b>	<b>198,680.39</b>	<b>240,833.63</b>	<b>286,126.57</b>	<b>263,531.32</b>	<b>204,339.72</b>	<b>194,010.99</b>	<b>166,418.68</b>	<b>132,898.93</b>	<b>159,976.23</b>	<b>101,576.79</b>	<b>205,663.19</b>	<b>184,062.16</b>
<b>COST OF SALES</b>													
Merchandise	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	23,553.16	17,634.60
<b>TOTAL COGS</b>	<b>16,523.03</b>	<b>14,842.92</b>	<b>18,263.19</b>	<b>18,707.82</b>	<b>30,457.62</b>	<b>22,917.73</b>	<b>35,543.66</b>	<b>9,391.29</b>	<b>13,487.58</b>	<b>23,959.97</b>	<b>7,985.44</b>	<b>23,553.16</b>	<b>17,634.60</b>
<b>PAYROLL</b>													
Course and Grounds	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	47,569.72	47,302.12
Carts, Range, Starters, Etc.	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	15,165.97	15,101.81
Pro Shop	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	14,631.28	12,897.27
General and Administrative	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	23,998.53	18,349.71	23,543.09	13,589.38
Marketing	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	8,236.74	8,720.47
<b>TOTAL PAYROLL</b>	<b>95,586.69</b>	<b>96,536.37</b>	<b>99,266.07</b>	<b>96,988.58</b>	<b>102,274.38</b>	<b>105,355.39</b>	<b>97,278.80</b>	<b>101,382.18</b>	<b>94,163.31</b>	<b>105,820.28</b>	<b>97,187.10</b>	<b>109,146.80</b>	<b>97,611.05</b>
<b>OPERATING EXPENSES</b>													
Course and Grounds	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	23,835.93	14,845.31
Carts, Range, Starters, Etc.	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	738.69	5,463.29
Pro Shop	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	(543.75)	1,096.88
General and Administrative	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	30,674.23	38,163.82
Marketing	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	1,361.27	1,465.52
<b>TOTAL OPERATING EXPENSES</b>	<b>76,700.99</b>	<b>65,507.61</b>	<b>75,102.81</b>	<b>75,539.70</b>	<b>75,772.82</b>	<b>82,718.24</b>	<b>64,917.56</b>	<b>68,402.20</b>	<b>69,474.79</b>	<b>59,897.17</b>	<b>44,635.16</b>	<b>56,066.37</b>	<b>61,034.82</b>
<b>TOTAL EXPENSES</b>	<b>188,810.71</b>	<b>176,886.90</b>	<b>192,632.07</b>	<b>191,236.10</b>	<b>208,504.82</b>	<b>210,991.36</b>	<b>197,740.02</b>	<b>179,175.67</b>	<b>177,125.68</b>	<b>189,677.42</b>	<b>149,807.70</b>	<b>188,766.33</b>	<b>176,280.47</b>
<b>EBITDA</b>	<b>(6,298.53)</b>	<b>21,793.49</b>	<b>48,201.56</b>	<b>94,890.47</b>	<b>55,026.50</b>	<b>(6,651.64)</b>	<b>(3,729.03)</b>	<b>(12,756.99)</b>	<b>(44,226.75)</b>	<b>(29,701.19)</b>	<b>(48,230.91)</b>	<b>16,896.86</b>	<b>7,781.69</b>

The Golf Club at Cypress Head  
For the Three Months Ending Tuesday, December 31, 2024

	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	11/30/2024	12/31/2024
EBITDA	(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)	(29,701.19)	(48,230.91)	16,896.86	7,781.69
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)	(6,789.76)	(6,789.76)	(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	(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)	(36,388.72)	(55,116.20)	10,011.57	896.40
Paid Rounds	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	3,473.00	3,089.00
Annual Pass Rounds	361.00	340.00	416.00	425.00	405.00	322.00	317.00	354.00	371.00	298.00	207.00	404.00	416.00
Other Rounds	315.00	250.00	243.00	318.00	290.00	253.00	237.00	285.00	245.00	238.00	179.00	239.00	256.00
Total Rounds	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	4,116.00	3,761.00
Revenue/Paid Rounds	60.66	55.73	57.95	56.56	58.97	54.84	58.44	53.27	51.45	60.62	54.73	59.22	59.59
Revenue/Total Rounds	49.53	47.82	50.02	49.32	51.03	47.51	50.08	44.23	41.54	50.39	45.31	49.97	48.94

**The Golf Club at Cypress Head**  
**For the Three Months Ending Tuesday, December 31, 2024**

	12/31/2024	9/30/2024	12/31/2023
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash</b>			
Cash - Depository	236,415	305,463	225,837
Cash - Payroll	74,671	30,096	80,731
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	312,436	336,909	307,917
<b>Accounts Receivable</b>			
A/R Member	5,877	1,543	696
Total Accounts Receivable	5,877	1,543	696
<b>Other Current Assets</b>			
Inventory - Merchandise	102,911	105,046	110,001
Prepaid Insurance	38,783	48,286	35,960
Prepaid Exp - Other	43,636	11,397	43,426
Total Other Current Assets	185,330	164,729	189,388
<b>TOTAL CURRENT ASSETS</b>	<b>503,644</b>	<b>503,180</b>	<b>498,001</b>
<b>PROPERTY, PLANT AND EQUIPMENT:</b>			
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	(33,694)	(33,407)	(32,548)
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>2,454</b>	<b>2,741</b>	<b>3,600</b>
<b>TOTAL ASSETS</b>	<b>506,098</b>	<b>505,921</b>	<b>501,601</b>

**The Golf Club at Cypress Head**  
**For the Three Months Ending Tuesday, December 31, 2024**

	12/31/2024	9/30/2024	12/31/2023
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES:</b>			
Accts Pay - Trade	75,929	44,253	91,952
Accts Pay - Other	185,858	202,954	209,887
Accrued Expenses	0	1,097	5,610
Accrued Payroll	68,172	49,798	49,955
Accrued Taxes	10,923	8,452	10,451
Deferred Revenue	209,420	199,364	203,342
<b>TOTAL CURRENT LIABILITIES</b>	<b>550,303</b>	<b>505,918</b>	<b>571,196</b>
<b>TOTAL LIABILITIES</b>	<b>550,303</b>	<b>505,918</b>	<b>571,196</b>
<b>STOCKHOLDER'S EQUITY</b>			
Retained Earnings	(44,206)	3	(69,595)
Net Retained Earnings	(44,206)	3	(69,595)
Stockholders Equity	(44,206)	3	(69,595)
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b>(44,206)</b>	<b>3</b>	<b>(69,595)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>506,098</b>	<b>505,921</b>	<b>501,601</b>

**The Golf Club at Cypress Head**  
**Comparative Income Statement**  
**For the Three Months Ending Tuesday, December 31, 2024**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
<b>REVENUES</b>								
Green Fees & Cart Fees	155,132	405,246	1,856,064	22.%	148,571	396,340	1,963,221	20.%
Merchandise	17,287	65,388	340,345	19.%	25,406	67,060	312,000	21.%
Other Pro Shop	1,794	4,935	33,412	15.%	1,960	5,885	44,319	13.%
Range	5,359	13,075	76,236	17.%	4,999	13,590	80,609	17.%
Other Operating Revenues	2,940	8,399	37,803	22.%	3,125	8,427	38,951	22.%
<b>TOTAL REVENUE</b>	<b>182,512</b>	<b>497,044</b>	<b>2,343,861</b>	<b>21.%</b>	<b>184,062</b>	<b>491,302</b>	<b>2,439,100</b>	<b>20.%</b>
<b>COST OF SALES</b>								
Merchandise	16,523	51,897	239,469	22.%	17,635	49,173	213,650	23.%
<b>TOTAL COGS</b>	<b>16,523</b>	<b>51,897</b>	<b>239,469</b>	<b>22.%</b>	<b>17,635</b>	<b>49,173</b>	<b>213,650</b>	<b>23.%</b>
<b>COGS - Merchandise %</b>	<b>96.%</b>	<b>79.%</b>	<b>70.%</b>	<b>113.%</b>	<b>69.%</b>	<b>73.%</b>	<b>68.%</b>	<b>107.%</b>
<b>PAYROLL</b>								
Course and Grounds	39,012	119,942	503,726	24.%	47,302	144,043	561,966	26.%
Carts, Range, Starters, Etc.	14,287	41,992	185,868	23.%	15,102	41,469	221,847	19.%
Pro Shop	11,954	36,990	165,760	22.%	12,897	38,703	177,463	22.%
General and Administrative	20,725	56,621	222,831	25.%	13,589	55,482	216,683	26.%
Marketing	9,608	22,823	99,247	23.%	8,720	24,248	97,743	25.%
<b>TOTAL PAYROLL</b>	<b>95,587</b>	<b>278,367</b>	<b>1,177,432</b>	<b>24.%</b>	<b>97,611</b>	<b>303,945</b>	<b>1,275,702</b>	<b>24.%</b>
<b>OPERATING EXPENSES</b>								
Course and Grounds	27,606	82,747	341,945	24.%	14,845	53,912	374,055	14.%
Carts, Range, Starters, Etc.	10,550	26,423	107,026	25.%	5,463	6,917	105,917	7.%
Pro Shop	2,799	8,108	20,918	39.%	1,097	1,183	16,490	7.%
General and Administrative	33,367	92,881	363,322	26.%	38,164	96,431	336,073	29.%
Marketing	2,379	6,154	20,436	30.%	1,466	3,293	26,000	13.%
<b>TOTAL OPERATING EXPENSES</b>	<b>76,701</b>	<b>216,314</b>	<b>853,647</b>	<b>25.%</b>	<b>61,035</b>	<b>161,736</b>	<b>858,535</b>	<b>19.%</b>
<b>TOTAL EXPENSES</b>	<b>188,811</b>	<b>546,578</b>	<b>2,270,548</b>	<b>24.%</b>	<b>176,280</b>	<b>514,855</b>	<b>2,347,887</b>	<b>22.%</b>

**The Golf Club at Cypress Head  
Comparative Income Statement  
For the Three Months Ending Tuesday, December 31, 2024**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
<b>OTHER INCOME (EXPENSE)</b>								
<b>MANAGEMENT FEES</b>	(6,592)	(19,776)	(79,104)	25.%	(6,790)	(20,369)	(81,480)	25.%
Depreciation & Amortization	(96)	(287)	(1,146)	25.%	(96)	(287)	(1,146)	25.%
<b>TOTAL OTHER INCOME (EXPENSE)</b>	<b>(6,688)</b>	<b>(20,063)</b>	<b>(80,250)</b>	<b>25.%</b>	<b>(6,885)</b>	<b>(20,656)</b>	<b>(82,626)</b>	<b>25.%</b>
<b>NET INCOME</b>	<b>(12,986)</b>	<b>(69,597)</b>	<b>(6,938)</b>	<b>1003.%</b>	<b>896</b>	<b>(44,208)</b>	<b>8,587</b>	<b>(515.%)</b>
<b>Paid Rounds</b>	<b>3,009</b>	<b>8,903</b>			<b>3,089</b>	<b>8,418</b>	<b>41,475</b>	<b>20.%</b>
<b>Annual Pass Rounds</b>	<b>361</b>	<b>1,038</b>			<b>416</b>	<b>1,027</b>	<b>4,907</b>	<b>21.%</b>
<b>Other Rounds</b>	<b>315</b>	<b>742</b>			<b>256</b>	<b>674</b>	<b>2,739</b>	<b>25.%</b>
<b>Total Rounds</b>	<b>3,685</b>	<b>10,683</b>			<b>3,761</b>	<b>10,119</b>	<b>49,121</b>	<b>21.%</b>
<b>Revenue/Paid Rounds</b>	<b>61</b>	<b>56</b>			<b>60</b>	<b>58</b>	<b>59</b>	<b>99.%</b>
<b>Revenue/Total Rounds</b>	<b>50</b>	<b>47</b>			<b>49</b>	<b>49</b>	<b>50</b>	<b>98.%</b>

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

	December	YTD
<b>EBITDA</b>	<b>\$7,781.69</b>	<b>(\$23,552.36)</b>
<b>Management Fee Expense</b>	<b>(6,789.76)</b>	<b>(20,369.28)</b>
<b>Depreciation &amp; Amortization</b>	<b>(95.53)</b>	<b>(286.59)</b>
<b>Net Income</b>	<b>896.40</b>	<b>(44,208.23)</b>
 <b>Working Capital Changes</b>		
<b>Inventory</b>	<b>4,672.90</b>	<b>2,134.48</b>
<b>Receivables</b>	<b>(5,456.99)</b>	<b>(4,334.45)</b>
<b>Payables</b>	<b>4,712.86</b>	<b>31,676.46</b>
<b>Due to from the City</b>	<b>497.78</b>	<b>(17,095.68)</b>
<b>Prepays</b>	<b>12,606.65</b>	<b>(22,736.32)</b>
<b>Accrued Liabilities</b>	<b>(5,549.03)</b>	<b>19,748.38</b>
<b>Other Liabilities</b>	<b>(5,163.37)</b>	<b>10,056.24</b>
<b>Depreciation &amp; Amortization</b>	<b>95.53</b>	<b>286.59</b>
<b>Operating Cash Flow</b>	<b>7,312.73</b>	<b>(24,472.53)</b>
 <b>Investing Cash Flows</b>	 	
 <b>Financing Cash Flow</b>	 	
 <b>Net Cash Flows</b>	 <b>7,312.73</b>	 <b>(24,472.53)</b>
 <b>Beginning Cash</b>	 <b>305,123.60</b>	 <b>336,908.86</b>
<b>Net Cash Flows</b>	<b>7,312.73</b>	<b>(24,472.53)</b>
<b>Ending Cash</b>	<b>312,436.33</b>	<b>312,436.33</b>

The Golf Club at Cypress Head  
 Summary of All Units  
 For the Three Months Ending Tuesday, December 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	
<b>REVENUES</b>												
89,888	104,495	86.%	102,464	88.%	Green Fees	238,471	287,150	83.%	252,946	94.%	1,259,601	1,160,493
58,683	57,781	102.%	52,668	111.%	Cart Fee	157,869	156,581	101.%	152,301	104.%	703,621	686,664
25,406	20,000	127.%	17,287	147.%	Merchandise	67,060	60,000	112.%	65,388	103.%	312,000	342,018
90	210	43.%	210	43.%	Handicap Fee	90	260	35.%	235	38.%	7,700	6,700
695	1,300	53.%	1,140	61.%	Lessons	3,445	2,500	138.%	2,267	152.%	26,850	15,358
1,175	500	235.%	444	264.%	Rental Clubs	2,350	2,430	97.%	2,434	97.%	9,769	12,303
4,999	5,459	92.%	5,359	93.%	Range	13,590	13,375	102.%	13,075	104.%	80,609	76,751
3,125	2,940	106.%	2,940	106.%	City Surcharge R & R	8,427	8,402	100.%	8,399	100.%	38,951	37,830
184,062	192,685	96.%	182,512	101.%	Total Revenues	491,302	530,697	93.%	497,044	99.%	2,439,100	2,338,119
<b>COST OF GOODS SOLD</b>												
17,635	13,600	130.%	16,523	107.%	COGS - Merchandise	49,173	41,000	120.%	51,897	95.%	213,650	236,745
17,635	13,600	130.%	16,523	107.%	Total COGS	49,173	41,000	120.%	51,897	95.%	213,650	236,745
166,428	179,085	93.%	165,989	100.%	GROSS MARGIN	442,129	489,697	90.%	445,147	99.%	2,225,450	2,101,374
69.%	68.%	101.%	96.%	72.%	COGS - Merchandise %	73.%	68.%	107.%	79.%	92.%	68.%	821.%
<b>PAYROLL</b>												
33,015	36,614	90.%	38,880	85.%	Gross Payroll - Salaried	113,160	109,843	103.%	109,435	103.%	439,372	453,544
48,863	54,742	89.%	40,031	122.%	Gross Payroll - Hourly	145,223	161,657	90.%	124,654	117.%	646,520	568,563
81,878	91,356	90.%	78,912	104.%	S/T Wages	258,383	271,500	95.%	234,089	110.%	1,085,892	1,022,107
6,559	6,989	94.%	9,573	69.%	Payroll Tax - FICA	19,446	20,770	94.%	18,592	105.%	83,071	75,521
56	2	3658.%	(2,098)	(3.%)	Payroll Tax - UC	196	12	1581.%	597	33.%	2,873	2,286
1,502	989	152.%	2,376	63.%	Payroll Tax - WC	3,896	2,940	133.%	5,054	77.%	12,105	17,942
7,616	7,531	101.%	6,824	112.%	Benefits	22,025	22,590	97.%	20,035	110.%	91,762	85,154
15,733	15,511	101.%	16,675	94.%	S/T Adders	45,562	46,312	98.%	44,278	103.%	189,810	180,903
97,611	106,867	91.%	95,587	102.%	TOTAL PAYROLL	303,945	317,813	96.%	278,367	109.%	1,275,702	1,203,010
<b>OPERATING EXPENSES</b>												
36	0	0.%	0	0.%	Cart Supplies	152	50	303.%	11	1425.%	450	630
1,092	800	136.%	914	119.%	Chemicals	2,208	2,400	92.%	1,811	122.%	9,600	7,895
0	600	0.%	0	0.%	Course Accessories	2,942	1,200	245.%	509	578.%	5,600	7,114
1,510	1,500	101.%	1,547	98.%	Fertilizer	17,643	14,100	125.%	12,892	137.%	60,100	48,949
0	0	0.%	0	0.%	Flowers/Decor	0	700	0.%	60	0.%	2,100	77
1,580	1,500	105.%	1,492	106.%	Fuel	5,314	5,400	98.%	5,089	104.%	21,100	18,928
1,066	1,500	71.%	649	164.%	Fungicides	3,584	4,600	78.%	3,227	111.%	6,600	6,924
0	4,500	0.%	4,458	0.%	Herbicides	(2,989)	6,700	(45.%)	5,459	(55.%)	35,900	27,173
0	0	0.%	1,062	0.%	Insecticides	(1,338)	0	0.%	2,125	(63.%)	12,800	5,172
435	50	871.%	35	1246.%	Janitorial Supplies	1,812	650	279.%	673	269.%	3,600	5,941
150	0	0.%	0	0.%	Laundry/Uniforms	180	400	45.%	42	434.%	575	180
671	700	96.%	662	101.%	Office Supplies	1,738	1,550	112.%	1,525	114.%	4,450	6,277
0	0	0.%	0	0.%	Printing	48	1,500	3.%	1,598	3.%	3,100	958
3,625	0	0.%	0	0.%	Range Balls	3,625	0	0.%	0	0.%	6,500	10,500
1,111	0	0.%	0	0.%	Range Equipment	1,111	200	555.%	0	0.%	1,000	2,493
0	1,000	0.%	1,182	0.%	Range Expenses	98	1,000	10.%	1,182	8.%	2,175	734
3,214	1,500	214.%	1,447	222.%	Sand/Topdress	4,697	2,500	188.%	2,441	192.%	15,000	15,721
0	0	0.%	0	0.%	Seeds/Trees	2,995	5,000	60.%	3,520	85.%	7,900	4,895
0	0	0.%	0	0.%	Small Tools	348	600	58.%	0	0.%	1,800	714
0	0	0.%	0	0.%	Staff/Volunteer Uniforms	0	0	0.%	0	0.%	0	314
410	600	68.%	596	69.%	Supplies	650	960	68.%	3,697	18.%	3,240	2,643
525	1,000	53.%	1,737	30.%	Tournament Expense	372	1,100	34.%	1,993	19.%	3,050	3,494
142	150	95.%	142	100.%	Alarm System	723	450	161.%	426	170.%	1,900	2,465
0	50	0.%	47	0.%	Cart Repairs	0	50	0.%	47	0.%	750	297
1,824	1,150	159.%	1,008	181.%	Computer Service	5,793	3,450	168.%	3,100	187.%	13,800	24,979
1,000	1,100	91.%	1,075	93.%	Contract Cleaning	3,000	3,300	91.%	3,075	98.%	13,200	12,000
0	200	0.%	179	0.%	Guest Relations	0	1,600	0.%	1,598	0.%	2,360	4,594
162	400	40.%	465	35.%	Handicap Expense	162	400	40.%	465	35.%	6,850	6,812
1,218	540	225.%	0	0.%	Irrigation	3,440	1,620	212.%	350	983.%	6,480	9,368
0	0	0.%	0	0.%	Lesson Expense	0	0	0.%	0	0.%	1,200	583
0	0	0.%	0	0.%	Pest Control	0	0	0.%	0	0.%	0	18
572	2,000	29.%	2,626	22.%	Repair & Maint - Paths	761	2,000	38.%	2,901	26.%	4,000	1,600
2,416	2,450	99.%	2,945	82.%	Repair & Maint - Equipment	6,309	7,150	88.%	6,061	104.%	29,900	33,716
1,041	400	260.%	1,417	73.%	Repair & Maint - Building	1,763	1,200	147.%	4,926	36.%	4,800	7,420

