

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

<i>November</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>										
251	1,200	(949)	905	(654)	Rounds - Member	16,996	24,700	(7,704)	23,164	(6,168)
191	100	91	297	(106)	Rounds - Outing	5,944	6,000	(56)	5,139	805
193	950	(757)	375	(182)	Rounds - Public	19,369	24,750	(5,381)	22,677	(3,308)
635	2,250	(1,615)	1,577	(942)	Total Rounds	42,309	55,450	(13,141)	50,980	(8,671)
<i>Revenue</i>										
6,113	14,099	(7,986)	11,130	(5,017)	Green Fees	462,812	541,155	(78,343)	492,916	(30,104)
2,143	8,415	(6,272)	4,091	(1,948)	Cart Fees	240,510	303,490	(62,980)	284,984	(44,474)
255	1,050	(795)	689	(434)	Driving Range	32,452	45,275	(12,823)	38,765	(6,313)
19	0	19	144	(125)	Golf Cards/Passes	6,947	8,125	(1,178)	3,188	3,759
2,174	5,000	(2,826)	6,710	(4,536)	Pro Shop Sales	110,075	124,573	(14,498)	116,468	(6,394)
2,175	5,775	(3,600)	3,767	(1,593)	Food (Food & Soft Drinks)	143,712	175,628	(31,916)	156,038	(12,327)
1,848	5,740	(3,892)	2,209	(362)	Beverages (Alcohol)	151,937	171,461	(19,524)	155,123	(3,186)
(17)	0	(17)	34	(52)	Other Food & Beverage Revenue	2,531	0	2,531	973	1,559
8	500	(492)	0	8	Other Golf Revenues (Club Rent, Hanc	7,600	3,300	4,300	5,595	2,005
250	0	250	250	0	Clinic / School Revenue	6,611	0	6,611	2,500	4,111
0	0	0	0	0	Dues Income - Monthly Dues	275,266	322,000	(46,734)	307,220	(31,954)
(127)	0	(127)	82	(209)	Miscellaneous Income and Discounts	5,712	0	5,712	(2,051)	7,763
14,840	40,578	(25,738)	29,107	(14,267)	Total Revenue	1,446,165	1,695,006	(248,841)	1,561,719	(115,554)
<i>Cost of Sales</i>										
1,968	3,060	1,092	5,425	3,457	COGS - Pro Shop	75,953	83,009	7,056	84,797	8,844
1,970	2,115	145	1,538	(432)	COGS - Food	48,102	67,906	19,804	59,898	11,796
(543)	538	1,081	532	1,075	COGS - Non-Alcoholic Beverages	16,278	12,363	(3,915)	18,357	2,079
915	1,951	1,037	826	(88)	COGS - Alcohol	53,779	59,568	5,789	56,022	2,243
4,310	7,664	3,354	8,321	4,011	Total Cost of Sales	194,112	222,846	28,734	219,074	24,962
10,530	32,914	(22,384)	20,785	(10,256)	GROSS INCOME	1,252,053	1,472,160	(220,107)	1,342,645	(90,592)
<i>Labor</i>										
5,008	4,476	(532)	2,973	(2,035)	Golf Operation Labor	108,023	107,235	(787)	101,821	(6,201)
11,840	13,234	1,394	14,217	2,377	General and Administrative	123,407	147,343	23,936	162,497	39,090
17,413	22,576	5,163	19,714	2,301	Maintenance and Landscaping	269,807	310,761	40,955	298,053	28,246
739	5,868	5,129	980	241	F&B	53,480	83,978	30,498	65,883	12,403
83	0	(83)	0	(83)	Amenities Labor	3,404	0	(3,404)	0	(3,404)
35,083	46,155	11,072	37,885	2,802	Total Direct Labor	558,121	649,318	91,197	628,254	70,133
2,689	5,539	2,849	3,423	733	Total Payroll Taxes	79,631	75,899	(3,732)	83,379	3,748
6,582	7,006	424	7,889	1,307	Total Medical/Health Benefits	66,218	77,066	10,848	86,674	20,456
1,742	2,587	845	2,628	886	Total Workmans Comp	19,683	28,456	8,773	34,490	14,807
11,013	15,131	4,119	13,940	2,927	Total Payroll Burden	165,531	181,421	15,890	204,542	39,011
46,096	61,286	15,190	51,824	5,729	Total Labor	723,653	830,739	107,087	832,796	109,143
<i>Other Operational Expenses</i>										
308	100	(208)	358	49	Golf Ops	22,818	24,785	1,967	24,768	1,950
17,339	17,090	(249)	24,629	7,290	G&A	208,900	202,472	(6,428)	220,870	11,971
7,481	6,670	(811)	7,264	(217)	Maintenance	198,155	212,480	14,326	205,917	7,762
220	925	705	1,420	1,199	F&B	22,171	22,531	361	20,539	(1,632)
1,953	1,850	(103)	1,990	37	Sales and Marketing	46,349	35,116	(11,233)	30,846	(15,502)
0	0	0	0	0	Equipment Leases	2,787	0	(2,787)	0	(2,787)
2,865	3,300	435	5,795	2,930	Insurance - P&C	24,871	36,300	11,429	40,041	15,169
30,167	29,935	(232)	41,455	11,289	Total Other Operational Expenses	526,050	533,684	7,634	542,981	16,931
76,262	91,221	14,959	93,280	17,017	Total Expenses	1,249,703	1,364,423	114,720	1,375,777	126,074
(65,733)	(58,307)	(7,426)	(72,494)	6,762	EBITDAR	2,350	107,737	(105,387)	(33,132)	35,482
(65,733)	(58,307)	(7,426)	(72,494)	6,762	EBITDA	2,350	107,737	(105,387)	(33,132)	35,482
<i>Interest Expense/Dep&Amt</i>										
0	0	0	(3,099)	(3,099)	Interest Expense Debt	1,067	0	(1,067)	7,035	5,968
4,996	6,576	1,580	6,576	0	Depreciation	54,953	72,336	17,383	72,340	17,387
0	0	0	0	0	Bad Debt	3,356	0	(3,356)	21,613	18,257
0	0	0	0	0	Capital Improvements/Cap Reserve	0	0	0	11,132	11,132
4,996	6,576	1,580	3,478	(1,518)	Total Interest Expense	59,375	72,336	12,961	112,121	52,745
(70,728)	(64,883)	(5,845)	(75,972)	5,244	Net Income	(57,025)	35,401	(92,426)	(145,252)	88,227