

**White Deer Golf Course  
For the Month Ending June 30th, 2017**

<i>June</i>					<i>YTD</i>					
<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>	<b>Last Year</b>	<b>Last Year Variance</b>		<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>	<b>Last Year</b>	<b>Last Year Variance</b>
<b>Rounds</b>										
3,267	3,550	(283)	3,270	(3)	Rounds - Member	9,884	11,350	(1,466)	10,493	(609)
1,282	1,900	(618)	1,848	(566)	Rounds - Outing	2,212	3,400	(1,188)	2,834	(622)
3,366	4,800	(1,434)	4,002	(636)	Rounds - Public	9,693	12,325	(2,632)	10,476	(783)
7,915	10,250	(2,335)	9,120	(1,205)	<b>Total Rounds</b>	21,789	27,075	(5,286)	23,803	(2,014)
<b>Revenue</b>										
93,447	132,343	(38,896)	134,009	(40,562)	Green Fees	219,263	287,478	(68,214)	282,551	(63,288)
47,973	59,765	(11,792)	38,780	9,192	Cart Fees	111,688	135,055	(23,367)	104,199	7,489
5,251	9,815	(4,564)	6,131	(880)	Driving Range	23,432	31,385	(7,953)	18,757	4,675
1,907	2,500	(593)	0	1,907	Golf Cards/Passes	2,709	6,250	(3,541)	0	2,709
20,197	22,170	(1,973)	17,997	2,201	Pro Shop Sales	52,208	60,547	(8,339)	47,660	4,548
31,548	38,308	(6,760)	39,455	(7,908)	Food (Food & Soft Drinks)	66,954	94,114	(27,160)	71,926	(4,972)
30,405	30,453	(48)	31,111	(706)	Beverages (Alcohol)	67,597	74,495	(6,898)	66,635	962
42	0	42	376	(334)	Other Food & Beverage Revenue	1,102	0	1,102	990	113
151	375	(225)	547	(396)	Other Golf Revenues (Club Rent, Han	4,369	2,325	2,044	4,867	(499)
150	0	150	0	150	Clinic / School Revenue	400	0	400	0	400
42,936	49,220	(6,284)	41,142	1,795	Dues Income - Monthly Dues	129,194	147,660	(18,466)	121,619	7,575
390	0	390	(2,023)	2,414	Miscellaneous Income and Discounts	(2,362)	0	(2,362)	(2,478)	116
274,397	344,949	(70,552)	307,523	(33,126)	<b>Total Revenue</b>	676,554	839,308	(162,754)	716,726	(40,171)
<b>Cost of Sales</b>										
15,499	14,854	(645)	(839)	(16,338)	COGS - Pro Shop	37,313	38,557	1,244	26,724	(10,589)
12,210	15,018	2,808	13,968	1,758	COGS - Food	26,425	36,202	9,776	31,786	5,361
2,956	1,503	(1,453)	3,489	533	COGS - Non-Alcoholic Beverages	7,524	4,262	(3,263)	10,596	3,071
10,464	10,354	(110)	11,193	729	COGS - Alcohol	24,867	25,328	461	24,821	(46)
41,128	41,729	601	27,811	(13,318)	<b>Total Cost of Sales</b>	96,130	104,348	8,218	93,927	(2,204)
233,269	303,219	(69,951)	279,712	(46,444)	<b>GROSS INCOME</b>	580,424	734,960	(154,536)	622,799	(42,375)
<b>Labor</b>										
17,209	19,695	2,486	22,914	5,705	Golf Operation Labor	43,759	60,506	16,747	63,503	19,744
14,821	15,704	883	17,061	2,240	General and Administrative	89,004	93,591	4,588	55,631	(33,373)
40,760	40,351	(409)	44,178	3,417	Maintenance and Landscaping	134,199	136,842	2,644	132,857	(1,342)
11,977	15,551	3,574	18,903	6,926	F&B	32,374	44,039	11,665	42,270	9,897
84,767	91,301	6,534	103,055	18,288	<b>Total Direct Labor</b>	299,335	334,979	35,644	294,261	(5,074)
9,355	10,043	688	11,623	2,269	Total Payroll Taxes	32,931	36,848	3,916	30,141	(2,790)
5,465	7,666	2,201	6,472	1,007	Total Medical/Health Benefits	48,583	45,996	(2,587)	26,177	(22,406)
1,333	1,700	367	1,655	322	Total Workmans Comp	10,362	10,200	(162)	6,619	(3,743)
16,152	19,409	3,257	19,750	3,598	<b>Total Payroll Burden</b>	91,876	93,044	1,167	62,937	(28,940)
100,919	110,710	9,791	122,806	21,886	<b>Total Labor</b>	391,211	428,022	36,811	357,197	(34,014)
<b>Other Operational Expenses</b>										
1,890	1,600	(290)	3,933	2,044	Golf Ops	14,412	19,300	4,888	15,412	1,000
27,346	24,075	(3,271)	25,545	(1,801)	G&A	115,390	124,000	8,610	99,960	(15,430)
36,221	30,230	(5,991)	17,374	(18,847)	Maintenance	104,062	117,980	13,918	72,232	(31,830)
3,614	3,400	(214)	5,509	1,895	F&B	9,720	13,200	3,480	17,045	7,325
4,041	2,900	(1,141)	633	(3,408)	Sales and Marketing	14,063	12,750	(1,313)	5,587	(8,476)
4,857	3,886	(971)	3,773	(1,084)	Insurance - P&C	28,593	23,316	(5,277)	15,091	(13,502)
77,968	66,091	(11,877)	56,767	(21,202)	<b>Total Other Operational Expenses</b>	286,241	310,547	24,306	225,327	(60,914)
178,888	176,801	(2,087)	179,572	684	<b>Total Expenses</b>	677,452	738,569	61,117	582,524	(94,927)
54,381	126,418	(72,038)	100,140	(45,760)	<b>EBITDAR</b>	(97,028)	(3,609)	(93,419)	40,275	(137,302)
54,381	126,418	(72,038)	100,140	(45,760)	<b>EBITDA</b>	(97,028)	(3,609)	(93,419)	40,275	(137,302)
<b>Interest Expense/Dep&amp;Amt</b>										
1,033	1,030	(3)	1,033	(0)	Interest Expense Debt	6,067	6,180	113	5,063	(1,004)
0	0	0	0	0	Interest Expense - Capital Leases	0	0	0	3,777	3,777
6,576	6,576	(0)	6,576	0	Depreciation	39,458	39,458	(2)	26,306	(13,153)
0	0	0	0	0	Bad Debt	3,613	0	(3,613)	0	(3,613)
0	0	0	746	746	Capital Improvements/Cap Reserve	5,482	0	(5,482)	24,069	18,587
7,610	7,606	(4)	8,356	746	<b>Total Interest Expense</b>	54,621	45,636	(8,985)	59,215	4,594
46,771	118,812	(72,041)	91,785	(45,014)	<b>Net Income</b>	(151,648)	(49,245)	(102,404)	(18,940)	(132,708)