

White Deer Golf Course
For the Month Ending September 30th, 2017

<i>September</i>					<i>YTD</i>					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
<i>Rounds</i>										
2,733	3,200	(467)	2,484	249	Rounds - Member	20,093	21,775	(1,682)		
1,000	1,000	0	936	64	Rounds - Outing	4,610	6,800	(2,190)		
2,520	2,750	(230)	2,360	160	Rounds - Public	20,571	25,375	(4,804)		
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6,253	6,950	(697)	5,780	473	Total Rounds	45,274	53,950	(8,676)	47,421	(2,147)
<i>Revenue</i>										
67,655	65,190	2,465	62,751	4,904	Green Fees	449,515	586,635	(137,120)		
40,164	37,525	2,639	30,980	9,184	Cart Fees	257,760	284,358	(26,598)		
2,696	4,200	(1,504)	3,237	(541)	Driving Range	35,104	49,235	(14,131)		
0	0	0	0	0	Golf Cards/Passes	3,044	8,125	(5,081)		
16,047	14,495	1,552	12,640	3,407	Pro Shop Sales	102,357	118,397	(16,040)		
20,207	23,338	(3,131)	18,991	1,216	Food (Food & Soft Drinks)	143,413	185,760	(42,347)		
20,191	18,946	1,245	16,071	4,120	Beverages (Alcohol)	142,596	147,608	(5,012)		
327	0	327	(5,304)	5,631	Other Food & Beverage Revenue	634	0	634		
430	150	280	220	211	Other Golf Revenues (Club Rent, Hanc	5,349	3,300	2,049		
0	0	0	0	0	Clinic / School Revenue	600	0	600		
44,531	49,220	(4,689)	43,179	1,352	Dues Income - Monthly Dues	262,688	295,320	(32,632)		
728	0	728	(132)	859	Miscellaneous Income and Discounts	(2,513)	0	(2,513)		
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212,976	213,064	(88)	182,632	30,344	Total Revenue	1,400,546	1,678,737	(278,191)	1,438,249	(37,703)
<i>Cost of Sales</i>										
15,452	9,712	(5,741)	8,296	(7,157)	COGS - Pro Shop	74,406	77,316	2,910		
8,192	8,960	768	10,373	2,181	COGS - Food	55,448	71,361	15,913		
2,483	1,071	(1,412)	1,505	(978)	COGS - Non-Alcoholic Beverages	16,516	8,487	(8,029)		
7,261	6,442	(819)	4,589	(2,672)	COGS - Alcohol	51,984	50,187	(1,797)		
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33,387	26,184	(7,204)	24,762	(8,625)	Total Cost of Sales	198,354	207,351	8,998	193,683	(4,671)
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179,588	186,880	(7,291)	157,870	21,719	GROSS INCOME	1,202,193	1,471,386	(269,193)	1,244,566	(42,373)
<i>Labor</i>										
10,071	12,711	2,640	12,409	2,338	Golf Operation Labor	91,102	111,347	20,245		
14,434	15,704	1,270	18,369	3,935	General and Administrative	133,487	141,750	8,263		
34,233	36,684	2,452	40,698	6,465	Maintenance and Landscaping	250,297	257,934	7,637		
6,625	11,291	4,665	13,671	7,046	F&B	60,047	86,848	26,801		
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65,364	76,390	11,026	85,147	19,784	Total Direct Labor	534,933	597,879	62,945	638,319	103,386
7,200	8,403	1,203	8,102	902	Total Payroll Taxes	71,341	65,767	(5,574)		
7,345	7,666	321	7,669	323	Total Medical/Health Benefits	70,544	68,994	(1,550)		
1,333	1,700	367	1,655	322	Total Workmans Comp	14,360	15,300	940		
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15,878	17,769	1,891	17,426	1,548	Total Payroll Burden	156,244	150,061	(6,183)	152,477	(3,767)
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81,242	94,159	12,917	102,573	21,331	Total Labor	691,177	747,939	56,762	790,796	99,619
<i>Other Operational Expenses</i>										
2,260	1,600	(660)	1,182	(1,078)	Golf Ops	21,990	30,400	8,410		
14,416	18,825	4,409	18,909	4,493	G&A	177,245	180,475	3,230		
22,789	19,420	(3,369)	19,832	(2,957)	Maintenance	191,001	191,890	889		
2,343	3,400	1,057	6,244	3,901	F&B	18,252	24,140	5,888		
2,906	2,550	(356)	6,843	3,937	Sales and Marketing	25,763	21,600	(4,163)		
7,088	3,886	(3,202)	3,773	(3,315)	Insurance - P&C	45,552	34,974	(10,578)		
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51,802	49,681	(2,121)	56,781	4,980	Total Other Operational Expenses	479,803	483,480	3,676	449,973	(29,830)
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133,043	143,840	10,796	159,354	26,311	Total Expenses	1,170,981	1,231,419	60,438	1,240,769	69,789
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46,545	43,040	3,505	(1,485)	48,030	EBITDA	31,212	239,967	(208,755)	3,797	27,415