The Golf Club at Cypress Head  
 Summary of All Units  
 For the Three Months Ending Tuesday, December 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%	7,141	0.0%	Cart Lease	0	21,423	0.0%	21,423	0.0%	85,692	64,269
185	9,945	2.0%	9,945	2.0%	Equipment Lease	555	29,835	2.0%	29,835	2.0%	119,340	92,566
206	206	100.0%	206	100.0%	Off-Site Storage	412	618	67.0%	618	67.0%	2,472	2,266
937	950	99.0%	901	104.0%	Utilities - Electric	2,712	2,850	95.0%	2,835	96.0%	11,400	11,417
3,920	3,800	103.0%	3,492	112.0%	Utilities - Other	11,874	11,400	104.0%	11,944	99.0%	45,600	51,661
175	200	88.0%	199	88.0%	Utilities - Telephone/Fax	562	600	94.0%	596	94.0%	2,400	2,345
279	225	124.0%	236	118.0%	Utilities - Water	883	675	131.0%	660	134.0%	2,700	3,600
850	400	213.0%	0	0.0%	Adv/Promo - Organizations	1,145	1,000	115.0%	0	0.0%	2,000	2,285
0	85	0.0%	0	0.0%	Adv/Promo - Promotional	86	255	34.0%	0	0.0%	1,000	308
0	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	0	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
116	500	23.0%	2,379	5.0%	Adv/Promo - Mktg/Bus Dev	562	1,500	37.0%	6,154	9.0%	6,000	8,873
0	0	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
500	600	83.0%	0	0.0%	Adv/Promo - Website	1,500	2,000	75.0%	0	0.0%	8,000	4,250
407	300	136.0%	250	163.0%	Bank Charges	1,142	900	127.0%	778	147.0%	4,200	4,305
(1)	0	0.0%	(20)	7.0%	Cash Short/(Over)	(49)	0	0.0%	(504)	10.0%	0	(644)
240	330	73.0%	290	83.0%	Cell Phone	720	990	73.0%	720	100.0%	3,960	2,880
3,125	2,940	106.0%	2,940	106.0%	City Surcharge R & R	8,427	8,402	100.0%	8,399	100.0%	38,951	37,830
4,767	5,000	95.0%	3,585	133.0%	Credit Card Discounts	14,989	15,000	100.0%	14,760	102.0%	60,000	60,534
0	0	0.0%	0	0.0%	Donations	92	0	0.0%	0	0.0%	0	92
0	110	0.0%	110	0.0%	Dues & Subscriptions	110	420	26.0%	420	26.0%	1,140	2,226
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	602	0.0%	785	760
2,830	1,500	189.0%	1,468	193.0%	Employee Relations	5,056	4,350	116.0%	6,205	81.0%	6,550	8,656
0	50	0.0%	36	0.0%	Employee Testing	53	50	106.0%	36	146.0%	200	242
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	29,954	30,600	98.0%	27,640	108.0%	122,400	115,093
0	0	0.0%	0	0.0%	Member Relations	45	0	0.0%	407	11.0%	900	815
8,000	8,000	100.0%	8,000	100.0%	O/S - Accounting	10,500	10,000	105.0%	10,000	105.0%	17,500	19,500
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
487	450	108.0%	449	109.0%	Payroll Processing Fee	1,441	1,350	107.0%	1,389	104.0%	5,650	6,202
142	100	142.0%	173	82.0%	Postage/Shipping	558	200	279.0%	460	121.0%	1,100	1,826
5	(30)	(17.0%)	(30)	(17.0%)	Tax/Licenses/Fees	145	(90)	(161.0%)	(90)	(161.0%)	(285)	65
82	50	165.0%	55	149.0%	Travel - Other	1,121	100	1121.0%	224	501.0%	2,000	5,374
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
<b>61,035</b>	<b>76,742</b>	<b>80.0%</b>	<b>76,701</b>	<b>80.0%</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>161,736</b>	<b>219,208</b>	<b>74.0%</b>	<b>216,314</b>	<b>75.0%</b>	<b>858,535</b>	<b>799,069</b>
<b>7,782</b>	<b>(4,524)</b>	<b>(172.0%)</b>	<b>(6,299)</b>	<b>(124.0%)</b>	<b>EBITDA</b>	<b>(23,552)</b>	<b>(47,323)</b>	<b>50.0%</b>	<b>(49,534)</b>	<b>48.0%</b>	<b>91,213</b>	<b>99,294</b>
<b>6,790</b>	<b>6,790</b>	<b>100.0%</b>	<b>6,592</b>	<b>103.0%</b>	<b>Management Fee</b>	<b>20,369</b>	<b>20,370</b>	<b>100.0%</b>	<b>19,776</b>	<b>103.0%</b>	<b>81,480</b>	<b>79,697</b>
<b>6,790</b>	<b>6,790</b>	<b>100.0%</b>	<b>6,592</b>	<b>103.0%</b>	<b>Management Fees</b>	<b>20,369</b>	<b>20,370</b>	<b>100.0%</b>	<b>19,776</b>	<b>103.0%</b>	<b>81,480</b>	<b>79,697</b>
<b>23</b>	<b>23</b>	<b>100.0%</b>	<b>23</b>	<b>100.0%</b>	<b>Deprec - Mach &amp; Equip</b>	<b>69</b>	<b>69</b>	<b>100.0%</b>	<b>69</b>	<b>100.0%</b>	<b>277</b>	<b>277</b>
<b>72</b>	<b>72</b>	<b>100.0%</b>	<b>72</b>	<b>100.0%</b>	<b>Deprec - Buildings</b>	<b>217</b>	<b>217</b>	<b>100.0%</b>	<b>217</b>	<b>100.0%</b>	<b>869</b>	<b>869</b>
<b>96</b>	<b>96</b>	<b>100.0%</b>	<b>96</b>	<b>100.0%</b>	<b>S/T DEPR. &amp; AMORT</b>	<b>287</b>	<b>287</b>	<b>100.0%</b>	<b>287</b>	<b>100.0%</b>	<b>1,146</b>	<b>1,146</b>
<b>896</b>	<b>(11,409)</b>	<b>(8.0%)</b>	<b>(12,986)</b>	<b>(7.0%)</b>	<b>NET INCOME</b>	<b>(44,208)</b>	<b>(67,980)</b>	<b>65.0%</b>	<b>(69,597)</b>	<b>64.0%</b>	<b>8,587</b>	<b>18,450</b>

The Golf Club at Cypress Head  
 Course Grounds  
 For the Three Months Ending Tuesday, December 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	
<b>REVENUES</b>												
89,888	104,495	86.0%	102,464	88.0%	Green Fees	238,471	287,150	83.0%	252,946	94.0%	1,259,601	1,160,493
3,125	2,940	106.0%	2,940	106.0%	City Surcharge R & R	8,427	8,402	100.0%	8,399	100.0%	38,951	37,830
93,013	107,435	87.0%	105,404	88.0%	Total Revenues	246,898	295,552	84.0%	261,345	94.0%	1,298,552	1,198,324
93,013	107,435	87.0%	105,404	88.0%	GROSS MARGIN	246,898	295,552	84.0%	261,345	94.0%	1,298,552	1,198,324
<b>PAYROLL</b>												
12,138	11,720	104.0%	11,794	103.0%	Gross Payroll - Salaried	35,606	35,159	101.0%	34,764	102.0%	140,637	139,458
28,493	28,772	99.0%	21,301	134.0%	Gross Payroll - Hourly	88,800	85,048	104.0%	67,558	131.0%	338,431	313,330
40,631	40,492	100.0%	33,096	123.0%	S/T Wages	124,407	120,207	103.0%	102,321	122.0%	479,068	452,788
3,056	3,098	99.0%	3,563	86.0%	Payroll Tax - FICA	9,221	9,196	100.0%	7,575	122.0%	36,649	33,515
23	0	0.0%	(1,006)	(2.0%)	Payroll Tax - UC	88	0	0.0%	172	51.0%	862	748
666	439	152.0%	888	75.0%	Payroll Tax - WC	1,844	1,302	142.0%	2,069	89.0%	5,340	7,545
2,926	3,286	89.0%	2,472	118.0%	Benefits	8,483	9,857	86.0%	7,805	109.0%	40,047	33,230
6,671	6,822	98.0%	5,916	113.0%	S/T Adders	19,636	20,355	96.0%	17,621	111.0%	82,898	75,039
47,302	47,315	100.0%	39,012	121.0%	TOTAL PAYROLL	144,043	140,562	102.0%	119,942	120.0%	561,966	527,827
<b>OPERATING EXPENSES</b>												
1,092	800	136.0%	914	119.0%	Chemicals	2,208	2,400	92.0%	1,811	122.0%	9,600	7,895
0	600	0.0%	0	0.0%	Course Accessories	2,942	1,200	245.0%	509	578.0%	5,600	7,114
1,510	1,500	101.0%	1,547	98.0%	Fertilizer	17,643	14,100	125.0%	12,892	137.0%	60,100	48,949
0	0	0.0%	0	0.0%	Flowers/Decor	0	700	0.0%	60	0.0%	2,100	77
1,580	1,500	105.0%	1,492	106.0%	Fuel	5,314	5,400	98.0%	5,089	104.0%	21,100	18,928
1,066	1,500	71.0%	649	164.0%	Fungicides	3,584	4,600	78.0%	3,227	111.0%	6,600	6,924
0	4,500	0.0%	4,458	0.0%	Herbicides	(2,989)	6,700	(45.0%)	5,459	(55.0%)	35,900	27,173
0	0	0.0%	1,062	0.0%	Insecticides	(1,338)	0	0.0%	2,125	(63.0%)	12,800	5,172
3,214	1,500	214.0%	1,447	222.0%	Sand/Topdress	4,697	2,500	188.0%	2,441	192.0%	15,000	15,721
0	0	0.0%	0	0.0%	Seeds/Trees	2,995	5,000	60.0%	3,520	85.0%	7,900	4,895
0	0	0.0%	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
1,218	540	225.0%	0	0.0%	Irrigation	3,440	1,620	212.0%	350	983.0%	6,480	9,368
572	2,000	29.0%	2,626	22.0%	Repair & Maint - Paths	761	2,000	38.0%	2,901	26.0%	4,000	1,600
1,968	2,300	86.0%	1,407	140.0%	Repair & Maint - Equipment	5,795	6,900	84.0%	4,523	128.0%	27,600	26,511
31	200	15.0%	102	30.0%	Repair & Maint - Building	718	600	120.0%	490	147.0%	2,400	1,608
185	9,945	2.0%	9,945	2.0%	Equipment Lease	555	29,835	2.0%	29,835	2.0%	119,340	92,566
246	300	82.0%	253	97.0%	Utilities - Electric	781	900	87.0%	854	92.0%	3,600	3,289
1,750	1,800	97.0%	1,432	122.0%	Utilities - Other	4,945	5,400	92.0%	5,430	91.0%	21,600	22,927
279	225	124.0%	236	118.0%	Utilities - Water	883	675	131.0%	660	134.0%	2,700	3,600
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	785	540
136	0	0.0%	0	0.0%	Employee Relations	577	550	105.0%	536	108.0%	850	791
0	50	0.0%	36	0.0%	Employee Testing	53	50	106.0%	36	146.0%	200	242
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
14,845	29,260	51.0%	27,606	54.0%	TOTAL OPERATING EXPENSES	53,912	91,730	59.0%	82,747	65.0%	374,055	313,109
30,866	30,861	100.0%	38,785	80.0%	EBITDA	48,943	63,259	77.0%	58,656	83.0%	362,531	357,387
30,866	30,861	100.0%	38,785	80.0%	NET INCOME	48,943	63,259	77.0%	58,656	83.0%	362,531	357,387

The Golf Club at Cypress Head  
Carts  
For the Three Months Ending Tuesday, December 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	
<b>REVENUES</b>												
58,683	57,781	102.%	52,668	111.%	Cart Fee	157,869	156,581	101.%	152,301	104.%	703,621	686,664
58,683	57,781	102.%	52,668	111.%	Total Revenues	157,869	156,581	101.%	152,301	104.%	703,621	686,664
<b>GROSS MARGIN</b>												
58,683	57,781	102.%	52,668	111.%		157,869	156,581	101.%	152,301	104.%	703,621	686,664
<b>PAYROLL</b>												
13,753	17,041	81.%	12,859	107.%	Gross Payroll - Hourly	37,796	50,113	75.%	37,993	99.%	202,577	167,794
13,753	17,041	81.%	12,859	107.%	S/T Wages	37,796	50,113	75.%	37,993	99.%	202,577	167,794
1,076	1,304	83.%	1,347	80.%	Payroll Tax - FICA	2,971	3,834	77.%	2,991	99.%	15,497	13,192
31	0	0.0%	(235)	(13.0%)	Payroll Tax - UC	97	0	0.0%	231	42.2%	1,191	1,098
219	185	118.9%	310	70.0%	Payroll Tax - WC	537	543	99.1%	760	71.1%	2,259	2,962
23	27	83.3%	5	461.0%	Benefits	68	81	84.0%	16	417.0%	322	300
1,349	1,516	89.0%	1,427	94.0%	S/T Adders	3,673	4,458	82.4%	3,999	92.0%	19,269	17,551
15,102	18,557	81.4%	14,287	106.0%	TOTAL PAYROLL	41,469	54,571	76.0%	41,992	99.0%	221,847	185,345
<b>OPERATING EXPENSES</b>												
36	0	0.0%	0	0.0%	Cart Supplies	152	50	303.0%	11	1425.0%	450	630
0	0	0.0%	0	0.0%	Supplies	0	250	0.0%	247	0.0%	950	448
0	50	0.0%	47	0.0%	Cart Repairs	0	50	0.0%	47	0.0%	750	297
0	7,141	0.0%	7,141	0.0%	Cart Lease	0	21,423	0.0%	21,423	0.0%	85,692	64,269
692	650	106.5%	648	107.0%	Utilities - Electric	1,931	1,950	99.0%	1,981	97.0%	7,800	8,128
728	7,841	9.3%	7,836	9.0%	TOTAL OPERATING EXPENSES	2,083	23,723	9.0%	23,709	9.0%	95,642	73,772
42,854	31,383	137.0%	30,546	140.0%	EBITDA	114,316	78,287	146.0%	86,600	132.0%	386,132	427,547
42,854	31,383	137.0%	30,546	140.0%	NET INCOME	114,316	78,287	146.0%	86,600	132.0%	386,132	427,547

The Golf Club at Cypress Head  
Range  
For the Three Months Ending Tuesday, December 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	
4,999	5,459	92.%	5,359	93.%	<b>REVENUES</b>	13,590	13,375	102.%	13,075	104.%	80,609	76,751
4,999	5,459	92.%	5,359	93.%	Range	13,590	13,375	102.%	13,075	104.%	80,609	76,751
4,999	5,459	92.%	5,359	93.%	Total Revenues	13,590	13,375	102.%	13,075	104.%	80,609	76,751
					<b>GROSS MARGIN</b>							
					<b>OPERATING EXPENSES</b>							
3,625	0	0.0%	0	0.0%	Range Balls	3,625	0	0.0%	0	0.0%	6,500	10,500
1,111	0	0.0%	0	0.0%	Range Equipment	1,111	200	555.0%	0	0.0%	1,000	2,493
0	1,000	0.0%	1,182	0.0%	Range Expenses	98	1,000	10.0%	1,182	8.0%	2,175	734
0	50	0.0%	1,532	0.0%	Repair & Maint - Equipment	0	150	0.0%	1,532	0.0%	600	21
4,736	1,050	451.0%	2,714	174.0%	TOTAL OPERATING EXPENSES	4,834	1,350	358.0%	2,714	178.0%	10,275	13,748
264	4,409	6.0%	2,644	10.0%	EBITDA	8,756	12,025	73.0%	10,361	85.0%	70,334	63,003
264	4,409	6.0%	2,644	10.0%	NET INCOME	8,756	12,025	73.0%	10,361	85.0%	70,334	63,003

The Golf Club at Cypress Head  
Golf Shop  
For the Three Months Ending Tuesday, December 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	
<b>REVENUES</b>												
25,406	20,000	127.%	17,287	147.%	Merchandise	67,060	60,000	112.%	65,388	103.%	312,000	342,018
90	210	43.%	210	43.%	Handicap Fee	90	260	35.%	235	38.%	7,700	6,700
695	1,300	53.%	1,140	61.%	Lessons	3,445	2,500	138.%	2,267	152.%	26,850	15,358
1,175	500	235.%	444	264.%	Rental Clubs	2,350	2,430	97.%	2,434	97.%	9,769	12,303
<b>27,366</b>	<b>22,010</b>	<b>124.%</b>	<b>19,082</b>	<b>143.%</b>	<b>Total Revenues</b>	<b>72,946</b>	<b>65,190</b>	<b>112.%</b>	<b>70,323</b>	<b>104.%</b>	<b>356,319</b>	<b>376,380</b>
<b>COST OF GOODS SOLD</b>												
17,635	13,600	130.%	16,523	107.%	COGS - Merchandise	49,173	41,000	120.%	51,897	95.%	213,650	236,745
<b>17,635</b>	<b>13,600</b>	<b>130.%</b>	<b>16,523</b>	<b>107.%</b>	<b>Total COGS</b>	<b>49,173</b>	<b>41,000</b>	<b>120.%</b>	<b>51,897</b>	<b>95.%</b>	<b>213,650</b>	<b>236,745</b>
<b>9,732</b>	<b>8,410</b>	<b>116.%</b>	<b>2,559</b>	<b>380.%</b>	<b>GROSS MARGIN</b>	<b>23,773</b>	<b>24,190</b>	<b>98.%</b>	<b>18,426</b>	<b>129.%</b>	<b>142,669</b>	<b>139,635</b>
69.%	68.%	101.%	96.%	72.%	COGS - Merchandise %	73.%	68.%	107.%	79.%	92.%	68.%	821.%
<b>PAYROLL</b>												
4,043	3,713	109.%	4,480	90.%	Gross Payroll - Salaried	13,603	11,139	122.%	12,334	110.%	44,558	52,068
6,507	8,755	74.%	5,773	113.%	Gross Payroll - Hourly	18,196	25,983	70.%	18,467	99.%	103,479	86,162
<b>10,551</b>	<b>12,468</b>	<b>85.%</b>	<b>10,253</b>	<b>103.%</b>	<b>S/T Wages</b>	<b>31,799</b>	<b>37,123</b>	<b>86.%</b>	<b>30,801</b>	<b>103.%</b>	<b>148,036</b>	<b>138,230</b>
795	954	83.%	1,065	75.%	Payroll Tax - FICA	2,337	2,840	82.%	2,230	105.%	11,325	10,386
0	0	0.0%	(291)	0.0%	Payroll Tax - UC	8	8	95.%	67	11.1%	554	449
180	135	134.%	266	68.%	Payroll Tax - WC	464	402	115.%	625	74.%	1,650	2,951
1,371	1,305	105.5%	661	207.2%	Benefits	4,096	3,914	105.5%	3,266	125.5%	15,898	15,457
2,346	2,394	98.0%	1,701	138.0%	S/T Adders	6,904	7,164	96.0%	6,189	112.0%	29,427	29,243
<b>12,897</b>	<b>14,862</b>	<b>87.0%</b>	<b>11,954</b>	<b>108.0%</b>	<b>TOTAL PAYROLL</b>	<b>38,703</b>	<b>44,287</b>	<b>87.0%</b>	<b>36,990</b>	<b>105.0%</b>	<b>177,463</b>	<b>167,473</b>
<b>OPERATING EXPENSES</b>												
0	0	0.0%	0	0.0%	Printing	0	1,500	0.0%	1,598	0.0%	3,100	910
410	600	68.3%	596	69.0%	Supplies	650	710	92.0%	3,450	19.0%	2,290	2,195
525	1,000	53.0%	1,737	30.0%	Tournament Expense	372	1,100	34.0%	1,993	19.0%	3,050	3,494
162	400	40.5%	465	35.0%	Handicap Expense	162	400	40.5%	465	35.0%	6,850	6,812
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%	602	0.0%	0	0
<b>1,097</b>	<b>2,000</b>	<b>55.0%</b>	<b>2,799</b>	<b>39.0%</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,183</b>	<b>3,710</b>	<b>32.0%</b>	<b>8,108</b>	<b>15.0%</b>	<b>16,490</b>	<b>13,993</b>
<b>(4,262)</b>	<b>(8,452)</b>	<b>50.0%</b>	<b>(12,195)</b>	<b>35.0%</b>	<b>EBITDA</b>	<b>(16,114)</b>	<b>(23,807)</b>	<b>68.0%</b>	<b>(26,672)</b>	<b>60.0%</b>	<b>(51,284)</b>	<b>(41,832)</b>
<b>(4,262)</b>	<b>(8,452)</b>	<b>50.0%</b>	<b>(12,195)</b>	<b>35.0%</b>	<b>NET INCOME</b>	<b>(16,114)</b>	<b>(23,807)</b>	<b>68.0%</b>	<b>(26,672)</b>	<b>60.0%</b>	<b>(51,284)</b>	<b>(41,832)</b>

