

White Deer Golf Course
For the Month Ending February 28th, 2019

<i>February</i>						<i>YTD</i>				
<i>Actual</i>	<i>Budget</i>	<i>Budget Variance</i>	<i>Last Year</i>	<i>Last Year Variance</i>		<i>Actual</i>	<i>Budget</i>	<i>Budget Variance</i>	<i>Last Year</i>	<i>Last Year Variance</i>
Rounds										
0	0	0	219	(219)	Rounds - Member	112	0	112	286	(174)
0	0	0	0	0	Rounds - Outing	0	0	0	1	(1)
0	0	0	214	(214)	Rounds - Public	64	0	64	279	(215)
0	0	0	433	(433)	Total Rounds	176	0	176	566	(390)
Revenue										
0	0	0	3,388	(3,388)	Green Fees	743	0	743	4,153	(3,409)
0	0	0	1,699	(1,699)	Cart Fees	672	0	672	2,376	(1,704)
0	1,000	(1,000)	2,039	(2,039)	Driving Range	483	1,500	(1,017)	2,324	(1,841)
25	500	(475)	114	(89)	Golf Cards/Passes	297	1,000	(703)	629	(332)
287	100	187	848	(561)	Pro Shop Sales	2,177	100	2,077	1,106	1,071
15	0	15	1,505	(1,489)	Food (Food & Soft Drinks)	43	0	43	1,544	(1,501)
11	0	11	309	(298)	Beverages (Alcohol)	53	0	53	1,209	(1,157)
40	500	(460)	700	(660)	Other Golf Revenues (Club Rent, Handi	47	1,000	(953)	700	(653)
500	0	500	0	500	Clinic / School Revenue	1,020	0	1,020	1,385	(365)
2	0	2	5,112	(5,110)	Miscellaneous Income and Discounts	(82)	0	(82)	5,393	(5,475)
879	2,100	(1,221)	15,712	(14,833)	Total Revenue	5,452	3,600	1,852	20,818	(15,366)
Cost of Sales										
153	75	(78)	536	383	COGS - Pro Shop	2,388	75	(2,313)	619	(1,769)
(11)	0	11	57	68	COGS - Food	237	0	(237)	57	(179)
(50)	0	50	660	710	COGS - Non-Alcoholic Beverages	(232)	0	232	674	906
31	0	(31)	148	117	COGS - Alcohol	495	0	(495)	493	(3)
123	75	(48)	1,401	1,278	Total Cost of Sales	2,888	75	(2,813)	1,843	(1,046)
756	2,025	(1,269)	14,311	(13,555)	GROSS INCOME	2,563	3,525	(962)	18,975	(16,412)
Labor										
3,092	3,833	742	1,176	(1,915)	Golf Operation Labor	6,078	7,667	1,589	1,225	(4,854)
1,862	8,750	6,888	8,788	6,925	General and Administrative	5,023	17,500	12,477	19,652	14,629
3,923	6,792	2,869	3,846	(77)	Maintenance and Landscaping	7,740	13,148	5,408	6,462	(1,278)
8,877	19,375	10,498	13,810	4,933	Total Direct Labor	18,841	38,315	19,474	27,338	8,498
1,406	2,616	1,209	1,580	173	Total Payroll Taxes	3,701	5,173	1,472	4,283	582
4,763	6,000	1,237	4,729	(34)	Total Medical/Health Benefits	10,695	12,000	1,305	11,716	1,021
2,051	1,915	(136)	938	(1,113)	Total Workmans Comp	4,141	3,830	(311)	3,483	(657)
8,220	10,531	2,311	7,246	(973)	Total Payroll Burden	18,537	21,003	2,466	19,482	946
17,097	29,906	12,809	21,056	3,959	Total Labor	37,377	59,317	21,940	46,821	9,443
Other Operational Expenses										
9	110	101	174	165	Golf Ops	344	110	(234)	274	(70)
14,184	14,301	117	15,979	1,795	G&A	28,749	29,918	1,169	32,675	3,927
1,510	731	(779)	791	(719)	Maintenance	2,208	1,462	(746)	504	(1,704)
233	125	(108)	215	(19)	F&B	598	250	(348)	709	111
988	760	(228)	1,347	359	Sales and Marketing	3,992	4,470	478	3,704	(288)
2,820	2,865	45	(1,855)	(4,675)	Insurance - P&C	5,793	5,730	(63)	3,395	(2,398)
19,745	18,892	(853)	16,652	(3,093)	Total Other Operational Expenses	41,684	41,940	256	41,261	(423)
36,842	48,798	11,956	37,708	866	Total Expenses	79,061	101,257	22,196	88,082	9,021
(36,085)	(46,773)	10,687	(23,397)	(12,689)	EBITDAR	(76,498)	(97,732)	21,234	(69,107)	(7,391)
(36,085)	(46,773)	10,687	(23,397)	(12,689)	EBITDA	(76,498)	(97,732)	21,234	(69,107)	(7,391)
Interest Expense/Dep&Amt										
0	0	0	0	0	Interest Expense Debt	0	0	0	1,067	1,067
4,996	4,996	0	6,576	1,581	Depreciation	9,991	9,992	1	13,153	3,161
0	50	50	0	0	Bad Debt	0	100	100	3,356	3,356
4,996	5,046	50	6,576	1,581	Total Interest Expense	9,991	10,092	101	17,575	7,584
(41,081)	(51,819)	10,738	(29,973)	(11,108)	Net Income	(86,489)	(107,824)	21,335	(86,682)	193