

White Deer Golf Course
For the Month Ending February 28th, 2020

February					YTD					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
Rounds										
360	0	360	0	360		547	0	547	112	435
2	0	2	0	2		2	0	2	0	2
533	0	533	0	533		749	0	749	64	685
=====	=====	=====	=====	=====		=====	=====	=====	=====	=====
895	0	895	0	895	Total Rounds	1,298	0	1,298	176	1,122
Revenue										
8,003	0	8,003	0	8,003	Green Fees	11,156	0	11,156	743	10,413
2,280	0	2,280	0	2,280	Cart Fees	2,913	0	2,913	672	2,241
1,594	350	1,244	0	1,594	Driving Range	1,594	700	894	483	1,111
430	300	130	25	405	Golf Cards/Passes	581	700	(119)	297	284
2,574	551	2,022	287	2,286	Pro Shop Sales	4,050	1,085	2,965	2,177	1,873
441	0	441	15	426	Food (Food & Soft Drinks)	574	0	574	43	531
589	0	589	11	578	Beverages (Alcohol)	845	0	845	53	792
120	0	120	40	80	Other Golf Revenues (Club Rent, Handi	140	0	140	47	93
0	0	0	500	(500)	Clinic / School Revenue	0	0	0	1,020	(1,020)
27	0	27	2	25	Miscellaneous Income and Discounts	161	0	161	(82)	243
=====	=====	=====	=====	=====	Total Revenue	=====	=====	=====	=====	=====
16,056	1,201	14,855	879	15,177	Total Revenue	22,013	2,485	19,528	5,452	16,561
Cost of Sales										
1,476	386	(1,090)	153	(1,323)	COGS - Pro Shop	2,543	759	(1,784)	2,388	(155)
56	0	(56)	(11)	(68)	COGS - Food	177	0	(177)	237	60
(510)	0	510	(50)	460	COGS - Non-Alcoholic Beverages	421	0	(421)	(232)	(653)
242	0	(242)	31	(211)	COGS - Alcohol	653	0	(653)	495	(158)
=====	=====	=====	=====	=====	Total Cost of Sales	=====	=====	=====	=====	=====
1,265	386	(879)	123	(1,142)	Total Cost of Sales	3,794	759	(3,035)	2,888	(906)
=====	=====	=====	=====	=====	GROSS INCOME	=====	=====	=====	=====	=====
14,791	815	13,976	756	14,035	GROSS INCOME	18,218	1,725	16,493	2,563	15,655
Labor										
2,782	3,417	635	3,092	310	Golf Operation Labor	5,975	6,833	858	6,078	103
7,328	8,204	877	1,862	(5,465)	General and Administrative	14,699	16,408	1,710	5,023	(9,676)
4,165	4,399	234	3,923	(242)	Maintenance and Landscaping	7,977	8,798	822	7,740	(236)
=====	=====	=====	=====	=====	Total Direct Labor	=====	=====	=====	=====	=====
14,274	16,020	1,746	8,877	(5,397)	Total Direct Labor	28,650	32,040	3,390	18,841	(9,810)
2,325	2,323	(2)	1,406	(918)	Total Payroll Taxes	6,669	4,646	(2,023)	3,701	(2,968)
5,897	5,200	(697)	4,763	(1,135)	Total Medical/Health Benefits	13,109	11,500	(1,609)	10,695	(2,414)
2,070	2,175	105	2,051	(20)	Total Workmans Comp	4,141	4,350	209	4,141	0
=====	=====	=====	=====	=====	Total Payroll Burden	=====	=====	=====	=====	=====
10,292	9,698	(594)	8,220	(2,073)	Total Payroll Burden	23,918	20,496	(3,422)	18,537	(5,381)
=====	=====	=====	=====	=====	Total Labor	=====	=====	=====	=====	=====
24,567	25,718	1,151	17,097	(7,470)	Total Labor	52,568	52,536	(32)	37,377	(15,191)
Other Operational Expenses										
322	110	(212)	9	(313)	Golf Ops	740	360	(380)	344	(396)
11,858	14,369	2,511	14,184	2,326	G&A	30,816	34,698	3,882	28,749	(2,068)
2,854	845	(2,009)	1,510	(1,344)	Maintenance	5,102	1,565	(3,537)	2,208	(2,894)
100	220	120	233	133	F&B	437	522	85	598	162
1,300	800	(500)	988	(312)	Sales and Marketing	4,345	4,170	(175)	3,992	(353)
3,544	3,531	(13)	2,820	(724)	Insurance - P&C	7,074	7,062	(12)	5,793	(1,281)
=====	=====	=====	=====	=====	Total Other Operational Expenses	=====	=====	=====	=====	=====
19,978	19,875	(103)	19,745	(233)	Total Other Operational Expenses	48,515	48,377	(137)	41,684	(6,831)
=====	=====	=====	=====	=====	Total Expenses	=====	=====	=====	=====	=====
44,544	45,593	1,048	36,842	(7,703)	Total Expenses	101,083	100,913	(170)	79,061	(22,022)
=====	=====	=====	=====	=====	EBITDAR	=====	=====	=====	=====	=====
(29,753)	(44,777)	15,024	(36,085)	6,332	EBITDAR	(82,865)	(99,188)	16,323	(76,498)	(6,367)
=====	=====	=====	=====	=====	EBITDA	=====	=====	=====	=====	=====
(29,753)	(44,777)	15,024	(36,085)	6,332	EBITDA	(82,865)	(99,188)	16,323	(76,498)	(6,367)
Interest Expense/Dep&Amt										
7,968	7,998	30	4,996	(2,972)	Depreciation	15,946	15,996	50	9,991	(5,955)
=====	=====	=====	=====	=====	Total Interest Expense	=====	=====	=====	=====	=====
7,968	7,998	30	4,996	(2,972)	Total Interest Expense	15,946	15,996	50	9,991	(5,955)
=====	=====	=====	=====	=====	Net Income	=====	=====	=====	=====	=====
(37,721)	(52,775)	15,054	(41,081)	3,360	Net Income	(98,811)	(115,184)	16,373	(86,489)	(12,322)