The Golf Club at Cypress Head  
G A  
For the Three Months Ending Tuesday, December 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	
<b>PAYROLL</b>												
9,436	14,273	66.%	14,422	65.%	Gross Payroll - Salaried	43,445	42,819	101.1%	42,654	102.2%	171,277	176,471
109	173	63.0%	98	112.2%	Gross Payroll - Hourly	430	513	84.0%	636	68.0%	2,034	1,277
9,545	14,446	66.2%	14,520	66.4%	S/T Wages	43,875	43,332	101.3%	43,289	101.3%	173,311	177,748
1,068	1,105	97.6%	2,807	38.0%	Payroll Tax - FICA	3,413	3,315	103.0%	4,336	79.0%	13,258	12,276
1	2	55.0%	(406)	(0.0%)	Payroll Tax - UC	3	5	70.0%	55	6.0%	141	(38)
319	156	204.5%	716	45.0%	Payroll Tax - WC	737	469	157.1%	1,206	61.1%	1,932	3,035
2,656	2,301	115.4%	3,089	86.0%	Benefits	7,454	6,904	108.0%	7,734	96.0%	28,042	28,671
4,044	3,564	113.5%	6,205	65.0%	S/T Adders	11,607	10,693	109.0%	13,331	87.0%	43,373	43,945
13,589	18,010	75.4%	20,725	66.0%	<b>TOTAL PAYROLL</b>	55,482	54,025	103.0%	56,621	98.0%	216,683	221,693
<b>OPERATING EXPENSES</b>												
435	50	871.0%	35	1246.0%	Janitorial Supplies	1,812	650	279.0%	673	269.0%	3,600	5,941
150	0	0.0%	0	0.0%	Laundry/Uniforms	180	400	45.0%	42	434.0%	575	180
671	700	96.0%	662	101.0%	Office Supplies	1,738	1,550	112.2%	1,525	114.0%	4,450	6,277
0	0	0.0%	0	0.0%	Printing	48	0	0.0%	0	0.0%	0	48
142	150	95.0%	142	100.0%	Alarm System	723	450	161.0%	426	170.0%	1,900	2,465
1,824	1,150	159.0%	1,008	181.0%	Computer Service	5,793	3,450	168.0%	3,100	187.0%	13,800	24,979
1,000	1,100	91.0%	1,075	93.0%	Contract Cleaning	3,000	3,300	91.0%	3,075	98.0%	13,200	12,000
0	200	0.0%	179	0.0%	Guest Relations	0	1,600	0.0%	1,598	0.0%	2,360	4,594
0	0	0.0%	0	0.0%	Pest Control	0	0	0.0%	0	0.0%	0	18
448	100	448.0%	6	8145.0%	Repair & Maint - Equipment	514	100	514.0%	6	9345.0%	1,700	7,184
1,010	200	505.0%	1,314	77.0%	Repair & Maint - Building	1,045	600	174.0%	4,436	24.0%	2,400	5,812
206	206	100.0%	206	100.0%	Off-Site Storage	412	618	67.0%	618	67.0%	2,472	2,266
2,169	2,000	108.0%	2,060	105.0%	Utilities - Other	6,929	6,000	115.5%	6,514	106.6%	24,000	28,734
175	200	88.0%	199	88.0%	Utilities - Telephone/Fax	562	600	94.0%	596	94.0%	2,400	2,345
407	300	136.0%	250	163.0%	Bank Charges	1,142	900	127.0%	778	147.0%	4,200	4,305
(1)	0	0.0%	(20)	7.0%	Cash Short(Over)	(49)	0	0.0%	(504)	10.0%	0	(644)
240	330	73.0%	290	83.0%	Cell Phone	720	990	73.0%	720	100.0%	3,960	2,880
3,125	2,940	106.0%	2,940	106.0%	City Surcharge R & R	8,427	8,402	100.0%	8,399	100.0%	38,951	37,830
4,767	5,000	95.0%	3,585	133.0%	Credit Card Discounts	14,989	15,000	100.0%	14,760	102.0%	60,000	60,534
0	0	0.0%	0	0.0%	Donations	92	0	0.0%	0	0.0%	0	92
0	110	0.0%	110	0.0%	Dues & Subscriptions	110	420	26.0%	420	26.0%	1,140	2,226
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	0	220
2,694	1,500	180.0%	1,468	184.0%	Employee Relations	4,479	3,800	118.0%	5,669	79.0%	5,700	7,865
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	29,954	30,600	98.0%	27,640	108.0%	122,400	115,093
0	0	0.0%	0	0.0%	Member Relations	45	0	0.0%	407	11.0%	900	815
8,000	8,000	100.0%	8,000	100.0%	O/S - Accounting	10,500	10,000	105.0%	10,000	105.0%	17,500	19,500
487	450	108.0%	449	109.0%	Payroll Processing Fee	1,441	1,350	107.0%	1,389	104.0%	5,650	6,202
142	100	142.0%	173	82.0%	Postage/Shipping	558	200	279.0%	460	121.0%	1,100	1,826
5	(30)	(17.0%)	(30)	(17.0%)	Tax/Licenses/Fees	145	(90)	(161.0%)	(90)	(161.0%)	(285)	(125)
82	50	165.0%	55	149.0%	Travel - Other	1,121	100	1121.0%	224	501.0%	2,000	5,374
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
38,164	35,006	109.0%	33,367	114.0%	<b>TOTAL OPERATING EXPENSES</b>	96,431	90,990	106.0%	92,881	104.0%	336,073	366,872
(51,753)	(53,016)	98.0%	(54,092)	96.0%	<b>EBITDA</b>	(151,914)	(145,015)	105.0%	(149,502)	102.0%	(552,756)	(588,565)
6,790	6,790	100.0%	6,592	103.0%	Management Fee	20,369	20,370	100.0%	19,776	103.0%	81,480	79,697
6,790	6,790	100.0%	6,592	103.0%	Management Fees	20,369	20,370	100.0%	19,776	103.0%	81,480	79,697
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	69	69	100.0%	69	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	217	217	100.0%	217	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	287	287	100.0%	287	100.0%	1,146	1,146
(58,638)	(59,902)	98.0%	(60,780)	96.0%	<b>NET INCOME</b>	(172,570)	(165,671)	104.0%	(169,565)	102.0%	(635,383)	(669,409)

The Golf Club at Cypress Head  
Marketing  
For the Three Months Ending Tuesday, December 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	
<b>PAYROLL</b>												
7,398	6,908	107.%	8,183	90.%	Gross Payroll - Salaried	20,506	20,725	99.%	19,684	104.%	82,900	85,547
7,398	6,908	107.%	8,183	90.%	S/T Wages	20,506	20,725	99.%	19,684	104.%	82,900	85,547
563	528	107.%	790	71.%	Payroll Tax - FICA	1,503	1,585	95.%	1,460	103.%	6,342	6,152
0	0	0.0%	(159)	0.0%	Payroll Tax - UC	0	0	0.0%	73	0.0%	123	29
118	75	158.%	196	60.0%	Payroll Tax - WC	314	224	140.0%	394	80.0%	924	1,448
642	611	105.5%	598	107.0%	Benefits	1,925	1,833	105.0%	1,213	159.0%	7,454	7,496
1,323	1,214	109.0%	1,425	93.0%	S/T Adders	3,742	3,643	103.0%	3,139	119.0%	14,843	15,125
8,720	8,123	107.0%	9,608	91.0%	<b>TOTAL PAYROLL</b>	24,248	24,368	100.0%	22,823	106.0%	97,743	100,672
<b>OPERATING EXPENSES</b>												
850	400	213.0%	0	0.0%	Adv/Promo - Organizations	1,145	1,000	115.0%	0	0.0%	2,000	2,285
0	85	0.0%	0	0.0%	Adv/Promo - Promotional	86	255	34.0%	0	0.0%	1,000	308
0	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	0	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
116	500	23.0%	2,379	5.0%	Adv/Promo - Mktg/Bus Dev	562	1,500	37.0%	6,154	9.0%	6,000	8,873
0	0	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	1,200	0.0%	0	0.0%	5,000	1,158
500	600	83.0%	0	0.0%	Adv/Promo - Website	1,500	2,000	75.0%	0	0.0%	8,000	4,250
1,466	1,585	92.0%	2,379	62.0%	<b>TOTAL OPERATING EXPENSES</b>	3,293	7,705	43.0%	6,154	54.0%	26,000	17,575
(10,186)	(9,708)	105.0%	(11,987)	85.0%	<b>EBITDA</b>	(27,540)	(32,073)	86.0%	(28,977)	95.0%	(123,743)	(118,246)
(10,186)	(9,708)	105.0%	(11,987)	85.0%	<b>NET INCOME</b>	(27,540)	(32,073)	86.0%	(28,977)	95.0%	(123,743)	(118,246)

The Golf Club at Cypress Head  
For the Three Months Ending Tuesday, December 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	
<b>REVENUES</b>												
148,571	162,276	92.%	155,132	96.%	Green Fees & Cart Fees	396,340	443,730	89.%	405,246	98.%	1,963,221	1,847,158
25,406	20,000	127.%	17,287	147.%	Merchandise	67,060	60,000	112.%	65,388	103.%	312,000	342,018
1,960	2,010	98.%	1,794	109.%	Other Pro Shop	5,885	5,190	113.%	4,935	119.%	44,319	34,362
4,999	5,459	92.%	5,359	93.%	Range	13,590	13,375	102.%	13,075	104.%	80,609	76,751
3,125	2,940	106.%	2,940	106.%	Other Operating Revenues	8,427	8,402	100.%	8,399	100.%	38,951	37,830
184,062	192,685	96.%	182,512	101.%	<b>TOTAL REVENUE</b>	491,302	530,697	93.%	497,044	99.%	2,439,100	2,338,119
<b>COST OF SALES</b>												
17,635	13,600	130.%	16,523	107.%	Merchandise	49,173	41,000	120.%	51,897	95.%	213,650	236,745
17,635	13,600	130.%	16,523	107.%	<b>TOTAL COGS</b>	49,173	41,000	120.%	51,897	95.%	213,650	236,745
<b>PAYROLL</b>												
47,302	47,315	100.%	39,012	121.%	Course and Grounds	144,043	140,562	102.%	119,942	120.%	561,966	527,827
15,102	18,557	81.%	14,287	106.%	Carts, Range, Starters, Etc.	41,469	54,571	76.%	41,992	99.%	221,847	185,345
12,897	14,862	87.%	11,954	108.%	Pro Shop	38,703	44,287	87.%	36,990	105.%	177,463	167,473
13,589	18,010	75.%	20,725	66.%	General and Administrative	55,482	54,025	103.%	56,621	98.%	216,683	221,693
8,720	8,123	107.%	9,608	91.%	Marketing	24,248	24,368	100.%	22,823	106.%	97,743	100,672
97,611	106,867	91.%	95,587	102.%	<b>TOTAL PAYROLL</b>	303,945	317,813	96.%	278,367	109.%	1,275,702	1,203,010
<b>OPERATING EXPENSES</b>												
14,845	29,260	51.%	27,606	54.%	Course and Grounds	53,912	91,730	59.%	82,747	65.%	374,055	313,109
5,463	8,891	61.%	10,550	52.%	Carts, Range, Starters, Etc.	6,917	25,073	28.%	26,423	26.%	105,917	87,520
1,097	2,000	55.%	2,799	39.%	Pro Shop	1,183	3,710	32.%	8,108	15.%	16,490	13,993
38,164	35,006	109.%	33,367	114.%	General and Administrative	96,431	90,990	106.%	92,881	104.%	336,073	366,872
1,466	1,585	92.%	2,379	62.%	Marketing	3,293	7,705	43.%	6,154	54.%	26,000	17,575
61,035	76,742	80.%	76,701	80.%	<b>TOTAL OPERATING EXPENSES</b>	161,736	219,208	74.%	216,314	75.%	858,535	799,069
176,280	197,209	89.%	188,811	93.%	<b>TOTAL EXPENSES</b>	514,855	578,021	89.%	546,578	94.%	2,347,887	2,238,825
7,782	(4,524)	(172.%)	(6,299)	(124.%)	<b>EBITDA</b>	(23,552)	(47,323)	50.%	(49,534)	48.%	91,213	99,294

The Golf Club at Cypress Head  
For the Three Months Ending Tuesday, December 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	
7,782	(4,524)	(172.%)	(6,299)	(124.%)	EBITDA	(23,552)	(47,323)	50.%	(49,534)	48.%	91,213	99,294
(6,790)	(6,790)	100.%	(6,592)	103.%	MANAGEMENT FEES	(20,369)	(20,370)	100.%	(19,776)	103.%	(81,480)	(79,697)
(96)	(96)	100.%	(96)	100.%	OTHER INCOME (EXPENSE)	(287)	(287)	100.%	(287)	100.%	(1,146)	(1,146)
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(287)	(287)	100.%	(287)	100.%	(1,146)	(1,146)
896	(11,409)	(8.%)	(12,986)	(7.%)	TOTAL OTHER INCOME (EXPENSE)	(44,208)	(67,980)	65.%	(69,597)	64.%	8,587	18,450
					NET INCOME							
3,089	3,267	95.%	3,009	103.%	Paid Rounds	8,418	8,951	94.%	8,903	95.%	41,615	41,059
416	381	109.%	361	115.%	Annual Pass Rounds	1,027	1,009	102.%	1,038	99.%	4,907	4,275
256	315	81.%	315	81.%	Other Rounds	674	742	91.%	742	91.%	2,739	3,033
3,761	3,963	95.%	3,685	102.%	Total Rounds	10,119	10,702	95.%	10,683	95.%	49,261	48,367
60	59	101.%	61	98.%	Revenue/Paid Rounds	58	59	98.%	56	105.%	59	681
49	49	101.%	50	99.%	Revenue/Total Rounds	49	50	98.%	47	104.%	50	576

**TRIAL BALANCE SUMMARY FOR 2024**  
 The Golf Club at Cypress Head  
 General Ledger

Ranges: From: To:  
 Date: 12/31/2024  
 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	\$271,286.98	\$195,496.27	\$230,367.78	(\$34,871.51)	\$236,415.47
	10050-5950-900	Cash - Course Payroll BMO	\$32,486.62	\$130,000.00	\$87,815.76	\$42,184.24	\$74,670.86
	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	\$420.01	\$18,882.20	\$13,425.21	\$5,456.99	\$5,877.00
	12000-5950-900	Inventory - Merchandise	\$107,583.92	\$13,526.29	\$18,199.19	(\$4,672.90)	\$102,911.02
	13020-5950-900	Prepaid Insurance	\$48,767.70	\$0.00	\$9,984.79	(\$9,984.79)	\$38,782.91
	13040-5950-900	Prepaid Exp - Other	\$46,258.30	\$925.00	\$3,546.86	(\$2,621.86)	\$43,636.44
	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	(\$5,318.06)	\$0.00	\$23.12	(\$23.12)	(\$5,341.18)
	22080-5950-900	Accum. Deprec - Buildings	(\$28,280.37)	\$0.00	\$72.41	(\$72.41)	(\$28,352.78)
	30000-5950-900	Accts Pay - Trade	(\$71,216.51)	\$85,281.41	\$89,994.27	(\$4,712.86)	(\$75,929.37)
	30040-5950-900	Accts Pay - Other	(\$185,360.44)	\$499.02	\$996.80	(\$497.78)	(\$185,858.22)
	31000-5950-900	Accrued Expenses	(\$507.46)	\$507.46	\$0.00	\$507.46	\$0.00
	31020-5950-900	Accrued Payroll	(\$73,246.00)	\$56,097.96	\$50,943.13	\$5,154.83	(\$68,091.17)
	31080-5950-900	Accrued Tips Payable	\$0.00	\$440.00	\$520.94	(\$80.94)	(\$80.94)
	31220-5950-900	Accrued Sales Tax	(\$10,891.01)	\$10,891.01	\$10,923.33	(\$32.32)	(\$10,923.33)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$3,125.03	\$3,125.03	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$10,272.63)	\$1,273.57	\$2,447.62	(\$1,174.05)	(\$11,446.68)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$19,073.67)	\$14,468.35	\$6,958.30	\$7,510.05	(\$11,563.62)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$28,929.60)	\$2,893.03	\$0.00	\$2,893.03	(\$26,036.57)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$47,169.27)	\$5,290.00	\$10,002.75	(\$4,712.75)	(\$51,882.02)
	32070-5950-900	Deferred Rev - Gift Cards	(\$30,284.94)	\$1,652.81	\$9,447.92	(\$7,795.11)	(\$38,080.05)
	32100-5950-900	Deferred Rev - Credit Books	(\$10,395.73)	\$944.92	\$1,047.86	(\$102.94)	(\$10,498.67)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$68,457.69)	\$8,545.14	\$0.00	\$8,545.14	(\$59,912.55)
	49020-5950-900	Retained Earnings - Current	(\$2.72)	\$0.00	\$0.00	\$0.00	(\$2.72)
	50000-5950-100	Green Fees - Annual Pass	(\$15,220.06)	\$0.00	\$8,183.03	(\$8,183.03)	(\$23,403.09)
	5003A-5950-100	Green Fee - Group	(\$18,514.54)	\$0.00	\$4,884.44	(\$4,884.44)	(\$23,398.98)
	50040-5950-100	Green Fees - Member	(\$136.27)	\$0.00	\$487.48	(\$487.48)	(\$623.75)
	5006A-5950-100	Green Fee - Junior	(\$3,542.66)	\$200.00	\$773.04	(\$573.04)	(\$4,115.70)
	50070-5950-100	Green Fees - (surcharge)	(\$5,303.65)	\$3,125.03	\$6,250.06	(\$3,125.03)	(\$8,428.68)
	5007A-5950-100	Green Fee - League	(\$11,587.30)	\$0.00	\$6,243.70	(\$6,243.70)	(\$17,831.00)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$18,257.85)	\$0.00	\$17,175.75	(\$17,175.75)	(\$35,433.60)
	5012A-5950-100	Green Fee - Outing	(\$14,393.94)	\$0.00	\$9,804.00	(\$9,804.00)	(\$24,197.94)
	5014A-5950-100	Green Fee - Resident	(\$28,268.09)	\$10,048.71	\$30,602.29	(\$20,553.58)	(\$48,821.67)
	5015A-5950-100	Green Fee - Senior	(\$32,155.28)	\$0.00	\$18,874.75	(\$18,874.75)	(\$51,030.03)
	5019A-5950-100	Green Fee - Wholesale	(\$1,202.97)	\$16.38	\$0.00	\$16.38	(\$1,186.59)
	50500-5950-200	Cart Fee 18	(\$82,678.96)	\$0.00	\$50,137.80	(\$50,137.80)	(\$132,816.76)
	50520-5950-200	Cart Fee - Annual Trail	(\$16,506.82)	\$0.00	\$8,545.14	(\$8,545.14)	(\$25,051.96)
	52090-5950-600	Handicap Fee	\$0.00	\$0.00	\$90.00	(\$90.00)	(\$90.00)
	52150-5950-600	Lessons	(\$2,750.45)	\$0.00	\$695.00	(\$695.00)	(\$3,445.45)
	52280-5950-600	Rental Clubs	(\$1,175.00)	\$0.00	\$1,175.00	(\$1,175.00)	(\$2,350.00)
	52310-5950-600	Retail	(\$41,653.84)	\$0.00	\$25,406.46	(\$25,406.46)	(\$67,060.30)
	53050-5950-220	Range Pass Revenue	(\$8,590.64)	\$0.00	\$4,999.31	(\$4,999.31)	(\$13,589.95)
	56120-5950-100	City Surcharge R & R	(\$5,301.66)	\$0.00	\$3,125.03	(\$3,125.03)	(\$8,426.69)
	60000-5950-600	COGS - Merchandise - Accessories	\$31,538.60	\$17,648.60	\$14.00	\$17,634.60	\$49,173.20
	70000-5950-100	Gross Payroll - Salaried	\$23,467.78	\$18,056.38	\$5,917.98	\$12,138.40	\$35,606.18
	70000-5950-600	Gross Payroll - Salaried	\$9,559.65	\$6,758.94	\$2,715.53	\$4,043.41	\$13,603.06
	70000-5950-900	Gross Payroll - Salaried	\$34,009.24	\$26,910.89	\$17,475.14	\$9,435.75	\$43,444.99
	70000-5950-950	Gross Payroll - Salaried	\$13,108.28	\$10,383.82	\$2,986.31	\$7,397.51	\$20,505.79
	70010-5950-100	Gross Payroll - Hourly	\$60,307.69	\$42,204.76	\$13,712.03	\$28,492.73	\$88,800.42
	70010-5950-200	Gross Payroll - Hourly	\$24,042.77	\$20,340.67	\$6,587.40	\$13,753.27	\$37,796.04

