

White Deer Golf Course
For the Month Ending December 31st, 2021

<i>December</i>					<i>YTD</i>					
Actual	Budget	Budget Variance	Last Year	Last Year Variance		Actual	Budget	Budget Variance	Last Year	Last Year Variance
<i>Rounds</i>										
379	300	79	323	56	Rounds - Member	11,802	21,950	(10,148)	20,645	(8,843)
0	0	0	0	0	Rounds - Outing	4,529	4,820	(291)	2,048	2,481
467	150	317	335	132	Rounds - Public	34,178	24,805	9,373	28,763	5,415
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846	450	396	658	188	Total Rounds	50,509	51,575	(1,066)	51,456	(947)
<i>Revenue</i>										
3,476	2,800	676	6,834	(3,358)	Green Fees	535,372	572,000	(36,628)	585,482	(50,110)
5,490	1,000	4,490	3,969	1,521	Cart Fees	425,873	312,200	113,673	335,520	90,353
192	0	192	182	10	Driving Range	27,480	39,850	(12,370)	30,611	(3,131)
0	0	0	82	(82)	Golf Cards/Passes	3,182	7,850	(4,668)	2,948	234
1,805	2,092	(287)	2,024	(219)	Pro Shop Sales	93,642	120,840	(27,198)	81,693	11,949
141	125	16	72	69	Food (Food & Soft Drinks)	109,329	131,050	(21,721)	78,135	31,195
109	150	(42)	30	79	Beverages (Alcohol)	159,571	154,825	4,746	111,598	47,973
170	0	170	189	(19)	Other Food & Beverage Revenue	3,515	0	3,515	1,557	1,959
0	0	0	398	(398)	Other Golf Revenues (Club Rent, Hand	5,702	7,025	(1,323)	2,669	3,033
0	0	0	0	0	Clinic / School Revenue	57	6,500	(6,443)	395	(338)
0	0	0	0	0	Dues Income - Monthly Dues	297,770	260,470	37,300	244,954	52,816
296	0	296	(1,164)	1,460	Miscellaneous Income and Discounts	2,340	0	2,340	(128)	2,468
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11,678	6,167	5,511	12,616	(938)	Total Revenue	1,663,834	1,612,610	51,224	1,475,434	188,400
<i>Cost of Sales</i>										
1,932	1,464	(468)	1,253	(679)	COGS - Pro Shop	65,203	83,846	18,644	52,181	(13,022)
854	33	(821)	1,146	291	COGS - Food	48,890	44,066	(4,824)	26,713	(22,178)
(19)	25	44	748	767	COGS - Non-Alcoholic Beverages	16,875	15,450	(1,425)	15,337	(1,538)
(102)	53	155	(6)	96	COGS - Alcohol	60,722	54,706	(6,016)	40,470	(20,252)
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2,666	1,575	(1,091)	3,140	475	Total Cost of Sales	191,689	198,068	6,379	134,700	(56,990)
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9,012	4,592	4,420	9,476	(464)	GROSS INCOME	1,472,144	1,414,541	57,603	1,340,734	131,410
<i>Labor</i>										
2,912	3,942	1,030	4,663	1,752	Golf Operation Labor	141,260	117,650	(23,611)	113,633	(27,627)
18,192	8,604	(9,588)	17,677	(515)	General and Administrative	76,924	99,109	22,185	86,464	9,541
16,372	12,278	(4,094)	15,806	(566)	Maintenance and Landscaping	246,549	290,701	44,152	271,005	24,456
(434)	0	434	216	649	F&B	45,930	57,600	11,670	38,178	(7,753)
0	0	0	0	0	Amenities Labor	0	0	0	(8)	(8)
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37,042	24,824	(12,218)	38,362	1,320	Total Direct Labor	510,664	565,059	54,396	509,273	(1,391)
3,629	3,526	(103)	3,047	(582)	Total Payroll Taxes	67,944	82,251	14,307	81,489	13,544
(558)	5,400	5,958	5,697	6,255	Total Medical/Health Benefits	66,954	72,400	5,446	70,635	3,681
557	1,885	1,328	1,744	1,187	Total Workmans Comp	13,564	22,620	9,056	21,580	8,016
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3,629	10,811	7,182	10,488	6,859	Total Payroll Burden	148,462	177,271	28,809	173,703	25,241
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40,671	35,635	(5,036)	48,850	8,179	Total Labor	659,126	742,331	83,205	682,976	23,850
<i>Other Operational Expenses</i>										
1,023	100	(923)	23	(1,000)	Golf Ops	11,852	20,940	9,088	15,135	3,283
25,594	16,174	(9,420)	19,300	(6,294)	G&A	239,762	230,376	(9,386)	230,414	(9,348)
5,485	2,579	(2,906)	7,055	1,570	Maintenance	214,592	219,291	4,699	209,093	(5,500)
913	270	(643)	316	(598)	F&B	22,223	22,762	539	12,704	(9,519)
2,050	975	(1,075)	1,289	(761)	Sales and Marketing	24,451	23,025	(1,426)	21,850	(2,601)
0	0	0	0	0	Golf Cart Leases	53,574	53,576	2	16,800	(36,774)
0	0	0	0	0	Equipment Leases	25,063	15,892	(9,171)	15,892	(9,171)
0	0	0	0	0	FF&E	0	16,608	16,608	0	0
3,413	3,532	119	3,870	457	Insurance - P&C	32,989	36,616	3,627	31,615	(1,374)
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38,479	23,630	(14,849)	31,853	(6,626)	Total Other Operational Expenses	624,508	639,085	14,577	553,503	(71,004)
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79,150	59,266	(19,884)	80,703	1,552	Total Expenses	1,283,634	1,381,416	97,782	1,236,479	(47,155)
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(70,138)	(54,674)	(15,464)	(71,227)	1,089	EBITDAR	188,510	33,125	155,385	104,255	84,256
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(70,138)	(54,674)	(15,464)	(71,227)	1,089	EBITDA	188,510	33,125	155,385	104,255	84,256
<i>Interest Expense/Dep&Amt</i>										
3,644	3,700	56	3,696	52	Depreciation	43,909	44,400	491	65,074	21,164
0	0	0	0	0	Other Expense	0	0	0	10,197	10,197
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3,644	3,700	56	3,696	52	Total Interest Expense	43,909	44,400	491	75,271	31,361
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(73,782)	(58,374)	(15,408)	(74,923)	1,141	Net Income	144,601	(11,275)	155,876	28,984	115,617