

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

<i>April</i>					<i>YTD</i>					
Actual	Budget	Budget Variance	Last Year	Last Year Variance	Actual	Budget	Budget Variance	Last Year	Last Year Variance	
Rounds										
1,695	3,200	(1,505)	2,547	(852)	Rounds - Member	2,571	4,250	(1,679)	3,609	(1,038)
40	400	(360)	15	25	Rounds - Outing	137	400	(263)	16	121
1,829	2,480	(651)	2,617	(788)	Rounds - Public	2,879	3,330	(451)	3,538	(659)
3,564	6,080	(2,516)	5,179	(1,615)	Total Rounds	5,587	7,980	(2,393)	7,163	(1,576)
Revenue										
28,346	45,828	(17,482)	42,220	(13,874)	Green Fees	45,840	55,302	(9,462)	55,399	(9,558)
21,891	23,400	(1,509)	26,303	(4,412)	Cart Fees	30,747	30,060	687	32,717	(1,970)
6,500	5,695	805	9,019	(2,519)	Driving Range	11,122	10,785	337	14,219	(3,097)
3,865	1,250	2,615	0	3,865	Golf Cards/Passes	4,785	1,250	3,535	0	4,785
10,277	13,640	(3,363)	10,788	(511)	Pro Shop Sales	14,516	18,940	(4,424)	16,863	(2,347)
9,405	15,800	(6,395)	12,032	(2,627)	Food (Food & Soft Drinks)	13,384	20,550	(7,166)	14,970	(1,586)
11,954	15,570	(3,616)	14,216	(2,262)	Beverages (Alcohol)	17,124	20,377	(3,253)	15,401	1,724
43	0	43	724	(681)	Other Food & Beverage Revenue	66	0	66	753	(687)
3,253	150	3,103	2,317	936	Other Golf Revenues (Club Rent, Hand	4,928	900	4,028	3,966	962
250	0	250	0	250	Clinic / School Revenue	1,635	0	1,635	0	1,635
37,045	46,000	(8,955)	42,715	(5,670)	Dues Income - Monthly Dues	37,045	46,000	(8,955)	42,715	(5,670)
1,659	0	1,659	(113)	1,772	Miscellaneous Income and Discounts	7,322	0	7,322	(72)	7,394
134,488	167,333	(32,845)	160,222	(25,734)	Total Revenue	188,515	204,164	(15,650)	196,929	(8,415)
Cost of Sales										
5,225	9,275	4,050	6,874	1,649	COGS - Pro Shop	5,586	11,859	6,273	11,919	6,333
4,058	5,832	1,774	3,899	(158)	COGS - Food	6,082	7,542	1,460	6,552	470
72	1,420	1,348	1,675	1,603	COGS - Non-Alcoholic Beverages	1,569	1,895	326	1,649	79
4,267	5,420	1,152	4,945	677	COGS - Alcohol	6,578	7,054	476	4,971	(1,608)
13,623	21,947	8,324	17,393	3,771	Total Cost of Sales	19,816	28,350	8,534	25,091	5,275
120,866	145,387	(24,521)	142,829	(21,963)	GROSS INCOME	168,699	175,814	(7,116)	171,839	(3,140)
Labor										
7,967	7,331	(636)	8,820	853	Golf Operation Labor	10,373	12,993	2,620	11,425	1,052
14,598	13,234	(1,364)	14,936	338	General and Administrative	44,204	52,938	8,734	58,927	14,723
23,342	26,957	3,616	30,560	7,218	Maintenance and Landscaping	42,713	54,696	11,983	44,713	2,000
6,927	8,328	1,401	8,476	1,548	F&B	9,439	12,664	3,225	9,089	(350)
473	0	(473)	0	(473)	Amenities Labor	473	0	(473)	0	(473)
53,307	55,851	2,544	62,792	9,485	Total Direct Labor	107,201	133,290	26,089	124,154	16,953
8,937	6,702	(2,235)	4,682	(4,255)	Total Payroll Taxes	15,243	15,995	752	11,385	(3,857)
6,767	7,006	239	9,859	3,092	Total Medical/Health Benefits	22,783	28,024	5,241	34,401	11,618
1,742	2,587	845	1,333	(409)	Total Workmans Comp	6,967	10,348	3,381	7,697	730
17,445	16,295	(1,150)	15,873	(1,572)	Total Payroll Burden	44,993	54,366	9,374	53,484	8,491
70,752	72,146	1,394	78,666	7,913	Total Labor	152,194	187,657	35,462	177,638	25,443
Other Operational Expenses										
1,187	8,610	7,422	8,610	7,422	Golf Ops	2,278	8,661	6,383	8,661	6,383
24,845	24,178	(668)	22,901	(1,945)	G&A	71,888	70,826	(1,062)	69,909	(1,980)
12,199	45,020	32,821	20,425	8,226	Maintenance	12,146	57,430	45,284	33,775	21,629
2,979	1,887	(1,092)	1,887	(1,092)	F&B	5,250	3,209	(2,041)	3,209	(2,041)
4,201	3,447	(754)	3,225	(976)	Sales and Marketing	9,852	11,841	1,989	8,544	(1,308)
(1,647)	4,947	2,928	4,576	2,326	Insurance - P&C	2,326	13,200	10,874	16,394	14,067
43,764	86,442	42,677	59,975	16,211	Total Other Operational Expenses	103,741	165,167	61,427	140,491	36,750
114,517	158,588	44,071	138,641	24,125	Total Expenses	255,935	352,824	96,889	318,128	62,194
6,349	(13,201)	19,550	4,188	2,161	EBITDAR	(87,236)	(177,010)	89,773	(146,290)	59,054
6,349	(13,201)	19,550	4,188	2,161	EBITDA	(87,236)	(177,010)	89,773	(146,290)	59,054
Interest Expense/Dep&Amt										
0	0	0	1,033	1,033	Interest Expense Debt	1,067	0	(1,067)	4,033	2,967
254	6,576	6,322	6,576	6,322	Depreciation	19,983	26,304	6,321	26,306	6,323
0	0	0	0	0	Bad Debt	3,356	0	(3,356)	0	(3,356)
0	0	0	1,070	1,070	Capital Improvements/Cap Reserve	0	0	0	5,482	5,482
254	6,576	6,322	8,680	8,426	Total Interest Expense	24,405	26,304	1,899	35,821	11,416
6,095	(19,777)	25,872	(4,492)	10,587	Net Income	(111,641)	(203,314)	91,672	(182,111)	70,469