## TRIAL BALANCE SUMMARY FOR 2024

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-600	Gross Payroll - Hourly	\$11,688.19	\$9,758.96	\$3,251.50	\$6,507.46	\$18,195.65
	70010-5950-900	Gross Payroll - Hourly	\$321.26	\$144.95	\$35.75	\$109.20	\$430.46
	71000-5950-100	Payroll Tax - FICA	\$6,164.99	\$4,483.39	\$1,427.07	\$3,056.32	\$9,221.31
	71000-5950-200	Payroll Tax - FICA	\$1,894.93	\$1,579.90	\$504.00	\$1,075.90	\$2,970.83
	71000-5950-600	Payroll Tax - FICA	\$1,542.32	\$1,222.37	\$427.32	\$795.05	\$2,337.37
	71000-5950-900	Payroll Tax - FICA	\$2,344.73	\$1,923.32	\$855.15	\$1,068.17	\$3,412.90
	71000-5950-950	Payroll Tax - FICA	\$939.64	\$766.26	\$202.78	\$563.48	\$1,503.12
	71010-5950-100	Payroll Tax - UC	\$64.85	\$23.29	\$0.00	\$23.29	\$88.14
	71010-5950-200	Payroll Tax - UC	\$65.65	\$31.48	\$0.00	\$31.48	\$97.13
	71010-5950-600	Payroll Tax - UC	\$7.51	\$0.00	\$0.00	\$0.00	\$7.51
	71010-5950-900	Payroll Tax - UC	\$2.31	\$0.83	\$0.00	\$0.83	\$3.14
	71020-5950-100	Payroll Tax - WC	\$1,178.00	\$665.87	\$0.00	\$665.87	\$1,843.87
	71020-5950-200	Payroll Tax - WC	\$318.89	\$218.59	\$0.00	\$218.59	\$537.48
	71020-5950-600	Payroll Tax - WC	\$283.26	\$180.48	\$0.00	\$180.48	\$463.74
	71020-5950-900	Payroll Tax - WC	\$417.51	\$319.47	\$0.00	\$319.47	\$736.98
	71020-5950-950	Payroll Tax - WC	\$196.07	\$117.96	\$0.00	\$117.96	\$314.03
	71030-5950-100	Benefits	\$5,557.51	\$4,453.25	\$1,527.74	\$2,925.51	\$8,483.02
	71030-5950-200	Benefits	\$45.38	\$1,168.52	\$1,145.95	\$22.57	\$67.95
	71030-5950-600	Benefits	\$2,724.69	\$2,519.65	\$1,148.78	\$1,370.87	\$4,095.56
	71030-5950-900	Benefits	\$4,797.75	\$5,660.27	\$3,004.31	\$2,655.96	\$7,453.71
	71030-5950-950	Benefits	\$1,283.05	\$886.36	\$244.84	\$641.52	\$1,924.57
	80110-5950-200	Cart Supplies	\$115.65	\$36.00	\$0.00	\$36.00	\$151.65
	80120-5950-100	Chemicals	\$1,116.56	\$1,091.66	\$0.00	\$1,091.66	\$2,208.22
	80170-5950-100	Course Accessories	\$2,942.38	\$0.00	\$0.00	\$0.00	\$2,942.38
	80230-5950-100	Fertilizer	\$16,133.36	\$1,509.68	\$0.00	\$1,509.68	\$17,643.04
	80270-5950-100	Fuel	\$3,733.36	\$1,580.33	\$0.00	\$1,580.33	\$5,313.69
	80280-5950-100	Fungicides	\$2,517.87	\$1,065.63	\$0.00	\$1,065.63	\$3,583.50
	80320-5950-100	Herbicides	(\$2,988.70)	\$0.00	\$0.00	\$0.00	(\$2,988.70)
	80370-5950-100	Insecticides	(\$1,337.77)	\$0.00	\$0.00	\$0.00	(\$1,337.77)
	80380-5950-900	Janitorial Supplies	\$1,376.23	\$435.31	\$0.00	\$435.31	\$1,811.54
	80420-5950-900	Laundry/Uniforms	\$30.40	\$149.90	\$0.00	\$149.90	\$180.30
	80520-5950-900	Office Supplies	\$1,066.48	\$671.49	\$0.00	\$671.49	\$1,737.97
	80590-5950-900	Printing	\$48.44	\$0.00	\$0.00	\$0.00	\$48.44
	80610-5950-220	Range Balls	\$0.00	\$3,625.00	\$0.00	\$3,625.00	\$3,625.00
	80620-5950-220	Range Equipment	\$0.00	\$1,110.73	\$0.00	\$1,110.73	\$1,110.73
	80630-5950-220	Range Expenses	\$98.19	\$0.00	\$0.00	\$0.00	\$98.19
	80690-5950-100	Sand/Topdress	\$1,482.97	\$3,214.29	\$0.00	\$3,214.29	\$4,697.26
	80710-5950-100	Seeds/Trees	\$2,994.60	\$0.00	\$0.00	\$0.00	\$2,994.60
	80730-5950-100	Small Tools	\$347.88	\$0.00	\$0.00	\$0.00	\$347.88
	80780-5950-600	Supplies	\$239.79	\$410.38	\$0.00	\$410.38	\$650.17
	80810-5950-600	Tournament Expense	(\$153.22)	\$525.00	\$0.00	\$525.00	\$371.78
	81010-5950-900	Alarm System	\$581.00	\$142.00	\$0.00	\$142.00	\$723.00
	81130-5950-900	Computer Service	\$3,968.90	\$1,824.45	\$0.00	\$1,824.45	\$5,793.35
	81140-5950-900	Contract Cleaning	\$2,000.00	\$1,000.00	\$0.00	\$1,000.00	\$3,000.00
	81220-5950-600	Handicap Expense	\$0.00	\$161.50	\$0.00	\$161.50	\$161.50
	81250-5950-100	Irrigation	\$2,222.83	\$1,217.50	\$0.00	\$1,217.50	\$3,440.33
	81340-5950-100	Repair & Maint - Paths	\$189.14	\$571.50	\$0.00	\$571.50	\$760.64
	81350-5950-100	Repair & Maint - Equipment	\$3,827.03	\$1,967.70	\$0.00	\$1,967.70	\$5,794.73
	81350-5950-900	Repair & Maint - Equipment	\$66.00	\$447.99	\$0.00	\$447.99	\$513.99
	81360-5950-100	Repair & Maint - Building	\$687.17	\$30.96	\$0.00	\$30.96	\$718.13
	81360-5950-900	Repair & Maint - Building	\$35.13	\$1,009.77	\$0.00	\$1,009.77	\$1,044.90
	82020-5950-100	Equipment Lease	\$370.00	\$185.00	\$0.00	\$185.00	\$555.00
	82060-5950-900	Off-Site Storage	\$206.00	\$206.00	\$0.00	\$206.00	\$412.00
	83000-5950-100	Utilities - Electric	\$535.37	\$245.62	\$0.00	\$245.62	\$780.99
	83000-5950-200	Utilities - Electric	\$1,239.93	\$691.56	\$0.00	\$691.56	\$1,931.49
	83020-5950-100	Utilities - Other	\$3,194.60	\$1,750.49	\$0.00	\$1,750.49	\$4,945.09
	83020-5950-900	Utilities - Other	\$4,759.81	\$2,483.06	\$313.95	\$2,169.11	\$6,928.92
	83030-5950-900	Utilities - Telephone/Fax	\$387.02	\$368.90	\$193.51	\$175.39	\$562.41
	83050-5950-100	Utilities - Water	\$604.21	\$279.03	\$0.00	\$279.03	\$883.24
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$446.79	\$115.52	\$0.00	\$115.52	\$562.31

**TRIAL BALANCE SUMMARY FOR 2024**  
 The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	84070-5950-950	Adv/Promo - Organizations	\$295.00	\$850.00	\$0.00	\$850.00	\$1,145.00
	84080-5950-950	Adv/Promo - Promotional	\$85.50	\$0.00	\$0.00	\$0.00	\$85.50
	84110-5950-950	Adv/Promo - Website	\$1,000.00	\$500.00	\$0.00	\$500.00	\$1,500.00
	85020-5950-900	Bank Charges	\$734.86	\$407.32	\$0.00	\$407.32	\$1,142.18
	85050-5950-900	Cash Short/(Over)	(\$47.58)	\$106.23	\$107.71	(\$1.48)	(\$49.06)
	85060-5950-900	Cell Phone	\$480.00	\$240.00	\$0.00	\$240.00	\$720.00
	85070-5950-900	City Surcharge R & R	\$5,301.66	\$3,125.03	\$0.00	\$3,125.03	\$8,426.69
	85120-5950-900	Credit Card Discounts	\$10,222.59	\$5,110.14	\$343.50	\$4,766.64	\$14,989.23
	85140-5950-900	Donations	\$91.97	\$0.00	\$0.00	\$0.00	\$91.97
	85150-5950-900	Dues & Subscriptions	\$110.00	\$0.00	\$0.00	\$0.00	\$110.00
	85190-5950-100	Employee Relations	\$440.61	\$135.92	\$0.00	\$135.92	\$576.53
	85190-5950-900	Employee Relations	\$1,785.17	\$2,693.89	\$0.00	\$2,693.89	\$4,479.06
	85200-5950-100	Employee Testing	\$52.76	\$0.00	\$0.00	\$0.00	\$52.76
	85280-5950-900	Insurance Expense	\$19,969.58	\$9,984.79	\$0.00	\$9,984.79	\$29,954.37
	85320-5950-900	Member Relations	\$45.10	\$0.00	\$0.00	\$0.00	\$45.10
	85390-5950-900	O/S - Accounting	\$2,500.00	\$8,000.00	\$0.00	\$8,000.00	\$10,500.00
	85480-5950-900	Payroll Processing Fee	\$953.68	\$486.97	\$0.00	\$486.97	\$1,440.65
	85490-5950-900	Postage/Shipping	\$416.41	\$454.47	\$312.50	\$141.97	\$58.38
	85610-5950-900	Tax/Licenses/Fees	\$140.00	\$35.00	\$30.00	\$5.00	\$145.00
	85720-5950-900	Travel - Other	\$1,038.82	\$82.28	\$0.00	\$82.28	\$1,121.10
	90000-5950-900	Management Fee	\$13,579.52	\$6,789.76	\$0.00	\$6,789.76	\$20,369.28
	98020-5950-900	Deprec - Mach & Equip	\$46.24	\$23.12	\$0.00	\$23.12	\$69.36
	98040-5950-900	Deprec - Buildings	\$144.82	\$72.41	\$0.00	\$72.41	\$217.23
	R002A-5950-100	Rounds - Annual	17,484.00	416.00	0.00	416.00	17,900.00
	R003A-5950-100	Rounds - Group	21,170.00	177.00	0.00	177.00	21,347.00
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00
	R006A-5950-100	Rounds - Green Fee - Junior	2,970.00	57.00	4.00	53.00	3,023.00
	R007A-5950-100	Rounds - Green Fee - League	17,553.00	261.00	0.00	261.00	17,814.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	14,499.00	488.00	0.00	488.00	14,987.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,036.00	24.00	0.00	24.00	1,060.00
	R012A-5950-100	Rounds - Green Fee - Outing	12,156.00	258.00	0.00	258.00	12,414.00
	R014A-5950-100	Rounds - Resident	74,406.00	1,287.00	0.00	1,287.00	75,693.00
	R015A-5950-100	Rounds - Green Fee - Senior	31,388.00	564.00	0.00	564.00	31,952.00
	R016A-5950-100	Rounds - Green Fee - Staff	7,151.00	156.00	0.00	156.00	7,307.00
	R017A-5950-100	Rounds - Green Fee - Trade	4,135.00	76.00	0.00	76.00	4,211.00
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	691.00	1.00	0.00	1.00	692.00
	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
		<b>Accounts</b>	<b>Beginning Balance</b>	<b>Debit</b>	<b>Credit</b>	<b>Net Change</b>	<b>Ending Balance</b>
		<b>Grand Totals:</b>	<b>155</b>	<b>\$0.00</b>	<b>\$811,780.10</b>	<b>\$811,780.10</b>	<b>\$0.00</b>



February 4, 2025

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 December 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 DECEMBER 2024							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
<b>Revenue</b>							
Green Fees	\$ 89,888	\$ 104,495	\$ (14,607)	\$ 238,471	\$ 287,150	\$ 252,946	\$ (48,679)
Cart Fees	\$ 58,683	\$ 57,781	\$ 902	\$ 157,869	\$ 156,581	\$ 152,301	\$ 1,288
Range	\$ 4,999	\$ 5,459	\$ (460)	\$ 13,590	\$ 13,375	\$ 13,075	\$ 215
Golf Shop Revenues	\$ 27,366	\$ 22,010	\$ 5,356	\$ 72,946	\$ 65,190	\$ 70,323	\$ 7,756
City Surcharge R/R	\$ 3,125	\$ 2,940	\$ 185	\$ 8,427	\$ 8,402	\$ 8,399	\$ 25
<b>Total Revenue</b>	<b>\$ 184,061</b>	<b>\$ 192,685</b>	<b>\$ (8,624)</b>	<b>\$ 491,303</b>	<b>\$ 530,698</b>	<b>\$ 497,044</b>	<b>\$ (39,395)</b>
<b>Cost of Sales</b>							
Merchandise	\$ 17,635	\$ 13,600	\$ 4,035	\$ 49,173	\$ 41,000	\$ 51,897	\$ 8,173
<b>Gross Margin</b>	<b>\$ 166,426</b>	<b>\$ 179,085</b>	<b>\$ (12,659)</b>	<b>\$ 442,130</b>	<b>\$ 489,698</b>	<b>\$ 445,147</b>	<b>\$ (47,568)</b>
<b>Total Payroll</b>	<b>\$ 97,611</b>	<b>\$ 106,867</b>	<b>\$ (9,256)</b>	<b>\$ 303,945</b>	<b>\$ 317,813</b>	<b>\$ 278,367</b>	<b>\$ (13,868)</b>
<b>Total Operating Expenses</b>	<b>\$ 61,035</b>	<b>\$ 76,742</b>	<b>\$ (15,707)</b>	<b>\$ 161,736</b>	<b>\$ 219,208</b>	<b>\$ 216,314</b>	<b>\$ (57,472)</b>
<b>EBITDA</b>	<b>\$ 7,780</b>	<b>\$ (4,524)</b>	<b>\$ 12,304</b>	<b>\$ (23,551)</b>	<b>\$ (47,323)</b>	<b>\$ (49,534)</b>	<b>\$ 23,772</b>
<b>Other Expenses</b>							
Management Fee	\$ 6,886	\$ 6,886	\$ -	\$ 20,656	\$ 20,657	\$ 20,063	\$ (1)
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 287	\$ 287	\$ 287	\$ -
<b>Net Cash From Ops</b>	<b>\$ 894</b>	<b>\$ (11,410)</b>	<b>\$ 12,304</b>	<b>\$ (44,207)</b>	<b>\$ (67,980)</b>	<b>\$ (69,597)</b>	<b>\$ 23,773</b>
<b>Rounds</b>							
Total Rounds	3,761	3,963	(202)	10,119	10,702	10,683	(583)
Paid Rounds	3,089	3,267	(178)	8,418	8,951	8,903	(533)
Avg. GF/CF Total rounds	\$39.50	\$40.95	\$ (1.44)	\$39.17	\$41.46	\$37.93	\$ (2.29)
Avg. GF/CF Paid rounds	\$48.10	\$49.67	\$ (1.57)	\$47.08	\$49.57	\$45.52	\$ (2.49)
Avg. Merchandise/round	\$7.28	\$5.55	\$ 1.72	\$7.21	\$6.09	\$6.58	\$ 1.12

**Overview:**

December brought much cooler weather with some untimely rainfall as well. With 2.26" of recorded rainfall, there were at least 4 days affected. We had the Back 9 closed for 3 days to perform some cart path work and we were closed Christmas Day. The average high temperatures at 69.89°, actually 4.65° cooler than last December. Total revenues came in at \$184K, under budget by 4% or \$8.6K. Through cost savings and payroll management we exceeded EBIDTA budget by \$12.3K. We played 3,761 total rounds to a budget of 3963, under budget by 202 rounds.

- Total Payroll for the month was \$97,61K, under budget by \$9.3K.
- Total Operating Expenses were \$61K, under by \$15.7K.
- Rounds were under budget by 202 rounds (-5%) and over prior year by 76 rounds.
- We exceeded monthly EBITDA and Net Income projections by \$12.3K.

**Weather:**

## Summary

Temperature (°F)	Max	Average	Min	▲
Max Temperature	79	69.9	58	
Avg Temperature	69.89	61.24	49.88	
Min Temperature	65	52.87	39	
Dew Point (°F)	Max	Average	Min	▲
Dew Point	72	55.69	29	
Precipitation (in)	Max	Average	Min	Sum
Precipitation	0.54	0.07	0.00	2.26
Snowdepth	0.00	0.00	0.00	0.00
Wind (mph)	Max	Average	Min	▲

**CAPEX Projects:**

- The cart path project has been nearing completion and with some luck from the weather, will be complete by January 2025. We closed the back 9 for 3 days in December as they worked in tight areas and around bridge approaches and exits.
- We continue to work on securing contractor(s) for our planned bunker renovation.
- We are currently working with the City to order our 3<sup>rd</sup> utility cart for Darren and a new range picker cart and assembly.

### **Tee Sheet Activity:**

- There were 3,761 total rounds for the month which included 3,089 paid rounds, 416 Annual Pass rounds and 256 other rounds. These numbers fell short of budget by 5%.
- The daily temperatures were much cooler in December and with periodic rainfall, our tee sheet was affected by cart path only situations on several days. Non-resident play continues to increase and passholder play was up.
- Dynamic pricing remained on in December, with only non-resident play being affected by this pricing strategy.
- Starters and Players Assistants earned an 9.7 Staff Experience rating in December.

### **DECEMBER 2024 and YTD Rounds Mix**

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	3,089	3,267	3,009	8,418	8,951	8,903
ANNUAL	416	381	361	1,027	1,009	1,038
OTHER	256	315	315	674	742	742
<b>TOTAL ROUNDS</b>	<b>3,761</b>	<b>3,963</b>	<b>3,685</b>	<b>10,119</b>	<b>10,702</b>	<b>10,683</b>

### **Course & Grounds**

- The teeing grounds continue to shine with the lush rye overseed.
- The greens have picked up speed and are rolling the best they have all year.
- We are concerned with fungus and disease as the very cool and wet weather patterns continue their path through our region. Darren has been getting ahead of it with his fungicide applications.

- Our 2025 dates are set for our greens aerations and we look forward to utilizing our Ninja tines, hopefully requiring less downtime and a lower topdress sand spend.
- The Golf Course Conditions Satisfaction rating for December came in at 9.5, (.1 lower than prior month) as the course is in truly excellent playing condition.

### **Golf Operations**

- We generated \$27.4K in Golf Shop sales (\$5.4K over budget). Our COGS (69%) were 1% above budget. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$58.7K) exceeded budget by \$1K.
- Golf instruction (\$695) was low as the weather was not ideal for most. The Saturday clinics continue to produce solid participation, with 6-10 students each Saturday.
- 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 52 players in December, the WGA 18-holers, about 20, and the WGA 9-holers averaged 20 players. NOTE: Holidays and poor play day weather conditions contributed to this drop off from November.
- December was a slow month for tournament activity. We hosted one large external event, and several smaller outings and leagues. With 364 total tournament/outing players, we generated \$23.3K in revenue and rave reviews from the participants.
- Our Christmas Eve shotgun event generated 91 rounds.

### **Marketing and Sales:**

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- We launched a post card mailer campaign to 3K households and will be monitoring its success in the coming months.
- Leslie has a full pipeline of tournaments and the challenge becomes maintaining a balance for the pass holders and residents of Port Orange, given that 95% of tournaments want to book Saturdays.
- In December we attended a Daytona Hospitality meeting at the Daytona Aquarium, as well as some Morning Mixers and Business after Hours at various

venues. Leslie and Jeff will continue to solidify our connections with our industry colleagues in Port Orange and the surrounding areas.

- We continue to target the Orlando market and have joined their Chamber to attract more visitors to Port Orange.
- We continue to maintain our database of emails with approximately 25,827 unique e-mail addresses (+476 from prior month). Our Facebook followers are at 1,660(up 6) and Instagram is up to 563 (up 15) followers.
- Nightly surveys continued to be strong in December, highlighted by 74 surveys being submitted and an NPS of 89.2. (Please see table).

	Last Month (Dec)					Total
	Week of 12/01	Week of 12/08	Week of 12/15	Week of 12/22	Week of 12/29	
# of responses	18	19	12	18	7	74
<b>Net Promoter Score</b>						
Property NPS	94.4	94.7	91.7	77.8	85.7	89.2
Main Score	94.4	94.7	91.7	77.8	85.7	89.2
<b>Key Metrics</b>						
Likelihood to Return	94.4	89.5	100.0	83.3	100.0	91.9
Overall Experience Satisfaction	9.8	9.5	9.5	9.4	9.0	9.5
Service Satisfaction	9.9	9.8	9.5	9.7	9.6	9.8
Value Perception	9.2	9.2	10.0	9.4	9.4	9.4

## Google

Cypress Head Golf Club

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

## GolfAdvisor

Golf Club at Cypress Head

4.6 stars out of 5

6231 Palm Vista Street, Port Orange, FL, 32128

★★★★★ 897 Reviews | 97.8%

Holes 18 Par 72 Length 6814 yards

**SUMMARY:**

Our beautiful golf weather came to a screeching halt when December rolled in. While the golf course is playing beautifully, the weather patterns have been inconsistent at best. Even given cooler temps and many cart paths only days, our Team managed a 89.2 NPS score for December. Darren and his team continue to implement sound agronomical practices and work hard every day to keep the course looking and playing incredibly well. We hope to wrap up the cart path project by the close of January and will focus on our bunker renovation process.

Jeff and Leslie remained busy networking the local hospitality industry at the Daytona Aquarium 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 have met with the Daytona Tortugas and will re-visit this potential relationship in the coming weeks. Leslie continues to explore potential partnerships with many area events, including the NASCAR races and Jeep Beach. We will continue to market the Orlando market segment as we have seen some great traction from our efforts thus far. We also just launched a post card to neighboring communities, as we have been experiencing a higher volume of membership requests from current members of other clubs in our area. We are very optimistic as a Team for the many programs and events coming in 2025.

