

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

<i>October</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										
1,789	2,100	(311)	1,485	304	Rounds - Member	18,368	22,700	(4,332)	16,745	1,623
222	225	(3)	186	36	Rounds - Outing	4,698	5,745	(1,047)	5,753	(1,055)
1,579	1,600	(21)	1,185	394	Rounds - Public	21,890	23,350	(1,460)	19,176	2,714
3,590	3,925	(335)	2,856	734	Total Rounds	44,956	51,795	(6,839)	41,674	3,282
Revenue										
28,789	30,000	(1,211)	21,789	7,000	Green Fees	507,858	534,500	(26,642)	456,699	51,159
20,672	22,000	(1,328)	14,662	6,010	Cart Fees	252,626	296,250	(43,624)	238,367	14,259
2,764	2,000	764	2,321	443	Driving Range	35,224	37,500	(2,276)	32,197	3,027
25	500	(475)	12	13	Golf Cards/Passes	6,478	9,000	(2,522)	6,928	(450)
7,446	8,800	(1,354)	6,127	1,320	Pro Shop Sales	103,378	121,350	(17,972)	107,901	(4,523)
7,155	9,500	(2,345)	5,510	1,646	Food (Food & Soft Drinks)	126,945	159,200	(32,255)	141,537	(14,592)
9,372	10,525	(1,153)	6,729	2,643	Beverages (Alcohol)	151,090	165,450	(14,360)	150,090	1,000
5,871	0	5,871	109	5,762	Other Food & Beverage Revenue	8,640	0	8,640	2,549	6,092
2,407	700	1,707	1,258	1,149	Other Golf Revenues (Club Rent, Hanc	6,394	9,850	(3,456)	7,592	(1,198)
1,043	200	843	70	973	Clinic / School Revenue	7,878	6,000	1,878	6,361	1,517
36,070	41,000	(4,930)	39,518	(3,448)	Dues Income - Monthly Dues	242,325	287,000	(44,675)	275,266	(32,941)
(293)	0	(293)	(273)	(20)	Miscellaneous Income and Discounts	3,679	0	3,679	5,840	(2,161)
121,322	125,225	(3,903)	97,832	23,490	Total Revenue	1,452,515	1,626,100	(173,585)	1,431,325	21,190
Cost of Sales										
9,833	6,055	(3,778)	5,262	(4,571)	COGS - Pro Shop	73,952	82,325	8,373	73,985	33
3,195	3,300	105	2,222	(973)	COGS - Food	46,059	55,220	9,161	46,132	73
1,089	1,000	(89)	370	(718)	COGS - Non-Alcoholic Beverages	15,176	16,850	1,674	16,821	1,645
3,283	3,610	327	1,994	(1,289)	COGS - Alcohol	56,431	56,854	423	52,864	(3,567)
17,400	13,965	(3,435)	9,849	(7,551)	Total Cost of Sales	191,619	211,249	19,630	189,802	(1,817)
103,922	111,260	(7,338)	87,983	15,939	GROSS INCOME	1,260,896	1,414,851	(153,955)	1,241,523	19,373
Labor										
10,106	8,983	(1,123)	8,657	(1,449)	Golf Operation Labor	111,957	122,483	10,526	103,015	(8,943)
9,203	8,850	(353)	6,066	(3,137)	General and Administrative	79,069	88,200	9,131	111,567	32,498
27,363	28,747	1,385	29,882	2,519	Maintenance and Landscaping	248,394	271,644	23,251	252,394	4,000
4,132	3,000	(1,132)	3,373	(759)	F&B	48,749	60,750	12,001	52,741	3,992
0	0	0	392	392	Amenities Labor	0	0	0	3,321	3,321
50,803	49,581	(1,223)	48,369	(2,434)	Total Direct Labor	488,169	543,077	54,909	523,039	34,870
10,628	6,693	(3,935)	7,978	(2,650)	Total Payroll Taxes	81,794	73,315	(8,479)	76,942	(4,853)
6,233	6,500	267	6,359	126	Total Medical/Health Benefits	59,261	64,000	4,739	59,636	375
2,070	1,915	(155)	2,266	195	Total Workmans Comp	20,703	19,150	(1,553)	17,941	(2,762)
18,931	15,108	(3,823)	16,603	(2,328)	Total Payroll Burden	161,758	156,465	(5,293)	154,519	(7,240)
69,735	64,689	(5,046)	64,972	(4,763)	Total Labor	649,927	699,543	49,616	677,557	27,630
Other Operational Expenses										
2,810	750	(2,060)	490	(2,320)	Golf Ops	17,063	28,910	11,847	22,510	5,447
20,758	16,372	(4,386)	21,655	897	G&A	197,026	189,734	(7,292)	191,561	(5,465)
10,272	13,516	3,244	17,916	7,643	Maintenance	187,248	226,565	39,317	190,674	3,425
1,236	1,250	14	1,208	(28)	F&B	18,094	21,190	3,096	21,950	3,857
2,376	3,460	1,084	5,738	3,362	Sales and Marketing	17,252	19,650	2,398	44,395	27,143
16,800	2,916	(13,884)	0	(16,800)	Golf Cart Leases	16,800	17,496	696	0	(16,800)
3,459	1,670	(1,789)	0	(3,459)	Equipment Leases	15,284	12,807	(2,477)	2,787	(12,497)
3,531	2,865	(666)	2,865	(666)	Insurance - P&C	28,212	28,650	438	22,007	(6,205)
61,243	42,799	(18,444)	49,872	(11,371)	Total Other Operational Expenses	496,979	545,002	48,022	495,883	(1,096)
130,978	107,488	(23,490)	114,844	(16,134)	Total Expenses	1,146,907	1,244,545	97,638	1,173,440	26,534
(27,056)	3,772	(30,828)	(26,862)	(195)	EBITDAR	113,989	170,306	(56,317)	68,083	45,907
(27,056)	3,772	(30,828)	(26,862)	(195)	EBITDA	113,989	170,306	(56,317)	68,083	45,907
Interest Expense/Dep&Amt										
0	0	0	0	0	Interest Expense Debt	0	0	0	1,067	1,067
8,631	4,996	(3,635)	4,996	(3,635)	Depreciation	65,865	49,960	(15,905)	49,957	(15,908)
0	50	50	0	0	Bad Debt	0	500	500	3,356	3,356
8,631	5,046	(3,585)	4,996	(3,635)	Total Interest Expense	65,865	50,460	(15,405)	54,380	(11,486)
(35,687)	(1,274)	(34,414)	(31,857)	(3,830)	Net Income	48,124	119,846	(71,722)	13,703	34,421