

White Deer Golf Course
For the Month Ending May 31st, 2019

<i>May</i>					<i>YTD</i>					
<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Last Year</i>	<i>Last Year Variance</i>	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Last Year</i>	<i>Last Year Variance</i>	
Rounds										
2,567	3,100	(533)	2,992	(425)	Rounds - Member	5,143	7,100	(1,957)	5,563	(420)
629	750	(121)	720	(91)	Rounds - Outing	834	900	(66)	857	(23)
3,089	3,500	(411)	3,196	(107)	Rounds - Public	6,001	6,550	(549)	6,075	(74)
6,285	7,350	(1,065)	6,908	(623)	Total Rounds	11,978	14,550	(2,572)	12,495	(517)
Revenue										
70,561	75,000	(4,439)	69,720	840	Green Fees	114,438	129,500	(15,062)	115,561	(1,122)
33,150	41,500	(8,350)	38,160	(5,010)	Cart Fees	59,732	79,750	(20,018)	68,907	(9,175)
5,387	5,000	387	4,527	860	Driving Range	15,604	17,500	(1,896)	15,649	(45)
1,115	2,000	(885)	721	394	Golf Cards/Passes	5,244	7,000	(1,756)	5,506	(262)
19,215	20,000	(785)	18,048	1,167	Pro Shop Sales	35,908	38,200	(2,292)	32,564	3,344
17,755	22,000	(4,245)	20,444	(2,689)	Food (Food & Soft Drinks)	27,887	35,500	(7,613)	33,828	(5,941)
22,596	25,600	(3,004)	25,732	(3,136)	Beverages (Alcohol)	36,850	45,150	(8,301)	42,856	(6,007)
435	0	435	519	(83)	Other Food & Beverage Revenue	631	0	631	584	46
529	950	(421)	578	(49)	Other Golf Revenues (Club Rent, Hanc	2,508	6,500	(3,992)	5,506	(2,998)
710	1,000	(290)	785	(75)	Clinic / School Revenue	5,190	1,300	3,890	2,420	2,770
33,729	41,000	(7,271)	38,067	(4,338)	Dues Income - Monthly Dues	65,854	82,000	(16,146)	75,112	(9,257)
3,527	0	3,527	(1,252)	4,780	Miscellaneous Income and Discounts	3,370	0	3,370	6,070	(2,700)
208,709	234,050	(25,341)	216,048	(7,340)	Total Revenue	373,216	442,400	(69,184)	404,563	(31,347)
Cost of Sales										
2,641	13,425	10,784	14,016	11,375	COGS - Pro Shop	3,392	26,207	22,816	19,602	16,210
5,792	7,700	1,908	5,734	(58)	COGS - Food	11,106	11,880	774	11,817	711
4,352	2,250	(2,102)	4,555	203	COGS - Non-Alcoholic Beverages	3,462	4,250	788	6,124	2,662
9,692	8,800	(892)	9,457	(234)	COGS - Alcohol	15,729	15,510	(219)	16,036	306
22,476	32,175	9,699	33,763	11,286	Total Cost of Sales	33,689	57,847	24,158	53,579	19,889
186,232	201,875	(15,643)	182,286	3,947	GROSS INCOME	339,527	384,552	(45,026)	350,985	(11,458)
Labor										
16,141	15,733	(407)	15,973	(168)	Golf Operation Labor	38,059	39,367	1,308	26,346	(11,713)
9,675	8,850	(825)	11,837	2,162	General and Administrative	32,389	43,950	11,561	56,041	23,652
34,996	37,836	2,840	36,878	1,882	Maintenance and Landscaping	77,680	87,451	9,772	79,591	1,911
7,964	9,500	1,536	8,879	915	F&B	14,202	18,750	4,548	18,318	4,116
0	0	0	771	771	Amenities Labor	0	0	0	1,244	1,244
68,776	71,919	3,143	74,337	5,561	Total Direct Labor	162,329	189,518	27,189	181,538	19,210
11,401	9,709	(1,692)	11,102	(299)	Total Payroll Taxes	27,454	25,585	(1,869)	26,345	(1,109)
5,933	6,500	567	7,306	1,373	Total Medical/Health Benefits	28,932	31,500	2,568	30,089	1,158
2,070	1,915	(155)	1,742	(329)	Total Workmans Comp	10,352	9,575	(777)	8,709	(1,643)
19,405	18,124	(1,281)	20,150	746	Total Payroll Burden	66,737	66,660	(77)	65,143	(1,594)
88,181	90,043	1,862	94,487	6,307	Total Labor	229,066	256,178	27,112	246,682	17,616
Other Operational Expenses										
1,696	2,350	654	6,060	4,364	Golf Ops	4,091	11,010	6,919	8,338	4,248
19,418	17,453	(1,965)	19,816	397	G&A	82,002	89,672	7,670	91,704	9,702
27,943	42,491	14,548	27,113	(830)	Maintenance	56,663	102,335	45,672	39,259	(17,404)
2,945	2,950	5	3,656	711	F&B	5,630	6,500	870	8,906	3,276
953	960	7	1,471	518	Sales and Marketing	8,483	9,850	1,367	11,323	2,840
0	2,916	2,916	0	0	Golf Cart Leases	0	2,916	2,916	0	0
0	1,670	1,670	0	0	Equipment Leases	0	1,670	1,670	0	0
3,531	2,865	(666)	2,852	(679)	Insurance - P&C	10,559	14,325	3,766	5,178	(5,381)
56,485	73,655	17,170	60,967	4,482	Total Other Operational Expenses	167,427	238,278	70,851	164,708	(2,719)
144,666	163,698	19,033	155,454	10,789	Total Expenses	396,493	494,455	97,962	411,389	14,896
41,567	38,177	3,390	26,832	14,735	EBITDAR	(56,966)	(109,903)	52,937	(60,405)	3,438
41,567	38,177	3,390	26,832	14,735	EBITDA	(56,966)	(109,903)	52,937	(60,405)	3,438
Interest Expense/Dep&Amt										
0	0	0	0	0	Interest Expense Debt	0	0	0	1,067	1,067
4,996	4,996	0	4,996	0	Depreciation	24,979	24,980	1	24,979	0
0	50	50	0	0	Bad Debt	0	250	250	3,356	3,356
4,996	5,046	50	4,996	0	Total Interest Expense	24,979	25,230	251	29,401	4,423
36,571	33,131	3,441	21,836	14,735	Net Income	(81,945)	(135,133)	53,188	(89,806)	7,861