Respectfully Submitted,

Jeff Dayton, PGA

Matt Lindley

General Manager  
Cypress Head Golf Club

Vice President Operations  
KemperSports Management



**The Golf Club at Cypress Head**  
**Comparative Income Statement**  
**For the Four Months Ending Friday, January 31, 2025**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
<b>REVENUES</b>								
Green Fees & Cart Fees	157,914	563,161	1,856,064	30.%	176,693	573,032	1,963,221	29.%
Merchandise	29,579	94,967	340,345	28.%	21,908	88,968	312,000	29.%
Other Pro Shop	3,218	8,153	33,412	24.%	1,516	7,401	44,319	17.%
Range	4,719	17,795	76,236	23.%	6,496	20,085	80,609	25.%
Other Operating Revenues	3,249	11,649	37,803	31.%	3,373	11,800	38,951	30.%
<b>TOTAL REVENUE</b>	<b>198,680</b>	<b>695,725</b>	<b>2,343,861</b>	<b>30.%</b>	<b>209,986</b>	<b>701,288</b>	<b>2,439,100</b>	<b>29.%</b>
<b>COST OF SALES</b>								
Merchandise	14,843	66,740	239,469	28.%	11,343	60,517	213,650	28.%
<b>TOTAL COGS</b>	<b>14,843</b>	<b>66,740</b>	<b>239,469</b>	<b>28.%</b>	<b>11,343</b>	<b>60,517</b>	<b>213,650</b>	<b>28.%</b>
<b>COGS - Merchandise %</b>	<b>50.%</b>	<b>70.%</b>	<b>70.%</b>	<b>100.%</b>	<b>52.%</b>	<b>68.%</b>	<b>68.%</b>	<b>100.%</b>
<b>PAYROLL</b>								
Course and Grounds	41,734	161,676	503,726	32.%	49,943	193,986	561,966	35.%
Carts, Range, Starters, Etc.	16,255	58,247	185,868	31.%	17,090	58,559	221,847	26.%
Pro Shop	13,618	50,608	165,760	31.%	13,156	51,859	177,463	29.%
General and Administrative	17,825	74,446	222,831	33.%	18,795	74,277	216,683	34.%
Marketing	7,104	29,927	99,247	30.%	8,798	33,045	97,743	34.%
<b>TOTAL PAYROLL</b>	<b>96,536</b>	<b>374,903</b>	<b>1,177,432</b>	<b>32.%</b>	<b>107,782</b>	<b>411,727</b>	<b>1,275,702</b>	<b>32.%</b>
<b>OPERATING EXPENSES</b>								
Course and Grounds	24,656	107,403	341,945	31.%	17,324	71,235	374,055	19.%
Carts, Range, Starters, Etc.	8,228	34,651	107,026	32.%	1,135	8,052	105,917	8.%
Pro Shop	2,031	10,139	20,918	48.%	1,651	2,834	16,490	17.%
General and Administrative	29,882	122,764	363,322	34.%	33,898	130,329	336,073	39.%
Marketing	710	6,865	20,436	34.%	851	4,144	26,000	16.%
<b>TOTAL OPERATING EXPENSES</b>	<b>65,508</b>	<b>281,822</b>	<b>853,647</b>	<b>33.%</b>	<b>54,859</b>	<b>216,595</b>	<b>858,535</b>	<b>25.%</b>
<b>TOTAL EXPENSES</b>	<b>176,887</b>	<b>723,465</b>	<b>2,270,548</b>	<b>32.%</b>	<b>173,984</b>	<b>688,838</b>	<b>2,347,887</b>	<b>29.%</b>

**The Golf Club at Cypress Head  
Comparative Income Statement  
For the Four Months Ending Friday, January 31, 2025**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
<b>OTHER INCOME (EXPENSE)</b>								
<b>MANAGEMENT FEES</b>	(6,592)	(26,368)	(79,104)	33.%	(6,790)	(27,159)	(81,480)	33.%
<b>Depreciation &amp; Amortization</b>	(96)	(382)	(1,146)	33.%	(96)	(382)	(1,146)	33.%
<b>TOTAL OTHER INCOME (EXPENSE)</b>	(6,688)	(26,750)	(80,250)	33.%	(6,885)	(27,541)	(82,626)	33.%
<b>NET INCOME</b>	<u>15,106</u>	<u>(54,491)</u>	<u>(6,938)</u>	<u>785.%</u>	<u>29,116</u>	<u>(15,092)</u>	<u>8,587</u>	<u>(176.%)</u>
<b>Paid Rounds</b>	3,565	12,468			3,355	11,773	41,475	28.%
<b>Annual Pass Rounds</b>	340	1,378			496	1,523	4,907	31.%
<b>Other Rounds</b>	250	992			242	916	2,739	33.%
<b>Total Rounds</b>	4,155	14,838			4,093	14,212	49,121	29.%
<b>Revenue/Paid Rounds</b>	56	56			63	60	59	101.%
<b>Revenue/Total Rounds</b>	48	47			51	49	50	99.%

**The Golf Club at Cypress Head  
Course Cash Flow Report  
Friday, January 31, 2025**

	January	YTD
<b>EBITDA</b>	<b>\$36,001.64</b>	<b>\$12,449.28</b>
<b>Management Fee Expense</b>	<b>(6,789.76)</b>	<b>(27,159.04)</b>
<b>Depreciation &amp; Amortization</b>	<b>(95.53)</b>	<b>(382.12)</b>
<b>Net Income</b>	<b>29,116.35</b>	<b>(15,091.88)</b>
<b>Working Capital Changes</b>		
<b>Inventory</b>	<b>(13,630.09)</b>	<b>(11,495.61)</b>
<b>Receivables</b>	<b>5,605.42</b>	<b>1,270.97</b>
<b>Payables</b>	<b>14,759.72</b>	<b>46,436.18</b>
<b>Due to from the City</b>		<b>(17,095.68)</b>
<b>Prepays</b>	<b>13,613.64</b>	<b>(9,122.68)</b>
<b>Accrued Liabilities</b>	<b>(27,083.47)</b>	<b>(7,335.09)</b>
<b>Other Liabilities</b>	<b>(11,331.78)</b>	<b>(1,275.54)</b>
<b>Depreciation &amp; Amortization</b>	<b>95.53</b>	<b>382.12</b>
<b>Operating Cash Flow</b>	<b>11,145.32</b>	<b>(13,327.21)</b>
<b>Investing Cash Flows</b>		
<b>Financing Cash Flow</b>		
<b>Net Cash Flows</b>	<b>11,145.32</b>	<b>(13,327.21)</b>
<b>Beginning Cash</b>	<b>312,436.33</b>	<b>336,908.86</b>
<b>Net Cash Flows</b>	<b>11,145.32</b>	<b>(13,327.21)</b>
<b>Ending Cash</b>	<b>323,581.65</b>	<b>323,581.65</b>

The Golf Club at Cypress Head  
 Summary of All Units  
 For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY	YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>REVENUES</b>											
111,285	129,254	86.0%	99,526	112.0%	349,756	416,404	84.0%	352,471	99.0%	1,259,601	1,172,253
65,408	65,655	100.0%	58,388	112.0%	223,276	222,236	100.0%	210,689	106.0%	703,621	693,683
21,908	30,000	73.0%	29,579	74.0%	88,968	90,000	99.0%	94,967	94.0%	312,000	334,347
450	810	56.0%	810	56.0%	540	1,070	50.0%	1,045	52.0%	7,700	6,340
211	1,500	14.0%	1,478	14.0%	3,656	4,000	91.0%	3,745	98.0%	26,850	14,091
855	940	91.0%	930	92.0%	3,205	3,370	95.0%	3,364	95.0%	9,769	12,228
6,496	5,819	112.0%	4,719	138.0%	20,085	19,194	105.0%	17,795	113.0%	80,609	78,527
3,373	3,251	104.0%	3,249	104.0%	11,800	11,653	101.0%	11,649	101.0%	38,951	37,954
209,986	237,229	89.0%	198,680	106.0%	701,288	767,927	91.0%	695,725	101.0%	2,439,100	2,349,424
<b>COST OF GOODS SOLD</b>											
11,343	20,400	56.0%	14,843	76.0%	60,517	61,400	99.0%	66,740	91.0%	213,650	233,245
11,343	20,400	56.0%	14,843	76.0%	60,517	61,400	99.0%	66,740	91.0%	213,650	233,245
198,642	216,829	92.0%	183,837	108.0%	640,771	706,527	91.0%	628,985	102.0%	2,225,450	2,116,178
52.0%	68.0%	76.0%	50.0%	104.0%	68.0%	68.0%	100.0%	70.0%	97.0%	68.0%	823.0%
<b>PAYROLL</b>											
38,299	36,614	105.0%	35,730	107.0%	151,459	146,457	103.0%	145,165	104.0%	439,372	456,113
52,725	54,742	96.0%	46,428	114.0%	197,948	216,399	91.0%	171,082	116.0%	646,520	574,861
91,024	91,356	100.0%	82,158	111.0%	349,407	362,856	96.0%	316,247	110.0%	1,085,892	1,030,974
6,724	6,989	96.0%	6,090	110.0%	26,169	27,759	94.0%	24,682	106.0%	83,071	76,154
785	778	101.0%	312	252.0%	981	791	124.0%	909	108.0%	2,873	2,759
2,037	989	206.0%	703	290.0%	5,933	3,930	151.0%	5,758	103.0%	12,105	19,275
7,212	7,531	96.0%	7,273	99.0%	29,236	30,121	97.0%	27,308	107.0%	91,762	85,092
16,757	16,288	103.0%	14,379	117.0%	62,320	62,600	100.0%	58,657	106.0%	189,810	183,282
107,782	107,643	100.0%	96,536	112.0%	411,727	425,456	97.0%	374,903	110.0%	1,275,702	1,214,256
<b>OPERATING EXPENSES</b>											
58	250	23.0%	268	22.0%	210	300	70.0%	279	75.0%	450	419
1,371	800	171.0%	1,170	117.0%	3,579	3,200	112.0%	2,982	120.0%	9,600	8,096
33	0	0.0%	826	4.0%	2,975	1,200	248.0%	1,335	223.0%	5,600	6,321
5,426	4,000	136.0%	4,804	113.0%	23,069	18,100	127.0%	17,695	130.0%	60,100	49,572
0	0	0.0%	0	0.0%	0	700	0.0%	60	0.0%	2,100	77
1,017	700	145.0%	658	154.0%	6,331	6,100	104.0%	5,747	110.0%	21,100	19,286
759	0	0.0%	0	0.0%	4,342	4,600	94.0%	3,227	135.0%	6,600	7,683
2,784	700	398.0%	572	487.0%	(205)	7,400	(3.0%)	6,032	(3.0%)	35,900	29,385
0	0	0.0%	1,330	0.0%	(1,338)	0	0.0%	3,455	(39.0%)	12,800	3,843
0	600	0.0%	607	0.0%	1,812	1,250	145.0%	1,280	142.0%	3,600	5,334
0	0	0.0%	0	0.0%	180	400	45.0%	42	434.0%	575	180
800	350	229.0%	373	215.0%	2,538	1,900	134.0%	1,898	134.0%	4,450	6,704
1,300	400	325.0%	0	0.0%	1,348	1,900	71.0%	1,598	84.0%	3,100	2,258
0	0	0.0%	0	0.0%	3,625	0	0.0%	0	0.0%	6,500	10,500
0	200	0.0%	0	0.0%	1,111	400	278.0%	0	0.0%	1,000	2,493
0	0	0.0%	0	0.0%	98	1,000	10.0%	1,182	8.0%	2,175	734
0	1,500	0.0%	1,453	0.0%	4,697	4,000	117.0%	3,894	121.0%	15,000	14,268
0	0	0.0%	0	0.0%	2,995	5,000	60.0%	3,520	85.0%	7,900	4,895
0	0	0.0%	0	0.0%	348	600	58.0%	0	0.0%	1,800	714
0	0	0.0%	0	0.0%	0	0	0.0%	0	0.0%	0	314
351	150	234.0%	132	266.0%	1,001	1,110	90.0%	3,829	26.0%	3,240	2,862
0	1,000	0.0%	1,426	0.0%	372	2,100	18.0%	3,419	11.0%	3,050	2,068
142	150	95.0%	142	100.0%	865	600	144.0%	568	152.0%	1,900	2,465
402	0	0.0%	0	0.0%	402	50	804.0%	47	857.0%	750	699
2,462	1,150	214.0%	1,582	156.0%	8,255	4,600	179.0%	4,682	176.0%	13,800	25,859
1,000	1,100	91.0%	1,000	100.0%	4,000	4,400	91.0%	4,075	98.0%	13,200	12,000
0	60	0.0%	62	0.0%	0	1,660	0.0%	1,660	0.0%	2,360	4,532
0	0	0.0%	0	0.0%	162	400	40.0%	465	35.0%	6,850	6,812
768	540	142.0%	175	439.0%	4,208	2,160	195.0%	525	802.0%	6,480	9,961
0	600	0.0%	583	0.0%	0	600	0.0%	583	0.0%	1,200	0
0	0	0.0%	18	0.0%	0	0	0.0%	18	0.0%	0	0
78	0	0.0%	0	0.0%	838	2,000	42.0%	2,901	29.0%	4,000	1,677
2,177	2,350	93.0%	935	233.0%	8,486	9,500	89.0%	6,996	121.0%	29,900	34,958
4,153	400	1038.0%	1,811	229.0%	5,916	1,600	370.0%	6,736	88.0%	4,800	9,763

The Golf Club at Cypress Head  
Summary of All Units  
For the Four Months Ending Friday, January 31, 2025

MTD	MTD	% of	MTD	% of		YTD	YTD	% of	YTD	% of	Annual	
Actual	Budget	Budget	Prior Year	PY		Actual	Budget	Budget	Prior Year	PY	Budget	
0	7,141	0.0%	7,141	0.0%	Cart Lease	0	28,564	0.0%	28,564	0.0%	85,692	57,128
185	9,945	2.0%	9,945	2.0%	Equipment Lease	740	39,780	2.0%	39,780	2.0%	119,340	82,806
206	206	100.0%	206	100.0%	Off-Site Storage	618	824	75.0%	824	75.0%	2,472	2,266
918	950	97.0%	959	96.0%	Utilities - Electric	3,630	3,800	96.0%	3,794	96.0%	11,400	11,376
4,495	3,800	118.0%	3,459	130.0%	Utilities - Other	16,369	15,200	108.0%	15,403	106.0%	45,600	52,696
(75)	200	(38.0%)	199	(38.0%)	Utilities - Telephone/Fax	487	800	61.0%	795	61.0%	2,400	2,070
251	225	112.0%	320	78.0%	Utilities - Water	1,134	900	126.0%	981	116.0%	2,700	3,531
60	0	0.0%	0	0.0%	Adv/Promo - Organizations	1,205	1,000	121.0%	0	0.0%	2,000	2,345
257	85	302.0%	0	0.0%	Adv/Promo - Promotional	342	340	101.0%	0	0.0%	1,000	565
0	0	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	0	500	0.0%	0	0.0%	500	701
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	1,000	0.0%	0	0.0%	3,000	0
0	0	0.0%	0	0.0%	Adv/Promo - Special Events	0	250	0.0%	0	0.0%	500	0
534	500	107.0%	710	75.0%	Adv/Promo - Mktg/Bus Dev	1,097	2,000	55.0%	6,865	16.0%	6,000	8,697
0	1,200	0.0%	0	0.0%	Adv/Promo - Radio/TV	0	2,400	0.0%	0	0.0%	5,000	1,158
0	600	0.0%	0	0.0%	Adv/Promo - Website	1,500	2,600	58.0%	0	0.0%	8,000	4,250
441	300	147.0%	395	112.0%	Bank Charges	1,583	1,200	132.0%	1,173	135.0%	4,200	4,351
38	0	0.0%	(136)	(28.0%)	Cash Short/(Over)	(11)	0	0.0%	(640)	2.0%	0	(469)
240	330	73.0%	240	100.0%	Cell Phone	960	1,320	73.0%	960	100.0%	3,960	2,880
3,373	3,251	104.0%	3,249	104.0%	City Surcharge R & R	11,800	11,653	101.0%	11,649	101.0%	38,951	37,954
4,576	5,000	92.0%	4,153	110.0%	Credit Card Discounts	19,565	20,000	98.0%	18,914	103.0%	60,000	60,956
0	0	0.0%	0	0.0%	Donations	92	0	0.0%	0	0.0%	0	92
175	120	146.0%	120	146.0%	Dues & Subscriptions	285	540	53.0%	540	53.0%	1,140	2,281
0	465	0.0%	465	0.0%	Education & Training	0	465	0.0%	1,067	0.0%	785	295
252	1,500	17.0%	1,555	16.0%	Employee Relations	5,308	5,850	91.0%	7,760	68.0%	6,550	7,353
33	50	66.0%	53	62.0%	Employee Testing	86	100	86.0%	89	96.0%	200	222
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	39,939	40,800	98.0%	36,854	108.0%	122,400	115,864
41	100	41.0%	(86)	(48.0%)	Member Relations	86	100	86.0%	321	27.0%	900	941
1,375	2,500	55.0%	2,500	55.0%	O/S - Accounting	11,875	12,500	95.0%	12,500	95.0%	17,500	18,375
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
600	600	100.0%	605	99.0%	Payroll Processing Fee	2,041	1,950	105.0%	1,994	102.0%	5,650	6,197
194	100	194.0%	165	117.0%	Postage/Shipping	752	300	251.0%	626	120.0%	1,100	1,855
435	(30)	(1450.0%)	(30)	(1450.0%)	Tax/Licenses/Fees	580	(120)	(483.0%)	(120)	(483.0%)	(285)	530
1,190	50	2380.0%	180	661.0%	Travel - Other	2,311	150	1541.0%	404	573.0%	2,000	6,384
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
<b>54,859</b>	<b>66,388</b>	<b>83.0%</b>	<b>65,508</b>	<b>84.0%</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>216,595</b>	<b>285,596</b>	<b>76.0%</b>	<b>281,822</b>	<b>77.0%</b>	<b>858,535</b>	<b>788,420</b>
<b>36,002</b>	<b>42,798</b>	<b>84.0%</b>	<b>21,793</b>	<b>165.0%</b>	<b>EBITDA</b>	<b>12,449</b>	<b>(4,525)</b>	<b>(275.0%)</b>	<b>(27,741)</b>	<b>(45.0%)</b>	<b>91,213</b>	<b>113,502</b>
<b>6,790</b>	<b>6,790</b>	<b>100.0%</b>	<b>6,592</b>	<b>103.0%</b>	<b>Management Fee</b>	<b>27,159</b>	<b>27,160</b>	<b>100.0%</b>	<b>26,368</b>	<b>103.0%</b>	<b>81,480</b>	<b>79,895</b>
<b>6,790</b>	<b>6,790</b>	<b>100.0%</b>	<b>6,592</b>	<b>103.0%</b>	<b>Management Fees</b>	<b>27,159</b>	<b>27,160</b>	<b>100.0%</b>	<b>26,368</b>	<b>103.0%</b>	<b>81,480</b>	<b>79,895</b>
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	92	92	100.0%	92	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	290	290	100.0%	290	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	382	382	100.0%	382	100.0%	1,146	1,146
<b>29,116</b>	<b>35,912</b>	<b>81.0%</b>	<b>15,106</b>	<b>193.0%</b>	<b>NET INCOME</b>	<b>(15,092)</b>	<b>(32,068)</b>	<b>47.0%</b>	<b>(54,491)</b>	<b>28.0%</b>	<b>8,587</b>	<b>32,461</b>

The Golf Club at Cypress Head  
 Course Grounds  
 For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>REVENUES</b>												
111,285	129,254	86.0%	99,526	112.0%	Green Fees	349,756	416,404	84.0%	352,471	99.0%	1,259,601	1,172,253
3,373	3,251	104.0%	3,249	104.0%	City Surcharge R & R	11,800	11,653	101.0%	11,649	101.0%	38,951	37,954
114,658	132,505	87.0%	102,775	112.0%	<b>Total Revenues</b>	361,556	428,057	84.0%	364,120	99.0%	1,298,552	1,210,207
114,658	132,505	87.0%	102,775	112.0%	<b>GROSS MARGIN</b>	361,556	428,057	84.0%	364,120	99.0%	1,298,552	1,210,207
<b>PAYROLL</b>												
12,168	11,720	104.0%	11,628	105.0%	Gross Payroll - Salaried	47,775	46,879	102.0%	46,392	103.0%	140,637	139,998
30,517	28,772	106.0%	24,109	127.0%	Gross Payroll - Hourly	119,318	113,821	105.0%	91,667	130.0%	338,431	319,738
42,686	40,492	105.0%	35,738	119.0%	S/T Wages	167,092	160,699	104.0%	138,059	121.0%	479,068	459,736
3,181	3,098	103.0%	2,652	120.0%	Payroll Tax - FICA	12,403	12,294	101.0%	10,227	121.0%	36,649	34,044
373	345	108.0%	137	271.0%	Payroll Tax - UC	461	345	134.0%	309	149.0%	862	983
944	439	215.0%	313	302.0%	Payroll Tax - WC	2,788	1,740	160.0%	2,382	117.0%	5,340	8,177
2,759	3,286	84.0%	2,894	95.0%	Benefits	11,242	13,144	86.0%	10,698	105.0%	40,047	33,095
7,257	7,168	101.0%	5,996	121.0%	S/T Adders	26,893	27,523	98.0%	23,617	114.0%	82,898	76,299
49,943	47,660	105.0%	41,734	120.0%	<b>TOTAL PAYROLL</b>	193,986	188,222	103.0%	161,676	120.0%	561,966	536,036
<b>OPERATING EXPENSES</b>												
1,371	800	171.0%	1,170	117.0%	Chemicals	3,579	3,200	112.0%	2,982	120.0%	9,600	8,096
33	0	0.0%	826	4.0%	Course Accessories	2,975	1,200	248.0%	1,335	223.0%	5,600	6,321
5,426	4,000	136.0%	4,804	113.0%	Fertilizer	23,069	18,100	127.0%	17,695	130.0%	60,100	49,572
0	0	0.0%	0	0.0%	Flowers/Decor	0	700	0.0%	60	0.0%	2,100	77
1,017	700	145.0%	658	154.0%	Fuel	6,331	6,100	104.0%	5,747	110.0%	21,100	19,286
759	0	0.0%	0	0.0%	Fungicides	4,342	4,600	94.0%	3,227	135.0%	6,600	7,683
2,784	700	398.0%	572	487.0%	Herbicides	(205)	7,400	(3.0%)	6,032	(3.0%)	35,900	29,385
0	0	0.0%	1,330	0.0%	Insecticides	(1,338)	0	0.0%	3,455	(39.0%)	12,800	3,843
0	1,500	0.0%	1,453	0.0%	Sand/Topdress	4,697	4,000	117.0%	3,894	121.0%	15,000	14,268
0	0	0.0%	0	0.0%	Seeds/Trees	2,995	5,000	60.0%	3,520	85.0%	7,900	4,895
0	0	0.0%	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
768	540	142.0%	175	439.0%	Irrigation	4,208	2,160	195.0%	525	802.0%	6,480	9,961
78	0	0.0%	0	0.0%	Repair & Maint - Paths	838	2,000	42.0%	2,901	29.0%	4,000	1,677
1,152	2,300	50.0%	935	123.0%	Repair & Maint - Equipment	6,946	9,200	76.0%	5,458	127.0%	27,600	26,728
1,011	200	505.0%	341	296.0%	Repair & Maint - Building	1,729	800	216.0%	830	208.0%	2,400	2,278
185	9,945	2.0%	9,945	2.0%	Equipment Lease	740	39,780	2.0%	39,780	2.0%	119,340	82,806
242	300	81.0%	249	97.0%	Utilities - Electric	1,023	1,200	85.0%	1,103	93.0%	3,600	3,282
1,750	1,800	97.0%	1,360	129.0%	Utilities - Other	6,695	7,200	93.0%	6,790	99.0%	21,600	23,317
251	225	112.0%	320	78.0%	Utilities - Water	1,134	900	126.0%	981	116.0%	2,700	3,531
0	465	0.0%	465	0.0%	Education & Training	0	465	0.0%	465	0.0%	785	75
0	0	0.0%	0	0.0%	Employee Relations	577	550	105.0%	536	108.0%	850	791
33	50	66.0%	53	62.0%	Employee Testing	86	100	86.0%	89	96.0%	200	222
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	6,000	6,000
465	0	0.0%	0	0.0%	Tax/Licenses/Fees	465	0	0.0%	0	0.0%	0	655
17,324	23,525	74.0%	24,656	70.0%	<b>TOTAL OPERATING EXPENSES</b>	71,235	115,255	62.0%	107,403	66.0%	374,055	305,777
47,392	61,320	77.0%	36,385	130.0%	<b>EBITDA</b>	96,335	124,580	77.0%	95,042	101.0%	362,531	368,394
47,392	61,320	77.0%	36,385	130.0%	<b>NET INCOME</b>	96,335	124,580	77.0%	95,042	101.0%	362,531	368,394

