

**White Deer Golf Course
For the Month Ending May 31st, 2020**

<i>May</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>	
<i>Rounds</i>										
2,621	3,000	(379)	2,567	54	Rounds - Member	3,998	6,000	(2,002)	5,143	(1,145)
0	750	(750)	629	(629)	Rounds - Outing	2	1,000	(998)	834	(832)
3,259	3,400	(141)	3,089	170	Rounds - Public	5,035	6,700	(1,665)	6,001	(966)
5,880	7,150	(1,270)	6,285	(405)	Total Rounds	9,035	13,700	(4,665)	11,978	(2,943)
<i>Revenue</i>										
85,240	78,500	6,740	70,561	14,680	Green Fees	111,487	135,900	(24,413)	114,438	(2,951)
18,778	38,400	(19,622)	33,150	(14,372)	Cart Fees	27,520	69,624	(42,105)	59,732	(32,213)
2,435	5,500	(3,065)	5,387	(2,952)	Driving Range	5,556	18,000	(12,444)	15,604	(10,048)
496	1,800	(1,304)	1,115	(619)	Golf Cards/Passes	1,733	6,400	(4,667)	5,244	(3,511)
4,948	19,868	(14,920)	19,215	(14,267)	Pro Shop Sales	11,426	37,310	(25,884)	35,908	(24,482)
1,312	22,200	(20,888)	17,755	(16,443)	Food (Food & Soft Drinks)	2,428	36,050	(33,622)	27,887	(25,459)
4,778	25,350	(20,572)	22,596	(17,818)	Beverages (Alcohol)	6,602	43,200	(36,598)	36,850	(30,248)
103	0	103	435	(332)	Other Food & Beverage Revenue	103	0	103	631	(527)
600	725	(125)	529	71	Other Golf Revenues (Club Rent, Han	852	4,275	(3,423)	2,508	(1,656)
0	1,000	(1,000)	710	(710)	Clinic / School Revenue	0	4,000	(4,000)	5,190	(5,190)
34,259	37,495	(3,236)	33,729	529	Dues Income - Monthly Dues	64,902	74,990	(10,088)	65,854	(953)
9	0	9	3,527	(3,518)	Miscellaneous Income and Discounts	110	0	110	3,370	(3,260)
152,958	230,838	(77,880)	208,709	(55,751)	Total Revenue	232,719	429,749	(197,031)	373,216	(140,497)
<i>Cost of Sales</i>										
2,536	13,765	11,229	2,641	105	COGS - Pro Shop	6,682	25,970	19,288	3,392	(3,290)
652	7,920	7,268	5,792	5,140	COGS - Food	836	12,364	11,528	11,106	10,270
1,121	2,142	1,021	4,352	3,231	COGS - Non-Alcoholic Beverages	1,802	4,055	2,252	3,462	1,660
1,762	8,969	7,207	9,692	7,930	COGS - Alcohol	2,624	15,268	12,644	15,729	13,105
6,071	32,796	26,725	22,476	16,405	Total Cost of Sales	11,945	57,656	45,711	33,689	21,745
146,887	198,042	(51,155)	186,232	(39,346)	GROSS INCOME	220,774	372,093	(151,319)	339,527	(118,753)
<i>Labor</i>										
12,990	16,303	3,313	16,141	3,150	Golf Operation Labor	25,207	39,211	14,004	38,059	12,852
5,248	8,904	3,656	9,675	4,427	General and Administrative	28,889	42,821	13,932	32,389	3,499
31,557	36,872	5,314	34,996	3,439	Maintenance and Landscaping	51,458	81,558	30,100	77,680	26,221
633	9,600	8,967	7,964	7,332	F&B	685	18,800	18,115	14,202	13,517
0	0	0	0	0	Amenities Labor	(8)	0	8	0	8
50,428	71,679	21,251	68,776	18,348	Total Direct Labor	106,232	182,390	76,159	162,329	56,097
7,537	10,393	2,857	11,401	3,864	Total Payroll Taxes	17,999	26,447	8,448	27,454	9,456
6,490	6,450	(40)	5,933	(557)	Total Medical/Health Benefits	32,692	30,850	(1,842)	28,932	(3,760)
1,744	2,175	431	2,070	326	Total Workmans Comp	9,372	10,875	1,503	10,352	979
15,771	19,018	3,248	19,405	3,634	Total Payroll Burden	60,063	68,172	8,109	66,737	6,675
66,199	90,698	24,498	88,181	21,982	Total Labor	166,294	250,562	84,268	229,066	62,772
<i>Other Operational Expenses</i>										
2,000	1,900	(100)	1,696	(304)	Golf Ops	4,424	10,535	6,111	4,091	(333)
15,028	16,842	1,814	19,418	4,390	G&A	84,795	91,821	7,026	82,002	(2,793)
23,710	37,045	13,335	27,943	4,233	Maintenance	49,854	67,760	17,906	56,663	6,809
524	3,335	2,811	2,945	2,421	F&B	1,471	6,414	4,943	5,630	4,158
1,000	1,350	350	953	(47)	Sales and Marketing	9,045	9,720	675	8,483	(562)
2,184	2,184	0	0	(2,184)	Equipment Leases	2,184	2,184	0	0	(2,184)
3,497	3,531	34	3,531	33	Insurance - P&C	9,728	15,093	5,366	10,559	831
47,943	66,187	18,244	56,485	8,542	Total Other Operational Expenses	161,501	203,527	42,026	167,427	5,926
114,142	156,885	42,743	144,666	30,524	Total Expenses	327,796	454,090	126,294	396,493	68,698
32,745	41,157	(8,412)	41,567	(8,822)	EBITDAR	(107,021)	(81,996)	(25,025)	(56,966)	(50,055)
32,745	41,157	(8,412)	41,567	(8,822)	EBITDA	(107,021)	(81,996)	(25,025)	(56,966)	(50,055)
<i>Interest Expense/Dep&Amt</i>										
6,295	7,998	1,703	4,996	(1,300)	Depreciation	38,159	39,990	1,831	24,979	(13,181)
6,295	7,998	1,703	4,996	(1,300)	Total Interest Expense	38,159	39,990	1,831	24,979	(13,181)
26,450	33,159	(6,710)	36,571	(10,122)	Net Income	(145,180)	(121,986)	(23,194)	(81,945)	(63,236)