

**White Deer Golf Course**  
For the Month Ending August 31st, 2018

August					YTD					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
<b>Rounds</b>										
2,354	3,435	(1,081)	3,628	(1,274)	Rounds - Member	13,546	18,300	(4,754)	17,360	(3,814)
982	900	82	833	149	Rounds - Outing	4,647	4,500	147	3,610	1,037
3,056	4,380	(1,324)	4,077	(1,021)	Rounds - Public	16,142	18,800	(2,658)	18,051	(1,909)
6,392	8,715	(2,323)	8,538	(2,146)	<b>Total Rounds</b>	34,335	41,600	(7,265)	39,021	(4,686)
<b>Revenue</b>										
74,137	94,790	(20,653)	81,412	(7,274)	Green Fees	381,425	422,523	(41,097)	381,860	(435)
35,675	53,187	(17,512)	51,630	(15,955)	Cart Fees	196,788	234,260	(37,472)	217,595	(20,807)
2,936	6,300	(3,364)	4,140	(1,204)	Driving Range	27,341	37,925	(10,584)	32,408	(5,067)
182	625	(443)	0	182	Golf Cards/Passes	6,892	8,125	(1,233)	3,044	3,848
16,547	19,519	(2,972)	17,795	(1,248)	Pro Shop Sales	87,248	94,175	(6,927)	86,310	938
25,561	28,999	(3,438)	29,114	(3,553)	Food (Food & Soft Drinks)	119,004	134,290	(15,286)	123,206	(4,202)
23,654	28,333	(4,679)	27,374	(3,720)	Beverages (Alcohol)	125,163	131,253	(6,090)	122,405	2,758
1,209	0	1,209	309	900	Other Food & Beverage Revenue	1,744	0	1,744	307	1,437
66	450	(385)	114	(48)	Other Golf Revenues (Club Rent, Hanc	6,191	2,400	3,791	4,919	1,272
225	0	225	0	225	Clinic / School Revenue	5,821	0	5,821	600	5,221
39,518	46,000	(6,482)	44,531	(5,013)	Dues Income - Monthly Dues	192,251	230,000	(37,749)	218,157	(25,906)
1,006	0	1,006	613	394	Miscellaneous Income and Discounts	6,344	0	6,344	(3,241)	9,586
220,716	278,203	(57,486)	257,031	(36,315)	<b>Total Revenue</b>	1,156,213	1,294,951	(138,737)	1,187,571	(31,358)
<b>Cost of Sales</b>										
13,117	13,273	155	9,931	(3,186)	COGS - Pro Shop	56,283	63,019	6,736	58,953	2,670
6,899	11,291	4,392	12,592	5,693	COGS - Food	39,102	52,083	12,981	47,256	8,154
2,860	1,954	(907)	3,406	546	COGS - Non-Alcoholic Beverages	14,801	9,275	(5,526)	14,033	(768)
8,398	9,875	1,477	9,796	1,398	COGS - Alcohol	44,131	45,704	1,573	44,723	592
31,275	36,393	5,117	35,726	4,451	<b>Total Cost of Sales</b>	154,317	170,081	15,764	164,966	10,649
189,441	241,810	(52,369)	221,305	(31,864)	<b>GROSS INCOME</b>	1,001,896	1,124,870	(122,974)	1,022,605	(20,708)
<b>Labor</b>										
15,003	17,709	2,706	17,963	2,960	Golf Operation Labor	83,562	82,307	(1,255)	81,031	(2,531)
11,060	13,676	2,616	15,154	4,095	General and Administrative	92,034	107,199	15,165	119,053	27,020
33,536	41,703	8,167	38,871	5,335	Maintenance and Landscaping	188,301	220,160	31,859	216,064	27,763
6,749	12,434	5,686	10,707	3,958	F&B	43,877	60,404	16,527	53,422	9,545
405	0	(405)	0	(405)	Amenities Labor	2,930	0	(2,930)	0	(2,930)
66,752	85,521	18,769	82,695	15,943	<b>Total Direct Labor</b>	410,703	470,069	59,366	469,570	58,867
7,996	9,754	1,757	11,657	3,661	Total Payroll Taxes	61,886	54,390	(7,496)	64,140	2,254
6,286	7,006	720	6,785	498	Total Medical/Health Benefits	47,631	56,048	8,417	63,199	15,568
1,742	2,587	845	1,333	(409)	Total Workmans Comp	13,934	20,695	6,762	13,027	(907)
16,024	19,347	3,323	19,774	3,750	<b>Total Payroll Burden</b>	123,451	131,133	7,682	140,366	16,915
82,776	104,868	22,092	102,470	19,693	<b>Total Labor</b>	534,154	601,202	67,048	609,936	75,782
<b>Other Operational Expenses</b>										
85	4,900	4,815	1,645	1,560	Golf Ops	19,413	22,985	3,572	19,730	317
23,267	17,690	(5,577)	21,214	(2,053)	G&A	152,607	150,002	(2,605)	162,829	10,222
16,310	23,870	7,560	25,677	9,367	Maintenance	160,301	172,470	12,169	168,212	7,911
2,253	3,400	1,147	3,953	1,700	F&B	18,812	15,356	(3,455)	15,909	(2,902)
5,883	3,225	(2,658)	3,714	(2,169)	Sales and Marketing	33,943	26,341	(7,602)	22,858	(11,085)
2,865	3,300	435	4,858	1,994	Insurance - P&C	16,277	26,400	10,123	38,464	22,186
50,664	56,385	5,721	61,062	10,398	<b>Total Other Operational Expenses</b>	401,352	413,554	12,201	428,002	26,649
133,440	161,253	27,813	163,532	30,092	<b>Total Expenses</b>	935,506	1,014,756	79,250	1,037,937	102,431
56,001	80,557	(24,556)	57,773	(1,772)	<b>EBITDAR</b>	66,390	110,114	(43,724)	(15,333)	81,723
56,001	80,557	(24,556)	57,773	(1,772)	<b>EBITDA</b>	66,390	110,114	(43,724)	(15,333)	81,723
<b>Interest Expense/Dep&amp;Amt</b>										
0	0	0	1,033	1,033	Interest Expense Debt	1,067	0	(1,067)	8,100	7,033
4,996	6,576	1,580	6,576	1,581	Depreciation	39,966	52,608	12,642	52,611	12,645
0	0	0	0	0	Bad Debt	3,356	0	(3,356)	3,613	257
0	0	0	2,840	2,840	Capital Improvements/Cap Reserve	0	0	0	8,322	8,322
4,996	6,576	1,580	10,450	5,454	<b>Total Interest Expense</b>	44,388	52,608	8,220	72,647	28,259
51,006	73,981	(22,976)	47,324	3,682	<b>Net Income</b>	22,002	57,506	(35,504)	(87,979)	109,981