The Golf Club at Cypress Head  
Carts  
For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>REVENUES</b>												
65,408	65,655	100.0%	58,388	112.2%	Cart Fee	223,276	222,236	100.0%	210,689	106.6%	703,621	693,683
65,408	65,655	100.0%	58,388	112.2%	Total Revenues	223,276	222,236	100.0%	210,689	106.6%	703,621	693,683
65,408	65,655	100.0%	58,388	112.2%	GROSS MARGIN	223,276	222,236	100.0%	210,689	106.6%	703,621	693,683
<b>PAYROLL</b>												
15,403	17,041	90.0%	14,888	103.0%	Gross Payroll - Hourly	53,199	67,154	79.0%	52,881	101.0%	202,577	168,310
15,403	17,041	90.0%	14,888	103.0%	S/T Wages	53,199	67,154	79.0%	52,881	101.0%	202,577	168,310
1,178	1,304	90.0%	1,175	100.0%	Payroll Tax - FICA	4,149	5,137	81.0%	4,166	100.0%	15,497	13,195
145	150	96.0%	60	239.0%	Payroll Tax - UC	242	150	161.0%	292	83.0%	1,191	1,182
327	185	177.0%	125	261.0%	Payroll Tax - WC	864	727	119.0%	885	98.0%	2,259	3,164
37	27	134.0%	7	507.0%	Benefits	105	109	96.0%	24	444.0%	322	329
1,687	1,666	101.0%	1,367	123.0%	S/T Adders	5,360	6,123	88.0%	5,366	100.0%	19,269	17,870
17,090	18,707	91.0%	16,255	105.0%	TOTAL PAYROLL	58,559	73,277	80.0%	58,247	101.0%	221,847	186,180
<b>OPERATING EXPENSES</b>												
58	250	23.0%	268	22.0%	Cart Supplies	210	300	70.0%	279	75.0%	450	419
0	100	0.0%	110	0.0%	Supplies	0	350	0.0%	357	0.0%	950	338
402	0	0.0%	0	0.0%	Cart Repairs	402	50	804.0%	47	857.0%	750	699
0	7,141	0.0%	7,141	0.0%	Cart Lease	0	28,564	0.0%	28,564	0.0%	85,692	57,128
676	650	104.0%	709	95.0%	Utilities - Electric	2,607	2,600	100.0%	2,691	97.0%	7,800	8,094
1,135	8,141	14.0%	8,228	14.0%	TOTAL OPERATING EXPENSES	3,219	31,864	10.0%	31,937	10.0%	95,642	66,679
47,182	38,807	122.0%	33,905	139.0%	EBITDA	161,498	117,095	138.0%	120,505	134.0%	386,132	440,824
47,182	38,807	122.0%	33,905	139.0%	NET INCOME	161,498	117,095	138.0%	120,505	134.0%	386,132	440,824

The Golf Club at Cypress Head  
Range  
For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
6,496	5,819	112.%	4,719	138.%	<b>REVENUES</b>	20,085	19,194	105.%	17,795	113.%	80,609	78,527
6,496	5,819	112.%	4,719	138.%	Range	20,085	19,194	105.%	17,795	113.%	80,609	78,527
6,496	5,819	112.%	4,719	138.%	Total Revenues	20,085	19,194	105.%	17,795	113.%	80,609	78,527
6,496	5,819	112.%	4,719	138.%	<b>GROSS MARGIN</b>	20,085	19,194	105.%	17,795	113.%	80,609	78,527
					<b>OPERATING EXPENSES</b>							
0	0	0.0%	0	0.0%	Range Balls	3,625	0	0.0%	0	0.0%	6,500	10,500
0	200	0.0%	0	0.0%	Range Equipment	1,111	400	278.0%	0	0.0%	1,000	2,493
0	0	0.0%	0	0.0%	Range Expenses	98	1,000	10.0%	1,182	8.0%	2,175	734
0	50	0.0%	0	0.0%	Repair & Maint - Equipment	0	200	0.0%	1,532	0.0%	600	21
0	250	0.0%	0	0.0%	TOTAL OPERATING EXPENSES	4,834	1,600	302.0%	2,714	178.0%	10,275	13,748
6,496	5,569	117.0%	4,719	138.0%	<b>EBITDA</b>	15,252	17,594	87.0%	15,080	101.0%	70,334	64,779
6,496	5,569	117.0%	4,719	138.0%	<b>NET INCOME</b>	15,252	17,594	87.0%	15,080	101.0%	70,334	64,779

The Golf Club at Cypress Head  
Golf Shop  
For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>REVENUES</b>												
21,908	30,000	73.%	29,579	74.%	Merchandise	88,968	90,000	99.%	94,967	94.%	312,000	334,347
450	810	56.%	810	56.%	Handicap Fee	540	1,070	50.%	1,045	52.%	7,700	6,340
211	1,500	14.%	1,478	14.%	Lessons	3,656	4,000	91.%	3,745	98.%	26,850	14,091
855	940	91.%	930	92.%	Rental Clubs	3,205	3,370	95.%	3,364	95.%	9,769	12,228
<b>23,424</b>	<b>33,250</b>	<b>70.%</b>	<b>32,797</b>	<b>71.%</b>	<b>Total Revenues</b>	<b>96,370</b>	<b>98,440</b>	<b>98.%</b>	<b>103,121</b>	<b>93.%</b>	<b>356,319</b>	<b>367,006</b>
<b>COST OF GOODS SOLD</b>												
11,343	20,400	56.%	14,843	76.%	COGS - Merchandise	60,517	61,400	99.%	66,740	91.%	213,650	233,245
11,343	20,400	56.%	14,843	76.%	<b>Total COGS</b>	60,517	61,400	99.%	66,740	91.%	213,650	233,245
<b>12,081</b>	<b>12,850</b>	<b>94.%</b>	<b>17,954</b>	<b>67.%</b>	<b>GROSS MARGIN</b>	<b>35,853</b>	<b>37,040</b>	<b>97.%</b>	<b>36,381</b>	<b>99.%</b>	<b>142,669</b>	<b>133,761</b>
52.%	68.%	76.%	50.%	104.%	COGS - Merchandise %	68.%	68.%	100.%	70.%	97.%	68.%	823.%
<b>PAYROLL</b>												
3,931	3,713	106.%	3,980	99.%	Gross Payroll - Salaried	17,534	14,853	118.%	16,314	107.%	44,558	52,018
6,729	8,755	77.%	7,344	92.%	Gross Payroll - Hourly	24,924	34,739	72.%	25,812	97.%	103,479	85,547
10,659	12,468	85.%	11,324	94.%	S/T Wages	42,458	49,591	86.%	42,125	101.%	148,036	137,565
777	954	81.%	830	94.%	Payroll Tax - FICA	3,115	3,794	82.%	3,060	102.%	11,325	10,333
105	110	96.%	40	262.%	Payroll Tax - UC	113	118	96.%	107	106.%	554	515
252	135	187.%	92	274.%	Payroll Tax - WC	716	537	133.%	717	100.%	1,650	3,111
1,362	1,305	104.%	1,331	102.%	Benefits	5,457	5,219	105.%	4,598	119.%	15,898	15,487
2,496	2,504	100.%	2,293	109.%	S/T Adders	9,401	9,668	97.%	8,482	111.%	29,427	29,446
<b>13,156</b>	<b>14,972</b>	<b>88.%</b>	<b>13,618</b>	<b>97.%</b>	<b>TOTAL PAYROLL</b>	<b>51,859</b>	<b>59,259</b>	<b>88.%</b>	<b>50,608</b>	<b>102.%</b>	<b>177,463</b>	<b>167,011</b>
<b>OPERATING EXPENSES</b>												
1,300	400	325.%	0	0.%	Printing	1,300	1,900	68.%	1,598	81.%	3,100	2,210
351	50	702.%	22	1595.%	Supplies	1,001	760	132.%	3,472	29.%	2,290	2,524
0	1,000	0.%	1,426	0.%	Tournament Expense	372	2,100	18.%	3,419	11.%	3,050	2,068
0	0	0.%	0	0.%	Handicap Expense	162	400	40.%	465	35.%	6,850	6,812
0	600	0.%	583	0.%	Lesson Expense	0	600	0.%	583	0.%	1,200	0
0	0	0.%	0	0.%	Education & Training	0	0	0.%	602	0.%	0	0
<b>1,651</b>	<b>2,050</b>	<b>81.%</b>	<b>2,031</b>	<b>81.%</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>2,834</b>	<b>5,760</b>	<b>49.%</b>	<b>10,139</b>	<b>28.%</b>	<b>16,490</b>	<b>13,613</b>
<b>(2,726)</b>	<b>(4,172)</b>	<b>65.%</b>	<b>2,306</b>	<b>(118.%)</b>	<b>EBITDA</b>	<b>(18,840)</b>	<b>(27,979)</b>	<b>67.%</b>	<b>(24,366)</b>	<b>77.%</b>	<b>(51,284)</b>	<b>(46,864)</b>
<b>(2,726)</b>	<b>(4,172)</b>	<b>65.%</b>	<b>2,306</b>	<b>(118.%)</b>	<b>NET INCOME</b>	<b>(18,840)</b>	<b>(27,979)</b>	<b>67.%</b>	<b>(24,366)</b>	<b>77.%</b>	<b>(51,284)</b>	<b>(46,864)</b>

The Golf Club at Cypress Head  
G A  
For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>PAYROLL</b>												
14,796	14,273	104.0%	14,160	104.0%	Gross Payroll - Salaried	58,241	57,092	102.0%	56,814	103.0%	171,277	177,107
76	173	44.0%	86	88.0%	Gross Payroll - Hourly	506	685	74.0%	722	70.0%	2,034	1,267
14,872	14,446	103.0%	14,246	104.0%	S/T Wages	58,747	57,778	102.0%	57,536	102.0%	173,311	178,373
1,039	1,105	94.0%	996	104.0%	Payroll Tax - FICA	4,452	4,420	101.0%	5,332	83.0%	13,258	12,319
108	113	96.0%	51	212.0%	Payroll Tax - UC	112	117	95.0%	106	105.0%	141	20
348	156	223.0%	123	284.0%	Payroll Tax - WC	1,085	626	173.0%	1,328	82.0%	1,932	3,261
2,428	2,301	106.0%	2,409	101.0%	Benefits	9,882	9,206	107.0%	10,144	97.0%	28,042	28,689
3,924	3,676	107.0%	3,579	110.0%	S/T Adders	15,530	14,368	108.0%	16,910	92.0%	43,373	44,289
18,795	18,121	104.0%	17,825	105.0%	<b>TOTAL PAYROLL</b>	74,277	72,146	103.0%	74,446	100.0%	216,683	222,663
<b>OPERATING EXPENSES</b>												
0	600	0.0%	607	0.0%	Janitorial Supplies	1,812	1,250	145.0%	1,280	142.0%	3,600	5,334
0	0	0.0%	0	0.0%	Laundry/Uniforms	180	400	45.0%	42	434.0%	575	180
800	350	229.0%	373	215.0%	Office Supplies	2,538	1,900	134.0%	1,898	134.0%	4,450	6,704
0	0	0.0%	0	0.0%	Printing	48	0	0.0%	0	0.0%	0	48
142	150	95.0%	142	100.0%	Alarm System	865	600	144.0%	568	152.0%	1,900	2,465
2,462	1,150	214.0%	1,582	156.0%	Computer Service	8,255	4,600	179.0%	4,682	176.0%	13,800	25,859
1,000	1,100	91.0%	1,000	100.0%	Contract Cleaning	4,000	4,400	91.0%	4,075	98.0%	13,200	12,000
0	60	0.0%	62	0.0%	Guest Relations	0	1,660	0.0%	1,660	0.0%	2,360	4,532
0	0	0.0%	18	0.0%	Pest Control	0	0	0.0%	18	0.0%	0	0
1,026	0	0.0%	0	0.0%	Repair & Maint - Equipment	1,540	100	1540.0%	6	27991.0%	1,700	8,209
3,142	200	1571.0%	1,470	214.0%	Repair & Maint - Building	4,187	800	523.0%	5,906	71.0%	2,400	7,484
206	206	100.0%	206	100.0%	Off-Site Storage	618	824	75.0%	824	75.0%	2,472	2,266
2,745	2,000	137.0%	2,100	131.0%	Utilities - Other	9,674	8,000	121.0%	8,613	112.0%	24,000	29,379
(75)	200	(38.0%)	199	(38.0%)	Utilities - Telephone/Fax	487	800	61.0%	795	61.0%	2,400	2,070
441	300	147.0%	395	112.0%	Bank Charges	1,583	1,200	132.0%	1,173	135.0%	4,200	4,351
38	0	0.0%	(136)	(28.0%)	Cash Short(Over)	(11)	0	0.0%	(640)	2.0%	0	(469)
240	330	73.0%	240	100.0%	Cell Phone	960	1,320	73.0%	960	100.0%	3,960	2,880
3,373	3,251	104.0%	3,249	104.0%	City Surcharge R & R	11,800	11,653	101.0%	11,649	101.0%	38,951	37,954
4,576	5,000	92.0%	4,153	110.0%	Credit Card Discounts	19,565	20,000	98.0%	18,914	103.0%	60,000	60,956
0	0	0.0%	0	0.0%	Donations	92	0	0.0%	0	0.0%	0	92
175	120	146.0%	120	146.0%	Dues & Subscriptions	285	540	53.0%	540	53.0%	1,140	2,281
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	0	220
252	1,500	17.0%	1,555	16.0%	Employee Relations	4,731	5,300	89.0%	7,224	65.0%	5,700	6,562
9,985	10,200	98.0%	9,213	108.0%	Insurance Expense	39,939	40,800	98.0%	36,854	108.0%	122,400	115,864
41	100	41.0%	(86)	(48.0%)	Member Relations	86	100	86.0%	321	27.0%	900	941
1,375	2,500	55.0%	2,500	55.0%	O/S - Accounting	11,875	12,500	95.0%	12,500	95.0%	17,500	18,375
600	600	100.0%	605	99.0%	Payroll Processing Fee	2,041	1,950	105.0%	1,994	102.0%	5,650	6,197
194	100	194.0%	165	117.0%	Postage/Shipping	752	300	251.0%	626	120.0%	1,100	1,855
(30)	(30)	100.0%	(30)	100.0%	Tax/Licenses/Fees	115	(120)	(96.0%)	(120)	(96.0%)	(285)	(125)
1,190	50	2380.0%	180	661.0%	Travel - Other	2,311	150	1541.0%	404	573.0%	2,000	6,384
0	0	0.0%	0	0.0%	Employee Meals	0	0	0.0%	0	0.0%	0	37
33,898	30,037	113.0%	29,882	113.0%	<b>TOTAL OPERATING EXPENSES</b>	130,329	121,027	108.0%	122,764	106.0%	336,073	370,887
(52,693)	(48,158)	109.0%	(47,708)	110.0%	<b>EBITDA</b>	(204,606)	(193,173)	106.0%	(197,210)	104.0%	(552,756)	(593,550)
6,790	6,790	100.0%	6,592	103.0%	Management Fee	27,159	27,160	100.0%	26,368	103.0%	81,480	79,895
6,790	6,790	100.0%	6,592	103.0%	Management Fees	27,159	27,160	100.0%	26,368	103.0%	81,480	79,895
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	92	92	100.0%	92	100.0%	277	277
72	72	100.0%	72	100.0%	Deprec - Buildings	290	290	100.0%	290	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	382	382	100.0%	382	100.0%	1,146	1,146
(59,578)	(55,044)	108.0%	(54,395)	110.0%	<b>NET INCOME</b>	(232,148)	(220,715)	105.0%	(223,960)	104.0%	(635,383)	(674,591)

The Golf Club at Cypress Head  
Marketing  
For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>PAYROLL</b>												
7,404	6,908	107.%	5,962	124.%	Gross Payroll - Salaried	27,910	27,633	101.%	25,645	109.%	82,900	86,989
7,404	6,908	107.%	5,962	124.%	S/T Wages	27,910	27,633	101.%	25,645	109.%	82,900	86,989
548	528	104.%	438	125.%	Payroll Tax - FICA	2,051	2,114	97.%	1,897	108.%	6,342	6,262
54	61	88.%	23	237.%	Payroll Tax - UC	54	61	88.%	95	56.%	123	60
166	75	222.%	51	324.%	Payroll Tax - WC	480	299	160.%	445	108.%	924	1,563
627	611	103.%	631	99.%	Benefits	2,551	2,444	104.%	1,844	138.%	7,454	7,492
1,394	1,275	109.%	1,143	122.%	S/T Adders	5,135	4,918	104.%	4,282	120.%	14,843	15,376
8,798	8,183	108.%	7,104	124.%	<b>TOTAL PAYROLL</b>	33,045	32,551	102.%	29,927	110.%	97,743	102,366
<b>OPERATING EXPENSES</b>												
60	0	0.%	0	0.%	Adv/Promo - Organizations	1,205	1,000	121.%	0	0.%	2,000	2,345
257	85	302.%	0	0.%	Adv/Promo - Promotional	342	340	101.%	0	0.%	1,000	565
0	0	0.%	0	0.%	Adv/Promo - Local/Regional Print	0	500	0.%	0	0.%	500	701
0	0	0.%	0	0.%	Adv/Promo - Direct Mail	0	1,000	0.%	0	0.%	3,000	0
0	0	0.%	0	0.%	Adv/Promo - Special Events	0	250	0.%	0	0.%	500	0
534	500	107.%	710	75.%	Adv/Promo - Mktg/Bus Dev	1,097	2,000	55.%	6,865	16.%	6,000	8,697
0	1,200	0.%	0	0.%	Adv/Promo - Radio/TV	0	2,400	0.%	0	0.%	5,000	1,158
0	600	0.%	0	0.%	Adv/Promo - Website	1,500	2,600	58.%	0	0.%	8,000	4,250
851	2,385	36.%	710	120.%	<b>TOTAL OPERATING EXPENSES</b>	4,144	10,090	41.%	6,865	60.%	26,000	17,715
(9,649)	(10,568)	91.%	(7,814)	123.%	<b>EBITDA</b>	(37,189)	(42,641)	87.%	(36,791)	101.%	(123,743)	(120,081)
(9,649)	(10,568)	91.%	(7,814)	123.%	<b>NET INCOME</b>	(37,189)	(42,641)	87.%	(36,791)	101.%	(123,743)	(120,081)

