

White Deer Golf Course
For the Month Ending September 30th, 2018

September					YTD					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
Rounds										
1,714	3,200	(1,486)	2,733	(1,019)	Rounds - Member	15,260	21,500	(6,240)	20,093	(4,833)
920	1,000	(80)	1,000	(80)	Rounds - Outing	5,567	5,500	67	4,610	957
1,849	2,750	(901)	2,520	(671)	Rounds - Public	17,991	21,550	(3,559)	20,571	(2,580)
4,483	6,950	(2,467)	6,253	(1,770)	Total Rounds	38,818	48,550	(9,732)	45,274	(6,456)
Revenue										
53,484	65,190	(11,706)	67,655	(14,171)	Green Fees	434,910	487,713	(52,803)	449,515	(14,605)
26,916	41,690	(14,774)	40,164	(13,248)	Cart Fees	223,705	275,950	(52,245)	257,760	(34,055)
2,535	4,200	(1,665)	2,696	(161)	Driving Range	29,876	42,125	(12,249)	35,104	(5,228)
24	0	24	0	24	Golf Cards/Passes	6,916	8,125	(1,209)	3,044	3,872
14,526	15,538	(1,012)	16,047	(1,521)	Pro Shop Sales	101,774	109,713	(7,938)	102,357	(583)
17,023	23,338	(6,314)	20,207	(3,183)	Food (Food & Soft Drinks)	136,027	157,628	(21,600)	143,413	(7,386)
18,198	22,516	(4,319)	20,191	(1,994)	Beverages (Alcohol)	143,361	153,769	(10,408)	142,596	765
695	0	695	327	368	Other Food & Beverage Revenue	2,440	0	2,440	634	1,805
143	150	(7)	430	(287)	Other Golf Revenues (Club Rent, Hanc	6,333	2,550	3,783	5,349	984
470	0	470	0	470	Clinic / School Revenue	6,291	0	6,291	600	5,691
43,497	46,000	(2,503)	44,531	(1,034)	Dues Income - Monthly Dues	235,748	276,000	(40,252)	262,688	(26,941)
(232)	0	(232)	728	(959)	Miscellaneous Income and Discounts	6,113	0	6,113	(2,513)	8,626
177,280	218,621	(41,342)	212,976	(35,696)	Total Revenue	1,333,493	1,513,572	(180,079)	1,400,546	(67,054)
Cost of Sales										
12,439	10,566	(1,874)	15,452	3,013	COGS - Pro Shop	68,722	73,585	4,862	74,406	5,683
4,808	9,163	4,355	8,192	3,384	COGS - Food	43,910	61,246	17,336	55,448	11,538
1,649	1,488	(161)	2,483	834	COGS - Non-Alcoholic Beverages	16,450	10,763	(5,688)	16,516	66
6,739	7,849	1,110	7,261	521	COGS - Alcohol	50,870	53,553	2,683	51,984	1,114
25,635	29,065	3,430	33,387	7,752	Total Cost of Sales	179,952	199,146	19,194	198,354	18,401
151,644	189,556	(37,911)	179,588	(27,944)	GROSS INCOME	1,153,540	1,314,425	(160,885)	1,202,193	(48,652)
Labor										
10,796	11,834	1,037	10,071	(725)	Golf Operation Labor	94,358	94,140	(218)	91,102	(3,256)
13,468	13,234	(234)	14,434	966	General and Administrative	105,502	120,433	14,931	133,487	27,986
34,211	36,253	2,042	34,233	22	Maintenance and Landscaping	222,512	256,414	33,901	250,297	27,785
5,491	10,046	4,555	6,625	1,134	F&B	49,368	70,450	21,082	60,047	10,679
0	0	0	0	0	Amenities Labor	2,930	0	(2,930)	0	(2,930)
63,967	71,367	7,400	65,364	1,397	Total Direct Labor	474,670	541,436	66,767	534,933	60,264
7,077	8,564	1,487	7,200	123	Total Payroll Taxes	68,963	62,954	(6,010)	71,341	2,378
5,646	7,006	1,360	7,345	1,699	Total Medical/Health Benefits	53,277	63,054	9,777	70,544	17,267
1,742	2,587	845	1,333	(409)	Total Workmans Comp	15,676	23,282	7,607	14,360	(1,316)
14,465	18,157	3,692	15,878	1,413	Total Payroll Burden	137,916	149,290	11,374	156,244	18,329
78,431	89,524	11,093	81,242	2,810	Total Labor	612,585	690,726	78,141	691,177	78,592
Other Operational Expenses										
2,607	1,600	(1,007)	2,260	(347)	Golf Ops	22,019	24,585	2,565	21,990	(30)
17,299	17,790	491	14,416	(2,883)	G&A	169,906	167,792	(2,114)	177,245	7,339
12,457	19,420	6,963	22,789	10,332	Maintenance	172,758	191,890	19,132	191,001	18,244
1,931	3,400	1,469	2,343	412	F&B	20,742	18,756	(1,986)	18,252	(2,490)
4,714	2,375	(2,339)	2,906	(1,808)	Sales and Marketing	38,657	28,716	(9,941)	25,763	(12,893)
2,787	0	(2,787)	0	(2,787)	Equipment Leases	2,787	0	(2,787)	0	(2,787)
2,865	3,300	435	7,088	4,224	Insurance - P&C	19,142	29,700	10,558	45,552	26,410
44,659	47,885	3,226	51,802	7,143	Total Other Operational Expenses	446,011	461,439	15,428	479,803	33,792
123,090	137,409	14,319	133,043	9,953	Total Expenses	1,058,596	1,152,165	93,568	1,170,981	112,384
28,554	52,147	(23,593)	46,545	(17,991)	EBITDAR	94,944	162,261	(67,317)	31,212	63,732
28,554	52,147	(23,593)	46,545	(17,991)	EBITDA	94,944	162,261	(67,317)	31,212	63,732
Interest Expense/Dep&Amt										
0	0	0	1,033	1,033	Interest Expense Debt	1,067	0	(1,067)	9,133	8,067
4,996	6,576	1,580	6,576	1,581	Depreciation	44,961	59,184	14,223	59,187	14,226
0	0	0	18,000	18,000	Bad Debt	3,356	0	(3,356)	21,613	18,257
0	0	0	2,810	2,810	Capital Improvements/Cap Reserve	0	0	0	11,132	11,132
4,996	6,576	1,580	28,420	23,424	Total Interest Expense	49,384	59,184	9,800	101,066	51,683
23,558	45,571	(22,013)	18,125	5,433	Net Income	45,560	103,077	(57,516)	(69,854)	115,414