The Golf Club at Cypress Head  
For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
<b>REVENUES</b>												
176,693	194,909	91.%	157,914	112.%	Green Fees & Cart Fees	573,032	638,640	90.%	563,161	102.%	1,963,221	1,865,936
21,908	30,000	73.%	29,579	74.%	Merchandise	88,968	90,000	99.%	94,967	94.%	312,000	334,347
1,516	3,250	47.%	3,218	47.%	Other Pro Shop	7,401	8,440	88.%	8,153	91.%	44,319	32,660
6,496	5,819	112.%	4,719	138.%	Range	20,085	19,194	105.%	17,795	113.%	80,609	78,527
3,373	3,251	104.%	3,249	104.%	Other Operating Revenues	11,800	11,653	101.%	11,649	101.%	38,951	37,954
209,986	237,229	89.%	198,680	106.%	<b>TOTAL REVENUE</b>	701,288	767,927	91.%	695,725	101.%	2,439,100	2,349,424
<b>COST OF SALES</b>												
11,343	20,400	56.%	14,843	76.%	Merchandise	60,517	61,400	99.%	66,740	91.%	213,650	233,245
11,343	20,400	56.%	14,843	76.%	<b>TOTAL COGS</b>	60,517	61,400	99.%	66,740	91.%	213,650	233,245
<b>PAYROLL</b>												
49,943	47,660	105.%	41,734	120.%	Course and Grounds	193,986	188,222	103.%	161,676	120.%	561,966	536,036
17,090	18,707	91.%	16,255	105.%	Carts, Range, Starters, Etc.	58,559	73,277	80.%	58,247	101.%	221,847	186,180
13,156	14,972	88.%	13,618	97.%	Pro Shop	51,859	59,259	88.%	50,608	102.%	177,463	167,011
18,795	18,121	104.%	17,825	105.%	General and Administrative	74,277	72,146	103.%	74,446	100.%	216,683	222,663
8,798	8,183	108.%	7,104	124.%	Marketing	33,045	32,551	102.%	29,927	110.%	97,743	102,366
107,782	107,643	100.%	96,536	112.%	<b>TOTAL PAYROLL</b>	411,727	425,456	97.%	374,903	110.%	1,275,702	1,214,256
<b>OPERATING EXPENSES</b>												
17,324	23,525	74.%	24,656	70.%	Course and Grounds	71,235	115,255	62.%	107,403	66.%	374,055	305,777
1,135	8,391	14.%	8,228	14.%	Carts, Range, Starters, Etc.	8,052	33,464	24.%	34,651	23.%	105,917	80,427
1,651	2,050	81.%	2,031	81.%	Pro Shop	2,834	5,760	49.%	10,139	28.%	16,490	13,613
33,898	30,037	113.%	29,882	113.%	General and Administrative	130,329	121,027	108.%	122,764	106.%	336,073	370,887
851	2,385	36.%	710	120.%	Marketing	4,144	10,090	41.%	6,865	60.%	26,000	17,715
54,859	66,388	83.%	65,508	84.%	<b>TOTAL OPERATING EXPENSES</b>	216,595	285,596	76.%	281,822	77.%	858,535	788,420
173,984	194,431	89.%	176,887	98.%	<b>TOTAL EXPENSES</b>	688,838	772,452	89.%	723,465	95.%	2,347,887	2,235,922
36,002	42,798	84.%	21,793	165.%	<b>EBITDA</b>	12,449	(4,525)	(275.%)	(27,741)	(45.%)	91,213	113,502

The Golf Club at Cypress Head  
For the Four Months Ending Friday, January 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
36,002	42,798	84.%	21,793	165.%	EBITDA	12,449	(4,525)	(275.%)	(27,741)	(45.%)	91,213	113,502
(6,790)	(6,790)	100.%	(6,592)	103.%	MANAGEMENT FEES	(27,159)	(27,160)	100.%	(26,368)	103.%	(81,480)	(79,895)
(96)	(96)	100.%	(96)	100.%	OTHER INCOME (EXPENSE)	(382)	(382)	100.%	(382)	100.%	(1,146)	(1,146)
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(382)	(382)	100.%	(382)	100.%	(1,146)	(1,146)
29,116	35,912	81.%	15,106	193.%	TOTAL OTHER INCOME (EXPENSE)	(15,092)	(32,068)	47.%	(54,491)	28.%	8,587	32,461
					NET INCOME							
3,355	3,955	85.%	3,565	94.%	Paid Rounds	11,773	12,906	91.%	12,468	94.%	41,615	40,849
496	360	138.%	340	146.%	Annual Pass Rounds	1,523	1,369	111.%	1,378	111.%	4,907	4,431
242	250	97.%	250	97.%	Other Rounds	916	992	92.%	992	92.%	2,739	3,025
4,093	4,565	90.%	4,155	99.%	Total Rounds	14,212	15,267	93.%	14,838	96.%	49,261	48,305
63	60	104.%	56	112.%	Revenue/Paid Rounds	60	60	100.%	56	107.%	59	688
51	52	99.%	48	107.%	Revenue/Total Rounds	49	50	98.%	47	105.%	50	580



The Golf Club at Cypress Head  
For the Four Months Ending Friday, January 31, 2025

	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	11/30/2024	12/31/2024	1/31/2025
<b>REVENUES</b>													
Green Fees & Cart Fees	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	162,828.62	148,571.36	176,692.72
Merchandise	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	30,302.30	25,406.46	21,908.09
Other Pro Shop	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	2,683.00	1,960.00	1,516.00
Range	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	6,294.13	4,999.31	6,495.52
Other Operating Revenues	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	3,555.14	3,125.03	3,373.19
<b>TOTAL REVENUE</b>	<b>198,680.39</b>	<b>240,833.63</b>	<b>286,126.57</b>	<b>263,531.32</b>	<b>204,339.72</b>	<b>194,010.99</b>	<b>166,418.68</b>	<b>132,898.93</b>	<b>159,976.23</b>	<b>101,576.79</b>	<b>205,663.19</b>	<b>184,062.16</b>	<b>209,985.52</b>
<b>COST OF SALES</b>													
Merchandise	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	23,553.16	17,634.60	11,343.41
<b>TOTAL COGS</b>	<b>14,842.92</b>	<b>18,263.19</b>	<b>18,707.82</b>	<b>30,457.62</b>	<b>22,917.73</b>	<b>35,543.66</b>	<b>9,391.29</b>	<b>13,487.58</b>	<b>23,959.97</b>	<b>7,985.44</b>	<b>23,553.16</b>	<b>17,634.60</b>	<b>11,343.41</b>
<b>PAYROLL</b>													
Course and Grounds	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	47,569.72	47,302.12	49,942.73
Carts, Range, Starters, Etc.	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	15,165.97	15,101.81	17,089.85
Pro Shop	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	14,631.28	12,897.27	13,155.84
General and Administrative	17,825.47	18,442.15	16,612.13	17,416.48	18,692.70	17,254.52	17,950.28	18,018.61	23,998.53	18,349.71	23,543.09	13,589.38	18,795.31
Marketing	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	8,236.74	8,720.47	8,797.98
<b>TOTAL PAYROLL</b>	<b>96,536.37</b>	<b>99,266.07</b>	<b>96,988.58</b>	<b>102,274.38</b>	<b>105,355.39</b>	<b>97,278.80</b>	<b>101,382.18</b>	<b>94,163.31</b>	<b>105,820.28</b>	<b>97,187.10</b>	<b>109,146.80</b>	<b>97,611.05</b>	<b>107,781.71</b>
<b>OPERATING EXPENSES</b>													
Course and Grounds	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	23,835.93	14,845.31	17,323.90
Carts, Range, Starters, Etc.	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	738.69	5,463.29	1,135.40
Pro Shop	2,031.08	6,002.20	2,227.99	325.74	62.85	922.55	872.50	417.60	(52.60)	630.32	(543.75)	1,096.88	1,650.97
General and Administrative	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	30,674.23	38,163.82	33,897.51
Marketing	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	1,361.27	1,465.52	850.98
<b>TOTAL OPERATING EXPENSES</b>	<b>65,507.61</b>	<b>75,102.81</b>	<b>75,539.70</b>	<b>75,772.82</b>	<b>82,718.24</b>	<b>64,917.56</b>	<b>68,402.20</b>	<b>69,474.79</b>	<b>59,897.17</b>	<b>44,635.16</b>	<b>56,066.37</b>	<b>61,034.82</b>	<b>54,858.76</b>
<b>TOTAL EXPENSES</b>	<b>176,886.90</b>	<b>192,632.07</b>	<b>191,236.10</b>	<b>208,504.82</b>	<b>210,991.36</b>	<b>197,740.02</b>	<b>179,175.67</b>	<b>177,125.68</b>	<b>189,677.42</b>	<b>149,807.70</b>	<b>188,766.33</b>	<b>176,280.47</b>	<b>173,983.88</b>
<b>EBITDA</b>	<b>21,793.49</b>	<b>48,201.56</b>	<b>94,890.47</b>	<b>55,026.50</b>	<b>(6,651.64)</b>	<b>(3,729.03)</b>	<b>(12,756.99)</b>	<b>(44,226.75)</b>	<b>(29,701.19)</b>	<b>(48,230.91)</b>	<b>16,896.86</b>	<b>7,781.69</b>	<b>36,001.64</b>

The Golf Club at Cypress Head  
For the Four Months Ending Friday, January 31, 2025

	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	11/30/2024	12/31/2024	1/31/2025
EBITDA	21,793.49	48,201.56	94,890.47	55,026.50	(6,651.64)	(3,729.03)	(12,756.99)	(44,226.75)	(29,701.19)	(48,230.91)	16,896.86	7,781.69	36,001.64
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)	(6,789.76)	(6,789.76)	(6,789.76)	(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	15,105.96	41,514.03	88,202.94	48,338.97	(13,339.17)	(10,416.56)	(19,444.52)	(50,914.28)	(36,388.72)	(55,116.20)	10,011.57	896.40	29,116.35
Paid Rounds	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	3,473.00	3,089.00	3,355.00
Annual Pass Rounds	340.00	416.00	425.00	405.00	322.00	317.00	354.00	371.00	298.00	207.00	404.00	416.00	496.00
Other Rounds	250.00	243.00	318.00	290.00	253.00	237.00	285.00	245.00	238.00	179.00	239.00	256.00	242.00
Total Rounds	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	4,116.00	3,761.00	4,093.00
Revenue/Paid Rounds	55.73	57.95	56.56	58.97	54.84	58.44	53.27	51.45	60.62	54.73	59.22	59.59	62.59
Revenue/Total Rounds	47.82	50.02	49.32	51.03	47.51	50.08	44.23	41.54	50.39	45.31	49.97	48.94	51.30

**The Golf Club at Cypress Head**  
**For the Four Months Ending Friday, January 31, 2025**

	1/31/2025	9/30/2024	1/31/2024
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
<b>Cash</b>			
Cash - Depository	284,754	305,463	257,464
Cash - Payroll	37,477	30,096	76,439
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
<b>Total Cash</b>	<b>323,582</b>	<b>336,909</b>	<b>335,253</b>
<b>Accounts Receivable</b>			
A/R Member	272	1,543	6,608
<b>Total Accounts Receivable</b>	<b>272</b>	<b>1,543</b>	<b>6,608</b>
<b>Other Current Assets</b>			
Inventory - Merchandise	116,541	105,046	130,241
Prepaid Insurance	28,798	48,286	26,747
Prepaid Exp - Other	40,008	11,397	40,626
<b>Total Other Current Assets</b>	<b>185,347</b>	<b>164,729</b>	<b>197,615</b>
<b>TOTAL CURRENT ASSETS</b>	<b>509,200</b>	<b>503,180</b>	<b>539,477</b>
<b>PROPERTY, PLANT AND EQUIPMENT:</b>			
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	(33,789)	(33,407)	(32,643)
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>2,358</b>	<b>2,741</b>	<b>3,505</b>
<b>TOTAL ASSETS</b>	<b>511,559</b>	<b>505,921</b>	<b>542,981</b>

**The Golf Club at Cypress Head**  
**For the Four Months Ending Friday, January 31, 2025**

	1/31/2025	9/30/2024	1/31/2024
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES:</b>			
Accts Pay - Trade	90,689	44,253	118,911
Accts Pay - Other	185,858	202,954	209,583
Accrued Expenses	0	1,097	305
Accrued Payroll	39,156	49,798	65,514
Accrued Taxes	12,856	8,452	12,238
Deferred Revenue	198,088	199,364	190,919
<b>TOTAL CURRENT LIABILITIES</b>	<b>526,648</b>	<b>505,918</b>	<b>597,470</b>
<b>TOTAL LIABILITIES</b>	<b>526,648</b>	<b>505,918</b>	<b>597,470</b>
<b>STOCKHOLDER'S EQUITY</b>			
Retained Earnings	(15,089)	3	(54,489)
Net Retained Earnings	(15,089)	3	(54,489)
Stockholders Equity	(15,089)	3	(54,489)
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b>(15,089)</b>	<b>3</b>	<b>(54,489)</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>511,559</b>	<b>505,921</b>	<b>542,981</b>

The Golf Club at Cypress Head  
 General Ledger

Ranges: From:  
 Date: 1/1/2025  
 Account: First

To:  
 1/31/2025  
 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	\$236,415.47	\$221,904.91	\$173,566.18	\$48,338.73	\$284,754.20
	10050-5950-900	Cash - Course Payroll BMO	\$74,670.86	\$74,000.00	\$111,193.41	(\$37,193.41)	\$37,477.45
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10180-5950-900	Cash - Pro Shop Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	11160-5950-900	A/R Member	\$5,877.00	\$2,725.21	\$8,330.63	(\$5,605.42)	\$271.58
	12000-5950-900	Inventory - Merchandise	\$102,911.02	\$29,296.95	\$15,666.86	\$13,630.09	\$116,541.11
	13020-5950-900	Prepaid Insurance	\$38,782.91	\$0.00	\$9,984.79	(\$9,984.79)	\$28,798.12
	13040-5950-900	Prepaid Exp - Other	\$43,636.44	\$0.00	\$3,628.85	(\$3,628.85)	\$40,007.59
	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	(\$5,341.18)	\$0.00	\$23.12	(\$23.12)	(\$5,364.30)
	22080-5950-900	Accum. Deprec - Buildings	(\$28,352.78)	\$0.00	\$72.41	(\$72.41)	(\$28,425.19)
	30000-5950-900	Accts Pay - Trade	(\$75,929.37)	\$84,896.52	\$99,656.24	(\$14,759.72)	(\$90,689.09)
	30040-5950-900	Accts Pay - Other	(\$185,858.22)	\$497.78	\$497.78	\$0.00	(\$185,858.22)
	31020-5950-900	Accrued Payroll	(\$68,091.17)	\$50,943.13	\$22,007.70	\$28,935.43	(\$39,155.74)
	31080-5950-900	Accrued Tips Payable	(\$80.94)	\$80.94	\$0.00	\$80.94	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$10,923.33)	\$11,076.40	\$13,009.30	(\$1,932.90)	(\$12,856.23)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$3,373.19	\$3,373.19	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$11,446.68)	\$1,341.11	\$698.54	\$642.57	(\$10,804.11)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$11,563.62)	\$0.00	\$1,403.47	(\$1,403.47)	(\$12,967.09)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$26,036.57)	\$2,893.03	\$0.00	\$2,893.03	(\$23,143.54)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$51,882.02)	\$6,669.00	\$5,295.61	\$1,373.39	(\$50,508.63)
	32070-5950-900	Deferred Rev - Gift Cards	(\$38,080.05)	\$3,479.57	\$1,385.00	\$2,094.57	(\$35,985.48)
	32100-5950-900	Deferred Rev - Credit Books	(\$10,498.67)	\$635.44	\$1,177.93	(\$542.49)	(\$11,041.16)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$59,912.55)	\$9,059.03	\$2,784.85	\$6,274.18	(\$53,638.37)
	49020-5950-900	Retained Earnings - Current	(\$2.72)	\$0.00	\$0.00	\$0.00	(\$2.72)
	50000-5950-100	Green Fees - Annual Pass	(\$23,403.09)	\$0.00	\$9,562.03	(\$9,562.03)	(\$32,965.12)
	5003A-5950-100	Green Fee - Group	(\$23,398.98)	\$156.00	\$14,668.00	(\$14,512.00)	(\$37,910.98)
	50040-5950-100	Green Fees - Member	(\$623.75)	\$273.54	\$0.00	\$273.54	(\$350.21)
	5006A-5950-100	Green Fee - Junior	(\$4,115.70)	\$0.00	\$415.77	(\$415.77)	(\$4,531.47)
	50070-5950-100	Green Fees - (surcharge)	(\$8,428.68)	\$3,391.05	\$6,764.24	(\$3,373.19)	(\$11,801.87)
	5007A-5950-100	Green Fee - League	(\$17,831.00)	\$150.00	\$7,225.52	(\$7,075.52)	(\$24,906.52)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$35,433.60)	\$110.13	\$21,562.26	(\$21,452.13)	(\$56,885.73)
	5012A-5950-100	Green Fee - Outing	(\$24,197.94)	\$0.00	\$1,904.00	(\$1,904.00)	(\$26,101.94)
	5014A-5950-100	Green Fee - Resident	(\$48,821.67)	\$10,669.41	\$41,121.50	(\$30,452.09)	(\$79,273.76)
	5015A-5950-100	Green Fee - Senior	(\$51,030.03)	\$180.00	\$22,992.00	(\$22,812.00)	(\$73,842.03)
	5019A-5950-100	Green Fee - Wholesale	(\$1,186.59)	\$0.00	\$0.00	\$0.00	(\$1,186.59)
	50500-5950-200	Cart Fee 18	(\$132,816.76)	\$502.00	\$56,850.50	(\$56,348.50)	(\$189,165.26)
	50520-5950-200	Cart Fee - Annual Trail	(\$25,051.96)	\$0.00	\$9,059.03	(\$9,059.03)	(\$34,110.99)
	52090-5950-600	Handicap Fee	(\$90.00)	\$0.00	\$450.00	(\$450.00)	(\$540.00)
	52150-5950-600	Lessons	(\$3,445.45)	\$109.00	\$320.00	(\$211.00)	(\$3,656.45)
	52280-5950-600	Rental Clubs	(\$2,350.00)	\$0.00	\$855.00	(\$855.00)	(\$3,205.00)
	52310-5950-600	Retail	(\$67,060.30)	\$379.63	\$22,287.72	(\$21,908.09)	(\$88,968.39)
	53050-5950-220	Range Pass Revenue	(\$13,589.95)	\$79.86	\$6,575.38	(\$6,495.52)	(\$20,085.47)
	56120-5950-100	City Surcharge R & R	(\$8,426.69)	\$0.00	\$3,373.19	(\$3,373.19)	(\$11,799.88)
	60000-5950-600	COGS - Merchandise - Accessories	\$49,173.20	\$11,343.41	\$0.00	\$11,343.41	\$60,516.61
	70000-5950-100	Gross Payroll - Salaried	\$35,606.18	\$19,233.97	\$7,065.54	\$12,168.43	\$47,774.61
	70000-5950-600	Gross Payroll - Salaried	\$13,603.06	\$6,134.18	\$2,203.42	\$3,930.76	\$17,533.82
	70000-5950-900	Gross Payroll - Salaried	\$43,444.99	\$23,342.32	\$8,546.55	\$14,795.77	\$58,240.76
	70000-5950-950	Gross Payroll - Salaried	\$20,505.79	\$10,969.62	\$3,565.39	\$7,404.23	\$27,910.02
	70010-5950-100	Gross Payroll - Hourly	\$88,800.42	\$44,937.02	\$14,419.62	\$30,517.40	\$119,317.82
	70010-5950-200	Gross Payroll - Hourly	\$37,796.04	\$23,107.12	\$7,703.89	\$15,403.23	\$53,199.27
	70010-5950-600	Gross Payroll - Hourly	\$18,195.65	\$10,610.23	\$3,881.52	\$6,728.71	\$24,924.36

# 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	\$430.46	\$118.34	\$42.51	\$75.83	\$506.29
	71000-5950-100	Payroll Tax - FICA	\$9,221.31	\$4,783.10	\$1,601.64	\$3,181.46	\$12,402.77
	71000-5950-200	Payroll Tax - FICA	\$2,970.83	\$1,773.90	\$595.54	\$1,178.36	\$4,149.19
	71000-5950-600	Payroll Tax - FICA	\$2,337.37	\$1,223.60	\$446.39	\$777.21	\$3,114.58
	71000-5950-900	Payroll Tax - FICA	\$3,412.90	\$1,646.75	\$607.74	\$1,039.01	\$4,451.91
	71000-5950-950	Payroll Tax - FICA	\$1,503.12	\$811.06	\$263.38	\$547.68	\$2,050.80
	71010-5950-100	Payroll Tax - UC	\$88.14	\$372.91	\$0.00	\$372.91	\$461.05
	71010-5950-200	Payroll Tax - UC	\$97.13	\$144.63	\$0.00	\$144.63	\$241.76
	71010-5950-600	Payroll Tax - UC	\$7.51	\$105.33	\$0.00	\$105.33	\$112.84
	71010-5950-900	Payroll Tax - UC	\$3.14	\$108.43	\$0.00	\$108.43	\$111.57
	71010-5950-950	Payroll Tax - UC	\$0.00	\$53.66	\$0.00	\$53.66	\$53.66
	71020-5950-100	Payroll Tax - WC	\$1,843.87	\$943.83	\$0.00	\$943.83	\$2,787.70
	71020-5950-200	Payroll Tax - WC	\$537.48	\$326.91	\$0.00	\$326.91	\$864.39
	71020-5950-600	Payroll Tax - WC	\$463.74	\$252.26	\$0.00	\$252.26	\$716.00
	71020-5950-900	Payroll Tax - WC	\$736.98	\$348.23	\$0.00	\$348.23	\$1,085.21
	71020-5950-950	Payroll Tax - WC	\$314.03	\$165.78	\$0.00	\$165.78	\$479.81
	71030-5950-100	Benefits	\$8,483.02	\$12,060.95	\$9,302.25	\$2,758.70	\$11,241.72
	71030-5950-200	Benefits	\$67.95	\$1,804.20	\$1,767.48	\$36.72	\$104.67
	71030-5950-600	Benefits	\$4,095.56	\$2,958.34	\$1,596.77	\$1,361.57	\$5,457.13
	71030-5950-900	Benefits	\$7,453.71	\$6,589.63	\$4,161.59	\$2,428.04	\$9,881.75
	71030-5950-950	Benefits	\$1,924.57	\$993.89	\$367.26	\$626.63	\$2,551.20
	80110-5950-200	Cart Supplies	\$151.65	\$57.98	\$0.00	\$57.98	\$209.63
	80120-5950-100	Chemicals	\$2,208.22	\$1,371.12	\$0.00	\$1,371.12	\$3,579.34
	80170-5950-100	Course Accessories	\$2,942.38	\$33.00	\$0.00	\$33.00	\$2,975.38
	80230-5950-100	Fertilizer	\$17,643.04	\$5,426.15	\$0.00	\$5,426.15	\$23,069.19
	80270-5950-100	Fuel	\$5,313.69	\$1,016.86	\$0.00	\$1,016.86	\$6,330.55
	80280-5950-100	Fungicides	\$3,583.50	\$758.62	\$0.00	\$758.62	\$4,342.12
	80320-5950-100	Herbicides	(\$2,988.70)	\$2,784.20	\$0.00	\$2,784.20	(\$204.50)
	80370-5950-100	Insecticides	(\$1,337.77)	\$0.00	\$0.00	\$0.00	(\$1,337.77)
	80380-5950-900	Janitorial Supplies	\$1,811.54	\$0.00	\$0.00	\$0.00	\$1,811.54
	80420-5950-900	Laundry/Uniforms	\$180.30	\$0.00	\$0.00	\$0.00	\$180.30
	80520-5950-900	Office Supplies	\$1,737.97	\$800.11	\$0.00	\$800.11	\$2,538.08
	80590-5950-600	Printing	\$0.00	\$1,300.00	\$0.00	\$1,300.00	\$1,300.00
	80590-5950-900	Printing	\$48.44	\$0.00	\$0.00	\$0.00	\$48.44
	80610-5950-220	Range Balls	\$3,625.00	\$0.00	\$0.00	\$0.00	\$3,625.00
	80620-5950-220	Range Equipment	\$1,110.73	\$0.00	\$0.00	\$0.00	\$1,110.73
	80630-5950-220	Range Expenses	\$98.19	\$0.00	\$0.00	\$0.00	\$98.19
	80690-5950-100	Sand/Topdress	\$4,697.26	\$0.00	\$0.00	\$0.00	\$4,697.26
	80710-5950-100	Seeds/Trees	\$2,994.60	\$0.00	\$0.00	\$0.00	\$2,994.60
	80730-5950-100	Small Tools	\$347.88	\$0.00	\$0.00	\$0.00	\$347.88
	80780-5950-600	Supplies	\$650.17	\$350.97	\$0.00	\$350.97	\$1,001.14
	80810-5950-600	Tournament Expense	\$371.78	\$0.00	\$0.00	\$0.00	\$371.78
	81010-5950-900	Alarm System	\$723.00	\$142.00	\$0.00	\$142.00	\$865.00
	81090-5950-200	Cart Repairs	\$0.00	\$401.90	\$0.00	\$401.90	\$401.90
	81130-5950-900	Computer Service	\$5,793.35	\$2,461.53	\$0.00	\$2,461.53	\$8,254.88
	81140-5950-900	Contract Cleaning	\$3,000.00	\$1,000.00	\$0.00	\$1,000.00	\$4,000.00
	81220-5950-600	Handicap Expense	\$161.50	\$0.00	\$0.00	\$0.00	\$161.50
	81250-5950-100	Irrigation	\$3,440.33	\$768.01	\$0.00	\$768.01	\$4,208.34
	81340-5950-100	Repair & Maint - Paths	\$760.64	\$77.76	\$0.00	\$77.76	\$838.40
	81350-5950-100	Repair & Maint - Equipment	\$5,794.73	\$1,151.68	\$0.00	\$1,151.68	\$6,946.41
	81350-5950-900	Repair & Maint - Equipment	\$513.99	\$1,025.51	\$0.00	\$1,025.51	\$1,539.50
	81360-5950-100	Repair & Maint - Building	\$718.13	\$1,010.57	\$0.00	\$1,010.57	\$1,728.70
	81360-5950-900	Repair & Maint - Building	\$1,044.90	\$4,164.24	\$1,022.18	\$3,142.06	\$4,186.96
	82020-5950-100	Equipment Lease	\$555.00	\$185.00	\$0.00	\$185.00	\$740.00
	82060-5950-900	Off-Site Storage	\$412.00	\$206.00	\$0.00	\$206.00	\$618.00
	83000-5950-100	Utilities - Electric	\$780.99	\$242.44	\$0.00	\$242.44	\$1,023.43
	83000-5950-200	Utilities - Electric	\$1,931.49	\$675.52	\$0.00	\$675.52	\$2,607.01
	83020-5950-100	Utilities - Other	\$4,945.09	\$1,749.52	\$0.00	\$1,749.52	\$6,694.61
	83020-5950-900	Utilities - Other	\$6,928.92	\$3,113.91	\$368.90	\$2,745.01	\$9,673.93
	83030-5950-900	Utilities - Telephone/Fax	\$562.41	\$552.73	\$627.90	(\$75.17)	\$487.24

**TRIAL BALANCE SUMMARY FOR 2024**  
 The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	83050-5950-100	Utilities - Water	\$883.24	\$256.07	\$5.00	\$251.07	\$1,134.31
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$562.31	\$534.28	\$0.00	\$534.28	\$1,096.59
	84070-5950-950	Adv/Promo - Organizations	\$1,145.00	\$60.00	\$0.00	\$60.00	\$1,205.00
	84080-5950-950	Adv/Promo - Promotional	\$85.50	\$256.70	\$0.00	\$256.70	\$342.20
	84110-5950-950	Adv/Promo - Website	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
	85020-5950-900	Bank Charges	\$1,142.18	\$440.94	\$0.00	\$440.94	\$1,583.12
	85050-5950-900	Cash Short/(Over)	(\$49.06)	\$74.39	\$36.15	\$38.24	(\$10.82)
	85060-5950-900	Cell Phone	\$720.00	\$240.00	\$0.00	\$240.00	\$960.00
	85070-5950-900	City Surcharge R & R	\$8,426.69	\$3,373.19	\$0.00	\$3,373.19	\$11,799.88
	85120-5950-900	Credit Card Discounts	\$14,989.23	\$4,576.09	\$0.00	\$4,576.09	\$19,565.32
	85140-5950-900	Donations	\$91.97	\$0.00	\$0.00	\$0.00	\$91.97
	85150-5950-900	Dues & Subscriptions	\$110.00	\$175.00	\$0.00	\$175.00	\$285.00
	85190-5950-100	Employee Relations	\$576.53	\$0.00	\$0.00	\$0.00	\$576.53
	85190-5950-900	Employee Relations	\$4,479.06	\$252.21	\$0.00	\$252.21	\$4,731.27
	85200-5950-100	Employee Testing	\$52.76	\$32.90	\$0.00	\$32.90	\$85.66
	85280-5950-900	Insurance Expense	\$29,954.37	\$9,984.79	\$0.00	\$9,984.79	\$39,939.16
	85320-5950-900	Member Relations	\$45.10	\$41.05	\$0.00	\$41.05	\$86.15
	85390-5950-900	O/S - Accounting	\$10,500.00	\$1,375.00	\$0.00	\$1,375.00	\$11,875.00
	85480-5950-900	Payroll Processing Fee	\$1,440.65	\$600.30	\$0.00	\$600.30	\$2,040.95
	85490-5950-900	Postage/Shipping	\$558.38	\$195.78	\$2.00	\$193.78	\$752.16
	85610-5950-100	Tax/Licenses/Fees	\$0.00	\$465.00	\$0.00	\$465.00	\$465.00
	85610-5950-900	Tax/Licenses/Fees	\$145.00	\$0.00	\$30.00	(\$30.00)	\$115.00
	85720-5950-900	Travel - Other	\$1,121.10	\$1,189.87	\$0.00	\$1,189.87	\$2,310.97
	90000-5950-900	Management Fee	\$20,369.28	\$6,789.76	\$0.00	\$6,789.76	\$27,159.04
	98020-5950-900	Deprec - Mach & Equip	\$69.36	\$23.12	\$0.00	\$23.12	\$92.48
	98040-5950-900	Deprec - Buildings	\$217.23	\$72.41	\$0.00	\$72.41	\$289.64
	R002A-5950-100	Rounds - Annual	17,900.00	505.00	9.00	496.00	18,396.00
	R003A-5950-100	Rounds - Group	21,347.00	460.00	13.00	447.00	21,794.00
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00
	R006A-5950-100	Rounds - Green Fee - Junior	3,023.00	71.00	0.00	71.00	3,094.00
	R007A-5950-100	Rounds - Green Fee - League	17,814.00	283.00	5.00	278.00	18,092.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	14,987.00	540.00	3.00	537.00	15,524.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,060.00	9.00	0.00	9.00	1,069.00
	R012A-5950-100	Rounds - Green Fee - Outing	12,414.00	62.00	0.00	62.00	12,476.00
	R014A-5950-100	Rounds - Resident	75,693.00	1,416.00	9.00	1,407.00	77,100.00
	R015A-5950-100	Rounds - Green Fee - Senior	31,952.00	557.00	4.00	553.00	32,505.00
	R016A-5950-100	Rounds - Green Fee - Staff	7,307.00	183.00	4.00	179.00	7,486.00
	R017A-5950-100	Rounds - Green Fee - Trade	4,211.00	55.00	1.00	54.00	4,265.00
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	692.00	0.00	0.00	0.00	692.00
	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>
<b>Grand Totals:</b>	<b>158</b>	<b>\$0.00</b>	<b>\$769,972.61</b>	<b>\$769,972.61</b>	<b>\$0.00</b>	<b>\$0.00</b>

February 26, 2025

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 January 2025 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 JANUARY 2025							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
<b>Revenue</b>							
Green Fees	\$ 111,285	\$ 129,254	\$ (17,969)	\$ 349,756	\$ 416,404	\$ 352,471	\$ (66,648)
Cart Fees	\$ 65,408	\$ 65,655	\$ (247)	\$ 223,276	\$ 222,236	\$ 210,689	\$ 1,040
Range	\$ 6,496	\$ 5,819	\$ 677	\$ 20,085	\$ 19,194	\$ 17,795	\$ 891
Golf Shop Revenues	\$ 23,424	\$ 33,250	\$ (9,826)	\$ 96,370	\$ 98,440	\$ 103,121	\$ (2,070)
City Surcharge R/R	\$ 3,373	\$ 3,251	\$ 122	\$ 11,800	\$ 11,653	\$ 11,649	\$ 147
<b>Total Revenue</b>	<b>\$ 209,986</b>	<b>\$ 237,229</b>	<b>\$ (27,243)</b>	<b>\$ 701,287</b>	<b>\$ 767,927</b>	<b>\$ 695,725</b>	<b>\$ (66,640)</b>
<b>Cost of Sales</b>	<b>\$ 11,343</b>	<b>\$ 20,400</b>	<b>\$ (9,057)</b>	<b>\$ 60,517</b>	<b>\$ 61,400</b>	<b>\$ 66,740</b>	<b>\$ (883)</b>
Merchandise	\$ 11,343	\$ 20,400	\$ (9,057)	\$ 60,517	\$ 61,400	\$ 66,740	\$ (883)
<b>Gross Margin</b>	<b>\$ 198,643</b>	<b>\$ 216,829</b>	<b>\$ (18,186)</b>	<b>\$ 640,770</b>	<b>\$ 706,527</b>	<b>\$ 628,985</b>	<b>\$ (65,757)</b>
<b>Total Payroll</b>	<b>\$ 107,782</b>	<b>\$ 107,643</b>	<b>\$ 139</b>	<b>\$ 303,945</b>	<b>\$ 317,813</b>	<b>\$ 278,367</b>	<b>\$ (13,868)</b>
<b>Total Operating Expenses</b>	<b>\$ 54,859</b>	<b>\$ 66,388</b>	<b>\$ (11,529)</b>	<b>\$ 216,595</b>	<b>\$ 285,596</b>	<b>\$ 281,822</b>	<b>\$ (69,001)</b>
<b>EBITDA</b>	<b>\$ 36,002</b>	<b>\$ 42,798</b>	<b>\$ (6,796)</b>	<b>\$ 120,230</b>	<b>\$ 103,118</b>	<b>\$ 68,796</b>	<b>\$ 17,112</b>
<b>Other Expenses</b>	<b>\$ 6,886</b>	<b>\$ 6,886</b>	<b>\$ -</b>	<b>\$ 27,446</b>	<b>\$ 27,447</b>	<b>\$ 26,655</b>	<b>\$ (1)</b>
Management Fee	\$ 6,790	\$ 6,790	\$ -	\$ 27,159	\$ 27,160	\$ 26,368	\$ (1)
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 287	\$ 287	\$ 287	\$ -
<b>Net Cash From Ops</b>	<b>\$ 29,116</b>	<b>\$ 35,912</b>	<b>\$ (6,796)</b>	<b>\$ 92,784</b>	<b>\$ 75,671</b>	<b>\$ 42,141</b>	<b>\$ 17,113</b>
<b>Rounds</b>							
Total Rounds	4,093	4,565	(472)	14,212	15,267	14,838	(1,055)
Paid Rounds	3,355	3,955	(600)	11,773	12,906	12,468	(1,133)
Avg. GF/CF Total rounds	\$43.17	\$42.70	\$ 0.47	\$40.32	\$41.83	\$37.95	\$ (1.51)
Avg. GF/CF Paid rounds	\$52.67	\$49.28	\$ 3.38	\$48.67	\$49.48	\$45.17	\$ (0.81)
Avg. Merchandise/round	\$5.72	\$7.28	\$ (1.56)	\$6.78	\$6.45	\$6.95	\$ 0.33

**Overview:**

January ushered in some arctic weather that Central Florida hasn't seen in decades. With 2.1" of recorded rainfall and the average minimum temperature of 43°, there were 10 days affected, with 2 days where nobody played. The average high temperatures at 63.39°, actually 6° cooler than last January. Total revenues came in at \$210K, under budget by 11% or \$27.2K. Through cost savings we managed a shortfall of EBIDTA to budget of only \$6.8K. We played 4,093 total rounds to a budget of 4,565, under budget by 472 rounds.

- Total Payroll for the month was \$107.8K, on budget.
- Total Operating Expenses were \$54.9K, under by \$11.5K.
- Rounds were under budget by 472 rounds (-10%) and shy of prior year by 62 rounds.
- EBITDA and Net Income projections realized a shortfall of \$6.8K.

**Weather:****Summary**

<b>Temperature (°F)</b>	Max	Average	Min	▲
Max Temperature	82	63.39	47	
Avg Temperature	69	53.5	42.17	
Min Temperature	60	43.23	0	
<b>Dew Point (°F)</b>	Max	Average	Min	▲
Dew Point	69	44.1	0	
<b>Precipitation (in)</b>	Max	Average	Min	Sum ▲
Precipitation	1.12	0.07	0.00	2.10
Snowdepth	0.00	0.00	0.00	0.00
<b>Wind (mph)</b>	Max	Average	Min	▲
Wind	36	7.6	0	
Gust Wind	56	3.23	0	

### CAPEX Projects:

- The cart path project is complete with the exception some minor cleanup on hole 5. Our members and guests are elated with the improvements.
- Our planned bunker renovation is going back out to bid and we hope to secure a contractor for the Fall of 2025.
- We are currently working with the City to order our 3<sup>rd</sup> utility cart for Darren and a new range picker cart and assembly.

### Tee Sheet Activity:

- There were 4,093 total rounds for the month which included 3,355 paid rounds, 496 Annual Pass rounds and 242 other rounds. These numbers fell short of budget by 10%.
- The daily temperatures were much cooler in January and with periodic rainfall, our tee sheet was affected by arctic conditions on several days. Non-resident play continues to increase and passholder play was up.
- Dynamic pricing remained on in January, with only non-resident play being affected by this pricing strategy.
- Starters and Players Assistants earned an 9.9 Staff Experience rating in January.

### **January 2025 and YTD Rounds Mix**

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	3,355	3,955	3,565	11,773	12,906	12,468
ANNUAL	496	360	340	1,523	1,369	1,378
OTHER	242	250	250	916	992	992
<b>TOTAL ROUNDS</b>	<b>4,093</b>	<b>4,565</b>	<b>4,155</b>	<b>14,212</b>	<b>15,267</b>	<b>14,838</b>

### Course & Grounds

- The golf course saw its first frost since early 2023, and the arctic blast put some stress on the greens. While our greens are still better than our competitors, Darren

will be nursing them back to our expectations of excellence in the coming weeks and months.

- We are concerned with fungus and disease as the very cool and wet weather patterns continue their path through our region. Darren has been getting ahead of it with his fungicide applications.
- Our 2025 dates are set for our greens aerations and we look forward to utilizing our Ninja tines, hopefully requiring less downtime and a lower topdress sand spend.
- The Golf Course Conditions Satisfaction rating for January came in at 9.5, (same as prior month) as the course is in excellent playing condition.

### **Golf Operations**

- With the weather affecting our volume, we generated \$23.4K in Golf Shop sales (\$9.8K under budget). Our COGS (52%) were 16% below budget. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$65.4K) was on budget.
- Golf instruction (\$211) was low as the weather was not ideal for most. The Saturday clinics continue to produce solid participation, with 6-10 students each Saturday.
- The MGA and the WGA have continued their league but weren't rewarded with the best days to play in January. The MGA averaged 40 players in January, the WGA 18-holers, about 13, and the WGA 9-holers averaged 14 players. NOTE: Extremely cold weather led to to this significant drop-off.
- January was a slow month for tournament activity. We hosted one small mini-tour event, and several smaller outings and leagues. With 224 total tournament/outing players, we generated \$16.5 in revenue and rave reviews from the participants.

### **Marketing and Sales:**

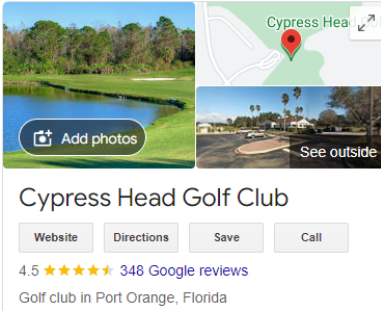
- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- We launched a post card mailer campaign to 3K households and will be monitoring its success in the coming months.

- Leslie has a full pipeline of tournaments and the challenge becomes maintaining a balance for the pass holders and residents of Port Orange, given that 95% of tournaments want to book Saturdays.
- In January we attended the 2025 PGA Merchandise Show to see the industry's new technology and other offerings.
- Leslie and Jeff will continue to solidify our connections with our industry colleagues in Port Orange and the surrounding areas.
- We continue to target the Orlando market and have joined their Chamber to attract more visitors to Port Orange.
- We have a full schedule of emails with approximately 25,233 unique e-mail addresses (-594 from prior month). Our Facebook followers are at 1,660(up 6) and Instagram is up to 563 (up 15) followers.
- Nightly surveys continued to be strong in January, highlighted by 74 surveys being submitted and an NPS of 89.2. (Please see table).

	Last Month (Jan)					Total
	Week of 12/29	Week of 01/05	Week of 01/12	Week of 01/19	Week of 01/26	
# of responses	15	16	16	11	28	86
<b>Net Promoter Score</b>						
Property NPS	93.3	93.8	93.8	81.8	82.1	88.4
Main Score	93.3	93.8	93.8	81.8	82.1	88.4
<b>Key Metrics</b>						
Likelihood to Return	86.7	93.8	100.0	81.8	89.3	90.7
Overall Experience Satisfaction	9.7	9.7	9.6	9.5	9.7	9.7
Service Satisfaction	9.9	9.7	10.0	9.4	9.9	9.8
Value Perception	8.7	9.2	9.7	8.9	9.0	9.1

Google

GolfAdvisor



### Golf Club at Cypress Head

4.6 stars out of 5

6231 Palm Vista Street, Port Orange, FL, 32128  
 ★★★★★ 897 Reviews | 97.8%  
 Holes 18 Par 72 Length 6814 yards

## SUMMARY:

Our beautiful golf weather came to a screeching halt when January rolled in. While the golf course is playing beautifully, the weather patterns have been inconsistent at best. Even given cooler temps and many cart paths only days, our Team managed a 89.2 NPS score for January. Darren and his team continue to implement sound agronomical practices and work hard every day to keep the course looking and playing incredibly well. We hope to wrap up the cart path project by the close of January and will focus on our bunker renovation process.

Jeff and Leslie remained busy networking the local hospitality industry at the Daytona Aquarium 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 have met with the Daytona Tortugas and will re-visit this potential relationship in the coming weeks. Leslie continues to explore potential partnerships with many area events, including the NASCAR races and Jeep Beach. We will continue to market the Orlando market segment as we have seen some great traction from our efforts thus far. We also just launched a post card to neighboring communities, as we have been experiencing a higher volume of membership requests from current members of other clubs in our area. We are very optimistic as a Team for the many programs and events coming in 2025.

Respectfully Submitted,

Jeff Dayton, PGA

General Manager  
Cypress Head Golf Club

Matt Lindley

Vice President Operations  
KemperSports Management

